

170920 SLDC Appraisals_Schemes A-F_v6 - Version Notes

Date	Version	Comments
170920	v6	

Scheme Ref: A
Title: 9 Units Cartmel Peninsula
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	9 Units					
AH Policy requirement (% Target)	35%					
AH tenure split %	Affordable Rent:		50%			
	LCHO (Int/Sub-Market/Starter etc.):		50%		17.5% % of total (>10% for HWP (Feb 2017))	
Open Market Sale (OMS) housing	65%					
	100%					
CIL Rate (£ psm)	55.88		£ 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	33.0%	1.9	100.0%	3.2	56%	5.1
3 bed House	50.0%	2.9	0.0%	0.0	33%	2.9
4 bed House	17.0%	1.0	0.0%	0.0	11%	1.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.9	100.0%	3.2	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	68.0	624		68.0	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	153	1,642	221	2,373	373	4,015
3 bed House	284	3,054	0	0	284	3,054
4 bed House	134	1,445	0	0	134	1,445
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	570	6,141	221	2,373	791	8,514
AH % by floor area:			27.88% AH % by floor area due to mix			
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)		
1 bed House	156,000	2,600	242	0		
2 bed House	205,400	2,600	242	1,043,535		
3 bed House	252,200	2,600	242	737,685		
4 bed House	351,000	2,600	242	349,070		
5 bed House	429,000	2,600	242	0		
1 bed Flat	130,000	2,600	242	0		
2 bed Flat	182,000	2,600	242	0		
				2,130,289		
Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV		
1 bed House	72,000	46%	92,669	59%		
2 bed House	90,000	44%	103,572	50%		
3 bed House	104,000	41%	119,925	48%		
4 bed House	123,000	35%	136,278	39%		
5 bed House	142,000	33%	148,764	35%		
1 bed Flat	62,000	48%	76,316	59%		
2 bed Flat	79,000	43%	87,218	48%		

Scheme Ref: A
Title: 9 Units Cartmel Peninsula
Notes: Greenfield Allocation

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	@	156,000	-	
2 bed House	1.9	@	205,400	396,525	
3 bed House	2.9	@	252,200	737,685	
4 bed House	1.0	@	351,000	349,070	
5 bed House	0.0	@	429,000	-	
1 bed Flat	0.0	@	130,000	-	
2 bed Flat	0.0	@	182,000	-	
	5.9			1,483,279	
Affordable Rent GDV -					
1 bed House	0.0	@	72,000	-	
2 bed House	1.6	@	90,000	141,750	
3 bed House	0.0	@	104,000	-	
4 bed House	0.0	@	123,000	-	
5 bed House	0.0	@	142,000	-	
1 bed Flat	0.0	@	62,000	-	
2 bed Flat	0.0	@	79,000	-	
	1.6			141,750	
LCHO GDV -					
1 bed House	0.0	@	92,669	-	
2 bed House	1.6	@	103,572	163,126	
3 bed House	0.0	@	119,925	-	
4 bed House	0.0	@	136,278	-	
5 bed House	0.0	@	148,764	-	
1 bed Flat	0.0	@	76,316	-	
2 bed Flat	0.0	@	87,218	-	
	1.6			163,126	
Sub-total GDV Residential			9.0		1,788,155
<i>AH on-site cost analysis:</i>					
			433 £ psm (total GIA sqm)	£MV less £GDV	342,134
				38,015 £ per unit (total units)	
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	-	5.00%	-	-	5.76%
area 2	-	5.00%	-	-	5.76%
area 3	-	5.00%	-	-	5.76%
Sub-total GDV Commercial					
Total GDV					1,788,155

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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					(31,868)
		570 sqm	55.86 £ psm		
CIL analysis:		1.78% % of GDV	3,541 £ 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 @	1,000 per unit	(9,000)	(9,000)
S106 analysis:		0.50% % of GDV	1,000 £ per unit (total units)		
AH Commuted Sum					
		791 sqm (total)	0 £ psm		-
CS analysis:		0.00% % of GDV			
Construction Costs -					
Site Clearance and Demolition					
		0.74 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	0.74 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		373 sqm @	909 psm		(339,066)
3 bed House		284 sqm @	909 psm		(257,906)
4 bed House		134 sqm @	909 psm		(122,040)
5 bed House		- sqm @	909 psm		-
1 bed Flat		- sqm @	1,207 psm		-
2 bed Flat	791	- sqm @	1,207 psm		-
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3	-	- sqm @	680 psm		-
External works					
		719,012 @	15.0%		(107,852)
			11,984 £ per unit		
Normal Abnormals					
		719,012 @	3.0%		(21,570)
			2,397 £ 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					
		853,123 @	3.0%		(25,594)
Professional Fees					
		853,123 @	6.5%		(55,453)

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Disposal Costs -				
Residential Sales Agent Costs	1,483,279	OMS @	1.00%	(14,833)
Residential Sales Legal Costs	1,483,279	OMS @	0.50%	(7,416)
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	1,483,279	OMS @	3.00%	(44,498)
Interest (on Development Costs) -				
	6.25%	APR	0.506% pcm	(9,932)
Developers Profit -				
Margin on AH	304,876	6.00%	on AH values	(18,293)
Profit on GDV	1,483,279	20.00%		(296,656)
	1,065,182	27.85%	on costs	(296,656)
	1,788,155	17.61%	blended	(314,948)
TOTAL COSTS				(1,380,130)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				408,025
SDLT	408,025	@	5.0%	(9,901)
Acquisition Agent fees	408,025	@	1.0%	(4,080)
Acquisition Legal fees	408,025	@	0.5%	(2,040)
Interest on Land	408,025	@	6.3%	(25,502)
Residual Land Value				366,501
<i>RLV analysis:</i>	40,722 £ per plot	1,221,672 £ per ha	494,404 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	30.0	dph		
Site Area (Resi)	0.30	ha	0.74	acres
<i>Density analysis:</i>	2,637	sqm/ha	11,485	sqft/ac
Threshold Land Value	21,992 £ per plot	659,757 £ per ha	267,000 £ per acre	197,927

BALANCE				
Surplus/(Deficit)	561,915 £ per ha	227,404 £ per acre		168,574

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SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	168,574	20%	25%	30%	35%	40%	45%	50%
CIL Epsm 55.86	0	276,650	250,227	223,803	197,380	170,956	144,533	118,110
	5	273,477	247,252	221,027	194,801	168,576	142,351	116,126
	10	270,303	244,277	218,250	192,223	166,196	140,170	114,143
	15	267,130	241,302	215,473	189,645	163,816	137,988	112,160
	20	263,957	238,326	212,696	187,066	161,436	135,806	110,176
	25	260,783	235,351	209,920	184,488	159,056	133,625	108,193
	30	257,610	232,376	207,143	181,910	156,676	131,443	106,210
	35	254,436	229,401	204,366	179,331	154,296	129,261	104,226
	40	251,263	226,426	201,590	176,753	151,916	127,080	102,243
	45	248,090	223,451	198,813	174,175	149,536	124,898	100,259
	50	244,916	220,476	196,036	171,596	147,156	122,716	98,276
	55	241,743	217,501	193,260	169,018	144,776	120,534	96,293
	60	238,570	214,526	190,483	166,440	142,396	118,353	94,309
	65	235,396	211,551	187,706	163,861	140,016	116,171	92,326
	70	232,223	208,576	184,929	161,283	137,636	113,989	90,343
Site Specific S106 1,000	75	229,050	205,601	182,153	158,704	135,256	111,808	88,359
	80	225,876	202,626	179,376	156,126	132,876	109,626	86,376
	85	222,703	199,651	176,599	153,548	130,496	107,444	84,393
	90	219,529	196,676	173,823	150,969	128,116	105,263	82,409
	95	216,356	193,701	171,046	148,391	125,736	103,081	80,426
	100	213,183	190,726	168,269	145,813	123,356	100,899	78,443
	105	210,009	187,751	165,493	143,234	120,976	98,718	76,459
	110	206,836	184,776	162,716	140,656	118,596	96,536	74,476
	115	203,663	181,801	159,939	138,078	116,216	94,354	72,493
	120	200,489	178,826	157,163	135,499	113,836	92,173	70,509
	125	197,316	175,851	154,386	132,921	111,456	89,991	68,526
	130	194,142	172,876	151,609	130,342	109,076	87,809	66,542
	135	190,969	169,901	148,832	127,764	106,696	85,627	64,559
	140	187,796	166,926	146,056	125,186	104,316	83,446	62,576
	145	184,622	163,951	143,279	122,607	101,936	81,264	60,592
	150	181,449	160,976	140,502	120,029	99,556	79,082	58,609
		AH - % on site 35%						
Balance (RLV - TLV)	168,574	20%	25%	30%	35%	40%	45%	50%
Site Specific S106 1,000	0	249,251	225,043	200,836	176,628	152,420	128,213	104,005
	250	247,237	223,030	198,822	174,615	150,407	126,199	101,992
	500	245,224	221,016	196,809	172,601	148,394	124,186	99,978
	750	243,211	219,003	194,795	170,588	146,380	122,173	97,965
	1,000	241,197	216,990	192,782	168,574	144,367	120,159	95,952
	1,250	239,184	214,976	190,769	166,561	142,353	118,146	93,938
	1,500	237,170	212,963	188,755	164,548	140,340	116,132	91,925
	1,750	235,157	210,949	186,742	162,534	138,327	114,119	89,911
	2,000	233,144	208,936	184,728	160,521	136,313	112,106	87,898
	2,250	231,130	206,923	182,715	158,507	134,300	110,092	85,885
	2,500	229,117	204,909	180,702	156,494	132,286	108,079	83,871
	2,750	227,103	202,896	178,688	154,481	130,273	106,065	81,858
	3,000	225,090	200,882	176,675	152,467	128,260	104,052	79,844
	3,250	223,077	198,869	174,661	150,454	126,246	102,039	77,831
	3,500	221,063	196,856	172,648	148,440	124,233	100,025	75,818
Profit 20.00%	3,750	219,050	194,842	170,635	146,427	122,219	98,012	73,804
	4,000	217,036	192,829	168,621	144,414	120,206	95,998	71,791
	4,250	215,023	190,815	166,608	142,400	118,193	93,985	69,777
	4,500	213,010	188,802	164,594	140,387	116,179	91,972	67,764
	4,750	210,996	186,789	162,581	138,373	114,166	89,958	65,751
	5,000	208,983	184,775	160,568	136,360	112,152	87,945	63,737
		AH - % on site 35%						
Balance (RLV - TLV)	168,574	20%	25%	30%	35%	40%	45%	50%
Profit 20.00%	15%	320,838	291,653	262,468	233,282	204,097	174,912	145,727
	16%	304,910	276,720	248,530	220,341	192,151	163,962	135,772
	17%	288,982	261,787	234,593	207,399	180,205	153,011	125,817
	18%	273,053	246,855	220,656	194,458	168,259	142,060	115,862
	19%	257,125	231,922	206,719	181,516	156,313	131,110	105,907
	20%	241,197	216,990	192,782	168,574	144,367	120,159	95,952
	21%	225,269	202,057	178,845	155,633	132,421	109,209	85,997
	22%	209,341	187,124	164,908	142,691	120,475	98,258	76,041
	23%	193,413	172,192	150,971	129,750	108,528	87,307	66,086
	24%	177,485	157,259	137,034	116,808	96,582	76,357	56,131
	25%	161,556	142,326	123,096	103,866	84,636	65,406	46,176

Scheme Ref: **A**
 Title: **9 Units Cartmel Peninsula**
 Notes: **Greenfield Allocation**

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	168,574							
	100,000	364,994	340,787	316,579	292,371	268,164	243,956	219,749
TLV (per acre)	150,000	327,929	303,722	279,514	255,306	231,099	206,891	182,684
	200,000	290,864	266,657	242,449	218,241	194,034	169,826	145,619
267,000	250,000	253,799	229,592	205,384	181,176	156,969	132,761	108,554
	300,000	216,734	192,527	168,319	144,111	119,904	95,696	71,489
	350,000	179,669	155,462	131,254	107,046	82,839	58,631	34,424
	400,000	142,604	118,397	94,189	69,981	45,774	21,566	(2,641)
	450,000	105,539	81,332	57,124	32,916	8,709	(15,499)	(39,706)
	500,000	68,474	44,267	20,059	(4,149)	(28,356)	(52,564)	(76,771)
	550,000	31,409	7,202	(17,006)	(41,214)	(65,421)	(89,629)	(113,836)

