170920 SLDC Appraisals_Schemes G-N_v8 - Version Notes

Date	Version	Comments
170920	v8	

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Scheme Ref: G
Title: 7 Units Ulverston & Furness
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		7	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)		55.86	£ 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	34.0%	1.5	100.0%	2.5	57%	4.0
3 bed House	44.0%	2.0	0.0%	0.0	29%	2.0
4 bed House	22.0%	1.0	0.0%	0.0	14%	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%	4.6	100.0%	2.5	100%	7.0

	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	122	1,315	172	1,846	294	3,162
3 bed House	194	2,090	0	0	194	2,090
4 bed House	135	1,455	0	0	135	1,455
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
	452	4,860	172	1,846	623	6,706
AH % by floor area:			*27.53%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	144,000	2,400	223	0
2 bed House	189,600	2,400	223	757,831
3 bed House	233,000	2,402	223	466,466
4 bed House	324,000	2,400	223	324,324
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	0
2 bed Flat	168,000	2,400	223	0
				1,548,621

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref:	**G**
Title:	**7 Units Ulverston & Furness**
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	@	144,000	-
2 bed House	1.5	@	189,600	293,311
3 bed House	2.0	@	233,000	466,466
4 bed House	1.0	@	324,000	324,324
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	168,000	-
	4.6			1,084,101
Affordable Rent GDV -				
1 bed House	0.0	@	49,000	-
2 bed House	1.2	@	63,000	77,175
3 bed House	0.0	@	78,000	-
4 bed House	0.0	@	96,000	-
5 bed House	0.0	@	114,000	-
1 bed Flat	0.0	@	49,000	-
2 bed Flat	0.0	@	61,000	-
	1.2			77,175
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	1.2	@	103,572	126,876
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	-
	1.2			126,876
Sub-total GDV Residential	**7.0**			**1,288,152**
AH on-site cost analysis:			*£MV less £GDV*	*260,469*
	418 £ psm (total GIA sqm)		*37,210 £ 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								**1,288,152**

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DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(10,000)
Statutory Planning Fees (Residential)								(2,695)
Statutory Planning Fees (Commercial)								-
CIL			452	sqm	55.86	£ psm		(25,223)
	CIL analysis:		1.96%	% of GDV	3,603	£ 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		7	units @	1,000	per unit	(7,000)	(7,000)
	S106 analysis:		*0.54%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			623	sqm (total)	0	£ psm		-
	CS analysis:		*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			0.69	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		0.69	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			294	sqm @	909	psm		(266,985)
3 bed House			194	sqm @	909	psm		(176,522)
4 bed House			135	sqm @	909	psm		(122,838)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			-	sqm @	1,207	psm		-
2 bed Flat		623	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			566,345	@	15.0%			(84,952)
					12,136	*£per unit*		
Normal Abnormals			566,345	@	3.0%			(16,990)
					2,427	*£per unit*		
M4(2) Category 2 Housing		7 units @		100% @		521 £ per dwelling		(3,647)
M4(3) Category 3 Housing		- units @		0% @		10,307 £ per dwelling		-
Contingency			671,934	@	3.0%			(20,158)
Professional Fees			671,934	@	6.5%			(43,676)

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Disposal Costs -						
Residential Sales Agent Costs	1,084,101	OMS @	1.00%			(10,841)
Residential Sales Legal Costs	1,084,101	OMS @	0.50%			(5,421)
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	1,084,101	OMS @	3.00%			(32,523)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(9,018)
Developers Profit -						
Margin on AH	204,051		6.00%	on AH values		(12,243)
Profit on GDV	1,084,101		20.00%			(216,820)
	838,489		*25.86%*	*on costs*	*(216,820)*	
	1,288,152		*17.78%*	*blended*	*(229,063)*	
TOTAL COSTS						**(1,067,552)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								220,600
SDLT			220,600	@	5.0%			(530)
Acquisition Agent fees			220,600	@	1.0%			(2,206)
Acquisition Legal fees			220,600	@	0.5%			(1,103)
Interest on Land			220,600	@	6.3%			(13,787)
Residual Land Value								**202,973**
RLV analysis:	*28,996*	*£ per plot*	*724,905*	*£ per ha*	*293,365*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			25.0	dph			
Site Area (Resi)			0.28	ha	0.69	acres	
Density analysis:			*2,225*	*sqm/ha*	*9,693*	*sqft/ac*	
Threshold Land Value	26,390	£ per plot	659,757	£ per ha	267,000	£ per acre	**184,732**

BALANCE					
Surplus/(Deficit)	**65,148**	£ per ha	**26,365**	£ per acre	**18,242**

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SENSITIVITY ANALYSIS

AH - % on site 35%

Balance (RLV - TLV)	18,242	20%	25%	30%	35%	40%	45%	50%
	0	101,838	81,572	61,306	41,041	20,775	510	(19,756)
	5	99,326	79,217	59,109	39,000	18,892	(1,217)	(21,326)
	10	96,814	76,863	56,911	36,959	17,008	(2,944)	(22,895)
	15	94,302	74,508	54,713	34,919	15,124	(4,671)	(24,465)
	20	91,791	72,153	52,516	32,878	13,240	(6,397)	(26,035)
CIL £psm	25	89,279	69,798	50,318	30,837	11,356	(8,124)	(27,605)
55.86	30	86,767	67,444	48,120	28,796	9,473	(9,851)	(29,175)
	35	84,256	65,089	45,922	26,756	7,589	(11,578)	(30,745)
	40	81,744	62,734	43,725	24,715	5,705	(13,305)	(32,314)
	45	79,232	60,380	41,527	22,674	3,821	(15,031)	(33,884)
	50	76,721	58,025	39,329	20,633	1,938	(16,758)	(35,454)
	55	74,209	55,670	37,131	18,593	54	(18,485)	(37,024)
	60	71,697	53,315	34,934	16,552	(1,830)	(20,212)	(38,594)
	65	69,185	50,961	32,736	14,511	(3,714)	(21,939)	(40,163)
	70	66,674	48,606	30,538	12,470	(5,598)	(23,665)	(41,733)
	75	64,162	46,251	28,340	10,429	(7,481)	(25,392)	(43,303)
	80	61,650	43,896	26,143	8,389	(9,365)	(27,119)	(44,873)
	85	59,139	41,542	23,945	6,348	(11,249)	(28,846)	(46,443)
	90	56,627	39,187	21,747	4,307	(13,133)	(30,573)	(48,013)
	95	54,115	36,832	19,549	2,266	(15,016)	(32,299)	(49,582)
	100	51,603	34,478	17,352	226	(16,900)	(34,026)	(51,152)
	105	49,092	32,123	15,154	(1,815)	(18,784)	(35,753)	(52,722)
	110	46,580	29,768	12,956	(3,856)	(20,668)	(37,480)	(54,292)
	115	44,068	27,413	10,758	(5,897)	(22,552)	(39,207)	(55,862)
	120	41,557	25,059	8,561	(7,937)	(24,435)	(40,933)	(57,431)
	125	39,045	22,704	6,363	(9,978)	(26,319)	(42,660)	(59,001)
	130	36,533	20,349	4,165	(12,019)	(28,203)	(44,387)	(60,571)
	135	34,022	17,994	1,967	(14,060)	(30,087)	(46,114)	(62,141)
	140	31,510	15,640	(230)	(16,100)	(31,970)	(47,841)	(63,711)
	145	28,998	13,285	(2,428)	(18,141)	(33,854)	(49,567)	(65,280)
	150	26,486	10,930	(4,626)	(20,182)	(35,738)	(51,294)	(66,850)

AH - % on site 35%

Balance (RLV - TLV)	18,242	20%	25%	30%	35%	40%	45%	50%
	0	79,957	61,445	42,934	24,422	5,910	(12,602)	(31,113)
	250	78,412	59,900	41,389	22,877	4,365	(14,147)	(32,658)
	500	76,867	58,355	39,843	21,332	2,820	(15,692)	(34,204)
	750	75,322	56,810	38,298	19,787	1,275	(17,237)	(35,749)
	1,000	73,777	55,265	36,753	18,242	(270)	(18,782)	(37,294)
Site Specific S106	1,250	72,232	53,720	35,208	16,696	(1,815)	(20,327)	(38,839)
1,000	1,500	70,687	52,175	33,663	15,151	(3,360)	(21,872)	(40,384)
	1,750	69,142	50,630	32,118	13,606	(4,906)	(23,417)	(41,929)
	2,000	67,596	49,085	30,573	12,061	(6,451)	(24,962)	(43,474)
	2,250	66,051	47,540	29,028	10,516	(7,996)	(26,508)	(45,019)
	2,500	64,506	45,994	27,483	8,971	(9,541)	(28,053)	(46,564)
	2,750	62,961	44,449	25,938	7,426	(11,086)	(29,598)	(48,110)
	3,000	61,416	42,904	24,392	5,881	(12,631)	(31,143)	(49,655)
	3,250	59,871	41,359	22,847	4,336	(14,176)	(32,688)	(51,200)
	3,500	58,326	39,814	21,302	2,790	(15,721)	(34,233)	(52,745)
	3,750	56,781	38,269	19,757	1,245	(17,266)	(35,778)	(54,290)
	4,000	55,236	36,724	18,212	(300)	(18,811)	(37,323)	(55,835)
	4,250	53,690	35,179	16,667	(1,845)	(20,357)	(38,868)	(57,380)
	4,500	52,145	33,634	15,122	(3,390)	(21,902)	(40,413)	(58,925)
	4,750	50,600	32,089	13,577	(4,935)	(23,447)	(41,959)	(60,470)
	5,000	49,055	30,543	12,032	(6,480)	(24,992)	(43,504)	(62,015)

AH - % on site 35%

Balance (RLV - TLV)	18,242	20%	25%	30%	35%	40%	45%	50%
	15%	131,985	109,835	87,685	65,535	43,386	21,236	(914)
	16%	120,343	98,921	77,499	56,077	34,654	13,232	(8,190)
Profit	17%	108,702	88,007	67,312	46,618	25,923	5,229	(15,466)
20.00%	18%	97,060	77,093	57,126	37,159	17,192	(2,775)	(22,742)
	19%	85,418	66,179	46,940	27,700	8,461	(10,778)	(30,018)
	20%	73,777	55,265	36,753	18,242	(270)	(18,782)	(37,294)
	21%	62,135	44,351	26,567	8,783	(9,001)	(26,786)	(44,570)
	22%	50,494	33,437	16,381	(676)	(17,733)	(34,789)	(51,846)
	23%	38,852	22,523	6,194	(10,135)	(26,464)	(42,793)	(59,122)
	24%	27,211	11,609	(3,992)	(19,594)	(35,195)	(50,796)	(66,398)
	25%	15,569	695	(14,179)	(29,052)	(43,926)	(58,800)	(73,674)

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	18,242	AH - % on site 35%						
Balance (RLV - TLV)	18,242	20%	25%	30%	35%	40%	45%	50%
	100,000	189,321	170,809	152,297	133,785	115,274	96,762	78,250
	150,000	154,727	136,215	117,703	99,191	80,680	62,168	43,656
TLV (per acre)	200,000	120,133	101,621	83,109	64,597	46,086	27,574	9,062
267,000	250,000	85,539	67,027	48,515	30,003	11,492	(7,020)	(25,532)
	300,000	50,945	32,433	13,921	(4,591)	(23,102)	(41,614)	(60,126)
	350,000	16,351	(2,161)	(20,673)	(39,185)	(57,696)	(76,208)	(94,720)
	400,000	(18,243)	(36,755)	(55,267)	(73,779)	(92,290)	(110,802)	(129,314)
	450,000	(52,837)	(71,349)	(89,861)	(108,373)	(126,884)	(145,396)	(163,908)
	500,000	(87,431)	(105,943)	(124,455)	(142,967)	(161,478)	(179,990)	(198,502)
	550,000	(122,025)	(140,537)	(159,049)	(177,561)	(196,072)	(214,584)	(233,096)

		AH - % on site 35%						
Balance (RLV - TLV)	18,242	20%	25%	30%	35%	40%	45%	50%
	20	27,594	9,082	(9,430)	(27,941)	(46,453)	(64,965)	(83,477)
	22	48,586	30,074	11,563	(6,949)	(25,461)	(43,973)	(62,485)
Density (dph)	24	66,080	47,568	29,056	10,544	(7,967)	(26,479)	(44,991)
25	26	80,882	62,370	43,858	25,347	6,835	(11,677)	(30,189)
	28	93,570	75,058	56,546	38,034	19,522	1,011	(17,501)
	30	104,565	86,054	67,542	49,030	30,518	12,007	(6,505)
	32	114,187	95,675	77,163	58,652	40,140	21,628	3,116
	34	122,676	104,165	85,653	67,141	48,629	30,118	11,606
	36	130,223	111,711	93,199	74,687	56,176	37,664	19,152
	38	136,975	118,463	99,951	81,439	62,928	44,416	25,904
	40	143,051	124,540	106,028	87,516	69,004	50,492	31,981
	42	148,549	130,038	111,526	93,014	74,502	55,990	37,479
	44	153,547	135,036	116,524	98,012	79,500	60,989	42,477
	46	158,111	139,599	121,087	102,576	84,064	65,552	47,040
	48	162,294	143,782	125,271	106,759	88,247	69,735	51,224
	50	166,143	147,631	129,119	110,607	92,096	73,584	55,072

		AH - % on site 35%						
Balance (RLV - TLV)	18,242	20%	25%	30%	35%	40%	45%	50%
	95%	107,892	88,847	69,801	50,755	31,709	12,663	(6,383)
	100%	73,777	55,265	36,753	18,242	(270)	(18,782)	(37,294)
Build rate (£psm)	105%	39,661	21,684	3,706	(14,272)	(32,250)	(50,227)	(68,205)
	110%	5,546	(11,898)	(29,342)	(46,785)	(64,229)	(81,673)	(99,116)
	115%	(28,570)	(45,479)	(62,389)	(79,299)	(96,208)	(113,118)	(130,027)
	120%	(62,685)	(79,061)	(95,436)	(111,812)	(128,188)	(144,563)	(160,939)
	125%	(96,801)	(112,642)	(128,484)	(144,325)	(160,185)	(176,356)	(194,580)
	130%	(130,916)	(146,235)	(161,599)	(177,361)	(194,970)	(212,579)	(230,188)

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

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Scheme Ref: H
Title: 15 Units Ulverston & Furness
Notes: Greenfield 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		65%		
		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	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

	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	270	2,902	140	1,503	409	4,405
3 bed House	426	4,581	106	1,139	531	5,720
4 bed House	263	2,834	0	0	263	2,834
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	0	0	0	0
	958	10,316	363	3,906	1,321	14,222
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	144,000	2,400	223	0
2 bed House	189,600	2,400	223	1,025,262
3 bed House	233,000	2,402	223	1,315,868
4 bed House	324,000	2,400	223	631,800
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	239,400
2 bed Flat	168,000	2,400	223	0
				3,212,330

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: H
Title: 15 Units Ulverston & Furness
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	@	144,000	-
2 bed House	3.4	@	189,600	647,010
3 bed House	4.4	@	233,000	1,022,288
4 bed House	2.0	@	324,000	631,800
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	168,000	-
	9.8			2,301,098
Affordable Rent GDV -				
1 bed House	0.0	@	49,000	-
2 bed House	1.0	@	63,000	62,843
3 bed House	0.6	@	78,000	49,140
4 bed House	0.0	@	96,000	-
5 bed House	0.0	@	114,000	-
1 bed Flat	1.0	@	49,000	48,878
2 bed Flat	0.0	@	61,000	-
	2.6			160,860
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**			**2,716,949**