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	168,574							
	20	142,234	118,026	93,818	69,611	45,403	21,196	(3,012)
Density (dph)	22	169,224	145,016	120,808	96,601	72,393	48,186	23,978
	24	191,715	167,508	143,300	119,093	94,885	70,677	46,470
30	26	210,747	186,539	162,332	138,124	113,916	89,709	65,501
	28	227,060	202,852	178,644	154,437	130,229	106,022	81,814
	30	241,197	216,990	192,782	168,574	144,367	120,159	95,952
	32	253,568	229,360	205,152	180,945	156,737	132,530	108,322
	34	264,483	240,275	216,068	191,860	167,652	143,445	119,237
	36	274,185	249,977	225,770	201,562	177,355	153,147	128,939
	38	282,866	258,658	234,451	210,243	186,036	161,828	137,620
	40	290,679	266,471	242,264	218,056	193,849	169,641	145,433
	42	297,748	273,540	249,333	225,125	200,917	176,710	152,502
	44	304,174	279,966	255,759	231,551	207,344	183,136	158,928
	46	310,041	285,834	261,626	237,419	213,211	189,003	164,796
	48	315,420	291,212	267,005	242,797	218,589	194,382	170,174
	50	320,368	296,160	271,953	247,745	223,538	199,330	175,122

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	168,574							
	95%	284,305	259,453	234,601	209,748	184,896	160,044	135,192
Build rate (£psm)	100%	241,197	216,990	192,782	168,574	144,367	120,159	95,952
	105%	198,089	174,526	150,963	127,400	103,837	80,274	56,711
	110%	154,981	132,063	109,145	86,226	63,308	40,390	17,471
	115%	111,873	89,599	67,326	45,052	22,778	505	(21,769)
	120%	68,634	46,999	25,364	3,729	(17,905)	(39,540)	(61,175)
	125%	25,308	4,321	(16,666)	(37,653)	(58,640)	(79,627)	(100,614)
	130%	(18,019)	(38,358)	(58,697)	(79,036)	(99,375)	(119,714)	(140,053)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **B**
Title: **25 Units Cartmel Peninsula**
Notes: **Greenfield Allocation**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme **25** Units
 AH Policy requirement (% Target) **35%**
 AH tenure split %
 Affordable Rent: **50%**
 LCHO (Int/Sub-Market/Starter etc.): **50%** 17.5% % of total (>10% for HWP (Feb 2017))

Open Market Sale (OMS) housing

CIL Rate (£ psm) **55.88** £ 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	35.0%	5.7	46.0%	4.0	39%	9.7
3 bed House	45.0%	7.3	23.0%	2.0	37%	9.3
4 bed House	20.0%	3.3	0.0%	0.0	13%	3.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	31.0%	2.7	11%	2.7
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.3	100.0%	8.8	100%	25.0

OMS Unit Floor areas -	Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)
1 bed House	60.0		60.0
2 bed House	79.0		79.0
3 bed House	97.0		97.0
4 bed House	135.0		135.0
5 bed House	165.0		165.0
1 bed Flat	50.0	85.0%	58.8
2 bed Flat	70.0	85.0%	82.4

AH Unit Floor areas -	Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)
1 bed House	60.0		60.0
2 bed House	70.0		70.0
3 bed House	84.0		84.0
4 bed House	97.0		97.0
5 bed House	110.0		110.0
1 bed Flat	50.0	85.0%	58.8
2 bed Flat	61.0	85.0%	71.8

Total Gross Floor areas -	Market Units GIA (sqm)	AH units GIA (sqm)	Total GIA (all units) (sqm)
1 bed House	0	0	0
2 bed House	449	282	731
3 bed House	709	169	878
4 bed House	439	0	439
5 bed House	0	0	0
1 bed Flat	0	160	160
2 bed Flat	0	0	0
	1,597	610	2,208

AH % by floor area:

27.65% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	156,000	2,600	242	0
2 bed House	205,400	2,600	242	1,994,948
3 bed House	252,200	2,600	242	2,351,765
4 bed House	351,000	2,600	242	1,140,750
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	352,625
2 bed Flat	182,000	2,600	242	0
				5,840,088

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	72,000	46%	92,669	59%
2 bed House	90,000	44%	103,572	50%
3 bed House	104,000	41%	119,925	48%
4 bed House	123,000	35%	136,278	39%
5 bed House	142,000	33%	148,764	35%
1 bed Flat	62,000	48%	76,316	59%
2 bed Flat	79,000	43%	87,218	48%

Scheme Ref: B
Title: 25 Units Cartmel Peninsula
Notes: Greenfield Allocation

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	@	156,000		-
2 bed House	5.7	@	205,400		1,168,213
3 bed House	7.3	@	252,200		1,844,213
4 bed House	3.3	@	351,000		1,140,750
5 bed House	0.0	@	429,000		-
1 bed Flat	0.0	@	130,000		-
2 bed Flat	0.0	@	182,000		-
	16.3				4,153,175
Affordable Rent GDV -					
1 bed House	0.0	@	72,000		-
2 bed House	2.0	@	90,000		181,125
3 bed House	1.0	@	104,000		104,650
4 bed House	0.0	@	123,000		-
5 bed House	0.0	@	142,000		-
1 bed Flat	1.4	@	62,000		84,088
2 bed Flat	0.0	@	79,000		-
	4.4				369,863
LCHO GDV -					
1 bed House	0.0	@	92,669		-
2 bed House	2.0	@	103,572		208,439
3 bed House	1.0	@	119,925		120,675
4 bed House	0.0	@	136,278		-
5 bed House	0.0	@	148,764		-
1 bed Flat	1.4	@	76,316		103,504
2 bed Flat	0.0	@	87,218		-
	4.4				432,617
Sub-total GDV Residential			25.0		4,955,654
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i>	
			<i>401 £ psm (total GIA sqm)</i>	<i>35,377 £ per unit (total units)</i>	<i>884,433</i>
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	-	5.00%	-	-	5.76%
area 2	-	5.00%	-	-	5.76%
area 3	-	5.00%	-	-	5.76%
Sub-total GDV Commercial					
Total GDV					4,955,654

Scheme Ref: B
Title: 25 Units Cartmel Peninsula
Notes: Greenfield Allocation

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees, Surveys and reports					(20,000)
Statutory Planning Fees (Residential)					(9,625)
Statutory Planning Fees (Commercial)					-
CIL					(89,229)
		1,597 sqm	55.86 £ psm		
CIL analysis:		1.80% % of GDV	3,569 £ 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		25 units @	1,000 per unit	(25,000)	(25,000)
S106 analysis:		0.50% % of GDV	1,000 £ per unit (total units)		
AH Commuted Sum					
		2,208 sqm (total)	0 £ psm		-
CS analysis:		0.00% % of GDV			
Construction Costs -					
Site Clearance and Demolition					
		2.06 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		2.06 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		731 sqm @	909 psm		(664,536)
3 bed House		878 sqm @	909 psm		(798,432)
4 bed House		439 sqm @	909 psm		(398,824)
5 bed House		- sqm @	909 psm		-
1 bed Flat		160 sqm @	1,207 psm		(192,588)
2 bed Flat	2,208	- sqm @	1,207 psm		-
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3	-	- sqm @	680 psm		-
External works					
		2,054,379 @	15.0%		(308,157)
			12,326 £ per unit		
Normal Abnormals					
		2,054,379 @	3.0%		(61,631)
			2,465 £ per unit		
M4(2) Category 2 Housing	25 units @	100% @	521 £ per dwelling		(13,025)
M4(3) Category 3 Housing	- units @	0% @	10,307 £ per dwelling		-
Contingency					
		2,437,192 @	3.0%		(73,116)
Professional Fees					
		2,437,192 @	6.5%		(158,417)

Scheme Ref: B
Title: 25 Units Cartmel Peninsula
Notes: Greenfield Allocation

Disposal Costs -				
Residential Sales Agent Costs	4,153,175	OMS @	1.00%	(41,532)
Residential Sales Legal Costs	4,153,175	OMS @	0.50%	(20,766)
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	4,153,175	OMS @	3.00%	(124,595)
Interest (on Development Costs) -				
	6.25%	APR	0.506% pcm	(42,730)
Developers Profit -				
Margin on AH	802,479		6.00% on AH values	(48,149)
Profit on GDV	4,153,175		20.00%	(830,635)
	3,042,202		27.30% on costs	(830,635)
	4,955,654		17.73% blended	(878,784)
TOTAL COSTS				(3,920,986)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,034,668
SDLT	1,034,668	@	5.0%	(41,233)
Acquisition Agent fees	1,034,668	@	1.0%	(10,347)
Acquisition Legal fees	1,034,668	@	0.5%	(5,173)
Interest on Land	1,034,668	@	6.3%	(64,667)
Residual Land Value				913,248
<i>RLV analysis:</i>	36,530 £ per plot	1,095,898 £ per ha	443,504 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	30.0	dph		
Site Area (Resi)	0.83	ha	2.06	acres
<i>Density analysis:</i>	2,649	sqm/ha	11,541	sqft/ac
Threshold Land Value	21,992 £ per plot	659,757 £ per ha	267,000	£ per acre
				549,798

BALANCE				
Surplus/(Deficit)	436,141	£ per ha	176,504	£ per acre
				363,451

Scheme Ref: **B**
 Title: **25 Units Cartmel Peninsula**
 Notes: **Greenfield Allocation**

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	363,451	20%	25%	30%	35%	40%	45%	50%
CIL Epsm 55.86	0	705,192	619,131	533,070	447,009	360,948	274,887	188,826
	5	695,987	610,501	525,016	439,530	354,044	268,559	183,073
	10	686,782	601,871	516,961	432,051	347,140	262,230	177,320
	15	677,576	593,241	508,906	424,571	340,236	255,901	171,566
	20	668,371	584,611	500,852	417,092	333,332	249,573	165,813
	25	659,166	575,981	492,797	409,613	326,428	243,244	160,060
	30	649,961	567,352	484,743	402,133	319,524	236,915	154,290
	35	640,755	558,722	476,688	394,654	312,621	230,587	148,508
	40	631,550	550,092	468,633	387,175	305,717	224,258	142,725
	45	622,345	541,462	460,579	379,696	298,813	217,900	136,943
	50	613,139	532,832	452,524	372,216	291,909	211,539	131,160
	55	603,934	524,202	444,469	364,737	284,979	205,178	125,378
	60	594,729	515,572	436,415	357,258	278,040	198,818	119,596
	65	585,524	506,942	428,360	349,745	271,101	192,457	113,813
	70	576,318	498,312	420,293	342,228	264,162	186,096	108,031
	75	567,113	489,682	412,198	334,711	257,223	179,736	102,248
	80	557,908	481,012	404,103	327,193	250,284	173,375	96,466
	85	548,699	472,338	396,007	319,676	243,345	167,014	90,683
	90	539,417	463,665	387,912	312,159	236,406	160,654	84,901
	95	530,165	454,991	379,817	304,642	229,468	154,293	79,119
Site Specific S106 1,000	100	520,914	446,317	371,721	297,125	222,529	147,932	73,336
	105	511,662	437,644	363,626	289,608	215,590	141,572	67,554
	110	502,410	428,970	355,530	282,091	208,651	135,211	61,771
	115	493,158	420,296	347,435	274,573	201,712	128,850	55,989
	120	483,906	411,623	339,340	267,056	194,773	122,490	50,206
	125	474,654	402,949	331,244	259,539	187,834	116,129	44,424
	130	465,402	394,275	323,149	252,022	180,895	109,768	38,642
	135	456,150	385,602	315,053	244,505	173,956	103,408	32,859
	140	446,899	376,928	306,958	236,988	167,017	97,047	27,077
	145	437,647	368,255	298,863	229,470	160,078	90,686	21,294
	150	428,395	359,581	290,767	221,953	153,140	84,326	15,512
		AH - % on site 35%						
Balance (RLV - TLV)	363,451	20%	25%	30%	35%	40%	45%	50%
Site Specific S106 1,000	0	625,067	545,434	465,800	386,167	306,533	226,900	147,215
	250	619,388	539,755	460,121	380,488	300,854	221,208	141,507
	500	613,709	534,076	454,442	374,809	295,175	215,500	135,799
	750	608,030	528,397	448,763	369,130	289,493	209,792	130,091
	1,000	602,351	522,718	443,084	363,451	283,785	204,084	124,383
	1,250	596,672	517,038	437,405	357,772	278,078	198,377	118,676
	1,500	590,993	511,359	431,726	352,071	272,370	192,669	112,968
	1,750	585,314	505,680	426,047	346,363	266,662	186,961	107,260
	2,000	579,635	500,001	420,366	340,655	260,954	181,253	101,552
	2,250	573,956	494,322	414,648	334,947	255,246	175,545	95,844
	2,500	568,277	488,641	408,940	329,239	249,538	169,838	90,137
	2,750	562,598	482,934	403,233	323,532	243,831	164,130	84,429
	3,000	556,919	477,226	397,525	317,824	238,123	158,422	78,721
	3,250	551,219	471,518	391,817	312,116	232,415	152,714	73,013
	3,500	545,511	465,810	386,109	306,408	226,707	147,006	67,305
Profit 20.00%	3,750	539,803	460,102	380,401	300,700	220,999	141,298	61,597
	4,000	534,095	454,394	374,694	294,993	215,292	135,591	55,890
	4,250	528,388	448,687	368,986	289,285	209,584	129,883	50,182
	4,500	522,680	442,979	363,278	283,577	203,876	124,175	44,474
	4,750	516,972	437,271	357,570	277,869	198,168	118,467	38,766
	5,000	511,264	431,563	351,862	272,161	192,460	112,759	33,058
		AH - % on site 35%						
Balance (RLV - TLV)	363,451	20%	25%	30%	35%	40%	45%	50%
Profit 20.00%	15%	825,344	731,774	638,203	544,633	451,031	357,392	263,754
	16%	780,746	689,963	599,180	508,396	417,581	326,731	235,880
	17%	736,147	648,151	560,156	472,160	384,132	296,069	208,006
	18%	691,548	606,340	521,132	435,924	350,683	265,408	180,132
	19%	646,950	564,529	482,108	399,687	317,234	234,746	152,258
	20%	602,351	522,718	443,084	363,451	283,785	204,084	124,383
	21%	557,752	480,906	404,060	327,214	250,336	173,423	96,509
	22%	513,154	439,095	365,036	290,978	216,887	142,761	68,635
	23%	468,555	397,284	326,012	254,741	183,438	112,100	40,761
	24%	423,956	355,472	286,989	218,505	149,989	81,438	12,887
	25%	379,357	313,661	247,965	182,268	116,540	50,776	(14,988)

Scheme Ref:
Title:
Notes:

B
25 Units Cartmel Peninsula
Greenfield Allocation

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	363,451							
	100,000	946,232	866,598	786,965	707,332	627,666	547,965	468,264
	150,000	843,273	763,640	684,007	604,373	524,708	445,007	365,306
	200,000	740,315	660,682	581,048	501,415	421,750	342,049	262,348
	250,000	637,357	557,723	478,090	398,457	318,791	239,090	159,389
	267,000							
	300,000	534,398	454,765	375,132	295,498	215,833	136,132	56,431
	350,000	431,440	351,807	272,173	192,540	112,875	33,174	(46,527)
	400,000	328,482	248,848	169,215	89,582	9,916	(69,785)	(149,486)
	450,000	225,523	145,890	66,257	(13,377)	(93,042)	(172,743)	(252,444)
TLV (per acre)	500,000	122,565	42,932	(36,702)	(116,335)	(196,000)	(275,701)	(355,402)
	550,000	19,607	(60,027)	(139,660)	(219,293)	(298,959)	(378,660)	(458,361)
		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	363,451							
	20	327,452	247,819	168,185	88,552	8,887	(70,814)	(150,515)
	22	402,425	322,791	243,158	163,524	83,859	4,158	(75,543)
	24	464,902	385,268	305,635	226,001	146,336	66,635	(13,066)
	26	517,767	438,133	358,500	278,866	199,201	119,500	39,799
	28	563,080	483,446	403,813	324,179	244,514	164,813	85,112
	30	602,351	522,718	443,084	363,451	283,785	204,084	124,383
	32	636,713	557,080	477,446	397,813	318,148	238,447	158,746
	34	667,033	587,400	507,766	428,133	348,467	268,766	189,065
	36	693,984	614,350	534,717	455,084	375,418	295,717	216,016
Density (dph)	38	718,098	638,464	558,831	479,198	399,532	319,831	240,130
	40	739,800	660,167	580,533	500,900	421,235	341,534	261,833
	42	759,436	679,803	600,169	520,536	440,870	361,169	281,468
	44	777,286	697,653	618,020	538,386	458,721	379,020	299,319
	46	793,585	713,951	634,318	554,685	475,019	395,318	315,617
	48	808,525	728,892	649,258	569,625	489,959	410,258	330,558
	50	822,270	742,637	663,003	583,370	503,704	424,003	344,302
		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	363,451							
	95%	726,283	645,159	564,034	482,910	401,785	320,661	239,537
	100%	602,351	522,718	443,084	363,451	283,785	204,084	124,383
	105%	478,029	399,827	321,625	243,422	165,220	87,017	8,815
	110%	353,470	276,766	200,062	123,358	46,654	(30,050)	(106,753)
	115%	228,910	153,705	78,460	3,144	(72,173)	(147,489)	(222,806)
	120%	103,903	30,092	(43,718)	(117,528)	(191,339)	(265,149)	(338,983)
	125%	(21,288)	(93,592)	(165,896)	(238,208)	(310,714)	(383,220)	(455,726)
	130%	(146,516)	(217,508)	(288,500)	(359,492)	(430,484)	(501,476)	(577,494)
Build rate (£psm)								

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: C
Title: 15 Units Cartmel Peninsula
Notes: Brownfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme 15 Units
 AH Policy requirement (% Target) 35%
 AH tenure split % Affordable Rent: 50%
 LCHO (Int/Sub-Market/Starter etc.): 50% 17.5% % of total (>10% for HWP (Feb 2017))

Open Market Sale (OMS) housing

CIL Rate (£ psm) 65%
 100%
 55.88 £ 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	35.0%	3.4	38.0%	2.0	36%	5.4
3 bed House	45.0%	4.4	24.0%	1.3	38%	5.6
4 bed House	20.0%	2.0	0.0%	0.0	13%	2.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	38.0%	2.0	13%	2.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	9.8	100.0%	5.3	100%	15.0

OMS Unit Floor areas -	Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)
1 bed House	60.0		60.0
2 bed House	79.0		79.0
3 bed House	97.0		97.0
4 bed House	135.0		135.0
5 bed House	165.0		165.0
1 bed Flat	50.0	85.0%	58.8
2 bed Flat	70.0	85.0%	82.4

AH Unit Floor areas -	Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)
1 bed House	68.0		68.0
2 bed House	70.0		70.0
3 bed House	84.0		84.0
4 bed House	97.0		97.0
5 bed House	110.0		110.0
1 bed Flat	50.0	85.0%	58.8
2 bed Flat	61.0	85.0%	71.8

Total Gross Floor areas -	Market Units GIA (sqm)	AH units GIA (sqm)	Total GIA (all units) (sqm)
1 bed House	0	0	0
2 bed House	270	140	409
3 bed House	426	106	531
4 bed House	263	0	263
5 bed House	0	0	0
1 bed Flat	0	117	117
2 bed Flat	0	0	0
	958	363	1,321

AH % by floor area:

27.46% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	156,000	2,600	242	0
2 bed House	205,400	2,600	242	1,110,701
3 bed House	252,200	2,600	242	1,424,300
4 bed House	351,000	2,600	242	684,450
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	259,350
2 bed Flat	182,000	2,600	242	0
				3,478,800

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	72,000	46%	92,669	59%
2 bed House	90,000	44%	103,572	50%
3 bed House	104,000	41%	119,925	48%
4 bed House	123,000	35%	136,278	39%
5 bed House	142,000	33%	148,764	35%
1 bed Flat	62,000	48%	76,316	59%
2 bed Flat	79,000	43%	87,218	48%

Scheme Ref: **C**
 Title: **15 Units Cartmel Peninsula**
 Notes: **Brownfield Allocation**

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	@	156,000		-
2 bed House	3.4	@	205,400		700,928
3 bed House	4.4	@	252,200		1,106,528
4 bed House	2.0	@	351,000		684,450
5 bed House	0.0	@	429,000		-
1 bed Flat	0.0	@	130,000		-
2 bed Flat	0.0	@	182,000		-
	9.8				2,491,905
Affordable Rent GDV -					
1 bed House	0.0	@	72,000		-
2 bed House	1.0	@	90,000		89,775
3 bed House	0.6	@	104,000		65,520
4 bed House	0.0	@	123,000		-
5 bed House	0.0	@	142,000		-
1 bed Flat	1.0	@	62,000		61,845
2 bed Flat	0.0	@	79,000		-
	2.6				217,140
LCHO GDV -					
1 bed House	0.0	@	92,669		-
2 bed House	1.0	@	103,572		103,313
3 bed House	0.6	@	119,925		75,553
4 bed House	0.0	@	136,278		-
5 bed House	0.0	@	148,764		-
1 bed Flat	1.0	@	76,316		76,125
2 bed Flat	0.0	@	87,218		-
	2.6				254,991
Sub-total GDV Residential			15.0		2,964,036
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i>	<i>514,764</i>
			<i>390 £ psm (total GIA sqm)</i>	<i>34,318 £ per unit (total units)</i>	
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	-	5.00%	-	-	5.76%
area 2	-	5.00%	-	-	5.76%
area 3	-	5.00%	-	-	5.76%
Sub-total GDV Commercial					
Total GDV					2,964,036

Scheme Ref: C
Title: 15 Units Cartmel Peninsula
Notes: Brownfield Allocation

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees, Surveys and reports					(10,000)
Statutory Planning Fees (Residential)					(5,775)
Statutory Planning Fees (Commercial)					-
CIL					(53,538)
		958 sqm	55.86 £ psm		
CIL analysis:		1.81% % of GDV	3,569 £ 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		15 units @	1,000 per unit	(15,000)	(15,000)
S106 analysis:		0.51% % of GDV	1,000 £ per unit (total units)		
AH Commuted Sum					
		1,321 sqm (total)	0 £ psm		-
CS analysis:		0.00% % of GDV			
Construction Costs -					
Site Clearance and Demolition		1.06 acres @	50,000 £ per acre		(52,950)
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		1.06 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		409 sqm @	909 psm		(371,997)
3 bed House		531 sqm @	909 psm		(483,068)
4 bed House		263 sqm @	909 psm		(239,294)
5 bed House		- sqm @	909 psm		-
1 bed Flat		117 sqm @	1,207 psm		(141,645)
2 bed Flat	1,321	- sqm @	1,207 psm		-
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3	-	- sqm @	680 psm		-
External works					
		1,236,004 @	15.0% 12,360 £ per unit		(185,401)
Normal Abnormals					
		1,236,004 @	3.0% 2,472 £ per unit		(37,080)
M4(2) Category 2 Housing					
15 units @		100% @	521 £ per dwelling		(7,815)
M4(3) Category 3 Housing					
- units @		0% @	10,307 £ per dwelling		-
Contingency					
1,519,249 @		3.0%			(45,577)
Professional Fees					
1,519,249 @		6.5%			(98,751)

Scheme Ref: C
Title: 15 Units Cartmel Peninsula
Notes: Brownfield Allocation

Disposal Costs -				
Residential Sales Agent Costs	2,491,905	OMS @	1.00%	(24,919)
Residential Sales Legal Costs	2,491,905	OMS @	0.50%	(12,460)
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	2,491,905	OMS @	3.00%	(74,757)
Interest (on Development Costs) -				
	6.25%	APR	0.506% pcm	(35,634)
Developers Profit -				
Margin on AH	472,131	6.00%	on AH values	(28,328)
Profit on GDV	2,491,905	20.00%		(498,381)
	1,895,661	26.29%	on costs	(498,381)
	2,964,036	17.77%	blended	(526,709)
TOTAL COSTS				(2,422,370)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				541,667
SDLT	541,667	@	5.0%	(16,583)
Acquisition Agent fees	541,667	@	1.0%	(5,417)
Acquisition Legal fees	541,667	@	0.5%	(2,708)
Interest on Land	541,667	@	6.3%	(33,854)
Residual Land Value				483,104
<i>RLV analysis:</i>	32,207 £ per plot	1,127,243 £ per ha	456,189 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	35.0	dph		
Site Area (Resi)	0.43	ha	1.06	acres
<i>Density analysis:</i>	3,083	sqm/ha	13,430	sqft/ac
Threshold Land Value	16,944 £ per plot	593,040 £ per ha	240,000 £ per acre	254,160