AH on-site cost analysis: *£MV less £GDV* *495,381*
375 £ psm (total GIA sqm) *33,025 £ 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								**2,716,949**

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Scheme Ref: H
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Notes: Greenfield 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			958	sqm	55.86	£ psm		(53,538)
CIL analysis:			1.97%	% 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:			*0.55%*	*% 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			1.24	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		1.24	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%			(185,401)
					12,360	*£per unit*		
Normal Abnormals			1,236,004	@	3.0%			(37,080)
					2,472	*£per unit*		
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			1,466,299	@	3.0%			(43,989)
Professional Fees			1,466,299	@	6.5%			(95,309)

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Disposal Costs -						
Residential Sales Agent Costs	2,301,098	OMS @	1.00%			(23,011)
Residential Sales Legal Costs	2,301,098	OMS @	0.50%			(11,505)
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	2,301,098	OMS @	3.00%			(69,033)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(29,578)
Developers Profit -						
Margin on AH	415,851		6.00%	on AH values		(24,951)
Profit on GDV	2,301,098		20.00%			(460,220)
	1,823,038		*25.24%*	*on costs*	*(460,220)*	
	2,716,949		*17.86%*	*blended*	*(485,171)*	
TOTAL COSTS						**(2,308,209)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								408,740
SDLT			408,740	@	5.0%			(9,937)
Acquisition Agent fees			408,740	@	1.0%			(4,087)
Acquisition Legal fees			408,740	@	0.5%			(2,044)
Interest on Land			408,740	@	6.3%			(25,546)
Residual Land Value								**367,126**
RLV analysis:	*24,475*	*£ per plot*	*734,251*	*£ per ha*	*297,147*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			30.0	dph			
Site Area (Resi)			0.50	ha	1.24	acres	
Density analysis:			*2,643*	*sqm/ha*	*11,511*	*sqft/ac*	
Threshold Land Value	21,992	£ per plot	659,757	£ per ha	267,000	£ per acre	**329,879**

BALANCE					
Surplus/(Deficit)	**74,494**	£ per ha	**30,147**	£ per acre	**37,247**

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SENSITIVITY ANALYSIS

AH - % on site 35%

Balance (RLV - TLV)	37,247	20%	25%	30%	35%	40%	45%	50%
	0	237,087	186,931	136,774	86,617	36,399	(13,830)	(64,059)
	5	231,675	181,856	132,038	82,208	32,319	(17,570)	(67,459)
	10	226,262	176,782	127,302	77,788	28,239	(21,310)	(70,859)
	15	220,849	171,707	122,566	73,368	24,159	(25,050)	(74,259)
	20	215,437	166,633	117,817	68,948	20,079	(28,790)	(77,660)
CIL £psm	25	210,024	161,559	113,057	64,528	15,999	(32,530)	(81,060)
55.86	30	204,611	156,484	108,297	60,108	11,919	(36,271)	(84,460)
	35	199,199	151,386	103,537	55,688	7,838	(40,011)	(87,860)
	40	193,786	146,286	98,777	51,268	3,758	(43,751)	(91,260)
	45	188,355	141,186	94,017	46,847	(322)	(47,491)	(94,660)
	50	182,915	136,086	89,256	42,427	(4,402)	(51,231)	(98,060)
	55	177,475	130,985	84,496	38,007	(8,482)	(54,971)	(101,460)
	60	172,034	125,885	79,736	33,587	(12,562)	(58,711)	(104,860)
	65	166,594	120,785	74,976	29,167	(16,642)	(62,451)	(108,260)
	70	161,154	115,685	70,216	24,747	(20,722)	(66,191)	(111,660)
	75	155,714	110,585	65,456	20,327	(24,802)	(69,931)	(115,060)
	80	150,274	105,485	60,696	15,907	(28,882)	(73,671)	(118,460)
	85	144,834	100,385	55,936	11,487	(32,962)	(77,411)	(121,860)
	90	139,394	95,285	51,176	7,067	(37,042)	(81,151)	(125,260)
	95	133,954	90,185	46,416	2,647	(41,122)	(84,891)	(128,660)
	100	128,514	85,085	41,656	(1,773)	(45,202)	(88,631)	(132,060)
	105	123,074	79,985	36,896	(6,193)	(49,282)	(92,371)	(135,460)
	110	117,634	74,885	32,136	(10,613)	(53,362)	(96,111)	(138,860)
	115	112,194	69,785	27,376	(15,033)	(57,442)	(99,851)	(142,260)
	120	106,754	64,685	22,616	(19,453)	(61,522)	(103,591)	(145,660)
	125	101,313	59,584	17,855	(23,874)	(65,603)	(107,332)	(149,061)
	130	95,873	54,484	13,095	(28,294)	(69,683)	(111,072)	(152,461)
	135	90,433	49,384	8,335	(32,714)	(73,763)	(114,812)	(155,861)
	140	84,993	44,284	3,575	(37,134)	(77,843)	(118,552)	(159,261)
	145	79,553	39,184	(1,185)	(41,554)	(81,923)	(122,292)	(162,661)
	150	74,113	34,084	(5,945)	(45,974)	(86,003)	(126,032)	(166,061)

AH - % on site 35%

Balance (RLV - TLV)	37,247	20%	25%	30%	35%	40%	45%	50%
	0	190,099	143,668	97,237	50,807	4,376	(42,054)	(88,485)
	250	186,709	140,278	93,847	47,417	986	(45,444)	(91,875)
	500	183,319	136,888	90,458	44,027	(2,404)	(48,834)	(95,265)
	750	179,929	133,498	87,068	40,637	(5,794)	(52,224)	(98,655)
	1,000	176,539	130,108	83,678	37,247	(9,184)	(55,614)	(102,045)
Site Specific S106	1,250	173,149	126,718	80,288	33,857	(12,573)	(59,004)	(105,435)
1,000	1,500	169,759	123,328	76,898	30,467	(15,963)	(62,394)	(108,825)
	1,750	166,369	119,938	73,508	27,077	(19,353)	(65,784)	(112,214)
	2,000	162,979	116,548	70,118	23,687	(22,743)	(69,174)	(115,604)
	2,250	159,589	113,159	66,728	20,297	(26,133)	(72,564)	(118,994)
	2,500	156,199	109,769	63,338	16,907	(29,523)	(75,954)	(122,384)
	2,750	152,809	106,379	59,948	13,517	(32,913)	(79,344)	(125,774)
	3,000	149,419	102,989	56,558	10,128	(36,303)	(82,734)	(129,164)
	3,250	146,029	99,599	53,168	6,738	(39,693)	(86,124)	(132,554)
	3,500	142,639	96,209	49,778	3,348	(43,083)	(89,514)	(135,944)
	3,750	139,249	92,819	46,388	(42)	(46,473)	(92,903)	(139,334)
	4,000	135,860	89,429	42,998	(3,432)	(49,863)	(96,293)	(142,724)
	4,250	132,470	86,039	39,608	(6,822)	(53,253)	(99,683)	(146,114)
	4,500	129,080	82,649	36,218	(10,212)	(56,643)	(103,073)	(149,504)
	4,750	125,690	79,259	32,829	(13,602)	(60,033)	(106,463)	(152,894)
	5,000	122,300	75,869	29,439	(16,992)	(63,423)	(109,853)	(156,284)

AH - % on site 35%

Balance (RLV - TLV)	37,247	20%	25%	30%	35%	40%	45%	50%
	15%	300,090	245,938	191,785	137,632	83,480	29,327	(24,825)
	16%	275,380	222,772	170,164	117,555	64,947	12,339	(40,269)
Profit	17%	250,670	199,606	148,542	97,478	46,415	(4,649)	(55,713)
20.00%	18%	225,959	176,440	126,921	77,401	27,882	(21,638)	(71,157)
	19%	201,249	153,274	105,299	57,324	9,349	(38,626)	(86,601)
	20%	176,539	130,108	83,678	37,247	(9,184)	(55,614)	(102,045)
	21%	151,829	106,942	62,056	17,170	(27,716)	(72,602)	(117,489)
	22%	127,118	83,777	40,435	(2,907)	(46,249)	(89,591)	(132,932)
	23%	102,408	60,611	18,813	(22,984)	(64,782)	(106,579)	(148,376)
	24%	77,698	37,445	(2,808)	(43,061)	(83,314)	(123,567)	(163,820)
	25%	52,988	14,279	(24,430)	(63,138)	(101,847)	(140,556)	(179,264)

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		AH - % on site 35%						
Balance (RLV - TLV)	37,247	20%	25%	30%	35%	40%	45%	50%
TLV (per acre) 267,000	100,000	382,867	336,437	290,006	243,576	197,145	150,714	104,284
	150,000	321,092	274,662	228,231	181,801	135,370	88,939	42,509
	200,000	259,317	212,887	166,456	120,026	73,595	27,164	(19,266)
	250,000	197,542	151,112	104,681	58,251	11,820	(34,611)	(81,041)
	300,000	135,767	89,337	42,906	(3,524)	(49,955)	(96,386)	(142,816)
	350,000	73,992	27,562	(18,869)	(65,299)	(111,730)	(158,161)	(204,591)
	400,000	12,217	(34,213)	(80,644)	(127,074)	(173,505)	(219,936)	(266,366)
	450,000	(49,558)	(95,988)	(142,419)	(188,849)	(235,280)	(281,711)	(328,141)
	500,000	(111,333)	(157,763)	(204,194)	(250,624)	(297,055)	(343,486)	(389,916)
	550,000	(173,108)	(219,538)	(265,969)	(312,399)	(358,830)	(405,261)	(451,691)

		AH - % on site 35%						
Balance (RLV - TLV)	37,247	20%	25%	30%	35%	40%	45%	50%
Density (dph) 30	20	11,600	(34,831)	(81,262)	(127,692)	(174,123)	(220,553)	(266,984)
	22	56,583	10,152	(36,278)	(82,709)	(129,139)	(175,570)	(222,000)
	24	94,069	47,639	1,208	(45,223)	(91,653)	(138,084)	(184,514)
	26	125,788	79,358	32,927	(13,503)	(59,934)	(106,365)	(152,795)
	28	152,976	106,545	60,115	13,684	(32,746)	(79,177)	(125,607)
	30	176,539	130,108	83,678	37,247	(9,184)	(55,614)	(102,045)
	32	197,156	150,726	104,295	57,864	11,434	(34,997)	(81,427)
	34	215,348	168,917	122,487	76,056	29,626	(16,805)	(63,235)
	36	231,519	185,088	138,657	92,227	45,796	(634)	(47,065)
	38	245,987	199,556	153,126	106,695	60,265	13,834	(32,597)
	40	259,008	212,578	166,147	119,717	73,286	26,856	(19,575)
	42	270,790	224,359	177,929	131,498	85,067	38,637	(7,794)
	44	281,500	235,070	188,639	142,208	95,778	49,347	2,917
	46	291,279	244,849	198,418	151,987	105,557	59,126	12,696
	48	300,243	253,813	207,382	160,952	114,521	68,090	21,660
	50	308,490	262,060	215,629	169,198	122,768	76,337	29,907

		AH - % on site 35%						
Balance (RLV - TLV)	37,247	20%	25%	30%	35%	40%	45%	50%
Build rate (£psm)	95%	250,703	203,464	156,225	108,985	61,746	14,507	(32,782)
	100%	176,539	130,108	83,678	37,247	(9,184)	(55,614)	(102,045)
	105%	102,077	56,513	10,949	(34,615)	(80,179)	(125,744)	(171,308)
	110%	27,615	(17,082)	(61,780)	(106,478)	(151,175)	(195,873)	(240,587)
	115%	(46,846)	(90,678)	(134,509)	(178,340)	(222,241)	(266,221)	(310,201)
	120%	(121,308)	(164,273)	(207,378)	(250,487)	(293,596)	(339,238)	(388,647)
	125%	(195,998)	(238,236)	(280,475)	(323,201)	(371,612)	(420,023)	(468,434)
	130%	(270,837)	(312,204)	(358,569)	(405,982)	(453,395)	(500,919)	(548,612)

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

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Scheme Ref: I
Title: 25 Units Ulverston & Furness
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		65%	
		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	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

	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	449	4,836	282	3,033	731	7,869
3 bed House	709	7,635	169	1,820	878	9,455
4 bed House	439	4,723	0	0	439	4,723
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	160	1,717	160	1,717
2 bed Flat	0	0	0	0	0	0
	1,597	17,194	610	6,570	2,208	23,764
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	144,000	2,400	223	0
2 bed House	189,600	2,400	223	1,841,490
3 bed House	233,000	2,402	223	2,172,725
4 bed House	324,000	2,400	223	1,053,000
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	325,500
2 bed Flat	168,000	2,400	223	0
				5,392,715

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: I
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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	@	144,000	-
2 bed House	5.7	@	189,600	1,078,350
3 bed House	7.3	@	233,000	1,703,813
4 bed House	3.3	@	324,000	1,053,000
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	168,000	-
	16.3			3,835,163
Affordable Rent GDV -				
1 bed House	0.0	@	49,000	-
2 bed House	2.0	@	63,000	126,788
3 bed House	1.0	@	78,000	78,488
4 bed House	0.0	@	96,000	-
5 bed House	0.0	@	114,000	-
1 bed Flat	1.4	@	49,000	66,456
2 bed Flat	0.0	@	61,000	-
	4.4			271,731
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**			**4,539,511**
AH on-site cost analysis:			*£MV less £GDV*	*853,204*
	386 £ psm (total GIA sqm)		*34,128 £ 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								**4,539,511**

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DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(20,000)
Statutory Planning Fees (Residential)								(9,625)
Statutory Planning Fees (Commercial)								-
CIL			1,597	sqm	55.86	£ psm		(89,229)
CIL analysis:			1.97%	% 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:			*0.55%*	*% 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			2.21	acres @		£ 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		2.21	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)

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Disposal Costs -							
Residential Sales Agent Costs		3,835,163	OMS @	1.00%			(38,352)
Residential Sales Legal Costs		3,835,163	OMS @	0.50%			(19,176)
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		3,835,163	OMS @	3.00%			(115,055)
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm		(50,766)
Developers Profit -							
Margin on AH		704,348		6.00%	on AH values		(42,261)
Profit on GDV		3,835,163		20.00%			(767,033)
		3,035,928		*25.27%*	*on costs*	*(767,033)*	
		4,539,511		*17.83%*	*blended*	*(809,293)*	
TOTAL COSTS							**(3,845,221)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						694,289
SDLT		694,289	@	5.0%		(24,214)
Acquisition Agent fees		694,289	@	1.0%		(6,943)
Acquisition Legal fees		694,289	@	0.5%		(3,471)
Interest on Land		694,289	@	6.3%		(43,393)
Residual Land Value						**616,267**
RLV analysis:	*24,651 £ per plot*	*690,219*	*£ per ha*	*279,328*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		28.0	dph			
Site Area (Resi)		0.89	ha	2.21	acres	
Density analysis:		*2,473*	*sqm/ha*	*10,771*	*sqft/ac*	
Threshold Land Value	23,563 £ per plot	659,757	£ per ha	267,000	£ per acre	**589,069**

BALANCE					
Surplus/(Deficit)	**30,462**	£ per ha	**12,328**	£ per acre	**27,198**

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SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	27,198	20%	25%	30%	35%	40%	45%	50%
	0	355,418	273,912	192,407	110,901	29,395	(52,110)	(133,711)
	5	346,213	265,282	184,352	103,422	22,491	(58,441)	(139,493)
	10	337,007	256,652	176,297	95,942	15,587	(64,802)	(145,276)
	15	327,802	248,022	168,243	88,463	8,683	(71,162)	(151,058)
	20	318,597	239,393	160,188	80,984	1,780	(77,523)	(156,840)
CIL £psm	25	309,392	230,763	152,134	73,505	(5,145)	(83,884)	(162,623)
55.86	30	300,186	222,133	144,079	66,025	(12,084)	(90,244)	(168,405)
	35	290,981	213,503	136,024	58,546	(19,023)	(96,605)	(174,188)
	40	281,776	204,873	127,970	51,043	(25,961)	(102,966)	(179,970)
	45	272,571	196,243	119,915	43,526	(32,900)	(109,326)	(185,753)
	50	263,365	187,613	111,856	36,009	(39,839)	(115,687)	(191,535)
	55	254,160	178,983	103,761	28,491	(46,778)	(122,048)	(197,317)
	60	244,955	170,353	95,666	20,974	(53,717)	(128,408)	(203,100)
	65	235,749	161,683	87,570	13,457	(60,656)	(134,769)	(208,882)
	70	226,544	153,010	79,475	5,940	(67,595)	(141,130)	(214,665)
	75	217,293	144,336	71,379	(1,577)	(74,534)	(147,490)	(220,447)
	80	208,041	135,662	63,284	(9,094)	(81,473)	(153,851)	(226,230)
	85	198,789	126,989	55,189	(16,612)	(88,412)	(160,212)	(232,012)
	90	189,537	118,315	47,093	(24,129)	(95,351)	(166,572)	(237,794)
	95	180,285	109,641	38,998	(31,646)	(102,290)	(172,933)	(243,577)
	100	171,033	100,968	30,902	(39,163)	(109,228)	(179,294)	(249,359)
	105	161,781	92,294	22,807	(46,680)	(116,167)	(185,654)	(255,142)
	110	152,529	83,621	14,712	(54,197)	(123,106)	(192,015)	(260,924)
	115	143,278	74,947	6,616	(61,714)	(130,045)	(198,376)	(266,707)
	120	134,026	66,273	(1,479)	(69,232)	(136,984)	(204,736)	(272,489)
	125	124,774	57,600	(9,575)	(76,749)	(143,923)	(211,097)	(278,271)
	130	115,522	48,926	(17,670)	(84,266)	(150,862)	(217,458)	(284,054)
	135	106,270	40,252	(25,765)	(91,783)	(157,801)	(223,819)	(289,836)
	140	97,018	31,579	(33,861)	(99,300)	(164,740)	(230,179)	(295,619)
	145	87,766	22,905	(41,956)	(106,817)	(171,679)	(236,540)	(301,401)
	150	78,514	14,231	(50,052)	(114,335)	(178,618)	(242,901)	(307,183)

		AH - % on site 35%						
Balance (RLV - TLV)	27,198	20%	25%	30%	35%	40%	45%	50%
	0	275,350	200,272	125,194	50,087	(25,083)	(100,253)	(175,424)
	250	269,656	194,578	119,500	44,365	(30,805)	(105,976)	(181,146)
	500	263,963	188,885	113,807	38,643	(36,528)	(111,698)	(186,868)
	750	258,270	183,192	108,091	32,921	(42,250)	(117,420)	(192,590)
	1,000	252,577	177,499	102,369	27,198	(47,972)	(123,142)	(198,312)
Site Specific S106	1,250	246,883	171,805	96,646	21,476	(53,694)	(128,864)	(204,034)
1,000	1,500	241,190	166,095	90,924	15,754	(59,416)	(134,586)	(209,756)
	1,750	235,497	160,372	85,202	10,032	(65,138)	(140,308)	(215,478)
	2,000	229,804	154,650	79,480	4,310	(70,860)	(146,030)	(221,200)
	2,250	224,098	148,928	73,758	(1,412)	(76,582)	(151,752)	(226,922)
	2,500	218,376	143,206	68,036	(7,134)	(82,304)	(157,474)	(232,645)
	2,750	212,654	137,484	62,314	(12,856)	(88,026)	(163,197)	(238,367)
	3,000	206,932	131,762	56,592	(18,578)	(93,748)	(168,919)	(244,089)
	3,250	201,210	126,040	50,870	(24,300)	(99,471)	(174,641)	(249,811)
	3,500	195,488	120,318	45,148	(30,023)	(105,193)	(180,363)	(255,533)
	3,750	189,766	114,596	39,426	(35,745)	(110,915)	(186,085)	(261,255)
	4,000	184,044	108,874	33,703	(41,467)	(116,637)	(191,807)	(266,977)
	4,250	178,322	103,151	27,981	(47,189)	(122,359)	(197,529)	(272,699)
	4,500	172,599	97,429	22,259	(52,911)	(128,081)	(203,251)	(278,421)
	4,750	166,877	91,707	16,537	(58,633)	(133,803)	(208,973)	(284,143)
	5,000	161,155	85,985	10,815	(64,355)	(139,525)	(214,695)	(289,866)

		AH - % on site 35%						
Balance (RLV - TLV)	27,198	20%	25%	30%	35%	40%	45%	50%
	15%	458,495	370,547	282,547	194,507	106,467	18,427	(69,613)
	16%	417,312	331,938	246,512	161,046	75,580	(9,887)	(95,353)
Profit	17%	376,128	293,328	210,476	127,584	44,692	(38,200)	(121,092)
20.00%	18%	334,944	254,718	174,440	94,122	13,804	(66,514)	(146,832)
	19%	293,760	216,108	138,404	60,660	(17,084)	(94,828)	(172,572)
	20%	252,577	177,499	102,369	27,198	(47,972)	(123,142)	(198,312)
	21%	211,393	138,889	66,333	(6,263)	(78,860)	(151,456)	(224,052)
	22%	170,209	100,279	30,297	(39,725)	(109,747)	(179,769)	(249,792)
	23%	129,025	61,669	(5,739)	(73,187)	(140,635)	(208,083)	(275,531)
	24%	87,842	23,060	(41,775)	(106,649)	(171,523)	(236,397)	(301,271)
	25%	46,658	(15,550)	(77,810)	(140,111)	(202,411)	(264,711)	(327,011)

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		AH - % on site 35%						
Balance (RLV - TLV)	27,198	20%	25%	30%	35%	40%	45%	50%
	100,000	621,020	545,942	470,812	395,642	320,472	245,302	170,132
	150,000	510,708	435,630	360,500	285,330	210,160	134,989	59,819
TLV (per acre)	200,000	400,395	325,317	250,187	175,017	99,847	24,677	(50,493)
267,000	250,000	290,083	215,005	139,875	64,705	(10,465)	(85,636)	(160,806)
	300,000	179,770	104,692	29,562	(45,608)	(120,778)	(195,948)	(271,118)
	350,000	69,458	(5,620)	(80,750)	(155,920)	(231,090)	(306,261)	(381,431)
	400,000	(40,855)	(115,933)	(191,063)	(266,233)	(341,403)	(416,573)	(491,743)
	450,000	(151,167)	(226,245)	(301,375)	(376,545)	(451,715)	(526,886)	(602,056)
	500,000	(261,480)	(336,558)	(411,688)	(486,858)	(562,028)	(637,198)	(712,368)
	550,000	(371,792)	(446,870)	(522,000)	(597,170)	(672,340)	(747,511)	(822,681)

		AH - % on site 35%						
Balance (RLV - TLV)	27,198	20%	25%	30%	35%	40%	45%	50%
	20	16,949	(58,129)	(133,259)	(208,429)	(283,599)	(358,769)	(433,939)
	22	91,922	16,844	(58,287)	(133,457)	(208,627)	(283,797)	(358,967)
Density (dph)	24	154,399	79,321	4,190	(70,980)	(146,150)	(221,320)	(296,490)
28	26	207,264	132,186	57,056	(18,115)	(93,285)	(168,455)	(243,625)
	28	252,577	177,499	102,369	27,198	(47,972)	(123,142)	(198,312)
	30	291,848	216,770	141,640	66,470	(8,700)	(83,871)	(159,041)
	32	326,210	251,132	176,002	100,832	25,662	(49,508)	(124,678)
	34	356,530	281,452	206,322	131,152	55,982	(19,189)	(94,359)
	36	383,481	308,403	233,273	158,103	82,932	7,762	(67,408)
	38	407,595	332,517	257,387	182,217	107,046	31,876	(43,294)
	40	429,297	354,219	279,089	203,919	128,749	53,579	(21,591)
	42	448,933	373,855	298,725	223,555	148,385	73,214	(1,956)
	44	466,784	391,705	316,575	241,405	166,235	91,065	15,895
	46	483,082	408,004	332,874	257,704	182,533	107,363	32,193
	48	498,022	422,944	347,814	272,644	197,474	122,303	47,133
	50	511,767	436,689	361,559	286,389	211,219	136,048	60,878

		AH - % on site 35%						
Balance (RLV - TLV)	27,198	20%	25%	30%	35%	40%	45%	50%
	95%	376,819	300,246	223,673	147,100	70,528	(6,045)	(82,618)
	100%	252,577	177,499	102,369	27,198	(47,972)	(123,142)	(198,312)
Build rate (£psm)	105%	127,837	54,170	(19,498)	(93,166)	(166,834)	(240,502)	(314,170)
	110%	2,966	(69,200)	(141,365)	(213,531)	(285,876)	(358,224)	(430,572)
	115%	(121,988)	(192,826)	(263,664)	(334,502)	(405,340)	(476,178)	(547,102)
	120%	(247,492)	(316,820)	(386,148)	(455,476)	(524,933)	(596,868)	(676,640)
	125%	(372,995)	(440,814)	(508,835)	(576,919)	(654,710)	(732,743)	(811,029)
	130%	(498,807)	(565,373)	(639,738)	(716,032)	(792,422)	(869,133)	(945,845)

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

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Scheme Ref: J
Title: 15 Units Ulverston & Furness
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		65%		
		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	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

	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	270	2,902	140	1,503	409	4,405
3 bed House	426	4,581	106	1,139	531	5,720
4 bed House	263	2,834	0	0	263	2,834
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	0	0	0	0
	958	10,316	363	3,906	1,321	14,222
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	144,000	2,400	223	0
2 bed House	189,600	2,400	223	1,025,262
3 bed House	233,000	2,402	223	1,315,868
4 bed House	324,000	2,400	223	631,800
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	239,400
2 bed Flat	168,000	2,400	223	0
				3,212,330

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: J
Title: 15 Units Ulverston & Furness
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	@	144,000		-
2 bed House	3.4	@	189,600		647,010
3 bed House	4.4	@	233,000		1,022,288
4 bed House	2.0	@	324,000		631,800
5 bed House	0.0	@	396,000		-
1 bed Flat	0.0	@	120,000		-
2 bed Flat	0.0	@	168,000		-
	9.8				2,301,098
Affordable Rent GDV -					
1 bed House	0.0	@	49,000		-
2 bed House	1.0	@	63,000		62,843
3 bed House	0.6	@	78,000		49,140
4 bed House	0.0	@	96,000		-
5 bed House	0.0	@	114,000		-
1 bed Flat	1.0	@	49,000		48,878
2 bed Flat	0.0	@	61,000		-
	2.6				160,860
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**				**2,716,949**
AH on-site cost analysis:				*£MV less £GDV*	*495,381*
	375 £ psm (total GIA sqm)			*33,025 £ 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								**2,716,949**

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Scheme Ref: J
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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			958	sqm	55.86	£ psm		(53,538)
CIL analysis:			1.97%	% 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:			*0.55%*	*% 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			1.24	acres @	50,000	£ per acre		(61,775)
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		1.24	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%			(185,401)
					12,360	*£per unit*		
Normal Abnormals			1,236,004	@	3.0%			(37,080)
					2,472	*£per unit*		
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			1,528,074	@	3.0%			(45,842)
Professional Fees			1,528,074	@	6.5%			(99,325)

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Disposal Costs -						
Residential Sales Agent Costs	2,301,098	OMS @	1.00%			(23,011)
Residential Sales Legal Costs	2,301,098	OMS @	0.50%			(11,505)
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	2,301,098	OMS @	3.00%			(69,033)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(33,613)
Developers Profit -						
Margin on AH	415,851		6.00%	on AH values		(24,951)
Profit on GDV	2,301,098		20.00%			(460,220)
	1,894,716		*24.29%*	*on costs*	*(460,220)*	
	2,716,949		*17.86%*	*blended*	*(485,171)*	
TOTAL COSTS						**(2,379,887)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								337,062
SDLT			337,062	@	5.0%			(6,353)
Acquisition Agent fees			337,062	@	1.0%			(3,371)
Acquisition Legal fees			337,062	@	0.5%			(1,685)
Interest on Land			337,062	@	6.3%			(21,066)
Residual Land Value								**304,586**
RLV analysis:	*20,306*	*£ per plot*	*609,173*	*£ per ha*	*246,529*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			30.0	dph			
Site Area (Resi)			0.50	ha	1.24	acres	
Density analysis:			*2,643*	*sqm/ha*	*11,511*	*sqft/ac*	
Threshold Land Value	14,826	£ per plot	444,780	£ per ha	180,000	£ per acre	**222,390**

BALANCE					
Surplus/(Deficit)	**164,393**	£ per ha	**66,529**	£ per acre	**82,196**

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SENSITIVITY ANALYSIS

AH - % on site 35%

Balance (RLV - TLV)	82,196	20%	25%	30%	35%	40%	45%	50%
	0	281,584	231,499	181,414	131,328	81,243	31,158	(18,927)
	5	276,172	226,425	176,678	126,931	77,184	27,437	(22,310)
	10	270,759	221,350	171,942	122,533	73,124	23,715	(25,693)
	15	265,346	216,276	167,205	118,135	69,065	19,994	(29,076)
	20	259,934	211,201	162,469	113,737	65,005	16,273	(32,459)
CIL £psm	25	254,521	206,127	157,733	109,339	60,946	12,552	(35,842)
55.86	30	249,108	201,053	152,997	104,942	56,886	8,831	(39,225)
	35	243,696	195,978	148,261	100,544	52,827	5,109	(42,608)
	40	238,283	190,904	143,525	96,146	48,767	1,388	(45,991)
	45	232,870	185,830	138,789	91,748	44,708	(2,333)	(49,374)
	50	227,458	180,755	134,053	87,351	40,648	(6,054)	(52,757)
	55	222,045	175,681	129,317	82,953	36,589	(9,775)	(56,140)
	60	216,632	170,607	124,581	78,555	32,529	(13,497)	(59,527)
	65	211,220	165,532	119,845	74,157	28,470	(17,218)	(62,927)
	70	205,807	160,458	115,109	69,759	24,410	(20,939)	(66,327)
	75	200,394	155,383	110,372	65,362	20,351	(24,660)	(69,727)
	80	194,982	150,309	105,636	60,964	16,291	(28,381)	(73,127)
	85	189,569	145,235	100,900	56,566	12,232	(32,103)	(76,527)
	90	184,156	140,160	96,164	52,168	8,172	(35,824)	(79,928)
	95	178,744	135,086	91,428	47,770	4,113	(39,558)	(83,328)
	100	173,331	130,012	86,692	43,373	53	(43,298)	(86,728)
	105	167,918	124,937	81,956	38,975	(4,006)	(47,038)	(90,128)
	110	162,506	119,863	77,220	34,577	(8,066)	(50,778)	(93,528)
	115	157,093	114,788	72,484	30,179	(12,125)	(54,518)	(96,928)
	120	151,680	109,714	67,748	25,781	(16,188)	(58,258)	(100,328)
	125	146,268	104,640	63,012	21,384	(20,268)	(61,998)	(103,728)
	130	140,855	99,565	58,276	16,986	(24,349)	(65,738)	(107,128)
	135	135,442	94,491	53,540	12,588	(28,429)	(69,478)	(110,528)
	140	130,030	89,417	48,803	8,190	(32,509)	(73,218)	(113,928)
	145	124,617	84,342	44,067	3,781	(36,589)	(76,958)	(117,328)
	150	119,204	79,268	39,331	(639)	(40,669)	(80,698)	(120,728)