BALANCE				
Surplus/(Deficit)	534,203	£ per ha	216,189	£ per acre
				228,944

Scheme Ref: C
 Title: 15 Units Cartmel Peninsula
 Notes: Brownfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	228,944	20%	25%	30%	35%	40%	45%	50%
0		437,137	384,283	331,429	278,575	225,721	172,867	120,013
5		431,670	379,157	326,645	274,133	221,620	169,108	116,596
10		426,202	374,031	321,861	269,690	217,520	165,349	113,178
15		420,734	368,905	317,077	265,248	213,419	161,590	109,761
20		415,267	363,780	312,292	260,805	209,318	157,831	106,344
25		409,799	358,654	307,508	256,363	205,217	154,072	102,927
30		404,331	353,528	302,724	251,920	201,117	150,313	99,509
35		398,864	348,402	297,940	247,478	197,016	146,554	96,092
40		393,396	343,276	293,156	243,035	192,915	142,795	92,675
45		387,928	338,150	288,372	238,593	188,815	139,036	89,258
50		382,461	333,024	283,587	234,151	184,714	135,277	85,840
55		376,993	327,898	278,803	229,708	180,613	131,518	82,423
60		371,526	322,772	274,019	225,266	176,512	127,759	79,006
65		366,058	317,646	269,235	220,823	172,412	124,000	75,589
70		360,590	312,520	264,451	216,381	168,311	120,241	72,171
75		355,123	307,395	259,666	211,938	164,210	116,482	68,754
80		349,655	302,269	254,882	207,496	160,109	112,723	65,337
85		344,187	297,143	250,098	203,053	156,009	108,964	61,919
90		338,720	292,017	245,314	198,611	151,908	105,205	58,502
95		333,252	286,891	240,530	194,169	147,807	101,446	55,085
100		327,785	281,765	235,746	189,726	143,707	97,687	51,668
105		322,317	276,639	230,961	185,284	139,606	93,928	48,250
110		316,849	271,513	226,177	180,841	135,505	90,169	44,833
115		311,382	266,387	221,393	176,399	131,404	86,410	41,416
120		305,914	261,261	216,609	171,956	127,304	82,651	37,999
125		300,446	256,136	211,825	167,514	123,203	78,892	34,581
130		294,979	251,010	207,041	163,071	119,102	75,133	31,164
135		289,511	245,884	202,256	158,629	115,002	71,374	27,747
140		284,044	240,758	197,472	154,186	110,901	67,615	24,329
145		278,576	235,632	192,688	149,744	106,800	63,856	20,912
150		273,108	230,506	187,904	145,302	102,699	60,097	17,495

		AH - % on site 35%						
Balance (RLV - TLV)	228,944	20%	25%	30%	35%	40%	45%	50%
0		389,715	340,679	291,643	242,607	193,570	144,534	95,498
250		386,300	337,264	288,227	239,191	190,155	141,119	92,082
500		382,884	333,848	284,812	235,775	186,739	137,703	88,667
750		379,468	330,432	281,396	232,360	183,323	134,287	85,251
1,000		376,053	327,017	277,980	228,944	179,908	130,872	81,835
1,250		372,637	323,601	274,565	225,528	176,492	127,456	78,420
1,500		369,221	320,185	271,149	222,113	173,076	124,040	75,004
1,750		365,806	316,770	267,733	218,697	169,661	120,625	71,588
2,000		362,390	313,354	264,318	215,281	166,245	117,209	68,173
2,250		358,974	309,938	260,902	211,866	162,829	113,793	64,757
2,500		355,559	306,523	257,486	208,450	159,414	110,378	61,341
2,750		352,143	303,107	254,071	205,034	155,998	106,962	57,926
3,000		348,727	299,691	250,655	201,619	152,582	103,546	54,510
3,250		345,312	296,276	247,239	198,203	149,167	100,131	51,094
3,500		341,896	292,860	243,824	194,787	145,751	96,715	47,679
3,750		338,480	289,444	240,408	191,372	142,335	93,299	44,263
4,000		335,065	286,029	236,992	187,956	138,920	89,884	40,847
4,250		331,649	282,613	233,577	184,540	135,504	86,468	37,432
4,500		328,233	279,197	230,161	181,125	132,088	83,052	34,016
4,750		324,818	275,782	226,745	177,709	128,673	79,637	30,600
5,000		321,402	272,366	223,330	174,293	125,257	76,221	27,185

		AH - % on site 35%						
Balance (RLV - TLV)	228,944	20%	25%	30%	35%	40%	45%	50%
15%		509,849	452,450	395,052	337,653	280,255	222,856	165,458
16%		483,090	427,364	371,638	315,912	260,185	204,459	148,733
17%		456,330	402,277	348,223	294,170	240,116	186,062	132,009
18%		429,571	377,190	324,809	272,428	220,047	167,665	115,284
19%		402,812	352,103	301,395	250,686	199,977	149,268	98,560
20%		376,053	327,017	277,980	228,944	179,908	130,872	81,835
21%		349,294	301,930	254,566	207,202	159,838	112,475	65,111
22%		322,534	276,843	231,152	185,460	139,769	94,078	48,386
23%		295,775	251,756	207,737	163,718	119,700	75,681	31,662
24%		269,016	226,669	184,323	141,977	99,630	57,284	14,937
25%		242,257	201,583	160,909	120,235	79,561	38,887	(1,787)

Scheme Ref:
Title:
Notes:

C
15 Units Cartmel Peninsula
Brownfield Allocation

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	228,944							
	100,000	524,313	475,277	426,240	377,204	328,168	279,132	230,095
	150,000	471,363	422,327	373,290	324,254	275,218	226,182	177,145
	200,000	418,413	369,377	320,340	271,304	222,268	173,232	124,195
	250,000	365,463	316,427	267,390	218,354	169,318	120,282	71,245
	300,000	312,513	263,477	214,440	165,404	116,368	67,332	18,295
	350,000	259,563	210,527	161,490	112,454	63,418	14,382	(34,655)
	400,000	206,613	157,577	108,540	59,504	10,468	(38,568)	(87,605)
	450,000	153,663	104,627	55,590	6,554	(42,482)	(91,518)	(140,555)
	500,000	100,713	51,677	2,640	(46,396)	(95,432)	(144,468)	(193,505)
	550,000	47,763	(1,273)	(50,310)	(99,346)	(148,382)	(197,418)	(246,455)
		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Density (dph)	20	145,562	96,525	47,489	(1,547)	(50,583)	(99,620)	(148,656)
	22	194,454	145,417	96,381	47,345	(1,691)	(50,728)	(99,784)
	24	235,197	186,161	137,125	88,088	39,052	(9,984)	(59,020)
	26	269,672	220,636	171,600	122,563	73,527	24,491	(24,545)
	28	299,222	250,186	201,150	152,114	103,077	54,041	5,005
	30	324,833	275,796	226,760	177,724	128,688	79,651	30,615
	32	347,241	298,205	249,169	200,133	151,096	102,060	53,024
	34	367,014	317,978	268,941	219,905	170,869	121,833	72,796
	36	384,590	335,553	286,517	237,481	188,444	139,408	90,372
	38	400,315	351,279	302,243	253,206	204,170	155,134	106,098
35	40	414,468	365,432	316,395	267,359	218,323	169,287	120,250
	42	427,273	378,237	329,201	280,164	231,128	182,092	133,056
	44	438,914	389,878	340,842	291,805	242,769	193,733	144,697
	46	449,543	400,506	351,470	302,434	253,398	204,361	155,325
	48	459,286	410,249	361,213	312,177	263,141	214,104	165,068
	50	468,249	419,213	370,177	321,141	272,104	223,068	174,032
		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Build rate (£psm)	228,944							
	95%	450,704	400,799	350,894	300,989	251,084	201,180	151,275
	100%	376,053	327,017	277,980	228,944	179,908	130,872	81,835
	105%	301,402	253,234	205,066	156,899	108,731	60,563	12,396
	110%	226,750	179,451	132,152	84,853	37,491	(9,894)	(57,279)
	115%	152,000	105,489	58,977	12,465	(34,046)	(80,558)	(127,070)
	120%	76,971	31,332	(14,306)	(59,945)	(105,583)	(151,222)	(196,861)
	125%	1,942	(42,824)	(87,589)	(132,355)	(177,121)	(221,979)	(270,320)
	130%	(73,088)	(116,980)	(160,873)	(204,873)	(249,709)	(300,212)	(350,715)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: D
Title: 45 Units Cartmel Peninsula
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme			45	Units		
AH Policy requirement (% Target)			35%			
AH tenure split %					50%	
	Affordable Rent:				50%	
	LCHO (Int/Sub-Market/Starter etc.):					17.5% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing			65%			
			100%			
CIL Rate (£ psm)			55.88	£ 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	35.0%	10.2	30.0%	4.7	33%	15.0
3 bed House	45.0%	13.2	22.5%	3.5	37%	16.7
4 bed House	20.0%	5.9	7.5%	1.2	16%	7.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	25.0%	3.9	9%	3.9
2 bed Flat	0.0%	0.0	15.0%	2.4	5%	2.4
Total number of units	100.0%	29.3	100.0%	15.8	100%	45.0
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	809	8,705	331	3,560	1,140	12,266
3 bed House	1,277	13,743	298	3,204	1,574	16,947
4 bed House	790	8,501	115	1,233	904	9,734
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	232	2,493	232	2,493
2 bed Flat	0	0	170	1,825	170	1,825
	2,875	30,949	1,144	12,316	4,019	43,265
AH % by floor area:			28.47%	AH % by floor area due to mix		
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf		total MV £ (no AH)	
1 bed House	156,000	2,600	242		0	
2 bed House	205,400	2,600	242		3,073,298	
3 bed House	252,200	2,600	242		4,213,316	
4 bed House	351,000	2,600	242		2,467,969	
5 bed House	429,000	2,600	242		0	
1 bed Flat	130,000	2,600	242		511,875	
2 bed Flat	182,000	2,600	242		429,975	
					10,696,433	
Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV		
1 bed House	72,000	46%	92,669	59%		
2 bed House	90,000	44%	103,572	50%		
3 bed House	104,000	41%	119,925	48%		
4 bed House	123,000	35%	136,278	39%		
5 bed House	142,000	33%	148,764	35%		
1 bed Flat	62,000	48%	76,316	59%		
2 bed Flat	79,000	43%	87,218	48%		

Scheme Ref: **D**
 Title: **45 Units Cartmel Peninsula**
 Notes: **Greenfield Allocation**

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	@	156,000				-
2 bed House	10.2	@	205,400				2,102,783
3 bed House	13.2	@	252,200				3,319,583
4 bed House	5.9	@	351,000				2,053,350
5 bed House	0.0	@	429,000				-
1 bed Flat	0.0	@	130,000				-
2 bed Flat	0.0	@	182,000				-
	29.3						7,475,715
Affordable Rent GDV -							
1 bed House	0.0	@	72,000				-
2 bed House	2.4	@	90,000				212,625
3 bed House	1.8	@	104,000				184,275
4 bed House	0.6	@	123,000				72,647
5 bed House	0.0	@	142,000				-
1 bed Flat	2.0	@	62,000				122,063
2 bed Flat	1.2	@	79,000				93,319
	7.9						684,928
LCHO GDV -							
1 bed House	0.0	@	92,669				-
2 bed House	2.4	@	103,572				244,689
3 bed House	1.8	@	119,925				212,492
4 bed House	0.6	@	136,278				80,489
5 bed House	0.0	@	148,764				-
1 bed Flat	2.0	@	76,316				150,247
2 bed Flat	1.2	@	87,218				103,026
	7.9						790,944
Sub-total GDV Residential							
			45.0				8,951,587
<i>AH on-site cost analysis:</i>							
			434 £ psm (total GIA sqm)			£MV less £GDV	1,744,846
						38,774 £ per unit (total units)	
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							
							8,951,587