AH - % on site 35%

Balance (RLV - TLV)	82,196	20%	25%	30%	35%	40%	45%	50%
	0	234,639	188,333	142,028	95,722	49,416	3,110	(43,196)
	250	231,258	184,952	138,646	92,340	46,034	(272)	(46,577)
	500	227,877	181,571	135,265	88,959	42,653	(3,653)	(49,959)
	750	224,495	178,189	131,884	85,578	39,272	(7,034)	(53,340)
	1,000	221,114	174,808	128,502	82,196	35,890	(10,416)	(56,721)
Site Specific S106	1,250	217,733	171,427	125,121	78,815	32,509	(13,797)	(60,110)
1,000	1,500	214,351	168,045	121,740	75,434	29,128	(17,178)	(63,509)
	1,750	210,970	164,664	118,358	72,052	25,746	(20,559)	(66,907)
	2,000	207,589	161,283	114,977	68,671	22,365	(23,941)	(70,306)
	2,250	204,207	157,901	111,596	65,290	18,984	(27,322)	(73,704)
	2,500	200,826	154,520	108,214	61,908	15,602	(30,703)	(77,103)
	2,750	197,445	151,139	104,833	58,527	12,221	(34,085)	(80,501)
	3,000	194,063	147,757	101,452	55,146	8,840	(37,468)	(83,900)
	3,250	190,682	144,376	98,070	51,764	5,458	(40,867)	(87,298)
	3,500	187,301	140,995	94,689	48,383	2,077	(44,265)	(90,697)
	3,750	183,919	137,613	91,308	45,002	(1,304)	(47,664)	(94,095)
	4,000	180,538	134,232	87,926	41,620	(4,686)	(51,062)	(97,493)
	4,250	177,157	130,851	84,545	38,239	(8,067)	(54,461)	(100,892)
	4,500	173,775	127,470	81,164	34,858	(11,448)	(57,859)	(104,290)
	4,750	170,394	124,088	77,782	31,476	(14,830)	(61,258)	(107,689)
	5,000	167,013	120,707	74,401	28,095	(18,225)	(64,656)	(111,087)

AH - % on site 35%

Balance (RLV - TLV)	82,196	20%	25%	30%	35%	40%	45%	50%
	15%	344,665	290,637	236,610	182,582	128,554	74,526	20,498
	16%	319,955	267,472	214,988	162,505	110,021	57,538	5,054
Profit	17%	295,245	244,306	193,367	142,428	91,488	40,549	(10,390)
20.00%	18%	270,535	221,140	171,745	122,350	72,956	23,561	(25,834)
	19%	245,824	197,974	150,124	102,273	54,423	6,573	(41,278)
	20%	221,114	174,808	128,502	82,196	35,890	(10,416)	(56,721)
	21%	196,404	151,642	106,881	62,119	17,358	(27,404)	(72,165)
	22%	171,694	128,476	85,259	42,042	(1,175)	(44,392)	(87,609)
	23%	146,983	105,311	63,638	21,965	(19,708)	(61,380)	(103,053)
	24%	122,273	82,145	42,016	1,888	(38,240)	(78,369)	(118,497)
	25%	97,563	58,979	20,395	(18,189)	(56,773)	(95,357)	(133,941)

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		AH - % on site 35%						
Balance (RLV - TLV)	82,196	20%	25%	30%	35%	40%	45%	50%
	100,000	319,954	273,648	227,342	181,036	134,730	88,424	42,119
	150,000	258,179	211,873	165,567	119,261	72,955	26,649	(19,656)
TLV (per acre)	200,000	196,404	150,098	103,792	57,486	11,180	(35,126)	(81,431)
180,000	250,000	134,629	88,323	42,017	(4,289)	(50,595)	(96,901)	(143,206)
	300,000	72,854	26,548	(19,758)	(66,064)	(112,370)	(158,676)	(204,981)
	350,000	11,079	(35,227)	(81,533)	(127,839)	(174,145)	(220,451)	(266,756)
	400,000	(50,696)	(97,002)	(143,308)	(189,614)	(235,920)	(282,226)	(328,531)
	450,000	(112,471)	(158,777)	(205,083)	(251,389)	(297,695)	(344,001)	(390,306)
	500,000	(174,246)	(220,552)	(266,858)	(313,164)	(359,470)	(405,776)	(452,081)
	550,000	(236,021)	(282,327)	(328,633)	(374,939)	(421,245)	(467,551)	(513,856)

		AH - % on site 35%						
Balance (RLV - TLV)	82,196	20%	25%	30%	35%	40%	45%	50%
	20	79,207	32,901	(13,405)	(59,711)	(106,017)	(152,344)	(198,775)
	22	117,909	71,603	25,297	(21,009)	(67,315)	(113,621)	(160,031)
Density (dph)	24	150,160	103,854	57,549	11,243	(35,063)	(81,369)	(127,743)
30	26	177,450	131,144	84,838	38,532	(7,773)	(54,079)	(100,424)
	28	200,842	154,536	108,230	61,924	15,618	(30,688)	(77,007)
	30	221,114	174,808	128,502	82,196	35,890	(10,416)	(56,721)
	32	238,852	192,547	146,241	99,935	53,629	7,323	(38,983)
	34	254,504	208,198	161,892	115,586	69,280	22,974	(23,331)
	36	268,416	222,111	175,805	129,499	83,193	36,887	(9,419)
	38	280,864	234,559	188,253	141,947	95,641	49,335	3,029
	40	292,068	245,762	199,456	153,150	106,844	60,538	14,232
	42	302,204	255,898	209,592	163,286	116,980	70,674	24,369
	44	311,419	265,113	218,807	172,501	126,195	79,889	33,583
	46	319,832	273,526	227,220	180,914	134,609	88,303	41,997
	48	327,545	281,239	234,933	188,627	142,321	96,015	49,709
	50	334,640	288,334	242,028	195,722	149,416	103,110	56,805

		AH - % on site 35%						
Balance (RLV - TLV)	82,196	20%	25%	30%	35%	40%	45%	50%
	95%	295,387	248,217	201,047	153,876	106,706	59,536	12,366
	100%	221,114	174,808	128,502	82,196	35,890	(10,416)	(56,721)
Build rate (£psm)	105%	146,841	101,400	55,958	10,516	(35,024)	(80,587)	(126,149)
	110%	72,568	27,884	(16,810)	(61,504)	(106,198)	(150,892)	(195,587)
	115%	(2,071)	(45,897)	(89,722)	(133,547)	(177,373)	(222,559)	(272,788)
	120%	(76,720)	(119,677)	(162,634)	(205,591)	(253,904)	(303,138)	(352,521)
	125%	(151,369)	(193,457)	(239,002)	(287,241)	(335,503)	(384,006)	(432,509)
	130%	(228,083)	(275,326)	(322,569)	(369,989)	(417,491)	(464,994)	(512,496)

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

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Scheme Ref: K
Title: 50 Units Ulverston & Furness
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	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)		55.86	£ 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	35.0%	11.4	34.0%	6.0	35%	17.3
3 bed House	45.0%	14.6	22.5%	3.9	37%	18.6
4 bed House	20.0%	6.5	7.5%	1.3	16%	7.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	25.0%	4.4	9%	4.4
2 bed Flat	0.0%	0.0	11.0%	1.9	4%	1.9
Total number of units	100.0%	32.5	100.0%	17.5	100%	50.0

	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	899	9,673	417	4,483	1,315	14,156
3 bed House	1,419	15,270	331	3,560	1,749	18,830
4 bed House	878	9,445	127	1,370	1,005	10,816
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	257	2,770	257	2,770
2 bed Flat	0	0	138	1,487	138	1,487
	3,195	34,388	1,270	13,671	4,465	48,059
AH % by floor area:			*28.45%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	144,000	2,400	223	0
2 bed House	189,600	2,400	223	3,284,820
3 bed House	233,000	2,402	223	4,325,063
4 bed House	324,000	2,400	223	2,531,250
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	525,000
2 bed Flat	168,000	2,400	223	323,400
				10,989,533

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: K
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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

	(part houses due to % mix)			
OMS GDV -				
1 bed House	0.0	@	144,000	-
2 bed House	11.4	@	189,600	2,156,700
3 bed House	14.6	@	233,000	3,407,625
4 bed House	6.5	@	324,000	2,106,000
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	168,000	-
	32.5			7,670,325
Affordable Rent GDV -				
1 bed House	0.0	@	49,000	-
2 bed House	3.0	@	63,000	187,425
3 bed House	2.0	@	78,000	153,563
4 bed House	0.7	@	96,000	63,000
5 bed House	0.0	@	114,000	-
1 bed Flat	2.2	@	49,000	107,188
2 bed Flat	1.0	@	61,000	58,713
	8.8			569,888
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	3.0	@	103,572	308,127
3 bed House	2.0	@	119,925	236,102
4 bed House	0.7	@	136,278	89,432
5 bed House	0.0	@	148,764	-
1 bed Flat	2.2	@	76,316	166,941
2 bed Flat	1.0	@	87,218	83,947
	8.8			884,550
Sub-total GDV Residential	**50.0**			**9,124,763**
AH on-site cost analysis:			*£MV less £GDV*	*1,864,770*
	418 £ psm (total GIA sqm)		*37,295 £ 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								**9,124,763**

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Scheme Ref: K
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DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(40,000)
Statutory Planning Fees (Residential)								(19,250)
Statutory Planning Fees (Commercial)								-
CIL			3,195	sqm	55.86	£ psm		(178,459)
CIL analysis:			1.96%	% 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		50	units @	1,000	per unit	(50,000)	(50,000)
S106 analysis:			*0.55%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			4,465	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			4.12	acres @		£ 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		4.12	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			1,315	sqm @	909	psm		(1,195,449)
3 bed House			1,749	sqm @	909	psm		(1,590,182)
4 bed House			1,005	sqm @	909	psm		(913,375)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			257	sqm @	1,207	psm		(310,625)
2 bed Flat		4,465	138	sqm @	1,207	psm		(166,744)
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			4,176,374	@	15.0%			(626,456)
					12,529	*£per unit*		
Normal Abnormals			4,176,374	@	3.0%			(125,291)
					2,506	*£per unit*		
M4(2) Category 2 Housing		50 units @	95%	@	521	£ per dwelling		(24,748)
M4(3) Category 3 Housing		50 units @	5%	@	10,307	£ per dwelling		(25,768)
Contingency			4,978,636	@	3.0%			(149,359)
Professional Fees			4,978,636	@	6.5%			(323,611)

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Disposal Costs -							
Residential Sales Agent Costs		7,670,325	OMS @	1.00%			(76,703)
Residential Sales Legal Costs		7,670,325	OMS @	0.50%			(38,352)
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		7,670,325	OMS @	3.00%			(230,110)
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm		(69,772)
Developers Profit -							
Margin on AH		1,454,438		6.00%	on AH values		(87,266)
Profit on GDV		7,670,325		20.00%			(1,534,065)
		6,154,252		*24.93%*	*on costs*	*(1,534,065)*	
		9,124,763		*17.77%*	*blended*	*(1,621,331)*	
TOTAL COSTS							**(7,775,583)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							1,349,180
SDLT		1,349,180	@	5.0%			(56,959)
Acquisition Agent fees		1,349,180	@	1.0%			(13,492)
Acquisition Legal fees		1,349,180	@	0.5%			(6,746)
Interest on Land		1,349,180	@	6.3%			(84,324)
Residual Land Value							**1,187,659**
RLV analysis:	*23,753 £ per plot*	*712,596*	*£ per ha*	*288,383*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density		30.0	dph				
Site Area (Resi)		1.67	ha	4.12	acres		
Density analysis:		*2,679*	*sqm/ha*	*11,669*	*sqft/ac*		
Threshold Land Value	21,992 £ per plot	659,757	£ per ha	267,000	£ per acre		**1,099,595**

BALANCE							
Surplus/(Deficit)		**52,839**	£ per ha	**21,383**	£ per acre		**88,064**

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SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	88,064	20%	25%	30%	35%	40%	45%	50%
	0	768,967	598,688	428,409	258,045	87,532	(83,017)	(253,822)
	5	750,369	581,253	412,136	242,858	73,514	(95,933)	(265,563)
	10	731,772	563,818	395,848	227,671	59,495	(108,848)	(277,305)
	15	713,174	546,383	379,493	212,484	45,476	(121,764)	(289,091)
	20	694,577	528,947	363,137	197,297	31,429	(134,679)	(300,892)
CIL £psm	25	675,979	511,454	346,782	182,110	17,339	(147,595)	(312,693)
55.86	30	657,382	493,931	330,427	166,923	3,249	(160,511)	(324,494)
	35	638,742	476,407	314,072	151,736	(10,840)	(173,426)	(336,295)
	40	620,051	458,884	297,717	136,481	(24,930)	(186,382)	(348,096)
	45	601,359	441,360	281,361	121,218	(39,020)	(199,363)	(359,897)
	50	582,667	423,837	265,006	105,954	(53,110)	(212,344)	(371,699)
	55	563,976	406,313	248,579	90,690	(67,199)	(225,325)	(383,559)
	60	545,284	388,790	232,141	75,426	(81,313)	(238,306)	(395,420)
	65	526,592	371,244	215,703	60,162	(95,474)	(251,287)	(407,281)
	70	507,901	353,632	199,265	44,898	(109,635)	(264,268)	(419,142)
	75	489,209	336,019	182,827	29,634	(123,796)	(277,249)	(431,002)
	80	470,426	318,407	166,389	14,316	(137,957)	(290,277)	(442,863)
	85	451,639	300,795	149,951	(1,025)	(152,118)	(303,324)	(454,724)
	90	432,853	283,183	133,513	(16,366)	(166,279)	(316,371)	(466,603)
	95	414,067	265,571	117,026	(31,707)	(180,440)	(329,417)	(478,523)
	100	395,280	247,958	100,504	(47,049)	(194,623)	(342,464)	(490,444)
	105	376,494	230,346	83,983	(62,390)	(208,855)	(355,511)	(502,365)
	110	357,708	212,654	67,462	(77,731)	(223,088)	(368,558)	(514,286)
	115	338,921	194,953	50,940	(93,072)	(237,321)	(381,605)	(526,206)
	120	320,084	177,251	34,419	(108,457)	(251,554)	(394,707)	(538,127)
	125	301,203	159,550	17,898	(123,875)	(265,787)	(407,820)	(550,048)
	130	282,321	141,849	1,376	(139,294)	(280,020)	(420,933)	(562,007)
	135	263,440	124,147	(15,174)	(154,713)	(294,252)	(434,046)	(573,988)
	140	244,558	106,446	(31,779)	(170,132)	(308,507)	(447,159)	(585,969)
	145	225,677	88,744	(48,384)	(185,551)	(322,812)	(460,271)	(597,950)
	150	206,795	70,992	(64,989)	(200,970)	(337,117)	(473,384)	(609,932)

		AH - % on site 35%						
Balance (RLV - TLV)	88,064	20%	25%	30%	35%	40%	45%	50%
	0	607,002	449,541	292,079	134,540	(23,147)	(180,847)	(338,817)
	250	595,442	437,980	280,519	122,921	(34,766)	(192,524)	(350,495)
	500	583,882	426,420	268,959	111,302	(46,385)	(204,202)	(362,173)
	750	572,321	414,860	257,371	99,683	(58,004)	(215,880)	(373,863)
	1,000	560,761	403,299	245,752	88,064	(69,623)	(227,558)	(385,600)
Site Specific S106	1,250	549,200	391,739	234,133	76,445	(81,265)	(239,236)	(397,336)
1,000	1,500	537,640	380,178	222,514	64,826	(92,943)	(250,914)	(409,073)
	1,750	526,079	368,582	210,895	53,207	(104,621)	(262,591)	(420,810)
	2,000	514,519	356,963	199,276	41,588	(116,298)	(274,269)	(432,547)
	2,250	502,959	345,344	187,657	29,970	(127,976)	(285,972)	(444,284)
	2,500	491,398	333,725	176,038	18,317	(139,654)	(297,709)	(456,021)
	2,750	479,793	322,106	164,419	6,639	(151,332)	(309,446)	(467,782)
	3,000	468,174	310,487	152,800	(5,039)	(163,010)	(321,183)	(479,579)
	3,250	456,555	298,868	141,181	(16,717)	(174,687)	(332,920)	(491,375)
	3,500	444,936	287,249	129,562	(28,395)	(186,365)	(344,657)	(503,172)
	3,750	433,317	275,630	117,898	(40,072)	(198,082)	(356,394)	(514,968)
	4,000	421,698	264,011	106,221	(51,750)	(209,818)	(368,131)	(526,764)
	4,250	410,080	252,392	94,543	(63,428)	(221,555)	(379,868)	(538,561)
	4,500	398,461	240,773	82,865	(75,106)	(233,292)	(391,645)	(550,357)
	4,750	386,842	229,154	71,187	(86,784)	(245,029)	(403,442)	(562,193)
	5,000	375,223	217,480	59,509	(98,461)	(256,766)	(415,238)	(574,049)

		AH - % on site 35%						
Balance (RLV - TLV)	88,064	20%	25%	30%	35%	40%	45%	50%
	15%	972,598	789,397	606,109	422,682	239,255	55,580	(128,201)
	16%	890,231	712,177	534,038	355,759	177,480	(1,047)	(179,681)
Profit	17%	807,863	634,958	461,966	288,835	115,704	(57,675)	(231,160)
20.00%	18%	725,496	557,738	389,895	221,912	53,928	(114,303)	(282,640)
	19%	643,128	480,519	317,823	154,988	(7,847)	(170,930)	(334,120)
	20%	560,761	403,299	245,752	88,064	(69,623)	(227,558)	(385,600)
	21%	478,393	326,080	173,680	21,141	(131,399)	(284,186)	(437,079)
	22%	396,026	248,860	101,608	(45,783)	(193,174)	(340,813)	(488,559)
	23%	313,658	171,641	29,537	(112,706)	(254,950)	(397,441)	(540,039)
	24%	231,291	94,421	(42,535)	(179,630)	(316,725)	(454,069)	(591,518)
	25%	148,923	17,202	(114,606)	(246,554)	(378,501)	(510,696)	(642,998)

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Scheme Ref: K
Title: 50 Units Ulverston & Furness
Notes: Greenfield Allocation

Balance (RLV - TLV)	88,064	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
	100,000	1,248,522	1,091,061	933,513	775,826	618,139	460,204	302,162
	150,000	1,042,606	885,144	727,597	569,909	412,222	254,287	96,245
TLV (per acre)	200,000	836,689	679,228	521,680	363,993	206,305	48,370	(109,671)
267,000	250,000	630,772	473,311	315,763	158,076	389	(157,546)	(315,588)
	300,000	424,856	267,394	109,847	(47,841)	(205,528)	(363,463)	(521,505)
	350,000	218,939	61,478	(96,070)	(253,757)	(411,445)	(569,380)	(727,421)
	400,000	13,022	(144,439)	(301,987)	(459,674)	(617,361)	(775,296)	(933,338)
	450,000	(192,894)	(350,356)	(507,903)	(665,591)	(823,278)	(981,213)	(1,139,255)
	500,000	(398,811)	(556,272)	(713,820)	(871,507)	(1,029,195)	(1,187,130)	(1,345,171)
	550,000	(604,728)	(762,189)	(919,737)	(1,077,424)	(1,235,111)	(1,393,046)	(1,551,088)

Balance (RLV - TLV)	88,064	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
	20	10,963	(146,498)	(304,046)	(461,733)	(619,420)	(777,355)	(935,397)
	22	160,908	3,447	(154,101)	(311,788)	(469,476)	(627,411)	(785,452)
Density (dph)	24	285,862	128,400	(29,147)	(186,834)	(344,522)	(502,457)	(660,498)
30	26	391,592	234,131	76,583	(81,104)	(238,791)	(396,726)	(554,768)
	28	482,218	324,757	167,209	9,522	(148,165)	(306,100)	(464,142)
	30	560,761	403,299	245,752	88,064	(69,623)	(227,558)	(385,600)
	32	629,485	472,024	314,476	156,789	(898)	(158,833)	(316,875)
	34	690,125	532,663	375,116	217,428	59,741	(98,194)	(256,235)
	36	744,027	586,565	429,017	271,330	113,643	(44,292)	(202,334)
	38	792,254	634,793	477,245	319,558	161,871	3,936	(154,106)
	40	835,659	678,198	520,650	362,963	205,276	47,341	(110,701)
	42	874,931	717,469	559,922	402,234	244,547	86,612	(71,430)
	44	910,632	753,170	595,623	437,935	280,248	122,313	(35,728)
	46	943,229	785,767	628,219	470,532	312,845	154,910	(3,132)
	48	973,109	815,647	658,100	500,412	342,725	184,790	26,749
	50	1,000,599	843,137	685,590	527,902	370,215	212,280	54,238

Balance (RLV - TLV)	88,064	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
	95%	809,272	649,578	489,884	330,027	170,157	10,288	(149,767)
	100%	560,761	403,299	245,752	88,064	(69,623)	(227,558)	(385,600)
Build rate (£psm)	105%	311,395	156,110	565	(154,981)	(310,841)	(466,898)	(623,323)
	110%	61,015	(92,380)	(245,833)	(399,656)	(553,774)	(708,349)	(863,631)
	115%	(190,814)	(342,241)	(494,046)	(646,275)	(799,101)	(952,816)	(1,109,507)
	120%	(444,241)	(594,099)	(744,530)	(895,704)	(1,047,291)	(1,214,962)	(1,389,520)
	125%	(699,918)	(848,602)	(997,687)	(1,155,200)	(1,326,734)	(1,498,567)	(1,671,172)
	130%	(958,091)	(1,106,950)	(1,275,479)	(1,444,272)	(1,613,744)	(1,783,733)	(1,954,607)

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

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Scheme Ref: L
Title: 95 Units Ulverston & Furness
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		95	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)		55.86	£ 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	35.0%	21.6	30.0%	10.0	33%	31.6
3 bed House	45.0%	27.8	22.5%	7.5	37%	35.3
4 bed House	20.0%	12.4	7.5%	2.5	16%	14.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	25.0%	8.3	9%	8.3
2 bed Flat	0.0%	0.0	15.0%	5.0	5%	5.0
Total number of units	100.0%	61.8	100.0%	33.3	100%	95.0

	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	1,707	18,378	698	7,516	2,406	25,894
3 bed House	2,695	29,013	628	6,764	3,324	35,777
4 bed House	1,667	17,946	242	2,604	1,909	20,550
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	489	5,263	489	5,263
2 bed Flat	0	0	358	3,853	358	3,853
	6,070	65,337	2,415	26,000	8,485	91,337
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	144,000	2,400	223	0
2 bed House	189,600	2,400	223	5,988,990
3 bed House	233,000	2,402	223	8,217,619
4 bed House	324,000	2,400	223	4,809,375
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	997,500
2 bed Flat	168,000	2,400	223	837,900
				20,851,384

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: L
Title: 95 Units Ulverston & Furness
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	@	144,000	-
2 bed House	21.6	@	189,600	4,097,730
3 bed House	27.8	@	233,000	6,474,488
4 bed House	12.4	@	324,000	4,001,400
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	168,000	-
	61.8			14,573,618
Affordable Rent GDV -				
1 bed House	0.0	@	49,000	-
2 bed House	5.0	@	63,000	314,213
3 bed House	3.7	@	78,000	291,769
4 bed House	1.2	@	96,000	119,700
5 bed House	0.0	@	114,000	-
1 bed Flat	4.2	@	49,000	203,656
2 bed Flat	2.5	@	61,000	152,119
	16.6			1,081,456
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	5.0	@	103,572	516,565
3 bed House	3.7	@	119,925	448,594
4 bed House	1.2	@	136,278	169,922
5 bed House	0.0	@	148,764	-
1 bed Flat	4.2	@	76,316	317,188
2 bed Flat	2.5	@	87,218	217,500
	16.6			1,669,770
Sub-total GDV Residential	**95.0**			**17,324,843**
AH on-site cost analysis:			*£MV less £GDV*	*3,526,540*
	416 £ psm (total GIA sqm)		*37,121 £ 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								**17,324,843**

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Scheme Ref: L
Title: 95 Units Ulverston & Furness
Notes: Greenfield Allocation

DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(50,000)
Statutory Planning Fees (Residential)								(24,224)
Statutory Planning Fees (Commercial)								-
CIL			6,070	sqm	55.86	£ psm		(339,072)
CIL analysis:			1.96%	% 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		95	units @	1,000	per unit	(95,000)	(95,000)
S106 analysis:			*0.55%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			8,485	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			7.82	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		7.82	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			2,406	sqm @	909	psm		(2,186,724)
3 bed House			3,324	sqm @	909	psm		(3,021,346)
4 bed House			1,909	sqm @	909	psm		(1,735,412)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			489	sqm @	1,207	psm		(590,188)
2 bed Flat		8,485	358	sqm @	1,207	psm		(432,017)
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			7,965,686	@	15.0%			(1,194,853)
					12,577	*£per unit*		
Normal Abnormals			7,965,686	@	3.0%			(238,971)
					2,515	*£per unit*		
M4(2) Category 2 Housing		95 units @	95% @		521	£ per dwelling		(47,020)
M4(3) Category 3 Housing		95 units @	5% @		10,307	£ per dwelling		(48,958)
Contingency			9,495,489	@	3.0%			(284,865)
Professional Fees			9,495,489	@	6.5%			(617,207)

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Scheme Ref: L
Title: 95 Units Ulverston & Furness
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs	14,573,618	OMS @	1.00%			(145,736)
Residential Sales Legal Costs	14,573,618	OMS @	0.50%			(72,868)
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	14,573,618	OMS @	3.00%			(437,209)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(86,749)
Developers Profit -						
Margin on AH	2,751,226		6.00%	on AH values		(165,074)
Profit on GDV	14,573,618		20.00%			(2,914,724)
	11,648,417		*25.02%*	*on costs*	*(2,914,724)*	
	17,324,843		*17.78%*	*blended*	*(3,079,797)*	
TOTAL COSTS						**(14,728,214)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							2,596,629
SDLT			2,596,629	@	5.0%		(119,331)
Acquisition Agent fees			2,596,629	@	1.0%		(25,966)
Acquisition Legal fees			2,596,629	@	0.5%		(12,983)
Interest on Land			2,596,629	@	6.3%		(162,289)
Residual Land Value							**2,276,059**
RLV analysis:	*23,959*	*£ per plot*	*718,756*	*£ per ha*	*290,876*	*£ per acre*	

THRESHOLD LAND VALUE							
Residential Density			30.0	dph			
Site Area (Resi)			3.17	ha	7.82	acres	
Density analysis:			*2,680*	*sqm/ha*	*11,673*	*sqft/ac*	
Threshold Land Value	21,992	£ per plot	659,757	£ per ha	267,000	£ per acre	**2,089,231**

BALANCE					
Surplus/(Deficit)	**58,999**	£ per ha	**23,876**	£ per acre	**186,829**

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Scheme Ref: L
Title: 95 Units Ulverston & Furness
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	186,829	20%	25%	30%	35%	40%	45%	50%
	0	1,504,826	1,173,899	842,861	511,712	180,523	(150,900)	(482,509)
	5	1,469,490	1,140,714	811,786	482,857	153,752	(175,440)	(504,931)
	10	1,434,128	1,107,420	780,711	453,943	126,982	(200,085)	(527,358)
	15	1,398,614	1,074,125	749,636	424,942	100,211	(224,749)	(549,893)
	20	1,363,100	1,040,830	718,440	395,940	73,371	(249,413)	(572,429)
CIL £psm	25	1,327,586	1,007,477	687,208	366,939	46,465	(274,095)	(594,964)
55.86	30	1,292,051	974,014	655,976	337,859	19,559	(298,884)	(617,552)
	35	1,256,357	940,550	624,743	308,710	(7,347)	(323,673)	(640,201)
	40	1,220,663	907,087	593,377	279,562	(34,353)	(348,462)	(662,851)
	45	1,184,969	873,560	561,987	250,414	(61,396)	(373,309)	(685,500)
	50	1,149,258	839,927	530,596	221,163	(88,438)	(398,224)	(708,253)
	55	1,113,383	806,295	499,206	191,868	(115,480)	(423,138)	(731,017)
	60	1,077,509	772,662	467,666	162,572	(142,656)	(448,053)	(753,781)
	65	1,041,634	738,957	436,116	133,276	(169,836)	(473,069)	(776,586)
	70	1,005,742	705,154	404,567	103,851	(197,015)	(498,110)	(799,465)
	75	969,685	671,351	373,008	74,407	(224,227)	(523,150)	(822,345)
	80	933,628	637,548	341,299	44,963	(251,544)	(548,212)	(845,224)
	85	897,572	603,661	309,590	15,510	(278,861)	(573,380)	(868,199)
	90	861,494	569,687	277,881	(14,084)	(306,178)	(598,547)	(891,194)
	95	825,255	535,713	246,140	(43,677)	(333,566)	(623,714)	(914,189)
	100	789,015	501,739	214,271	(73,271)	(361,022)	(648,951)	(937,221)
	105	752,776	467,666	182,401	(102,905)	(388,477)	(674,246)	(960,332)
	110	716,508	433,519	150,531	(132,648)	(415,932)	(699,541)	(983,444)
	115	680,085	399,373	118,605	(162,392)	(443,501)	(724,836)	(1,006,556)
	120	643,662	365,227	86,573	(192,135)	(471,095)	(750,251)	(1,029,763)
	125	607,240	330,963	54,542	(221,954)	(498,690)	(775,674)	(1,052,992)
	130	570,776	296,643	22,511	(251,848)	(526,302)	(801,097)	(1,076,221)
	135	534,169	262,324	(9,605)	(281,742)	(554,037)	(826,565)	(1,099,490)
	140	497,561	228,005	(41,799)	(311,636)	(581,771)	(852,117)	(1,122,837)
	145	460,954	193,545	(73,992)	(341,644)	(609,505)	(877,669)	(1,146,183)
	150	424,291	159,052	(106,186)	(371,689)	(637,305)	(903,221)	(1,169,530)