Scheme Ref: D
Title: 45 Units Cartmel Peninsula
Notes: Greenfield Allocation

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees, Surveys and reports					(30,000)
Statutory Planning Fees (Residential)					(17,325)
Statutory Planning Fees (Commercial)					-
CIL					(160,613)
		2,875 sqm		55.86 £ psm	
CIL analysis:		1.79% % of GDV		3,569 £ 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	45 units @	1,000 per unit	(45,000)	(45,000)
S106 analysis:		0.50% % of GDV		1,000 £ per unit (total units)	
AH Commuted Sum		4,019 sqm (total)		0 £ psm	-
CS analysis:		0.00% % of GDV			
Construction Costs -					
Site Clearance and Demolition		3.71 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	3.71 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		1,140 sqm @	909 psm		(1,035,817)
3 bed House		1,574 sqm @	909 psm		(1,431,164)
4 bed House		904 sqm @	909 psm		(822,037)
5 bed House		- sqm @	909 psm		-
1 bed Flat		232 sqm @	1,207 psm		(279,563)
2 bed Flat	4,019	170 sqm @	1,207 psm		(204,640)
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3		- sqm @	680 psm		-
External works		3,773,220 @	15.0%	12,577 £ per unit	(565,983)
Normal Abnormals		3,773,220 @	3.0%	2,515 £ per unit	(113,197)
M4(2) Category 2 Housing	45 units @	95% @	521 £ per dwelling		(22,273)
M4(3) Category 3 Housing	45 units @	5% @	10,307 £ per dwelling		(23,191)
Contingency		4,497,863 @	3.0%		(134,936)
Professional Fees		4,497,863 @	6.5%		(292,361)

Scheme Ref: D
Title: 45 Units Cartmel Peninsula
Notes: Greenfield Allocation

Disposal Costs -				
Residential Sales Agent Costs	7,475,715	OMS @	1.00%	(74,757)
Residential Sales Legal Costs	7,475,715	OMS @	0.50%	(37,379)
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	7,475,715	OMS @	3.00%	(224,271)
Interest (on Development Costs) -				
	6.25%	APR	0.506% pcm	(54,318)
Developers Profit -				
Margin on AH	1,475,872		6.00% on AH values	(88,552)
Profit on GDV	7,475,715		20.00%	(1,495,143)
	5,568,823		26.85% on costs	(1,495,143)
	8,951,587		17.69% blended	(1,583,695)
TOTAL COSTS				(7,152,518)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,799,069
SDLT	1,799,069	@	5.0%	(79,453)
Acquisition Agent fees	1,799,069	@	1.0%	(17,991)
Acquisition Legal fees	1,799,069	@	0.5%	(8,995)
Interest on Land	1,799,069	@	6.3%	(112,442)
Residual Land Value				1,580,187
<i>RLV analysis:</i>	35,115 £ per plot	1,053,458 £ per ha	426,329 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		30.0 dph		
Site Area (Resi)		1.50 ha	3.71 acres	
<i>Density analysis:</i>		2,680 sqm/ha	11,673 sqft/ac	
Threshold Land Value	21,992 £ per plot	659,757 £ per ha	267,000 £ per acre	989,636

BALANCE				
Surplus/(Deficit)		393,701 £ per ha	159,329 £ per acre	590,552

Scheme Ref: **D**
 Title: **45 Units Cartmel Peninsula**
 Notes: **Greenfield Allocation**

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	590,552	20%	25%	30%	35%	40%	45%	50%
CIL Epsm 55.86	0	1,235,691	1,071,078	906,465	741,808	577,075	412,343	247,610
	5	1,219,121	1,055,544	891,967	728,277	564,585	400,893	237,202
	10	1,202,552	1,040,010	877,397	714,746	552,095	389,444	226,793
	15	1,185,982	1,024,435	862,825	701,215	539,605	377,995	216,371
	20	1,169,392	1,008,823	848,254	687,684	527,115	366,546	205,910
	25	1,152,739	993,210	833,682	674,153	514,625	355,097	195,449
	30	1,136,085	977,598	819,110	660,623	502,135	343,621	184,988
	35	1,119,432	961,985	804,538	647,092	489,645	332,114	174,527
	40	1,102,779	946,373	789,967	633,561	477,148	320,607	164,065
	45	1,086,125	930,760	775,395	620,030	464,595	309,100	153,604
	50	1,069,472	915,148	760,823	606,490	452,041	297,592	143,143
	55	1,052,818	899,535	746,252	592,891	439,488	286,085	132,682
	60	1,036,165	883,922	731,648	579,292	426,935	274,578	122,221
	65	1,019,512	868,310	717,003	565,692	414,381	263,071	111,760
	70	1,002,858	852,622	702,357	552,093	401,828	251,564	101,251
	75	986,149	836,930	687,712	538,493	389,275	240,056	90,737
	80	969,411	821,239	673,066	524,894	377,722	228,546	80,223
	85	952,673	805,547	658,421	511,294	366,168	216,981	69,709
	90	935,935	789,855	643,775	497,695	354,615	205,415	59,195
	95	919,198	774,164	629,130	484,096	339,019	193,850	48,681
Site Specific S106 1,000	100	902,460	758,472	614,484	470,496	326,402	182,284	38,167
	105	885,722	742,780	599,839	456,851	313,785	170,719	27,653
	110	868,984	727,089	585,193	443,183	301,168	159,153	17,139
	115	852,247	711,397	570,478	429,515	288,551	147,588	6,625
	120	835,509	695,670	555,758	415,846	275,934	136,022	(3,921)
	125	818,760	679,899	541,038	402,178	263,317	124,457	(14,488)
	130	801,937	664,128	526,319	388,510	250,701	112,891	(25,056)
	135	785,115	648,357	511,599	374,841	238,084	101,285	(35,623)
	140	768,292	632,586	496,879	361,173	225,467	89,661	(46,190)
	145	751,469	616,815	482,160	347,505	212,831	78,037	(56,758)
	150	734,647	601,043	467,440	333,837	200,151	66,413	(67,325)
		AH - % on site 35%						
Balance (RLV - TLV)	590,552	20%	25%	30%	35%	40%	45%	50%
Site Specific S106 1,000	0	1,090,279	937,175	784,070	630,966	477,798	324,575	171,352
	250	1,080,198	927,093	773,989	620,885	467,680	314,457	161,234
	500	1,070,116	917,012	763,908	610,788	457,563	304,340	151,117
	750	1,060,035	906,931	753,827	600,669	447,446	294,223	141,000
	1,000	1,049,954	896,850	743,745	590,552	437,329	284,106	130,883
	1,250	1,039,873	886,768	733,658	580,435	427,212	273,989	120,766
	1,500	1,029,792	876,687	723,540	570,317	417,095	263,872	110,649
	1,750	1,019,710	866,606	713,423	560,200	406,977	253,754	100,519
	2,000	1,009,629	856,525	703,306	550,083	396,860	243,637	90,363
	2,250	999,548	846,442	693,189	539,966	386,743	233,520	80,208
	2,500	989,467	836,295	683,072	529,849	376,626	223,403	70,052
	2,750	979,385	826,178	672,955	519,732	366,509	213,286	59,897
	3,000	969,283	816,060	662,837	509,614	356,392	203,141	49,741
	3,250	959,166	805,943	652,720	499,497	346,274	192,985	39,586
	3,500	949,049	795,826	642,603	489,380	336,157	182,830	29,431
Profit 20.00%	3,750	938,932	785,709	632,486	479,263	326,040	172,674	19,275
	4,000	928,815	775,592	622,369	469,146	315,918	162,519	9,120
	4,250	918,698	765,475	612,252	459,029	305,763	152,364	(1,036)
	4,500	908,580	755,357	602,134	448,911	295,608	142,208	(11,191)
	4,750	898,463	745,240	592,017	438,794	285,452	132,053	(21,347)
	5,000	888,346	735,123	581,900	428,677	275,297	121,897	(31,502)
		AH - % on site 35%						
Balance (RLV - TLV)	590,552	20%	25%	30%	35%	40%	45%	50%
Profit 20.00%	15%	1,451,342	1,273,151	1,094,960	916,680	738,370	560,060	381,751
	16%	1,371,065	1,197,891	1,024,717	851,454	678,162	504,870	331,577
	17%	1,290,787	1,122,631	954,474	786,229	617,954	449,679	281,404
	18%	1,210,509	1,047,370	884,231	721,003	557,745	394,488	231,230
	19%	1,130,232	972,110	813,988	655,777	497,537	339,297	181,056
	20%	1,049,954	896,850	743,745	590,552	437,329	284,106	130,883
	21%	969,676	821,589	673,502	525,326	377,121	228,915	80,709
	22%	889,399	746,329	603,259	460,101	316,912	173,724	30,536
	23%	809,121	671,069	533,016	394,875	256,704	118,533	(19,638)
	24%	728,843	595,808	462,773	329,649	196,496	63,342	(69,811)
	25%	648,566	520,548	392,530	264,424	136,288	8,151	(119,985)

Scheme Ref:
Title:
Notes:

D
45 Units Cartmel Peninsula
Greenfield Allocation

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	590,552							
	100,000	1,668,940	1,515,835	1,362,731	1,209,537	1,056,314	903,091	749,868
	150,000	1,483,615	1,330,510	1,177,406	1,024,212	870,989	717,766	564,543
	200,000	1,298,290	1,145,185	992,081	838,887	685,664	532,441	379,218
	250,000	1,112,965	959,860	806,756	653,562	500,339	347,116	193,893
	300,000	927,640	774,535	621,431	468,237	315,014	161,791	8,568
	350,000	742,315	589,210	436,106	282,912	129,689	(23,534)	(176,757)
	400,000	556,990	403,885	250,781	97,587	(55,636)	(208,859)	(362,082)
	450,000	371,665	218,560	65,456	(87,738)	(240,961)	(394,184)	(547,407)
	500,000	186,340	33,235	(119,869)	(273,063)	(426,286)	(579,509)	(732,732)
	550,000	1,015	(152,090)	(305,194)	(458,388)	(611,611)	(764,834)	(918,057)
		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	590,552							
	20	555,136	402,032	248,928	95,734	(57,489)	(210,712)	(363,935)
	22	690,087	536,982	383,878	230,684	77,461	(75,762)	(228,985)
	24	802,545	649,441	496,336	343,143	189,920	36,697	(116,526)
	26	897,702	744,598	591,494	438,300	285,077	131,854	(21,369)
	28	979,266	826,161	673,057	519,864	366,641	213,418	60,195
	30	1,049,954	896,850	743,745	590,552	437,329	284,106	130,883
	32	1,111,806	958,702	805,597	652,404	499,181	345,958	192,735
	34	1,166,382	1,013,277	860,173	706,980	553,757	400,534	247,311
	36	1,214,893	1,061,789	908,685	755,491	602,268	449,045	295,822
Density (dph)	30	1,258,298	1,105,194	952,090	798,896	645,673	492,450	339,227
	40	1,297,363	1,144,259	991,154	837,961	684,738	531,515	378,292
	42	1,332,707	1,179,603	1,026,498	873,305	720,082	566,859	413,636
	44	1,364,838	1,211,734	1,058,629	905,436	752,213	598,990	445,767
	46	1,394,175	1,241,071	1,087,966	934,773	781,550	628,327	475,104
	48	1,421,067	1,267,963	1,114,859	961,665	808,442	655,219	501,996
	50	1,445,808	1,292,704	1,139,599	986,406	833,183	679,960	526,737
		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	590,552							
	95%	1,273,189	1,118,075	962,934	807,793	652,652	497,511	342,369
	100%	1,049,954	896,850	743,745	590,552	437,329	284,106	130,883
	105%	826,257	675,077	523,897	372,617	221,268	69,918	(81,539)
	110%	601,949	452,649	303,350	153,842	4,323	(145,333)	(295,129)
	115%	376,879	229,417	81,811	(65,920)	(213,813)	(361,893)	(510,335)
	120%	150,897	5,150	(140,834)	(287,006)	(433,451)	(580,341)	(727,839)
	125%	(76,169)	(220,447)	(364,939)	(509,793)	(655,170)	(801,240)	(947,557)
	130%	(304,793)	(447,649)	(590,946)	(734,853)	(879,048)	(1,029,689)	(1,195,638)
	Build rate (£psm)							