		AH - % on site 35%						
Balance (RLV - TLV)	186,829	20%	25%	30%	35%	40%	45%	50%
	0	1,191,713	885,010	578,307	271,502	(35,459)	(342,569)	(649,887)
	250	1,170,588	863,885	557,182	250,333	(56,627)	(363,782)	(671,148)
	500	1,149,463	842,760	536,057	229,165	(77,795)	(384,996)	(692,409)
	750	1,128,338	821,635	514,932	207,997	(98,963)	(406,210)	(713,671)
	1,000	1,107,213	800,510	493,789	186,829	(120,152)	(427,423)	(734,932)
Site Specific S106	1,250	1,086,088	779,385	472,621	165,660	(141,365)	(448,637)	(756,194)
1,000	1,500	1,064,963	758,260	451,452	144,492	(162,579)	(469,851)	(777,455)
	1,750	1,043,838	737,135	430,284	123,324	(183,793)	(491,079)	(798,717)
	2,000	1,022,713	716,010	409,116	102,156	(205,007)	(512,341)	(820,008)
	2,250	1,001,588	694,885	387,948	80,988	(226,220)	(533,602)	(841,319)
	2,500	980,463	673,740	366,780	59,819	(247,434)	(554,864)	(862,631)
	2,750	959,338	652,572	345,611	38,624	(268,648)	(576,125)	(883,943)
	3,000	938,213	631,403	324,443	17,410	(289,861)	(597,386)	(905,254)
	3,250	917,088	610,235	303,275	(3,803)	(311,075)	(618,648)	(926,566)
	3,500	895,963	589,067	282,107	(25,017)	(332,289)	(639,909)	(947,877)
	3,750	874,838	567,899	260,939	(46,231)	(353,533)	(661,171)	(969,189)
	4,000	853,691	546,731	239,770	(67,444)	(374,795)	(682,442)	(990,548)
	4,250	832,523	525,562	218,602	(88,658)	(396,056)	(703,753)	(1,011,912)
	4,500	811,354	504,394	197,400	(109,872)	(417,318)	(725,065)	(1,033,276)
	4,750	790,186	483,226	176,186	(131,086)	(438,579)	(746,377)	(1,054,640)
	5,000	769,018	462,058	154,972	(152,299)	(459,841)	(767,688)	(1,076,004)

		AH - % on site 35%						
Balance (RLV - TLV)	186,829	20%	25%	30%	35%	40%	45%	50%
	15%	1,889,704	1,534,095	1,178,469	822,603	466,717	110,539	(245,875)
	16%	1,733,206	1,387,378	1,041,533	695,448	349,343	2,947	(343,687)
Profit	17%	1,576,708	1,240,661	904,597	568,293	231,969	(104,646)	(441,498)
20.00%	18%	1,420,209	1,093,944	767,661	441,138	114,596	(212,238)	(539,310)
	19%	1,263,711	947,227	630,725	313,983	(2,778)	(319,831)	(637,121)
	20%	1,107,213	800,510	493,789	186,829	(120,152)	(427,423)	(734,932)
	21%	950,715	653,793	356,853	59,674	(237,525)	(535,016)	(832,744)
	22%	794,217	507,076	219,917	(67,481)	(354,899)	(642,609)	(930,555)
	23%	637,718	360,359	82,981	(194,636)	(472,273)	(750,201)	(1,028,367)
	24%	481,220	213,642	(53,955)	(321,791)	(589,646)	(857,794)	(1,126,178)
	25%	324,722	66,924	(190,891)	(448,945)	(707,020)	(965,386)	(1,223,989)

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Scheme Ref: L
Title: 95 Units Ulverston & Furness
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	186,829	20%	25%	30%	35%	40%	45%	50%
	100,000	2,413,960	2,107,257	1,800,536	1,493,576	1,186,595	879,324	571,815
	150,000	2,022,719	1,716,015	1,409,294	1,102,334	795,354	488,082	180,573
TLV (per acre)	200,000	1,631,477	1,324,774	1,018,053	711,092	404,112	96,840	(210,669)
267,000	250,000	1,240,235	933,532	626,811	319,851	12,870	(294,401)	(601,910)
	300,000	848,994	542,290	235,569	(71,391)	(378,371)	(685,643)	(993,152)
	350,000	457,752	151,049	(155,672)	(462,633)	(769,613)	(1,076,885)	(1,384,394)
	400,000	66,510	(240,193)	(546,914)	(853,874)	(1,160,855)	(1,468,126)	(1,775,635)
	450,000	(324,731)	(631,435)	(938,156)	(1,245,116)	(1,552,096)	(1,859,368)	(2,166,877)
	500,000	(715,973)	(1,022,676)	(1,329,397)	(1,636,358)	(1,943,338)	(2,250,610)	(2,558,119)
	550,000	(1,107,215)	(1,413,918)	(1,720,639)	(2,027,599)	(2,334,580)	(2,641,851)	(2,949,360)

		AH - % on site 35%						
Balance (RLV - TLV)	186,829	20%	25%	30%	35%	40%	45%	50%
	20	62,598	(244,105)	(550,826)	(857,787)	(1,164,767)	(1,472,039)	(1,779,548)
	22	347,493	40,790	(265,931)	(572,892)	(879,872)	(1,187,144)	(1,494,653)
Density (dph)	24	584,905	278,202	(28,519)	(335,479)	(642,459)	(949,731)	(1,257,240)
30	26	785,793	479,090	172,369	(134,591)	(441,572)	(748,844)	(1,056,352)
	28	957,982	651,279	344,558	37,598	(269,383)	(576,654)	(884,163)
	30	1,107,213	800,510	493,789	186,829	(120,152)	(427,423)	(734,932)
	32	1,237,790	931,087	624,366	317,406	10,425	(296,847)	(604,355)
	34	1,353,005	1,046,302	739,581	432,620	125,640	(181,632)	(489,141)
	36	1,455,418	1,148,715	841,994	535,034	228,053	(79,218)	(386,727)
	38	1,547,051	1,240,348	933,627	626,667	319,686	12,415	(295,094)
	40	1,629,521	1,322,818	1,016,097	709,136	402,156	94,884	(212,625)
	42	1,704,136	1,397,433	1,090,712	783,752	476,771	169,500	(138,009)
	44	1,771,968	1,465,265	1,158,544	851,584	544,603	237,332	(70,177)
	46	1,833,902	1,527,199	1,220,478	913,518	606,537	299,265	(8,243)
	48	1,890,674	1,583,971	1,277,250	970,290	663,310	356,038	48,529
	50	1,942,905	1,636,202	1,329,481	1,022,521	715,540	408,269	100,760

		AH - % on site 35%						
Balance (RLV - TLV)	186,829	20%	25%	30%	35%	40%	45%	50%
	95%	1,575,915	1,265,141	954,367	643,584	332,600	21,615	(289,561)
	100%	1,107,213	800,510	493,789	186,829	(120,152)	(427,423)	(734,932)
Build rate (£psm)	105%	637,479	334,775	31,802	(271,292)	(574,633)	(878,381)	(1,182,698)
	110%	166,502	(132,520)	(431,773)	(731,357)	(1,031,431)	(1,332,157)	(1,633,968)
	115%	(306,184)	(601,644)	(897,517)	(1,193,963)	(1,491,346)	(1,789,983)	(2,092,452)
	120%	(780,956)	(1,073,185)	(1,366,217)	(1,660,244)	(1,955,889)	(2,279,632)	(2,626,325)
	125%	(1,258,581)	(1,548,122)	(1,839,007)	(2,139,563)	(2,478,521)	(2,823,386)	(3,179,611)
	130%	(1,739,951)	(2,027,782)	(2,352,827)	(2,689,355)	(3,032,793)	(3,388,464)	(3,750,631)

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

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Scheme Ref: M
Title: 160 Units Ulverston & Furness
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		160	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)		55.86	£ psm		

Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	5.0%	2.8	2%	2.8
2 bed House	25.0%	26.0	30.0%	16.8	27%	42.8
3 bed House	42.5%	44.2	22.5%	12.6	36%	56.8
4 bed House	20.0%	20.8	7.5%	4.2	16%	25.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.5%	2.6	20.0%	11.2	9%	13.8
2 bed Flat	10.0%	10.4	15.0%	8.4	12%	18.8
Total number of units	100.0%	104.0	100.0%	56.0	100%	160.0

	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	162	1,748	162	1,748
2 bed House	2,054	22,109	1,176	12,658	3,230	34,767
3 bed House	4,287	46,149	1,058	11,393	5,346	57,542
4 bed House	2,808	30,225	407	4,385	3,215	34,610
5 bed House	0	0	0	0	0	0
1 bed Flat	153	1,646	659	7,092	812	8,738
2 bed Flat	856	9,219	603	6,489	1,459	15,708
	10,159	109,349	4,066	43,764	14,225	153,113
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	144,000	2,400	223	403,200
2 bed House	189,600	2,400	223	8,114,880
3 bed House	233,000	2,402	223	13,234,400
4 bed House	324,000	2,400	223	8,100,000
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	1,656,000
2 bed Flat	168,000	2,400	223	3,158,400
				34,666,880

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: M
Title: 160 Units Ulverston & Furness
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	@	144,000	-
2 bed House	26.0	@	189,600	4,929,600
3 bed House	44.2	@	233,000	10,298,600
4 bed House	20.8	@	324,000	6,739,200
5 bed House	0.0	@	396,000	-
1 bed Flat	2.6	@	120,000	312,000
2 bed Flat	10.4	@	168,000	1,747,200
	104.0			24,026,600
Affordable Rent GDV -				
1 bed House	1.4	@	49,000	68,600
2 bed House	8.4	@	63,000	529,200
3 bed House	6.3	@	78,000	491,400
4 bed House	2.1	@	96,000	201,600
5 bed House	0.0	@	114,000	-
1 bed Flat	5.6	@	49,000	274,400
2 bed Flat	4.2	@	61,000	256,200
	28.0			1,821,400
LCHO GDV -				
1 bed House	1.4	@	92,669	129,737
2 bed House	8.4	@	103,572	870,005
3 bed House	6.3	@	119,925	755,528
4 bed House	2.1	@	136,278	286,184
5 bed House	0.0	@	148,764	-
1 bed Flat	5.6	@	76,316	427,370
2 bed Flat	4.2	@	87,218	366,316
	28.0			2,835,138
Sub-total GDV Residential	**160.0**			**28,683,138**
AH on-site cost analysis:			*£MV less £GDV*	*5,983,742*
	421 £ psm (total GIA sqm)		*37,398 £ 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								**28,683,138**

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Scheme Ref: M
Title: 160 Units Ulverston & Furness
Notes: Greenfield Allocation

DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports							(60,000)
Statutory Planning Fees (Residential)							(31,699)
Statutory Planning Fees (Commercial)							-
CIL			10,159	sqm	55.86	£ psm	(567,471)
CIL analysis:			1.98%	% 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		160	units @	1,000	per unit (160,000)	(160,000)
S106 analysis:			*0.56%*	*% of GDV*	*1,000*	*£ per unit (total units)*	
AH Commuted Sum			14,225	sqm (total)	0	£ psm	-
CS analysis:			*0.00%*	*% of GDV*			
Construction Costs -							
Site Clearance and Demolition			11.30	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		11.30	acres @	0	per acre -	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*	
1 bed House			162	sqm @	909	psm	(147,622)
2 bed House			3,230	sqm @	909	psm	(2,936,070)
3 bed House			5,346	sqm @	909	psm	(4,859,332)
4 bed House			3,215	sqm @	909	psm	(2,922,799)
5 bed House			-	sqm @	909	psm	-
1 bed Flat			812	sqm @	1,207	psm	(979,800)
2 bed Flat		14,225	1,459	sqm @	1,207	psm	(1,761,368)
area 1			-	sqm @	680	psm	-
area 2			-	sqm @	680	psm	-
area 3		-	-	sqm @	680	psm	-
External works			13,606,990	@	15.0%		(2,041,049)
					12,757	*£per unit*	
Normal Abnormals			13,606,990	@	3.0%		(408,210)
					2,551	*£per unit*	
M4(2) Category 2 Housing		160 units @	95%	@	521	£ per dwelling	(79,192)
M4(3) Category 3 Housing		160 units @	5%	@	10,307	£ per dwelling	(82,456)
Contingency			16,217,897	@	3.0%		(486,537)
Professional Fees			16,217,897	@	6.5%		(1,054,163)

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Scheme Ref: M
Title: 160 Units Ulverston & Furness
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs		24,026,600	OMS @	1.00%		(240,266)
Residential Sales Legal Costs		24,026,600	OMS @	0.50%		(120,133)
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		24,026,600	OMS @	3.00%		(720,798)
Interest (on Development Costs) -		6.25%	APR	0.506% pcm		(124,101)
Developers Profit -						
Margin on AH		4,656,538		6.00% on AH values		(279,392)
Profit on GDV		24,026,600		20.00%		(4,805,320)
		19,783,065		*24.29% on costs*	*(4,805,320)*	
		28,683,138		*17.73% blended*	*(5,084,712)*	
TOTAL COSTS						**(24,867,777)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						3,815,361
SDLT		3,815,361	@	5.0%		(180,268)
Acquisition Agent fees		3,815,361	@	1.0%		(38,154)
Acquisition Legal fees		3,815,361	@	0.5%		(19,077)
Interest on Land		3,815,361	@	6.3%		(238,460)
Residual Land Value						**3,339,402**
RLV analysis:	*20,871 £ per plot*	*730,494*	*£ per ha*	*295,627*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		35.0	dph			
Site Area (Resi)		4.57	ha	11.30	acres	
Density analysis:		*3,112*	*sqm/ha*	*13,555*	*sqft/ac*	
Threshold Land Value	18,850 £ per plot	659,757	£ per ha	267,000	£ per acre	**3,016,032**

BALANCE					
Surplus/(Deficit)	**70,737**	£ per ha	**28,627**	£ per acre	**323,370**

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Aspinall Verdi

Scheme Ref: M

Title: 160 Units Ulverston & Furness

Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

Balance (RLV - TLV)	323,370	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
CIL £psm 55.86	0	2,372,617	1,872,982	1,373,178	873,318	373,326	(126,810)	(627,245)
	5	2,313,160	1,817,034	1,320,907	824,680	328,296	(168,266)	(665,059)
	10	2,253,422	1,761,030	1,268,529	775,897	283,169	(209,753)	(702,965)
	15	2,193,685	1,704,873	1,215,994	727,061	237,911	(251,398)	(740,964)
	20	2,133,712	1,648,585	1,163,410	678,031	192,588	(293,095)	(779,062)
	25	2,073,671	1,592,216	1,110,609	628,993	147,100	(334,931)	(817,248)
	30	2,013,479	1,535,643	1,057,807	579,714	101,579	(376,840)	(855,539)
	35	1,953,135	1,479,058	1,004,747	530,436	55,861	(418,871)	(893,915)
	40	1,892,719	1,422,199	951,679	480,943	10,138	(460,992)	(932,400)
	45	1,832,069	1,365,339	898,404	431,415	(35,811)	(503,221)	(970,969)
	50	1,771,419	1,308,246	845,067	381,711	(81,761)	(545,555)	(1,009,649)
	55	1,710,468	1,251,099	791,574	331,932	(127,922)	(587,986)	(1,048,414)
	60	1,649,511	1,193,780	737,967	282,014	(174,104)	(630,534)	(1,087,290)
	65	1,588,327	1,136,343	684,253	231,983	(220,476)	(673,170)	(1,126,254)
	70	1,527,061	1,078,795	630,373	181,847	(266,892)	(715,934)	(1,165,327)
	75	1,465,639	1,021,067	576,434	131,563	(313,476)	(758,777)	(1,204,493)
	80	1,404,063	963,284	522,282	81,206	(360,128)	(801,757)	(1,243,764)
	85	1,342,399	905,264	468,112	30,667	(406,929)	(844,812)	(1,283,135)
	90	1,280,511	847,244	413,686	(19,916)	(453,817)	(888,009)	(1,322,604)
	95	1,218,600	788,930	359,260	(70,710)	(500,838)	(931,278)	(1,362,184)
	100	1,156,399	730,616	304,581	(121,522)	(547,963)	(974,695)	(1,401,853)
	105	1,094,197	672,058	249,879	(172,574)	(595,209)	(1,018,181)	(1,441,644)
	110	1,031,721	613,449	194,962	(223,626)	(642,573)	(1,061,817)	(1,481,514)
	115	969,204	554,643	139,983	(274,928)	(690,046)	(1,105,525)	(1,521,519)
	120	906,470	495,737	84,823	(326,239)	(737,649)	(1,149,382)	(1,561,591)
	125	843,637	436,679	29,565	(377,779)	(785,354)	(1,193,313)	(1,601,813)
	130	780,642	377,475	(25,842)	(429,349)	(833,198)	(1,237,393)	(1,642,089)
	135	717,491	318,161	(81,380)	(481,131)	(881,137)	(1,281,552)	(1,682,531)
	140	654,229	258,656	(137,038)	(532,963)	(929,224)	(1,325,855)	(1,723,011)
	145	590,758	199,081	(192,857)	(584,990)	(977,401)	(1,370,245)	(1,763,677)
	150	527,226	139,275	(248,770)	(637,084)	(1,025,732)	(1,414,772)	(1,804,364)