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: E
Title: 30 Units Cartmel Peninsula
Notes: Brownfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	30 Units					
AH Policy requirement (% Target)	35%					
AH tenure split %	Affordable Rent:	50%				
	LCHO (Int/Sub-Market/Starter etc.):	50%				
Open Market Sale (OMS) housing	65%					
	100%					
CIL Rate (£ psm)	55.88 £ psm					
17.5% % of total (>10% for HWP (Feb 2017))						
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	31.0%	6.0	33.0%	3.5	32%	9.5
3 bed House	46.0%	9.0	29.0%	3.0	40%	12.0
4 bed House	23.0%	4.5	0.0%	0.0	15%	4.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	19.0%	2.0	7%	2.0
2 bed Flat	0.0%	0.0	19.0%	2.0	7%	2.0
Total number of units	100.0%	19.5	100.0%	10.5	100%	30.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	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	68.0	624		68.0	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	478	5,140	243	2,611	720	7,751
3 bed House	870	9,366	256	2,753	1,126	12,119
4 bed House	605	6,517	0	0	605	6,517
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	117	1,263	117	1,263
2 bed Flat	0	0	143	1,541	143	1,541
	1,953	21,023	759	8,168	2,712	29,191
AH % by floor area:	27.98% AH % by floor area due to mix					
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)		
1 bed House	156,000	2,600	242	0		
2 bed House	205,400	2,600	242	1,953,354		
3 bed House	252,200	2,600	242	3,030,183		
4 bed House	351,000	2,600	242	1,574,235		
5 bed House	429,000	2,600	242	0		
1 bed Flat	130,000	2,600	242	259,350		
2 bed Flat	182,000	2,600	242	363,090		
				7,180,212		
Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV		
1 bed House	72,000	46%	92,669	59%		
2 bed House	90,000	44%	103,572	50%		
3 bed House	104,000	41%	119,925	48%		
4 bed House	123,000	35%	136,278	39%		
5 bed House	142,000	33%	148,764	35%		
1 bed Flat	62,000	48%	76,316	59%		
2 bed Flat	79,000	43%	87,218	48%		

Scheme Ref: **E**
 Title: **30 Units Cartmel Peninsula**
 Notes: **Brownfield Allocation**

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	@	156,000		-
2 bed House	6.0	@	205,400		1,241,643
3 bed House	9.0	@	252,200		2,262,234
4 bed House	4.5	@	351,000		1,574,235
5 bed House	0.0	@	429,000		-
1 bed Flat	0.0	@	130,000		-
2 bed Flat	0.0	@	182,000		-
	19.5				5,078,112
Affordable Rent GDV -					
1 bed House	0.0	@	72,000		-
2 bed House	1.7	@	90,000		155,925
3 bed House	1.5	@	104,000		158,340
4 bed House	0.0	@	123,000		-
5 bed House	0.0	@	142,000		-
1 bed Flat	1.0	@	62,000		61,845
2 bed Flat	1.0	@	79,000		78,803
	5.3				454,913
LCHO GDV -					
1 bed House	0.0	@	92,669		-
2 bed House	1.7	@	103,572		179,438
3 bed House	1.5	@	119,925		182,586
4 bed House	0.0	@	136,278		-
5 bed House	0.0	@	148,764		-
1 bed Flat	1.0	@	76,316		76,125
2 bed Flat	1.0	@	87,218		87,000
	5.3				525,149
Sub-total GDV Residential			30.0		6,058,174
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i>	
			<i>414 £ psm (total GIA sqm)</i>	<i>37,401 £ per unit (total units)</i>	<i>1,122,038</i>
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	-	5.00%	-	-	5.76%
area 2	-	5.00%	-	-	5.76%
area 3	-	5.00%	-	-	5.76%
Sub-total GDV Commercial					
Total GDV					6,058,174

Scheme Ref: E
Title: 30 Units Cartmel Peninsula
Notes: Brownfield Allocation

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees, Surveys and reports					(20,000)
Statutory Planning Fees (Residential)					(11,550)
Statutory Planning Fees (Commercial)					-
CIL					(109,101)
		1,953 sqm	55.86 £ psm		
CIL analysis:		1.80% % of GDV	3,637 £ 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		30 units @	1,000 per unit	(30,000)	(30,000)
S106 analysis:		0.50% % of GDV	1,000 £ per unit (total units)		
AH Commuted Sum					
		2,712 sqm (total)	0 £ psm		-
CS analysis:		0.00% % of GDV			
Construction Costs -					
Site Clearance and Demolition					
		2.12 acres @	50,000 £ per acre		(105,900)
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		2.12 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		720 sqm @	909 psm		(654,575)
3 bed House		1,126 sqm @	909 psm		(1,023,416)
4 bed House		605 sqm @	909 psm		(550,377)
5 bed House		- sqm @	909 psm		-
1 bed Flat		117 sqm @	1,207 psm		(141,645)
2 bed Flat	2,712	143 sqm @	1,207 psm		(172,807)
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3	-	- sqm @	680 psm		-
External works					
		2,542,820 @	15.0% 12,714 £ per unit		(381,423)
Normal Abnormals					
		2,542,820 @	3.0% 2,543 £ per unit		(76,285)
M4(2) Category 2 Housing					
		30 units @	100% @	521 £ per dwelling	(15,630)
M4(3) Category 3 Housing					
		- units @	0% @	10,307 £ per dwelling	-
Contingency					
		3,122,058 @	3.0%		(93,662)
Professional Fees					
		3,122,058 @	6.5%		(202,934)

Scheme Ref: E
Title: 30 Units Cartmel Peninsula
Notes: Brownfield Allocation

Disposal Costs -				
Residential Sales Agent Costs	5,078,112	OMS @	1.00%	(50,781)
Residential Sales Legal Costs	5,078,112	OMS @	0.50%	(25,391)
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	5,078,112	OMS @	3.00%	(152,343)
Interest (on Development Costs) -				
	6.25%	APR	0.506% pcm	(55,774)
Developers Profit -				
Margin on AH	980,062		6.00% on AH values	(58,804)
Profit on GDV	5,078,112		20.00%	(1,015,622)
	3,873,593		26.22% on costs	(1,015,622)
	6,058,174		17.74% blended	(1,074,426)
TOTAL COSTS				(4,948,019)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,110,155
SDLT	1,110,155	@	5.0%	(45,008)
Acquisition Agent fees	1,110,155	@	1.0%	(11,102)
Acquisition Legal fees	1,110,155	@	0.5%	(5,551)
Interest on Land	1,110,155	@	6.3%	(69,385)
Residual Land Value				979,110
<i>RLV analysis:</i>	32,637 £ per plot	1,142,295 £ per ha	462,280 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	35.0	dph		
Site Area (Resi)	0.86	ha	2.12	acres
<i>Density analysis:</i>	3,164	sqm/ha	13,783	sqft/ac
Threshold Land Value	16,944 £ per plot	593,040 £ per ha	240,000 £ per acre	508,320

BALANCE				
Surplus/(Deficit)	549,255	£ per ha	222,280	£ per acre
				470,790

Scheme Ref: **E**
 Title: **30 Units Cartmel Peninsula**
 Notes: **Brownfield Allocation**

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	470,790	20%	25%	30%	35%	40%	45%	50%
CIL Epsm 55.86	0	905,889	795,163	684,333	573,503	462,674	351,844	240,943
	5	894,634	784,557	674,435	564,312	454,189	344,067	233,837
	10	883,368	773,952	664,536	555,121	445,705	336,289	226,731
	15	872,055	763,347	654,638	545,930	437,221	328,511	219,625
	20	860,743	752,741	644,740	536,738	428,737	320,694	212,519
	25	849,431	742,136	634,842	527,547	420,252	312,877	205,413
	30	838,118	731,531	624,943	518,356	411,768	305,061	198,307
	35	826,806	720,926	615,045	509,164	403,284	297,244	191,201
	40	815,494	710,320	605,147	499,973	394,760	289,427	184,095
	45	804,181	699,715	595,248	490,782	386,233	281,611	176,989
	50	792,869	689,110	585,350	481,591	377,705	273,794	169,883
	55	781,557	678,504	575,452	472,379	369,178	265,978	162,777
	60	770,244	667,899	565,554	463,141	360,651	258,161	155,671
	65	758,932	657,294	555,655	453,903	352,124	250,344	148,565
	70	747,620	646,688	545,734	444,665	343,597	242,528	141,459
	75	736,307	636,083	535,786	435,428	335,069	234,711	134,333
	80	724,995	625,478	525,837	426,190	326,542	226,894	127,191
	85	713,683	614,826	515,889	416,952	318,015	219,078	120,049
	90	702,370	604,167	505,941	407,714	309,488	211,261	112,907
	95	691,024	593,508	495,992	398,476	300,960	203,445	105,765
Site Specific S106 1,000	100	679,654	582,849	486,044	389,238	292,433	195,605	98,623
	105	668,285	572,190	476,095	380,001	283,906	187,748	91,481
	110	656,915	561,531	466,147	370,763	275,379	179,892	84,339
	115	645,545	550,872	456,198	361,525	266,852	172,036	77,197
	120	634,176	540,213	446,250	352,287	258,304	164,180	70,055
	125	622,806	529,554	436,302	343,049	249,734	156,323	62,913
	130	611,436	518,895	426,353	333,812	241,164	148,467	55,771
	135	600,067	508,236	416,405	324,574	232,593	140,611	48,629
	140	588,697	497,577	406,456	315,291	224,023	132,755	41,487
	145	577,328	486,918	396,508	306,006	215,452	124,899	34,345
	150	565,958	476,259	386,559	296,722	206,882	117,042	27,203
		AH - % on site 35%						
Balance (RLV - TLV)	470,790	20%	25%	30%	35%	40%	45%	50%
Site Specific S106 1,000	0	806,872	703,941	601,010	498,080	395,111	292,032	188,954
	250	800,057	697,126	594,195	491,264	388,261	285,182	182,104
	500	793,242	690,311	587,380	484,449	381,411	278,333	175,254
	750	786,426	683,495	580,565	477,634	374,561	271,483	168,404
	1,000	779,611	676,680	573,749	470,790	367,712	264,633	161,555
	1,250	772,796	669,865	566,934	463,940	360,862	257,783	154,705
	1,500	765,981	663,050	560,119	457,090	354,012	250,934	147,855
	1,750	759,165	656,234	553,304	450,241	347,162	244,084	141,005
	2,000	752,350	649,419	546,469	443,391	340,312	237,234	134,135
	2,250	745,535	642,604	539,620	436,541	333,463	230,384	127,250
	2,500	738,719	635,789	532,770	429,691	326,613	223,534	120,366
	2,750	731,904	628,973	525,920	422,842	319,763	216,685	113,481
	3,000	725,089	622,149	519,070	415,992	312,913	209,835	106,597
	3,250	718,274	615,299	512,220	409,142	306,063	202,985	99,712
	3,500	711,458	608,449	505,371	402,292	299,214	196,114	92,828
Profit 20.00%	3,750	704,643	601,599	498,521	395,442	292,364	189,230	85,943
	4,000	697,828	594,749	491,671	388,593	285,514	182,345	79,059
	4,250	690,978	587,900	484,821	381,743	278,664	175,461	72,174
	4,500	684,128	581,050	477,971	374,893	271,815	168,576	65,290
	4,750	677,279	574,200	471,122	368,043	264,965	161,692	58,405
	5,000	670,429	567,350	464,272	361,193	258,094	154,807	51,521
		AH - % on site 35%						
Balance (RLV - TLV)	470,790	20%	25%	30%	35%	40%	45%	50%
Profit 20.00%	15%	1,052,267	932,295	812,323	692,323	572,203	452,084	331,964
	16%	997,735	881,172	764,608	648,016	531,305	414,594	297,882
	17%	943,204	830,049	716,893	603,710	490,407	377,104	263,801
	18%	888,673	778,926	669,179	559,403	449,508	339,613	229,719
	19%	834,142	727,803	621,464	515,097	408,610	302,123	195,637
	20%	779,611	676,680	573,749	470,790	367,712	264,633	161,555
	21%	725,080	625,557	526,035	426,483	326,813	227,143	127,473
	22%	670,549	574,434	478,320	382,177	285,915	189,653	93,391
	23%	616,018	523,311	430,605	337,870	245,017	152,163	59,309
	24%	561,487	472,189	382,890	293,564	204,118	114,673	25,227
	25%	506,955	421,066	335,176	249,257	163,220	77,182	(8,855)

Scheme Ref: **E**
 Title: **30 Units Cartmel Peninsula**
 Notes: **Brownfield Allocation**

		AH - % on site 35%						
Balance (RLV - TLV)	470,790	20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	100,000	1,076,131	973,200	870,269	767,310	664,232	561,153	458,075
	150,000	970,231	867,300	764,369	661,410	558,332	455,253	352,175
	200,000	864,331	761,400	658,469	555,510	452,432	349,353	246,275
	240,000	758,431	655,500	552,569	449,610	346,532	243,453	140,375
	300,000	652,531	549,600	446,669	343,710	240,632	137,553	34,475
	350,000	546,631	443,700	340,769	237,810	134,732	31,653	(71,425)
	400,000	440,731	337,800	234,869	131,910	28,832	(74,247)	(177,325)
	450,000	334,831	231,900	128,969	26,010	(77,068)	(180,147)	(283,225)
	500,000	228,931	126,000	23,069	(79,890)	(182,968)	(286,047)	(389,125)
550,000	123,031	20,100	(82,831)	(185,790)	(288,868)	(391,947)	(495,025)	
		AH - % on site 35%						
Balance (RLV - TLV)	470,790	20%	25%	30%	35%	40%	45%	50%
Density (dph)	20	317,529	214,458	111,379	8,301	(94,778)	(197,942)	(301,228)
	22	415,547	312,562	209,483	106,405	3,326	(99,752)	(203,037)
	24	497,228	394,297	291,236	188,158	85,079	(17,999)	(121,211)
	26	566,343	463,412	360,412	257,333	154,255	51,177	(51,974)
	28	625,584	522,653	419,705	316,627	213,549	110,470	7,372
	30	676,926	573,995	471,065	368,015	264,936	161,858	58,779
	32	721,851	618,920	515,989	412,979	309,900	206,822	103,744
	34	761,490	658,559	555,628	452,653	349,575	246,496	143,418
	36	796,725	693,794	590,863	487,919	384,841	281,762	178,684
	38	828,251	725,320	622,389	519,459	416,395	313,316	210,238
	40	856,625	753,694	650,763	547,832	444,793	341,715	238,636
	42	882,296	779,365	676,434	573,503	470,487	367,408	264,330
	44	905,633	802,702	699,772	596,841	493,845	390,767	287,688
	46	926,941	824,011	721,080	618,149	515,172	412,093	309,015
	48	946,474	843,543	740,612	637,681	534,722	431,643	328,565
	50	964,444	861,513	758,582	655,651	552,707	449,629	346,550
		AH - % on site 35%						
Balance (RLV - TLV)	470,790	20%	25%	30%	35%	40%	45%	50%
Build rate (£psm)	95%	932,092	827,688	723,234	618,736	514,238	409,741	305,243
	100%	779,611	676,680	573,749	470,790	367,712	264,633	161,555
	105%	626,683	525,179	423,675	322,160	220,456	118,752	17,047
	110%	473,155	373,033	272,911	172,789	72,666	(27,456)	(127,578)
	115%	319,037	220,497	121,957	23,417	(75,168)	(173,963)	(272,758)
	120%	164,918	67,909	(29,296)	(126,501)	(223,706)	(320,911)	(418,297)
	125%	10,214	(85,400)	(181,015)	(276,629)	(372,459)	(468,425)	(574,119)
	130%	(144,685)	(238,709)	(333,014)	(427,381)	(525,246)	(633,512)	(742,193)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: F
Title: 200 Units Cartmel Peninsula
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		200 Units				
AH Policy requirement (% Target)		35%				
AH tenure split %		Affordable Rent:		50%		
		LCHO (Int/Sub-Market/Starter etc.):		50%		
Open Market Sale (OMS) housing		65%		17.5% % of total (>10% for HWP (Feb 2017))		
		100%				
CIL Rate (£ psm)		55.88 £ psm				
Unit mix -		MV mix%	MV # units	AH mix%	AH # units	Overall mix%
1 bed House		0.0%	0.0	5.0%	3.5	2%
2 bed House		25.0%	32.5	30.0%	21.0	27%
3 bed House		42.5%	55.3	22.5%	15.8	36%
4 bed House		20.0%	26.0	7.5%	5.3	16%
5 bed House		0.0%	0.0	0.0%	0.0	0%
1 bed Flat		2.5%	3.3	20.0%	14.0	9%
2 bed Flat		10.0%	13.0	15.0%	10.5	12%
Total number of units		100.0%	130.0	100.0%	70.0	100%
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		68.0	624		68.0	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)
1 bed House		0	0	203	2,185	203
2 bed House		2,568	27,636	1,470	15,823	4,038
3 bed House		5,359	57,686	1,323	14,241	6,682
4 bed House		3,510	37,781	509	5,482	4,019
5 bed House		0	0	0	0	0
1 bed Flat		191	2,058	824	8,864	1,015
2 bed Flat		1,071	11,524	754	8,111	1,824
		12,699	136,686	5,082	54,706	17,781
AH % by floor area:		28.58% AH % by floor area due to mix				
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)	
1 bed House		156,000	2,600	242	546,000	
2 bed House		205,400	2,600	242	10,988,900	
3 bed House		252,200	2,600	242	17,906,200	
4 bed House		351,000	2,600	242	10,968,750	
5 bed House		429,000	2,600	242	0	
1 bed Flat		130,000	2,600	242	2,242,500	
2 bed Flat		182,000	2,600	242	4,277,000	
					46,929,350	
Affordable Housing values (£) -		Aff. Rent £	% of MV	LCHO £	% of MV	
1 bed House		72,000	46%	92,669	59%	
2 bed House		90,000	44%	103,572	50%	
3 bed House		104,000	41%	119,925	48%	
4 bed House		123,000	35%	136,278	39%	
5 bed House		142,000	33%	148,764	35%	
1 bed Flat		62,000	48%	76,316	59%	
2 bed Flat		79,000	43%	87,218	48%	

Scheme Ref: F
Title: 200 Units Cartmel Peninsula
Notes: Greenfield Allocation

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	@	156,000	-	
2 bed House	32.5	@	205,400	6,675,500	
3 bed House	55.3	@	252,200	13,934,050	
4 bed House	26.0	@	351,000	9,126,000	
5 bed House	0.0	@	429,000	-	
1 bed Flat	3.3	@	130,000	422,500	
2 bed Flat	13.0	@	182,000	2,366,000	
	130.0			32,524,050	
Affordable Rent GDV -					
1 bed House	1.8	@	72,000	126,000	
2 bed House	10.5	@	90,000	945,000	
3 bed House	7.9	@	104,000	819,000	
4 bed House	2.6	@	123,000	322,875	
5 bed House	0.0	@	142,000	-	
1 bed Flat	7.0	@	62,000	434,000	
2 bed Flat	5.3	@	79,000	414,750	
	35.0			3,061,625	
LCHO GDV -					
1 bed House	1.8	@	92,669	162,171	
2 bed House	10.5	@	103,572	1,087,506	
3 bed House	7.9	@	119,925	944,409	
4 bed House	2.6	@	136,278	357,730	
5 bed House	0.0	@	148,764	-	
1 bed Flat	7.0	@	76,316	534,212	
2 bed Flat	5.3	@	87,218	457,895	
	35.0			3,543,922	
Sub-total GDV Residential			200.0		39,129,597
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i>	<i>7,799,753</i>
			<i>439 £ psm (total GIA sqm)</i>	<i>38,999 £ per unit (total units)</i>	
Commercial GDV -					
	Rent £ PA	@	cap. rent £	less RF/Void	PC %
area 1	-	5.00%	-	-	5.76%
area 2	-	5.00%	-	-	5.76%
area 3	-	5.00%	-	-	5.76%
Sub-total GDV Commercial					
Total GDV					39,129,597

Scheme Ref: F
Title: 200 Units Cartmel Peninsula
Notes: Greenfield Allocation

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees, Surveys and reports					(70,000)
Statutory Planning Fees (Residential)					(36,299)
Statutory Planning Fees (Commercial)					-
CIL					(709,339)
		12,699 sqm	55.86 £ psm		
CIL analysis:		1.81% % of GDV	3,547 £ 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		0			-
S106 analysis:		200 units @	1,000 per unit	(200,000)	(200,000)
		0.51% % of GDV	1,000 £ per unit (total units)		
AH Commuted Sum		17,781 sqm (total)	0 £ psm		-
CS analysis:		0.00% % of GDV			
Construction Costs -					
Site Clearance and Demolition		14.12 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			-
Infra. Costs analysis:		14.12 acres @	0 per acre	-	-
		0.00% % of GDV	0 £ per unit (total units)		
1 bed House		203 sqm @	909 psm		(184,527)
2 bed House		4,038 sqm @	909 psm		(3,670,088)
3 bed House		6,682 sqm @	909 psm		(6,074,165)
4 bed House		4,019 sqm @	909 psm		(3,653,498)
5 bed House		- sqm @	909 psm		-
1 bed Flat		1,015 sqm @	1,207 psm		(1,224,750)
2 bed Flat	17,781	1,824 sqm @	1,207 psm		(2,201,710)
area 1		- sqm @	680 psm		-
area 2		- sqm @	680 psm		-
area 3	-	- sqm @	680 psm		-
External works		17,008,738 @	15.0% 12,757 £ per unit		(2,551,311)
Normal Abnormals		17,008,738 @	3.0% 2,551 £ per unit		(510,262)
M4(2) Category 2 Housing	200 units @	95% @	521 £ per dwelling		(98,990)
M4(3) Category 3 Housing	200 units @	5% @	10,307 £ per dwelling		(103,070)
Contingency		20,272,371 @	3.0%		(608,171)
Professional Fees		20,272,371 @	6.5%		(1,317,704)

Scheme Ref: F
Title: 200 Units Cartmel Peninsula
Notes: Greenfield Allocation

Disposal Costs -				
Residential Sales Agent Costs	32,524,050	OMS @	1.00%	(325,241)
Residential Sales Legal Costs	32,524,050	OMS @	0.50%	(162,620)
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	32,524,050	OMS @	3.00%	(975,722)
Interest (on Development Costs) -				
	6.25%	APR	0.506% pcm	(123,019)
Developers Profit -				
Margin on AH	6,605,547	6.00%	on AH values	(396,333)
Profit on GDV	32,524,050	20.00%		(6,504,810)
	24,800,485	26.23%	on costs	(6,504,810)
	39,129,597	17.64%	blended	(6,901,143)
TOTAL COSTS				(31,701,628)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				7,427,969
SDLT	7,427,969	@	5.0%	(360,896)
Acquisition Agent fees	7,427,969	@	1.0%	(74,280)
Acquisition Legal fees	7,427,969	@	0.5%	(37,140)
Interest on Land	7,427,969	@	6.3%	(464,248)
Residual Land Value				6,491,403
<i>RLV analysis:</i>	32,457 £ per plot	1,135,996 £ per ha	459,731 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	35.0	dph		
Site Area (Resi)	5.71	ha	14.12	acres
<i>Density analysis:</i>	3,112	sqm/ha	13,555	sqft/ac
Threshold Land Value	18,850 £ per plot	659,757 £ per ha	267,000 £ per acre	3,770,040