Balance (RLV - TLV)	323,370	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
Site Specific S106 1,000	0	1,841,845	1,383,130	924,416	465,441	6,425	(452,880)	(912,463)
	250	1,806,379	1,347,665	888,907	429,923	(29,148)	(488,453)	(948,092)
	500	1,770,914	1,312,200	853,389	394,406	(64,720)	(524,045)	(983,722)
	750	1,735,449	1,276,735	817,872	358,888	(100,293)	(559,675)	(1,019,411)
	1,000	1,699,984	1,241,269	782,354	323,370	(135,865)	(595,304)	(1,055,101)
	1,250	1,664,519	1,205,804	746,836	287,853	(171,438)	(630,934)	(1,090,790)
	1,500	1,629,053	1,170,302	711,319	252,294	(207,010)	(666,564)	(1,126,480)
	1,750	1,593,588	1,134,785	675,801	216,722	(242,583)	(702,194)	(1,162,169)
	2,000	1,558,123	1,099,267	640,283	181,149	(278,156)	(737,824)	(1,197,859)
	2,250	1,522,658	1,063,749	604,766	145,577	(313,776)	(773,454)	(1,233,588)
	2,500	1,487,193	1,028,232	569,248	110,004	(349,406)	(809,136)	(1,269,339)
	2,750	1,451,698	992,714	533,730	74,432	(385,036)	(844,825)	(1,305,091)
	3,000	1,416,180	957,196	498,164	38,859	(420,666)	(880,515)	(1,340,843)
	3,250	1,380,662	921,679	462,591	3,287	(456,295)	(916,204)	(1,376,595)
	3,500	1,345,145	886,161	427,019	(32,286)	(491,925)	(951,894)	(1,412,346)
	3,750	1,309,627	850,643	391,446	(67,878)	(527,555)	(987,583)	(1,448,145)
	4,000	1,274,109	815,126	355,874	(103,507)	(563,185)	(1,023,273)	(1,483,962)
	4,250	1,238,592	779,606	320,301	(139,137)	(598,860)	(1,059,022)	(1,519,778)
	4,500	1,203,074	744,033	284,729	(174,767)	(634,550)	(1,094,774)	(1,555,595)
	4,750	1,167,556	708,461	249,156	(210,397)	(670,239)	(1,130,525)	(1,591,411)
	5,000	1,132,039	672,888	213,583	(246,027)	(705,929)	(1,166,277)	(1,627,243)

Balance (RLV - TLV)	323,370	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
Profit 20.00%	15%	2,990,027	2,450,685	1,911,142	1,371,531	831,667	291,600	(248,823)
	16%	2,732,019	2,208,802	1,685,384	1,161,899	638,161	114,219	(410,079)
	17%	2,474,010	1,966,919	1,459,627	952,266	444,654	(63,162)	(571,334)
	18%	2,216,001	1,725,036	1,233,869	742,634	251,148	(240,543)	(732,590)
	19%	1,957,993	1,483,153	1,008,112	533,002	57,641	(417,924)	(893,845)
	20%	1,699,984	1,241,269	782,354	323,370	(135,865)	(595,304)	(1,055,101)
	21%	1,441,975	999,386	556,596	113,738	(329,372)	(772,685)	(1,216,356)
	22%	1,183,966	757,503	330,839	(95,894)	(522,879)	(950,066)	(1,377,612)
	23%	925,958	515,620	105,081	(305,526)	(716,385)	(1,127,447)	(1,538,867)
	24%	667,949	273,737	(120,677)	(515,158)	(909,892)	(1,304,828)	(1,700,122)
	25%	409,940	31,854	(346,434)	(724,790)	(1,103,398)	(1,482,209)	(1,861,378)

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Scheme Ref: M
Title: 160 Units Ulverston & Furness
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	323,370	20%	25%	30%	35%	40%	45%	50%
	100,000	3,586,416	3,127,701	2,668,786	2,209,802	1,750,567	1,291,128	831,331
	150,000	3,021,616	2,562,901	2,103,986	1,645,002	1,185,767	726,328	266,531
TLV (per acre)	200,000	2,456,816	1,998,101	1,539,186	1,080,202	620,967	161,528	(298,269)
267,000	250,000	1,892,016	1,433,301	974,386	515,402	56,167	(403,272)	(863,069)
	300,000	1,327,216	868,501	409,586	(49,398)	(508,633)	(968,072)	(1,427,869)
	350,000	762,416	303,701	(155,214)	(614,198)	(1,073,433)	(1,532,872)	(1,992,669)
	400,000	197,616	(261,099)	(720,014)	(1,178,998)	(1,638,233)	(2,097,672)	(2,557,469)
	450,000	(367,184)	(825,899)	(1,284,814)	(1,743,798)	(2,203,033)	(2,662,472)	(3,122,269)
	500,000	(931,984)	(1,390,699)	(1,849,614)	(2,308,598)	(2,767,833)	(3,227,272)	(3,687,069)
	550,000	(1,496,784)	(1,955,499)	(2,414,414)	(2,873,398)	(3,332,633)	(3,792,072)	(4,251,869)

		AH - % on site 35%						
Balance (RLV - TLV)	323,370	20%	25%	30%	35%	40%	45%	50%
	20	(562,040)	(1,020,755)	(1,479,670)	(1,938,654)	(2,397,889)	(2,857,328)	(3,317,125)
	22	(82,217)	(540,931)	(999,847)	(1,458,831)	(1,918,066)	(2,377,505)	(2,837,301)
Density (dph)	24	317,636	(141,079)	(599,994)	(1,058,978)	(1,518,213)	(1,977,652)	(2,437,449)
35	26	655,973	197,258	(261,657)	(720,641)	(1,179,877)	(1,639,316)	(2,099,112)
	28	945,976	487,261	28,346	(430,638)	(889,873)	(1,349,312)	(1,809,109)
	30	1,197,312	738,597	279,682	(179,302)	(638,537)	(1,097,976)	(1,557,773)
	32	1,417,231	958,516	499,601	40,617	(418,618)	(878,057)	(1,337,854)
	34	1,611,277	1,152,563	693,647	234,663	(224,572)	(684,011)	(1,143,807)
	36	1,783,762	1,325,048	866,133	407,149	(52,087)	(511,526)	(971,322)
	38	1,938,092	1,479,377	1,020,462	561,478	102,242	(357,197)	(816,993)
	40	2,076,988	1,618,273	1,159,358	700,374	241,139	(218,300)	(678,097)
	42	2,202,656	1,743,941	1,285,026	826,042	366,807	(92,632)	(552,429)
	44	2,316,899	1,858,185	1,399,270	940,286	481,050	21,611	(438,185)
	46	2,421,209	1,962,495	1,503,579	1,044,595	585,360	125,921	(333,876)
	48	2,516,826	2,058,111	1,599,196	1,140,212	680,977	221,538	(238,259)
	50	2,604,793	2,146,079	1,687,163	1,228,180	768,944	309,505	(150,291)

		AH - % on site 35%						
Balance (RLV - TLV)	323,370	20%	25%	30%	35%	40%	45%	50%
	95%	2,503,062	2,035,901	1,568,740	1,101,580	634,211	166,821	(300,802)
	100%	1,699,984	1,241,269	782,354	323,370	(135,865)	(595,304)	(1,055,101)
Build rate (£psm)	105%	895,272	444,668	(6,155)	(457,208)	(908,641)	(1,360,608)	(1,813,265)
	110%	88,319	(354,328)	(797,422)	(1,240,984)	(1,685,301)	(2,130,569)	(2,577,391)
	115%	(721,527)	(1,156,715)	(1,592,536)	(2,029,383)	(2,467,518)	(2,907,712)	(3,401,747)
	120%	(1,535,221)	(1,963,530)	(2,393,090)	(2,824,431)	(3,295,357)	(3,797,666)	(4,308,910)
	125%	(2,354,229)	(2,776,837)	(3,230,314)	(3,721,171)	(4,218,349)	(4,726,945)	(5,259,242)
	130%	(3,206,480)	(3,686,518)	(4,171,520)	(4,664,586)	(5,172,235)	(5,710,322)	(6,296,184)

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

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Scheme Ref: N
Title: 250 Units Ulverston & Furness
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	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)		23.34	£ psm	

Unit mix -	MV mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	5.0%	4.4	2%	4.4
2 bed House	25.0%	40.6	30.0%	26.3	27%	66.9
3 bed House	42.5%	69.1	22.5%	19.7	36%	88.8
4 bed House	20.0%	32.5	7.5%	6.6	16%	39.1
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.5%	4.1	20.0%	17.5	9%	21.6
2 bed Flat	10.0%	16.3	15.0%	13.1	12%	29.4
Total number of units	100.0%	162.5	100.0%	87.5	100%	250.0

	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	254	2,731	254	2,731
2 bed House	3,209	34,545	1,838	19,779	5,047	54,324
3 bed House	6,699	72,108	1,654	17,801	8,353	89,909
4 bed House	4,388	47,227	637	6,852	5,024	54,079
5 bed House	0	0	0	0	0	0
1 bed Flat	239	2,572	1,029	11,080	1,268	13,653
2 bed Flat	1,338	14,405	942	10,139	2,280	24,543
	15,873	170,857	6,353	68,382	22,226	239,239
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	144,000	2,400	223	630,000
2 bed House	189,600	2,400	223	12,679,500
3 bed House	233,000	2,402	223	20,678,750
4 bed House	324,000	2,400	223	12,656,250
5 bed House	396,000	2,400	223	0
1 bed Flat	120,000	2,400	223	2,587,500
2 bed Flat	168,000	2,400	223	4,935,000
				54,167,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	LCHO £	% of MV
1 bed House	49,000	34%	92,669	64%
2 bed House	63,000	33%	103,572	55%
3 bed House	78,000	33%	119,925	51%
4 bed House	96,000	30%	136,278	42%
5 bed House	114,000	29%	148,764	38%
1 bed Flat	49,000	41%	76,316	64%
2 bed Flat	61,000	36%	87,218	52%

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Scheme Ref: N
Title: 250 Units Ulverston & Furness
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

	(part houses due to % mix)			
OMS GDV -				
1 bed House	0.0	@	144,000	-
2 bed House	40.6	@	189,600	7,702,500
3 bed House	69.1	@	233,000	16,091,563
4 bed House	32.5	@	324,000	10,530,000
5 bed House	0.0	@	396,000	-
1 bed Flat	4.1	@	120,000	487,500
2 bed Flat	16.3	@	168,000	2,730,000
	162.5			37,541,563
Affordable Rent GDV -				
1 bed House	2.2	@	49,000	107,188
2 bed House	13.1	@	63,000	826,875
3 bed House	9.8	@	78,000	767,813
4 bed House	3.3	@	96,000	315,000
5 bed House	0.0	@	114,000	-
1 bed Flat	8.8	@	49,000	428,750
2 bed Flat	6.6	@	61,000	400,313
	43.8			2,845,938
LCHO GDV -				
1 bed House	2.2	@	92,669	202,713
2 bed House	13.1	@	103,572	1,359,383
3 bed House	9.8	@	119,925	1,180,512
4 bed House	3.3	@	136,278	447,162
5 bed House	0.0	@	148,764	-
1 bed Flat	8.8	@	76,316	667,765
2 bed Flat	6.6	@	87,218	572,368
	43.8			4,429,903
Sub-total GDV Residential	**250.0**			**44,817,403**
AH on-site cost analysis:			*£MV less £GDV*	*9,349,597*
	421 £ psm (total GIA sqm)		*37,398 £ 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								**44,817,403**

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Scheme Ref: N
Title: 250 Units Ulverston & Furness
Notes: Greenfield Allocation

DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports							(80,000)
Statutory Planning Fees (Residential)							(42,049)
Statutory Planning Fees (Commercial)							-
CIL			15,873	sqm	23.34	£ psm	(370,479)
CIL analysis:			0.83%	% of GDV	1,482	£ 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		250	units @	1,000	per unit (250,000)	(250,000)
S106 analysis:			*0.56%*	*% of GDV*	*1,000*	*£ per unit (total units)*	
AH Commuted Sum			22,226	sqm (total)	0	£ psm	-
CS analysis:			*0.00%*	*% of GDV*			
Construction Costs -							
Site Clearance and Demolition			17.65	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		17.65	acres @	0	per acre -	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*	
1 bed House			254	sqm @	909	psm	(230,659)
2 bed House			5,047	sqm @	909	psm	(4,587,609)
3 bed House			8,353	sqm @	909	psm	(7,592,707)
4 bed House			5,024	sqm @	909	psm	(4,566,873)
5 bed House			-	sqm @	909	psm	-
1 bed Flat			1,268	sqm @	1,207	psm	(1,530,938)
2 bed Flat		22,226	2,280	sqm @	1,207	psm	(2,752,138)
area 1			-	sqm @	680	psm	-
area 2			-	sqm @	680	psm	-
area 3		-	-	sqm @	680	psm	-
External works			21,260,923	@	15.0%		(3,189,138)
					12,757	*£per unit*	
Normal Abnormals			21,260,923	@	3.0%		(637,828)
					2,551	*£per unit*	
M4(2) Category 2 Housing		250 units @	95%	@	521	£ per dwelling	(123,738)
M4(3) Category 3 Housing		250 units @	5%	@	10,307	£ per dwelling	(128,838)
Contingency			25,340,464	@	3.0%		(760,214)
Professional Fees			25,340,464	@	6.5%		(1,647,130)

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Scheme Ref: N
Title: 250 Units Ulverston & Furness
Notes: Greenfield Allocation

Disposal Costs -							
Residential Sales Agent Costs		37,541,563	OMS @	1.00%			(375,416)
Residential Sales Legal Costs		37,541,563	OMS @	0.50%			(187,708)
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		37,541,563	OMS @	3.00%			(1,126,247)
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm		(105,554)
Developers Profit -							
Margin on AH		7,275,840		6.00%	on AH values		(436,550)
Profit on GDV		37,541,563		20.00%			(7,508,313)
		30,285,260		*24.79%*	*on costs*	*(7,508,313)*	
		44,817,403		*17.73%*	*blended*	*(7,944,863)*	
TOTAL COSTS							**(38,230,123)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						6,587,280
SDLT		6,587,280	@	5.0%		(318,864)
Acquisition Agent fees		6,587,280	@	1.0%		(65,873)
Acquisition Legal fees		6,587,280	@	0.5%		(32,936)
Interest on Land		6,587,280	@	6.3%		(411,705)
Residual Land Value						**5,757,902**
RLV analysis:	*23,032 £ per plot*	*806,106*	*£ per ha*	*326,227*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		35.0	dph			
Site Area (Resi)		7.14	ha	17.65	acres	
Density analysis:		*3,112*	*sqm/ha*	*13,555*	*sqft/ac*	
Threshold Land Value	18,850 £ per plot	659,757	£ per ha	267,000	£ per acre	**4,712,550**

BALANCE					
Surplus/(Deficit)	**146,349**	£ per ha	**59,227**	£ per acre	**1,045,352**

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170920 SLDC Appraisals_Schemes G-N_v8

Scheme Ref: N
Title: 250 Units Ulverston & Furness
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	1,045,352	20%	25%	30%	35%	40%	45%	50%
	0	3,748,081	2,966,629	2,185,099	1,403,514	621,710	(160,262)	(942,500)
	5	3,654,819	2,879,123	2,103,232	1,327,291	551,152	(225,143)	(1,001,747)
	10	3,561,301	2,791,223	2,021,124	1,250,780	480,368	(290,294)	(1,061,275)
	15	3,467,488	2,703,073	1,938,622	1,174,033	409,293	(355,725)	(1,121,036)
	20	3,373,236	2,614,668	1,855,852	1,097,036	337,920	(421,379)	(1,181,014)
CIL £psm	25	3,278,719	2,525,826	1,772,833	1,019,659	266,313	(487,259)	(1,241,211)
23.34	30	3,183,934	2,436,713	1,689,493	942,039	194,469	(553,406)	(1,301,649)
	35	3,088,688	2,347,337	1,605,798	864,170	122,309	(619,851)	(1,362,374)
	40	2,993,147	2,257,592	1,521,845	785,997	49,859	(686,530)	(1,423,325)
	45	2,897,328	2,167,494	1,437,630	707,482	(22,835)	(753,446)	(1,484,505)
	50	2,801,115	2,077,122	1,353,018	628,711	(95,778)	(820,603)	(1,545,917)
	55	2,704,526	1,986,466	1,268,109	549,681	(169,039)	(888,099)	(1,607,588)
	60	2,607,648	1,895,358	1,182,929	470,314	(242,604)	(955,840)	(1,669,547)
	65	2,510,458	1,803,967	1,097,457	390,619	(316,425)	(1,023,828)	(1,731,744)
	70	2,412,794	1,712,289	1,011,569	310,655	(390,505)	(1,092,066)	(1,794,182)
	75	2,314,831	1,620,248	925,401	230,420	(464,886)	(1,160,594)	(1,856,865)
	80	2,216,565	1,527,813	838,949	149,842	(539,605)	(1,229,433)	(1,919,795)
	85	2,117,891	1,435,082	752,172	68,924	(614,593)	(1,298,530)	(1,983,044)
	90	2,018,817	1,342,049	664,993	(12,275)	(689,851)	(1,367,889)	(2,046,544)
	95	1,919,429	1,248,603	577,520	(93,758)	(765,383)	(1,437,512)	(2,110,299)
	100	1,819,723	1,154,792	489,750	(175,567)	(841,282)	(1,507,438)	(2,174,311)
	105	1,719,542	1,060,671	401,647	(257,751)	(917,477)	(1,577,683)	(2,238,584)
	110	1,619,006	966,234	313,130	(340,229)	(993,954)	(1,648,201)	(2,303,124)
	115	1,518,140	871,361	224,305	(423,003)	(1,070,718)	(1,718,994)	(2,367,987)
	120	1,416,942	776,125	135,169	(506,078)	(1,147,776)	(1,790,066)	(2,433,117)
	125	1,315,231	680,563	45,718	(589,558)	(1,225,220)	(1,861,420)	(2,498,519)
	130	1,213,179	584,672	(44,183)	(673,359)	(1,302,958)	(1,933,135)	(2,564,195)
	135	1,110,783	488,350	(134,407)	(757,471)	(1,380,996)	(2,005,138)	(2,630,148)
	140	1,008,037	391,637	(224,957)	(841,896)	(1,459,336)	(2,077,431)	(2,696,381)
	145	904,773	294,584	(315,835)	(926,650)	(1,537,981)	(2,150,018)	(2,762,908)
	150	801,151	197,186	(407,109)	(1,011,822)	(1,617,010)	(2,222,903)	(2,829,761)

		AH - % on site 35%						
Balance (RLV - TLV)	1,045,352	20%	25%	30%	35%	40%	45%	50%
	0	3,530,263	2,775,525	2,020,665	1,265,758	510,608	(244,724)	(1,000,344)
	250	3,475,260	2,720,474	1,965,614	1,210,656	455,507	(299,879)	(1,055,554)
	500	3,420,257	2,665,423	1,910,564	1,155,555	400,405	(355,033)	(1,110,764)
	750	3,365,232	2,610,372	1,855,513	1,100,453	345,304	(410,187)	(1,165,973)
	1,000	3,310,181	2,555,321	1,800,462	1,045,352	290,149	(465,342)	(1,221,183)
Site Specific S106	1,250	3,255,130	2,500,270	1,745,400	990,250	234,995	(520,509)	(1,276,414)
1,000	1,500	3,200,079	2,445,219	1,690,298	935,149	179,840	(575,718)	(1,331,681)
	1,750	3,145,028	2,390,168	1,635,197	880,047	124,686	(630,928)	(1,386,949)
	2,000	3,089,977	2,335,117	1,580,096	824,946	69,532	(686,138)	(1,442,216)
	2,250	3,034,926	2,280,066	1,524,994	769,844	14,377	(741,348)	(1,497,484)
	2,500	2,979,875	2,225,015	1,469,893	714,714	(40,777)	(796,557)	(1,552,751)
	2,750	2,924,824	2,169,941	1,414,791	659,559	(95,931)	(851,767)	(1,608,019)
	3,000	2,869,773	2,114,839	1,359,690	604,405	(151,093)	(906,977)	(1,663,342)
	3,250	2,814,722	2,059,738	1,304,588	549,251	(206,302)	(962,224)	(1,718,670)
	3,500	2,759,671	2,004,636	1,249,487	494,096	(261,512)	(1,017,492)	(1,773,998)
	3,750	2,704,620	1,949,535	1,194,385	438,942	(316,722)	(1,072,759)	(1,829,326)
	4,000	2,649,569	1,894,433	1,139,279	383,788	(371,931)	(1,128,027)	(1,884,653)
	4,250	2,594,482	1,839,332	1,084,124	328,633	(427,141)	(1,183,294)	(1,939,981)
	4,500	2,539,380	1,784,230	1,028,970	273,479	(482,351)	(1,238,562)	(1,995,370)
	4,750	2,484,279	1,729,129	973,815	218,324	(537,561)	(1,293,830)	(2,050,761)
	5,000	2,429,177	1,674,028	918,661	163,114	(592,770)	(1,349,137)	(2,106,151)

		AH - % on site 35%						
Balance (RLV - TLV)	1,045,352	20%	25%	30%	35%	40%	45%	50%
	15%	5,325,874	4,445,034	3,564,193	2,683,102	1,801,919	920,447	38,625
	16%	4,922,736	4,067,091	3,211,447	2,355,552	1,499,565	643,289	(213,337)
Profit	17%	4,519,597	3,689,149	2,858,700	2,028,002	1,197,211	366,132	(465,298)
20.00%	18%	4,116,459	3,311,206	2,505,954	1,700,452	894,857	88,974	(717,260)
	19%	3,713,320	2,933,264	2,153,208	1,372,902	592,503	(188,184)	(969,221)
	20%	3,310,181	2,555,321	1,800,462	1,045,352	290,149	(465,342)	(1,221,183)
	21%	2,907,043	2,177,379	1,447,715	717,802	(12,205)	(742,500)	(1,473,145)
	22%	2,503,904	1,799,437	1,094,969	390,251	(314,559)	(1,019,657)	(1,725,106)
	23%	2,100,765	1,421,494	742,223	62,701	(616,913)	(1,296,815)	(1,977,068)
	24%	1,697,627	1,043,552	389,476	(264,849)	(919,267)	(1,573,973)	(2,229,030)
	25%	1,294,488	665,609	36,730	(592,399)	(1,221,621)	(1,851,131)	(2,480,991)

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Scheme Ref: N
Title: 250 Units Ulverston & Furness
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	1,045,352	20%	25%	30%	35%	40%	45%	50%
	100,000	6,257,731	5,502,871	4,748,012	3,992,902	3,237,699	2,482,208	1,726,367
	150,000	5,375,231	4,620,371	3,865,512	3,110,402	2,355,199	1,599,708	843,867
TLV (per acre)	200,000	4,492,731	3,737,871	2,983,012	2,227,902	1,472,699	717,208	(38,633)
267,000	250,000	3,610,231	2,855,371	2,100,512	1,345,402	590,199	(165,292)	(921,133)
	300,000	2,727,731	1,972,871	1,218,012	462,902	(292,301)	(1,047,792)	(1,803,633)
	350,000	1,845,231	1,090,371	335,512	(419,598)	(1,174,801)	(1,930,292)	(2,686,133)
	400,000	962,731	207,871	(546,988)	(1,302,098)	(2,057,301)	(2,812,792)	(3,568,633)
	450,000	80,231	(674,629)	(1,429,488)	(2,184,598)	(2,939,801)	(3,695,292)	(4,451,133)
	500,000	(802,269)	(1,557,129)	(2,311,988)	(3,067,098)	(3,822,301)	(4,577,792)	(5,333,633)
	550,000	(1,684,769)	(2,439,629)	(3,194,488)	(3,949,598)	(4,704,801)	(5,460,292)	(6,216,133)

		AH - % on site 35%						
Balance (RLV - TLV)	1,045,352	20%	25%	30%	35%	40%	45%	50%
	20	(224,231)	(979,091)	(1,733,951)	(2,489,061)	(3,244,263)	(3,999,754)	(4,755,596)
	22	525,493	(229,367)	(984,227)	(1,739,337)	(2,494,539)	(3,250,030)	(4,005,872)
Density (dph)	24	1,150,263	395,403	(359,457)	(1,114,567)	(1,869,770)	(2,625,261)	(3,381,102)
35	26	1,678,914	924,054	169,194	(585,916)	(1,341,118)	(2,096,609)	(2,852,450)
	28	2,132,044	1,377,184	622,324	(132,786)	(887,988)	(1,643,479)	(2,399,321)
	30	2,524,756	1,769,896	1,015,037	259,927	(495,276)	(1,250,767)	(2,006,608)
	32	2,868,380	2,113,520	1,358,660	603,550	(151,652)	(907,143)	(1,662,985)
	34	3,171,577	2,416,717	1,661,857	906,747	151,545	(603,946)	(1,359,788)
	36	3,441,085	2,686,226	1,931,366	1,176,256	421,053	(334,438)	(1,090,279)
	38	3,682,225	2,927,365	2,172,505	1,417,395	662,193	(93,298)	(849,140)
	40	3,899,250	3,144,390	2,389,530	1,634,420	879,218	123,727	(632,114)
	42	4,095,606	3,340,746	2,585,887	1,830,777	1,075,574	320,083	(435,758)
	44	4,274,112	3,519,252	2,764,392	2,009,282	1,254,080	498,589	(257,252)
	46	4,437,095	3,682,236	2,927,376	2,172,266	1,417,063	661,572	(94,269)
	48	4,586,497	3,831,637	3,076,777	2,321,667	1,566,465	810,974	55,133
	50	4,723,946	3,969,086	3,214,227	2,459,117	1,703,914	948,423	192,582

		AH - % on site 35%						
Balance (RLV - TLV)	1,045,352	20%	25%	30%	35%	40%	45%	50%
	95%	4,557,657	3,789,767	3,021,679	2,253,592	1,485,446	717,109	(51,352)
	100%	3,310,181	2,555,321	1,800,462	1,045,352	290,149	(465,342)	(1,221,183)
Build rate (£psm)	105%	2,061,124	1,319,326	577,336	(164,963)	(907,584)	(1,650,682)	(2,394,508)
	110%	810,177	81,147	(648,233)	(1,378,112)	(2,108,644)	(2,840,138)	(3,573,071)
	115%	(443,233)	(1,159,859)	(1,877,111)	(2,595,258)	(3,314,633)	(4,035,925)	(4,768,837)
	120%	(1,700,048)	(2,404,795)	(3,110,742)	(3,818,254)	(4,528,237)	(5,321,144)	(6,147,629)
	125%	(2,961,411)	(3,655,357)	(4,351,376)	(5,101,348)	(5,908,370)	(6,725,837)	(7,564,957)
	130%	(4,229,507)	(4,945,336)	(5,734,689)	(6,531,346)	(7,341,156)	(8,178,567)	(9,091,584)

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

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170920 SLDC Appraisals_Schemes G-N_v8 - Summary Table

Scheme Ref:	G	H	I	J	K	L	M	N
Title:	7 Units Ulverston & Furness	15 Units Ulverston & Furness	25 Units Ulverston & Furness	15 Units Ulverston & Furness	50 Units Ulverston & Furness	95 Units Ulverston & Furness	160 Units Ulverston & Furness	250 Units Ulverston & Furness
Notes:	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation	Brownfield Allocation	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation
Total GDV (£)	1,288,152	2,716,949	4,539,511	2,716,949	9,124,763	17,324,843	28,683,138	44,817,403
AH %	35%	35%	35%	35%	35%	35%	35%	35%
CIL (£ psm)	55.86	55.86	55.86	55.86	55.86	55.86	55.86	23.34
CIL (£)	25,223	53,538	89,229	53,538	178,459	339,072	567,471	370,479
Site Specific S106 (£ per unit)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Site Specific S106 (£)	7,000	15,000	25,000	15,000	50,000	95,000	160,000	250,000
Total Developers Profit (£)	229,063	485,171	809,293	485,171	1,621,331	3,079,797	5,084,712	7,944,863
Developers Profit (% on GDV)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% blended)	17.78%	17.86%	17.83%	17.86%	17.77%	17.78%	17.73%	17.73%
Developers Profit (% on costs)	25.86%	25.24%	25.27%	24.29%	24.93%	25.02%	24.29%	24.79%
RLV (£ net)	202,973	367,126	616,267	304,586	1,187,659	2,276,059	3,339,402	5,757,902
RLV (£/acre)	293,365	297,147	279,328	246,529	288,383	290,876	295,627	326,227
RLV (£/ha)	724,905	734,251	690,219	609,173	712,596	718,756	730,494	806,106
Balance for Plan VA:								
TLV (£ net)	184,732	329,879	589,069	222,390	1,099,595	2,089,231	3,016,032	4,712,550
TLV (£/acre)	267,000	267,000	267,000	180,000	267,000	267,000	267,000	267,000
TLV (£/ha)	659,757	659,757	659,757	444,780	659,757	659,757	659,757	659,757
Surplus/Deficit	18,242	37,247	27,198	82,196	88,064	186,829	323,370	1,045,352
Surplus/Deficit (£/acre)	26,365	30,147	12,328	66,529	21,383	23,876	28,627	59,227
Surplus/Deficit (£/ha)	65,148	74,494	30,462	164,393	52,839	58,999	70,737	146,349
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable

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