BALANCE			
Surplus/(Deficit)	476,239 £ per ha	192,731 £ per acre	2,721,363

Scheme Ref: F
Title: 200 Units Cartmel Peninsula
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	2,721,363	20%	25%	30%	35%	40%	45%	50%
CIL Epsm 55.86	0	5,376,648	4,718,028	4,059,314	3,400,800	2,741,886	2,083,171	1,424,350
	5	5,302,821	4,648,727	3,994,633	3,340,539	2,686,404	2,032,159	1,377,915
	10	5,228,900	4,579,426	3,929,885	3,280,284	2,630,682	1,981,081	1,331,422
	15	5,154,791	4,509,834	3,864,876	3,219,918	2,574,960	1,929,867	1,284,752
	20	5,080,496	4,440,181	3,799,867	3,159,427	2,518,978	1,878,530	1,238,071
	25	5,006,100	4,370,318	3,734,537	3,098,756	2,462,974	1,827,111	1,191,165
	30	4,931,428	4,300,313	3,669,199	3,038,024	2,406,769	1,775,514	1,144,258
	35	4,856,739	4,230,174	3,603,610	2,977,045	2,350,481	1,723,885	1,097,149
	40	4,781,689	4,159,815	3,537,941	2,916,067	2,294,048	1,672,026	1,050,005
	45	4,706,638	4,089,395	3,472,088	2,854,782	2,237,475	1,620,168	1,002,700
	50	4,631,272	4,018,679	3,406,087	2,793,494	2,180,810	1,568,063	955,317
	55	4,555,841	3,947,963	3,339,966	2,731,958	2,123,950	1,515,942	907,813
	60	4,480,169	3,876,900	3,273,630	2,670,360	2,067,049	1,463,620	860,190
	65	4,404,357	3,805,825	3,207,236	2,608,569	2,009,902	1,411,235	812,484
	70	4,328,374	3,734,469	3,140,564	2,546,660	1,952,755	1,358,690	764,620
	75	4,252,178	3,663,035	3,073,892	2,484,609	1,895,324	1,306,040	716,707
	80	4,175,879	3,591,381	3,006,883	2,422,385	1,837,888	1,253,270	668,601
	85	4,099,297	3,519,585	2,939,874	2,360,070	1,780,212	1,200,353	620,479
	90	4,022,676	3,447,628	2,872,580	2,297,532	1,722,484	1,147,353	572,128
	95	3,945,706	3,375,468	2,805,231	2,234,948	1,664,558	1,094,168	523,778
Site Specific S106 1,000	100	3,868,736	3,303,203	2,737,648	2,172,093	1,606,538	1,040,935	475,198
	105	3,791,398	3,230,678	2,669,958	2,109,236	1,548,359	987,481	426,603
	110	3,714,038	3,158,099	2,602,081	2,046,063	1,490,045	934,011	377,805
	115	3,636,366	3,085,207	2,534,048	1,982,890	1,431,607	880,286	328,964
	120	3,558,614	3,012,309	2,465,872	1,919,435	1,372,998	826,560	279,945
	125	3,480,601	2,939,048	2,397,495	1,855,942	1,314,297	772,577	230,856
	130	3,402,455	2,865,786	2,329,015	1,792,203	1,255,391	718,580	181,612
	135	3,324,096	2,792,194	2,260,291	1,728,388	1,196,424	664,349	132,275
	140	3,245,555	2,718,561	2,191,501	1,664,361	1,137,220	610,079	82,802
	145	3,166,844	2,644,637	2,122,430	1,600,222	1,077,981	555,598	33,215
	150	3,087,905	2,570,631	2,053,326	1,535,901	1,018,477	501,052	(16,491)
		AH - % on site 35%						
Balance (RLV - TLV)	2,721,363	20%	25%	30%	35%	40%	45%	50%
Site Specific S106 1,000	0	4,719,284	4,112,217	3,505,150	2,897,976	2,290,783	1,683,590	1,076,397
	250	4,675,180	4,068,113	3,461,015	2,853,823	2,246,630	1,639,437	1,032,235
	500	4,631,076	4,024,008	3,416,862	2,809,669	2,202,477	1,595,284	988,031
	750	4,586,971	3,979,902	3,372,709	2,765,516	2,158,324	1,551,131	943,826
	1,000	4,542,867	3,935,749	3,328,556	2,721,363	2,114,170	1,506,978	899,622
	1,250	4,498,763	3,891,596	3,284,403	2,677,210	2,070,017	1,462,790	855,418
	1,500	4,454,636	3,847,443	3,240,250	2,633,057	2,025,864	1,418,586	811,213
	1,750	4,410,483	3,803,290	3,196,097	2,588,904	1,981,711	1,374,382	767,009
	2,000	4,366,330	3,759,137	3,151,944	2,544,751	1,937,550	1,330,177	722,805
	2,250	4,322,177	3,714,984	3,107,791	2,500,598	1,893,346	1,285,973	678,600
	2,500	4,278,024	3,670,831	3,063,638	2,456,445	1,849,141	1,241,769	634,396
	2,750	4,233,871	3,626,678	3,019,485	2,412,292	1,804,937	1,197,564	590,172
	3,000	4,189,718	3,582,525	2,975,332	2,368,105	1,760,733	1,153,360	545,914
	3,250	4,145,564	3,538,372	2,931,179	2,323,901	1,716,528	1,109,156	501,656
	3,500	4,101,411	3,494,219	2,887,026	2,279,696	1,672,324	1,064,951	457,398
	3,750	4,057,258	3,450,065	2,842,865	2,235,492	1,628,120	1,020,747	413,140
	4,000	4,013,105	3,405,912	2,798,660	2,191,288	1,583,915	976,489	368,882
Profit 20.00%	4,250	3,968,952	3,361,759	2,754,456	2,147,083	1,539,711	932,230	324,624
	4,500	3,924,799	3,317,606	2,710,252	2,102,879	1,495,506	887,972	280,366
	4,750	3,880,646	3,273,420	2,666,047	2,058,675	1,451,302	843,714	236,108
	5,000	3,836,493	3,229,216	2,621,843	2,014,470	1,407,063	799,456	191,829
		AH - % on site 35%						
Balance (RLV - TLV)	2,721,363	20%	25%	30%	35%	40%	45%	50%
Profit 20.00%	15%	6,289,158	5,572,897	4,856,561	4,140,225	3,423,889	2,707,553	1,991,054
	16%	5,939,900	5,245,468	4,550,960	3,856,453	3,161,945	2,467,438	1,772,768
	17%	5,590,642	4,918,038	4,245,359	3,572,680	2,900,002	2,227,323	1,554,481
	18%	5,241,384	4,590,608	3,939,758	3,288,908	2,638,058	1,987,208	1,336,195
	19%	4,892,125	4,263,179	3,634,157	3,005,136	2,376,114	1,747,093	1,117,909
	20%	4,542,867	3,935,749	3,328,556	2,721,363	2,114,170	1,506,978	899,622
	21%	4,193,609	3,608,319	3,022,955	2,437,591	1,852,227	1,266,863	681,336
	22%	3,844,351	3,280,890	2,717,354	2,153,819	1,590,283	1,026,747	463,049
	23%	3,495,092	2,953,460	2,411,753	1,870,046	1,328,339	786,632	244,763
	24%	3,145,834	2,626,031	2,106,152	1,586,274	1,066,396	546,517	26,476
	25%	2,796,576	2,298,601	1,800,551	1,302,502	804,452	306,402	(191,810)

Scheme Ref: **F**
Title: **200 Units Cartmel Peninsula**
Notes: **Greenfield Allocation**

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	2,721,363							
	100,000	6,900,907	6,293,789	5,686,596	5,079,403	4,472,210	3,865,018	3,257,662
	150,000	6,194,907	5,587,789	4,980,596	4,373,403	3,766,210	3,159,018	2,551,662
TLV (per acre)	200,000	5,488,907	4,881,789	4,274,596	3,667,403	3,060,210	2,453,018	1,845,662
267,000	250,000	4,782,907	4,175,789	3,568,596	2,961,403	2,354,210	1,747,018	1,139,662
	300,000	4,076,907	3,469,789	2,862,596	2,255,403	1,648,210	1,041,018	433,662
	350,000	3,370,907	2,763,789	2,156,596	1,549,403	942,210	335,018	(272,338)
	400,000	2,664,907	2,057,789	1,450,596	843,403	236,210	(370,982)	(978,338)
	450,000	1,958,907	1,351,789	744,596	137,403	(469,790)	(1,076,982)	(1,684,338)
	500,000	1,252,907	645,789	38,596	(568,597)	(1,175,790)	(1,782,982)	(2,390,338)
	550,000	546,907	(60,211)	(667,404)	(1,274,597)	(1,881,790)	(2,488,982)	(3,096,338)

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	2,721,363							
	20	1,715,337	1,108,219	501,026	(106,167)	(713,360)	(1,320,552)	(1,927,908)
	22	2,315,116	1,707,998	1,100,805	493,612	(113,580)	(720,773)	(1,328,129)
Density (dph)	24	2,814,932	2,207,814	1,600,621	993,428	386,235	(220,957)	(828,313)
35	26	3,237,853	2,630,735	2,023,542	1,416,349	809,157	201,964	(405,392)
	28	3,600,357	2,993,239	2,386,046	1,778,853	1,171,660	564,468	(42,888)
	30	3,914,527	3,307,409	2,700,216	2,093,023	1,485,830	878,638	271,282
	32	4,189,426	3,582,308	2,975,115	2,367,922	1,760,729	1,153,536	546,181
	34	4,431,984	3,824,866	3,217,673	2,610,480	2,003,287	1,396,094	788,739
	36	4,647,591	4,040,472	3,433,280	2,826,067	2,218,894	1,611,701	1,004,345
	38	4,840,502	4,233,384	3,626,191	3,018,998	2,411,805	1,804,612	1,197,257
	40	5,014,122	4,407,004	3,799,811	3,192,618	2,585,425	1,978,233	1,370,877
	42	5,171,207	4,564,089	3,956,896	3,349,703	2,742,510	2,135,318	1,527,962
	44	5,314,012	4,706,894	4,099,701	3,492,508	2,885,315	2,278,122	1,670,767
	46	5,444,398	4,837,280	4,230,088	3,622,895	3,015,702	2,408,509	1,801,153
	48	5,563,920	4,956,802	4,349,609	3,742,416	3,135,223	2,528,030	1,920,675
	50	5,673,879	5,066,761	4,459,568	3,852,375	3,245,182	2,637,990	2,030,634

		AH - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	2,721,363							
	95%	5,542,565	4,924,788	4,307,011	3,689,178	3,071,318	2,453,459	1,835,599
	100%	4,542,867	3,935,749	3,328,556	2,721,363	2,114,170	1,506,978	899,622
Build rate (£psm)	105%	3,541,895	2,945,338	2,348,780	1,752,198	1,155,418	558,639	(38,360)
	110%	2,539,455	1,953,500	1,367,284	781,068	194,587	(392,051)	(979,006)
	115%	1,535,230	959,550	383,617	(192,497)	(768,951)	(1,345,904)	(1,923,515)
	120%	528,723	(36,843)	(602,857)	(1,169,288)	(1,736,347)	(2,304,314)	(2,873,572)
	125%	(480,716)	(1,036,639)	(1,593,157)	(2,150,526)	(2,709,057)	(3,269,384)	(3,843,048)
	130%	(1,493,974)	(2,040,763)	(2,588,662)	(3,138,072)	(3,689,720)	(4,315,791)	(4,958,955)

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

170920 SLDC Appraisals_Schemes A-F_v6 - Summary Table

Scheme Ref:	A	B	C	D	E	F
Title:	9 Units Cartmel Peninsula	25 Units Cartmel Peninsula	15 Units Cartmel Peninsula	45 Units Cartmel Peninsula	30 Units Cartmel Peninsula	200 Units Cartmel Peninsula
Notes:	Greenfield Allocation	Greenfield Allocation	Brownfield Allocation	Greenfield Allocation	Brownfield Allocation	Greenfield Allocation
Total GDV (£)	1,788,155	4,955,654	2,964,036	8,951,587	6,058,174	39,129,597
AH %	35%	35%	35%	35%	35%	35%
CIL (£ psm)	55.86	55.86	55.86	55.86	55.86	55.86
CIL (£)	31,868	89,229	53,538	160,613	109,101	709,339
Site Specific S106 (£ per unit)	1,000	1,000	1,000	1,000	1,000	1,000
Site Specific S106 (£)	9,000	25,000	15,000	45,000	30,000	200,000
Total Developers Profit (£)	314,948	878,784	526,709	1,583,695	1,074,426	6,901,143
Developers Profit (% on GDV)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% blended)	17.61%	17.73%	17.77%	17.69%	17.74%	17.64%
Developers Profit (% on costs)	27.85%	27.30%	26.29%	26.85%	26.22%	26.23%
RLV (£ net)	366,501	913,248	483,104	1,580,187	979,110	6,491,403
RLV (£/acre)	494,404	443,504	456,189	426,329	462,280	459,731
RLV (£/ha)	1,221,672	1,095,898	1,127,243	1,053,458	1,142,295	1,135,996
Balance for Plan VA:						
TLV (£ net)	197,927	549,798	254,160	989,636	508,320	3,770,040
TLV (£/acre)	267,000	267,000	240,000	267,000	240,000	267,000
TLV (£/ha)	659,757	659,757	593,040	659,757	593,040	659,757
Surplus/Deficit	168,574	363,451	228,944	590,552	470,790	2,721,363
Surplus/Deficit (£/acre)	227,404	176,504	216,189	159,329	222,280	192,731
Surplus/Deficit (£/ha)	561,915	436,141	534,203	393,701	549,255	476,239
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable