170920 SLDC Appraisals_Schemes O-T_v6 - Version Notes

Date	Version	Comments
170920	v6	

Scheme Ref: O
Title: 12 Units Kendal
Notes: Brownfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		12	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%	2.7	71.0%	3.0	48%	5.7
3 bed House	45.0%	3.5	29.0%	1.2	39%	4.7
4 bed House	20.0%	1.6	0.0%	0.0	13%	1.6
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%	7.8	100.0%	4.2	100%	12.0

	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	216	2,321	209	2,247	424	4,568
3 bed House	340	3,665	102	1,101	443	4,766
4 bed House	211	2,267	0	0	211	2,267
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
	767	8,253	311	3,348	1,078	11,601
AH % by floor area:			*28.86%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	156,000	2,600	242	0
2 bed House	205,400	2,600	242	1,173,245
3 bed House	252,200	2,600	242	1,192,402
4 bed House	351,000	2,600	242	547,560
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	0
2 bed Flat	182,000	2,600	242	0
				2,913,206

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

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ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	156,000	-
2 bed House	2.7	@	205,400	560,742
3 bed House	3.5	@	252,200	885,222
4 bed House	1.6	@	351,000	547,560
5 bed House	0.0	@	429,000	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	182,000	-
	7.8			1,993,524
Affordable Rent GDV -				
1 bed House	0.0	@	72,000	-
2 bed House	1.5	@	90,000	134,190
3 bed House	0.6	@	104,000	63,336
4 bed House	0.0	@	123,000	-
5 bed House	0.0	@	142,000	-
1 bed Flat	0.0	@	62,000	-
2 bed Flat	0.0	@	79,000	-
	2.1			197,526
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	1.5	@	103,572	154,426
3 bed House	0.6	@	119,925	73,034
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	-
	2.1			227,460
Sub-total GDV Residential	**12.0**			**2,418,510**

AH on-site cost analysis: *£MV less £GDV* *494,696*
459 £ psm (total GIA sqm) *41,225 £ 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	**2,418,510**

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DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(10,000)
Statutory Planning Fees (Residential)								(4,620)
Statutory Planning Fees (Commercial)								-
CIL			767	sqm	55.86	£ psm		(42,830)
CIL analysis:			1.77%	% 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		12	units @	1,000	per unit	(12,000)	(12,000)
S106 analysis:			*0.50%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			1,078	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			0.74	acres @	50,000	£ per acre		(37,065)
Infrastructure costs -	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		0.74	acres @	0	per acre	-	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
1 bed House			-	sqm @	909	psm		-
2 bed House			424	sqm @	909	psm		(385,789)
3 bed House			443	sqm @	909	psm		(402,489)
4 bed House			211	sqm @	909	psm		(191,435)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			-	sqm @	1,207	psm		-
2 bed Flat		1,078	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			979,713	@	15.0%			(146,957)
					12,246	*£per unit*		
Normal Abnormals			979,713	@	3.0%			(29,391)
					2,449	*£per unit*		
M4(2) Category 2 Housing		12 units @	100%	@	521	£ per dwelling		(6,252)
M4(3) Category 3 Housing		- units @	0%	@	10,307	£ per dwelling		-
Contingency			1,199,378	@	3.0%			(35,981)
Professional Fees			1,199,378	@	6.5%			(77,960)

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Disposal Costs -						
Residential Sales Agent Costs	1,993,524	OMS @	1.00%			(19,935)
Residential Sales Legal Costs	1,993,524	OMS @	0.50%			(9,968)
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	1,993,524	OMS @	3.00%			(59,806)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(28,562)
Developers Profit -						
Margin on AH	424,986		6.00%	on AH values		(25,499)
Profit on GDV	1,993,524		20.00%			(398,705)
	1,501,040		*26.56%*	*on costs*	*(398,705)*	
	2,418,510		*17.54%*	*blended*	*(424,204)*	
TOTAL COSTS						**(1,925,244)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								493,266
SDLT			493,266	@	5.0%			(14,163)
Acquisition Agent fees			493,266	@	1.0%			(4,933)
Acquisition Legal fees			493,266	@	0.5%			(2,466)
Interest on Land			493,266	@	6.3%			(30,829)
Residual Land Value								**440,875**
	RLV analysis:	*36,740 £ per plot*	*1,469,583*	*£ per ha*	*594,732*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			40.0	dph			
Site Area (Resi)			0.30	ha	0.74	acres	
	Density analysis:		*3,593*	*sqm/ha*	*15,650*	*sqft/ac*	
Threshold Land Value		14,826 £ per plot	593,040	£ per ha	240,000	£ per acre	**177,912**

BALANCE					
Surplus/(Deficit)	**876,543**	£ per ha	**354,732**	£ per acre	**262,963**

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SENSITIVITY ANALYSIS

Balance (RLV - TLV)	262,963	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
	0	407,169	372,269	337,368	302,460	267,529	232,598	197,667
	5	402,817	368,189	333,560	298,932	264,281	229,621	194,961
	10	398,465	364,109	329,752	295,396	261,034	226,644	192,254
	15	394,113	360,029	325,944	291,860	257,775	223,667	189,548
	20	389,761	355,949	322,136	288,324	254,511	220,690	186,842
CIL £psm	25	385,409	351,868	318,328	284,787	251,247	217,706	184,135
55.86	30	381,057	347,788	314,520	281,251	247,983	214,714	181,429
	35	376,705	343,708	310,712	277,715	244,719	211,722	178,723
	40	372,353	339,628	306,904	274,179	241,455	208,730	176,006
	45	368,001	335,548	303,096	270,643	238,191	205,738	173,286
	50	363,649	331,468	299,288	267,107	234,927	202,746	170,566
	55	359,297	327,388	295,480	263,571	231,663	199,754	167,846
	60	354,945	323,308	291,672	260,035	228,399	196,762	165,126
	65	350,592	319,228	287,864	256,499	225,135	193,770	162,406
	70	346,240	315,148	284,055	252,963	221,871	190,778	159,686
	75	341,888	311,068	280,247	249,427	218,607	187,786	156,966
	80	337,536	306,988	276,439	245,891	215,342	184,794	154,246
	85	333,184	302,908	272,631	242,355	212,078	181,802	151,526
	90	328,832	298,828	268,823	238,819	208,814	178,810	148,806
	95	324,480	294,748	265,015	235,283	205,550	175,818	146,085
	100	320,128	290,668	261,207	231,747	202,286	172,826	143,365
	105	315,776	286,588	257,399	228,211	199,022	169,834	140,645
	110	311,424	282,507	253,591	224,675	195,758	166,842	137,925
	115	307,072	278,427	249,783	221,139	192,494	163,850	135,205
	120	302,720	274,347	245,975	217,603	189,230	160,858	132,485
	125	298,368	270,267	242,167	214,066	185,966	157,866	129,765
	130	294,016	266,187	238,359	210,530	182,702	154,874	127,045
	135	289,664	262,107	234,551	206,994	179,438	151,882	124,325
	140	285,312	258,027	230,743	203,458	176,174	148,890	121,605
	145	280,959	253,947	226,935	199,922	172,910	145,897	118,885
	150	276,607	249,867	223,127	196,386	169,646	142,905	116,165

Balance (RLV - TLV)	262,963	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
	0	369,478	337,616	305,754	273,893	242,031	210,169	178,307
	250	366,745	334,884	303,022	271,160	239,299	207,437	175,575
	500	364,013	332,151	300,290	268,428	236,566	204,705	172,843
	750	361,280	329,419	297,557	265,695	233,834	201,972	170,110
	1,000	358,548	326,686	294,825	262,963	231,101	199,240	167,378
Site Specific S106	1,250	355,816	323,954	292,092	260,231	228,369	196,507	164,645
1,000	1,500	353,083	321,221	289,360	257,498	225,636	193,775	161,913
	1,750	350,351	318,489	286,627	254,766	222,904	191,042	159,181
	2,000	347,618	315,757	283,895	252,033	220,171	188,310	156,448
	2,250	344,886	313,024	281,162	249,301	217,439	185,577	153,716
	2,500	342,153	310,292	278,430	246,568	214,707	182,845	150,983
	2,750	339,421	307,559	275,697	243,836	211,974	180,112	148,251
	3,000	336,688	304,827	272,965	241,103	209,242	177,380	145,518
	3,250	333,956	302,094	270,233	238,371	206,509	174,648	142,786
	3,500	331,223	299,362	267,500	235,638	203,777	171,915	140,053
	3,750	328,491	296,629	264,768	232,906	201,044	169,183	137,321
	4,000	325,759	293,897	262,035	230,174	198,312	166,450	134,589
	4,250	323,026	291,164	259,303	227,441	195,579	163,718	131,856
	4,500	320,294	288,432	256,570	224,709	192,847	160,985	129,124
	4,750	317,561	285,700	253,838	221,976	190,115	158,253	126,391
	5,000	314,829	282,967	251,105	219,244	187,382	155,520	123,659

Balance (RLV - TLV)	262,963	AH - % on site 35% 20%	25%	30%	35%	40%	45%	50%
	15%	465,585	427,033	388,482	349,930	311,379	272,827	234,276
	16%	444,178	406,964	369,750	332,537	295,323	258,110	220,896
Profit	17%	422,770	386,895	351,019	315,143	279,268	243,392	207,517
20.00%	18%	401,363	366,825	332,288	297,750	263,212	228,675	194,137
	19%	379,955	346,756	313,556	280,356	247,157	213,957	180,758
	20%	358,548	326,686	294,825	262,963	231,101	199,240	167,378
	21%	337,141	306,617	276,093	245,569	215,046	184,522	153,998
	22%	315,733	286,547	257,362	228,176	198,990	169,804	140,619
	23%	294,326	266,478	238,630	210,782	182,935	155,087	127,239
	24%	272,918	246,409	219,899	193,389	166,879	140,369	113,859
	25%	251,511	226,339	201,167	175,995	150,824	125,652	100,480

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		AH - % on site 35%						
Balance (RLV - TLV)	262,963	20%	25%	30%	35%	40%	45%	50%
TLV (per acre) 240,000	100,000	462,330	430,468	398,607	366,745	334,883	303,022	271,160
	150,000	425,265	393,403	361,542	329,680	297,818	265,957	234,095
	200,000	388,200	356,338	324,477	292,615	260,753	228,892	197,030
	250,000	351,135	319,273	287,412	255,550	223,688	191,827	159,965
	300,000	314,070	282,208	250,347	218,485	186,623	154,762	122,900
	350,000	277,005	245,143	213,282	181,420	149,558	117,697	85,835
	400,000	239,940	208,078	176,217	144,355	112,493	80,632	48,770
	450,000	202,875	171,013	139,152	107,290	75,428	43,567	11,705
	500,000	165,810	133,948	102,087	70,225	38,363	6,502	(25,360)
	550,000	128,745	96,883	65,022	33,160	1,298	(30,563)	(62,425)

		AH - % on site 35%						
Balance (RLV - TLV)	262,963	20%	25%	30%	35%	40%	45%	50%
Density (dph) 40	20	143,594	111,733	79,871	48,009	16,148	(15,714)	(47,576)
	22	182,677	150,815	118,954	87,092	55,230	23,369	(8,493)
	24	215,246	183,384	151,522	119,661	87,799	55,937	24,076
	26	242,804	210,942	179,080	147,219	115,357	83,495	51,634
	28	266,425	234,563	202,702	170,840	138,978	107,117	75,255
	30	286,897	255,035	223,173	191,312	159,450	127,588	95,727
	32	304,810	272,948	241,086	209,225	177,363	145,501	113,640
	34	320,615	288,753	256,892	225,030	193,168	161,307	129,445
	36	334,664	302,803	270,941	239,079	207,218	175,356	143,494
	38	347,235	315,373	283,511	251,650	219,788	187,926	156,065
	40	358,548	326,686	294,825	262,963	231,101	199,240	167,378
	42	368,784	336,922	305,061	273,199	241,337	209,475	177,614
	44	378,089	346,228	314,366	282,504	250,643	218,781	186,919
	46	386,585	354,724	322,862	291,000	259,139	227,277	195,415
	48	394,374	362,512	330,650	298,789	266,927	235,065	203,204
	50	401,539	369,677	337,815	305,954	274,092	242,230	210,369

		AH - % on site 35%						
Balance (RLV - TLV)	262,963	20%	25%	30%	35%	40%	45%	50%
Build rate (£psm)	95%	417,964	385,319	352,645	319,971	287,297	254,623	221,949
	100%	358,548	326,686	294,825	262,963	231,101	199,240	167,378
	105%	299,132	268,040	236,949	205,858	174,767	143,676	112,585
	110%	239,715	209,395	179,074	148,754	118,433	88,113	57,792
	115%	180,299	150,749	121,199	91,649	62,099	32,549	2,999
	120%	120,882	92,103	63,324	34,544	5,765	(23,031)	(51,859)
	125%	61,390	33,337	5,284	(22,770)	(50,823)	(78,876)	(106,930)
	130%	1,673	(25,606)	(52,885)	(80,164)	(107,442)	(134,721)	(162,000)

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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Title:	**12 Units Kendal**
Notes:	**Greenfield Allocation**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		12 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%	2.7	71.0%	3.0	48%	5.7
3 bed House	45.0%	3.5	29.0%	1.2	39%	4.7
4 bed House	20.0%	1.6	0.0%	0.0	13%	1.6
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%	7.8	100.0%	4.2	100%	12.0

	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	216	2,321	209	2,247	424	4,568
3 bed House	340	3,665	102	1,101	443	4,766
4 bed House	211	2,267	0	0	211	2,267
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
	767	8,253	311	3,348	1,078	11,601
AH % by floor area:			*28.86%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	156,000	2,600	242	0
2 bed House	205,400	2,600	242	1,173,245
3 bed House	252,200	2,600	242	1,192,402
4 bed House	351,000	2,600	242	547,560
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	0
2 bed Flat	182,000	2,600	242	0
				2,913,206

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

Scheme Ref:	**P**
Title:	**12 Units Kendal**
Notes:	**Greenfield Allocation**

ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	156,000	-
2 bed House	2.7	@	205,400	560,742
3 bed House	3.5	@	252,200	885,222
4 bed House	1.6	@	351,000	547,560
5 bed House	0.0	@	429,000	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	182,000	-
	7.8			1,993,524
Affordable Rent GDV -				
1 bed House	0.0	@	72,000	-
2 bed House	1.5	@	90,000	134,190
3 bed House	0.6	@	104,000	63,336
4 bed House	0.0	@	123,000	-
5 bed House	0.0	@	142,000	-
1 bed Flat	0.0	@	62,000	-
2 bed Flat	0.0	@	79,000	-
	2.1			197,526
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	1.5	@	103,572	154,426
3 bed House	0.6	@	119,925	73,034
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	-
	2.1			227,460
Sub-total GDV Residential	**12.0**			**2,418,510**

AH on-site cost analysis: | *£MV less £GDV* *494,696*

459 £ psm (total GIA sqm) | *41,225 £ 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								**2,418,510**

Aspinall Verdi

Scheme Ref: P
Title: 12 Units Kendal
Notes: Greenfield Allocation

DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(10,000)
Statutory Planning Fees (Residential)								(4,620)
Statutory Planning Fees (Commercial)								-
CIL			767	sqm	55.86	£ psm		(42,830)
	CIL analysis:		1.77%	% 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		12	units @	1,000	per unit	(12,000)	(12,000)
	S106 analysis:		*0.50%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			1,078	sqm (total)	0	£ psm		-
	CS analysis:		*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			0.85	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		0.85	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			424	sqm @	909	psm		(385,789)
3 bed House			443	sqm @	909	psm		(402,489)
4 bed House			211	sqm @	909	psm		(191,435)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			-	sqm @	1,207	psm		-
2 bed Flat		1,078	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			979,713	@	15.0%			(146,957)
					12,246	*£per unit*		
Normal Abnormals			979,713	@	3.0%			(29,391)
					2,449	*£per unit*		
M4(2) Category 2 Housing		12	units @	100% @	521	£ per dwelling		(6,252)
M4(3) Category 3 Housing		-	units @	0% @	10,307	£ per dwelling		-
Contingency			1,162,313	@	3.0%			(34,869)
Professional Fees			1,162,313	@	6.5%			(75,550)

Aspinall Verdi

Scheme Ref:	**P**
Title:	**12 Units Kendal**
Notes:	**Greenfield Allocation**

Disposal Costs -						
Residential Sales Agent Costs	1,993,524	OMS @	1.00%			(19,935)
Residential Sales Legal Costs	1,993,524	OMS @	0.50%			(9,968)
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	1,993,524	OMS @	3.00%			(59,806)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(26,694)
Developers Profit -						
Margin on AH	424,986		6.00%	on AH values		(25,499)
Profit on GDV	1,993,524		20.00%			(398,705)
	1,458,585		*27.34%*	*on costs*	*(398,705)*	
	2,418,510		*17.54%*	*blended*	*(424,204)*	
TOTAL COSTS						**(1,882,789)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								535,721
SDLT			535,721	@	5.0%			(16,286)
Acquisition Agent fees			535,721	@	1.0%			(5,357)
Acquisition Legal fees			535,721	@	0.5%			(2,679)
Interest on Land			535,721	@	6.3%			(33,483)
Residual Land Value								**477,917**
RLV analysis:	*39,826*	*£ per plot*	*1,393,923*	*£ per ha*	*564,113*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			35.0	dph			
Site Area (Resi)			0.34	ha	0.85	acres	
Density analysis:			*3,144*	*sqm/ha*	*13,694*	*sqft/ac*	
Threshold Land Value	18,850	£ per plot	659,757	£ per ha	267,000	£ per acre	**226,202**

BALANCE					
Surplus/(Deficit)	**734,166**	£ per ha	**297,113**	£ per acre	**251,714**

Scheme Ref: P
Title: 12 Units Kendal
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	251,714	20%	25%	30%	35%	40%	45%	50%
	0	395,816	360,886	325,955	291,024	256,093	221,162	186,232
	5	391,486	356,826	322,166	287,506	252,846	218,185	183,525
	10	387,156	352,767	318,377	283,988	249,598	215,208	180,819
	15	382,826	348,707	314,588	280,469	246,350	212,232	178,113
	20	378,496	344,648	310,799	276,951	243,103	209,255	175,406
CIL £psm	25	374,160	340,588	307,010	273,433	239,855	206,278	172,700
55.86	30	369,808	336,529	303,222	269,915	236,608	203,301	169,994
	35	365,456	332,459	299,433	266,396	233,360	200,324	167,287
	40	361,104	328,379	295,644	262,878	230,112	197,347	164,581
	45	356,752	324,299	291,847	259,360	226,865	194,370	161,875
	50	352,400	320,219	288,039	255,842	223,617	191,393	159,168
	55	348,048	316,139	284,231	252,322	220,370	188,416	156,462
	60	343,696	312,059	280,423	248,786	217,122	185,439	153,756
	65	339,344	307,979	276,615	245,250	213,874	182,462	151,049
	70	334,992	303,899	272,807	241,714	210,622	179,485	148,343
	75	330,639	299,819	268,999	238,178	207,358	176,508	145,637
	80	326,287	295,739	265,191	234,642	204,094	173,531	142,930
	85	321,935	291,659	261,382	231,106	200,830	170,553	140,224
	90	317,583	287,579	257,574	227,570	197,566	167,561	137,518
	95	313,231	283,499	253,766	224,034	194,301	164,569	134,811
	100	308,879	279,419	249,958	220,498	191,037	161,577	132,105
	105	304,527	275,339	246,150	216,962	187,773	158,585	129,397
	110	300,175	271,259	242,342	213,426	184,509	155,593	126,676
	115	295,823	267,179	238,534	209,890	181,245	152,601	123,956
	120	291,471	263,098	234,726	206,354	177,981	149,609	121,236
	125	287,119	259,018	230,918	202,818	174,717	146,617	118,516
	130	282,767	254,938	227,110	199,282	171,453	143,625	115,796
	135	278,415	250,858	223,302	195,746	168,189	140,633	113,076
	140	274,063	246,778	219,494	192,209	164,925	137,641	110,356
	145	269,711	242,698	215,686	188,673	161,661	134,649	107,636
	150	265,359	238,618	211,878	185,137	158,397	131,657	104,916

		AH - % on site 35%						
Balance (RLV - TLV)	251,714	20%	25%	30%	35%	40%	45%	50%
	0	358,229	326,367	294,500	262,593	230,686	198,778	166,871
	250	355,497	323,635	291,773	259,874	227,967	196,060	164,153
	500	352,764	320,902	289,041	257,156	225,248	193,341	161,434
	750	350,032	318,170	286,308	254,437	222,530	190,622	158,715
	1,000	347,299	315,437	283,576	251,714	219,811	187,904	155,996
Site Specific S106	1,250	344,567	312,705	280,843	248,982	217,092	185,185	153,278
1,000	1,500	341,834	309,973	278,111	246,249	214,374	182,466	150,559
	1,750	339,102	307,240	275,378	243,517	211,655	179,748	147,840
	2,000	336,369	304,508	272,646	240,784	208,923	177,029	145,122
	2,250	333,637	301,775	269,914	238,052	206,190	174,310	142,403
	2,500	330,904	299,043	267,181	235,319	203,458	171,592	139,684
	2,750	328,172	296,310	264,449	232,587	200,725	168,864	136,966
	3,000	325,440	293,578	261,716	229,854	197,993	166,131	134,247
	3,250	322,707	290,845	258,984	227,122	195,260	163,399	131,528
	3,500	319,975	288,113	256,251	224,390	192,528	160,666	128,805
	3,750	317,242	285,381	253,519	221,657	189,795	157,934	126,072
	4,000	314,510	282,648	250,786	218,925	187,063	155,201	123,340
	4,250	311,777	279,916	248,054	216,192	184,331	152,469	120,607
	4,500	309,045	277,183	245,321	213,460	181,598	149,736	117,875
	4,750	306,312	274,451	242,589	210,727	178,866	147,004	115,142
	5,000	303,580	271,718	239,857	207,995	176,133	144,272	112,410

		AH - % on site 35%						
Balance (RLV - TLV)	251,714	20%	25%	30%	35%	40%	45%	50%
	15%	454,336	415,785	377,233	338,682	300,089	261,492	222,895
	16%	432,929	395,715	358,502	321,288	284,033	246,774	209,515
Profit	17%	411,521	375,646	339,770	303,895	267,978	232,056	196,135
20.00%	18%	390,114	355,576	321,039	286,501	251,922	217,339	182,756
	19%	368,707	335,507	302,307	269,108	235,867	202,621	169,376
	20%	347,299	315,437	283,576	251,714	219,811	187,904	155,996
	21%	325,892	295,368	264,844	234,321	203,756	173,186	142,617
	22%	304,484	275,299	246,113	216,927	187,700	158,469	129,237
	23%	283,077	255,229	227,381	199,534	171,644	143,751	115,858
	24%	261,670	235,160	208,650	182,140	155,589	129,033	102,478
	25%	240,262	215,090	189,919	164,747	139,533	114,316	89,098

Scheme Ref: P
Title: 12 Units Kendal
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	251,714	20%	25%	30%	35%	40%	45%	50%
	100,000	488,782	456,920	425,058	393,197	361,293	329,386	297,479
	150,000	446,422	414,560	382,698	350,837	318,933	287,026	255,119
TLV (per acre)	200,000	404,062	372,200	340,338	308,477	276,573	244,666	212,759
267,000	250,000	361,702	329,840	297,978	266,117	234,213	202,306	170,399
	300,000	319,342	287,480	255,618	223,757	191,853	159,946	128,039
	350,000	276,982	245,120	213,258	181,397	149,493	117,586	85,679
	400,000	234,622	202,760	170,898	139,037	107,133	75,226	43,319
	450,000	192,262	160,400	128,538	96,677	64,773	32,866	959
	500,000	149,902	118,040	86,178	54,317	22,413	(9,494)	(41,401)
	550,000	107,542	75,680	43,818	11,957	(19,947)	(51,854)	(83,761)

		AH - % on site 35%						
Balance (RLV - TLV)	251,714	20%	25%	30%	35%	40%	45%	50%
	20	177,647	145,786	113,924	82,062	50,159	18,252	(13,655)
	22	213,634	181,772	149,911	118,049	86,146	54,239	22,331
Density (dph)	24	243,623	211,761	179,900	148,038	116,135	84,228	52,320
35	26	268,998	237,137	205,275	173,413	141,510	109,603	77,696
	28	290,749	258,887	227,025	195,164	163,260	131,353	99,446
	30	309,599	277,737	245,875	214,014	182,111	150,203	118,296
	32	326,093	294,231	262,369	230,508	198,605	166,697	134,790
	34	340,646	308,784	276,923	245,061	213,158	181,251	149,343
	36	353,583	321,721	289,859	257,998	226,094	194,187	162,280
	38	365,157	333,296	301,434	269,572	237,669	205,762	173,855
	40	375,574	343,713	311,851	279,989	248,086	216,179	184,272
	42	385,000	353,138	321,276	289,415	257,511	225,604	193,697
	44	393,568	361,706	329,844	297,983	266,080	234,172	202,265
	46	401,391	369,529	337,668	305,806	273,903	241,996	210,088
	48	408,562	376,701	344,839	312,977	281,074	249,167	217,260
	50	415,160	383,298	351,437	319,575	287,672	255,764	223,857

		AH - % on site 35%						
Balance (RLV - TLV)	251,714	20%	25%	30%	35%	40%	45%	50%
	95%	406,557	373,883	341,209	308,535	275,861	243,187	210,513
	100%	347,299	315,437	283,576	251,714	219,811	187,904	155,996
Build rate (£psm)	105%	287,883	256,792	225,701	194,609	163,518	132,427	101,336
	110%	228,466	198,146	167,825	137,505	107,184	76,864	46,543
	115%	169,050	139,500	109,950	80,400	50,850	21,300	(8,250)
	120%	109,633	80,854	52,075	23,295	(5,484)	(34,263)	(63,043)
	125%	50,217	22,208	(5,800)	(33,831)	(61,884)	(89,938)	(117,991)
	130%	(9,388)	(36,667)	(63,946)	(91,225)	(118,504)	(145,782)	(173,061)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Aspinall Verdi

Scheme Ref: Q
Title: 25 Units Kendal
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	156,000	2,600	242	0
2 bed House	205,400	2,600	242	1,994,948
3 bed House	252,200	2,600	242	2,351,765
4 bed House	351,000	2,600	242	1,140,750
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	352,625
2 bed Flat	182,000	2,600	242	0
				5,840,088

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

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Scheme Ref: Q
Title: 25 Units Kendal
Notes: Greenfield Allocation

ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	156,000	-
2 bed House	5.7	@	205,400	1,168,213
3 bed House	7.3	@	252,200	1,844,213
4 bed House	3.3	@	351,000	1,140,750
5 bed House	0.0	@	429,000	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	182,000	-
	16.3			4,153,175
Affordable Rent GDV -				
1 bed House	0.0	@	72,000	-
2 bed House	2.0	@	90,000	181,125
3 bed House	1.0	@	104,000	104,650
4 bed House	0.0	@	123,000	-
5 bed House	0.0	@	142,000	-
1 bed Flat	1.4	@	62,000	84,088
2 bed Flat	0.0	@	79,000	-
	4.4			369,863
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	2.0	@	103,572	208,439
3 bed House	1.0	@	119,925	120,675
4 bed House	0.0	@	136,278	-
5 bed House	0.0	@	148,764	-
1 bed Flat	1.4	@	76,316	103,504
2 bed Flat	0.0	@	87,218	-
	4.4			432,617
Sub-total GDV Residential	**25.0**			**4,955,654**
AH on-site cost analysis:			*£MV less £GDV*	*884,433*
	401 £ psm (total GIA sqm)		*35,377 £ 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								**4,955,654**

Aspinall Verdi

Scheme Ref: Q
Title: 25 Units Kendal
Notes: Greenfield Allocation

DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(20,000)
Statutory Planning Fees (Residential)								(9,625)
Statutory Planning Fees (Commercial)								-
CIL			1,597	sqm	55.86	£ psm		(89,229)
CIL analysis:			1.80%	% of GDV	3,569	£ per unit (total units)		
Site Specific S106 Contributions	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		25	units @	1,000	per unit	(25,000)	(25,000)
S106 analysis:			*0.50%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			2,208	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			1.77	acres @	0	£ per acre		-
Infrastructure costs -	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		1.77	acres @	0	per acre	-	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
1 bed House			-	sqm @	909	psm		-
2 bed House			731	sqm @	909	psm		(664,536)
3 bed House			878	sqm @	909	psm		(798,432)
4 bed House			439	sqm @	909	psm		(398,824)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			160	sqm @	1,207	psm		(192,588)
2 bed Flat		2,208	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			2,054,379	@	15.0%			(308,157)
					12,326	*£per unit*		
Normal Abnormals			2,054,379	@	3.0%			(61,631)
					2,465	*£per unit*		
M4(2) Category 2 Housing		25 units @	100% @		521	£ per dwelling		(13,025)
M4(3) Category 3 Housing		- units @	0% @		10,307	£ per dwelling		-
Contingency			2,437,192	@	3.0%			(73,116)
Professional Fees			2,437,192	@	6.5%			(158,417)

Scheme Ref: Q
Title: 25 Units Kendal
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs		4,153,175	OMS @	1.00%		(41,532)
Residential Sales Legal Costs		4,153,175	OMS @	0.50%		(20,766)
Commercial Letting Agent's Costs		-	ERV @	15.00%		-
Commercial Letting Legal Costs		-	ERV @	5.00%		-
Commercial Invest. Sale Agent's Costs		-	GDV @	1.00%		-
Commercial Invest. Sale Legal Costs		-	GDV @	0.50%		-
Marketing and Promotion		4,153,175	OMS @	3.00%		(124,595)
Interest (on Development Costs) -		6.25%	APR	0.506% pcm		(42,730)
Developers Profit -						
Margin on AH		802,479		6.00% on AH values		(48,149)
Profit on GDV		4,153,175		20.00%		(830,635)
		3,042,202		*27.30% on costs*	*(830,635)*	
		4,955,654		*17.73% blended*	*(878,784)*	
TOTAL COSTS						**(3,920,986)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,034,668
SDLT		1,034,668	@	5.0%		(41,233)
Acquisition Agent fees		1,034,668	@	1.0%		(10,347)
Acquisition Legal fees		1,034,668	@	0.5%		(5,173)
Interest on Land		1,034,668	@	6.3%		(64,667)
Residual Land Value						**913,248**
RLV analysis:	*36,530 £ per plot*	*1,278,547*	*£ per ha*	*517,421*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		35.0	dph			
Site Area (Resi)		0.71	ha	1.77	acres	
Density analysis:		*3,091*	*sqm/ha*	*13,464*	*sqft/ac*	
Threshold Land Value	18,850 £ per plot	659,757	£ per ha	267,000	£ per acre	**471,255**

BALANCE					
Surplus/(Deficit)	**618,790**	£ per ha	**250,421**	£ per acre	**441,993**

Aspinall Verdi

Scheme Ref: Q
Title: 25 Units Kendal
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	441,993	20%	25%	30%	35%	40%	45%	50%
	0	783,735	697,674	611,613	525,552	439,491	353,430	267,369
	5	774,529	689,044	603,558	518,072	432,587	347,101	261,615
	10	765,324	680,414	595,503	510,593	425,683	340,772	255,862
	15	756,119	671,784	587,449	503,114	418,779	334,444	250,109
	20	746,914	663,154	579,394	495,635	411,875	328,115	244,356
CIL £psm	25	737,708	654,524	571,340	488,155	404,971	321,787	238,602
55.86	30	728,503	645,894	563,285	480,676	398,067	315,458	232,833
	35	719,298	637,264	555,230	473,197	391,163	309,129	227,050
	40	710,093	628,634	547,176	465,717	384,259	302,801	221,268
	45	700,887	620,004	539,121	458,238	377,355	296,442	215,485
	50	691,682	611,374	531,067	450,759	370,451	290,082	209,703
	55	682,477	602,744	523,012	443,280	363,521	283,721	203,921
	60	673,271	594,114	514,957	435,800	356,582	277,360	198,138
	65	664,066	585,485	506,903	428,287	349,644	271,000	192,356
	70	654,861	576,855	498,836	420,770	342,705	264,639	186,573
	75	645,656	568,225	490,741	413,253	335,766	258,278	180,791
	80	636,450	559,554	482,645	405,736	328,827	251,918	175,008
	85	627,212	550,881	474,550	398,219	321,888	245,557	169,226
	90	617,960	542,207	466,454	390,702	314,949	239,196	163,444
	95	608,708	533,533	458,359	383,185	308,010	232,836	157,661
	100	599,456	524,860	450,264	375,667	301,071	226,475	151,879
	105	590,204	516,186	442,168	368,150	294,132	220,114	146,096
	110	580,952	507,513	434,073	360,633	287,193	213,754	140,314
	115	571,700	498,839	425,977	353,116	280,254	207,393	134,531
	120	562,449	490,165	417,882	345,599	273,315	201,032	128,749
	125	553,197	481,492	409,787	338,082	266,377	194,672	122,967
	130	543,945	472,818	401,691	330,564	259,438	188,311	117,184
	135	534,693	464,144	393,596	323,047	252,499	181,950	111,402
	140	525,441	455,471	385,500	315,530	245,560	175,590	105,619
	145	516,189	446,797	377,405	308,013	238,621	169,229	99,837
	150	506,937	438,123	369,310	300,496	231,682	162,868	94,054

		AH - % on site 35%						
Balance (RLV - TLV)	441,993	20%	25%	30%	35%	40%	45%	50%
	0	703,610	623,976	544,343	464,709	385,076	305,443	225,757
	250	697,931	618,297	538,664	459,030	379,397	299,750	220,049
	500	692,252	612,618	532,985	453,351	373,718	294,043	214,342
	750	686,572	606,939	527,306	447,672	368,036	288,335	208,634
	1,000	680,893	601,260	521,627	441,993	362,328	282,627	202,926
Site Specific S106	1,250	675,214	595,581	515,948	436,314	356,620	276,919	197,218
1,000	1,500	669,535	589,902	510,269	430,613	350,912	271,211	191,510
	1,750	663,856	584,223	504,589	424,905	345,204	265,503	185,802
	2,000	658,177	578,544	498,899	419,198	339,497	259,796	180,095
	2,250	652,498	572,865	493,191	413,490	333,789	254,088	174,387
	2,500	646,819	567,184	487,483	407,782	328,081	248,380	168,679
	2,750	641,140	561,476	481,775	402,074	322,373	242,672	162,971
	3,000	635,461	555,768	476,067	396,366	316,665	236,964	157,263
	3,250	629,761	550,060	470,359	390,658	310,958	231,257	151,556
	3,500	624,054	544,353	464,652	384,951	305,250	225,549	145,848
	3,750	618,346	538,645	458,944	379,243	299,542	219,841	140,140
	4,000	612,638	532,937	453,236	373,535	293,834	214,133	134,432
	4,250	606,930	527,229	447,528	367,827	288,126	208,425	128,724
	4,500	601,222	521,521	441,820	362,119	282,418	202,718	123,017
	4,750	595,514	515,814	436,113	356,412	276,711	197,010	117,309
	5,000	589,807	510,106	430,405	350,704	271,003	191,302	111,601

		AH - % on site 35%						
Balance (RLV - TLV)	441,993	20%	25%	30%	35%	40%	45%	50%
	15%	903,887	810,316	716,746	623,175	529,573	435,935	342,297
	16%	859,288	768,505	677,722	586,939	496,124	405,273	314,423
Profit	17%	814,690	726,694	638,698	550,703	462,675	374,612	286,549
20.00%	18%	770,091	684,883	599,674	514,466	429,226	343,950	258,674
	19%	725,492	643,071	560,650	478,230	395,777	313,289	230,800
	20%	680,893	601,260	521,627	441,993	362,328	282,627	202,926
	21%	636,295	559,449	482,603	405,757	328,879	251,965	175,052
	22%	591,696	517,637	443,579	369,520	295,430	221,304	147,178
	23%	547,097	475,826	404,555	333,284	261,981	190,642	119,303
	24%	502,499	434,015	365,531	297,047	228,532	159,980	91,429
	25%	457,900	392,204	326,507	260,811	195,083	129,319	63,555

Aspinall Verdi

Scheme Ref: Q
Title: 25 Units Kendal
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	441,993	20%	25%	30%	35%	40%	45%	50%
	100,000	975,648	896,015	816,382	736,748	657,083	577,382	497,681
	150,000	887,398	807,765	728,132	648,498	568,833	489,132	409,431
TLV (per acre)	200,000	799,148	719,515	639,882	560,248	480,583	400,882	321,181
267,000	250,000	710,898	631,265	551,632	471,998	392,333	312,632	232,931
	300,000	622,648	543,015	463,382	383,748	304,083	224,382	144,681
	350,000	534,398	454,765	375,132	295,498	215,833	136,132	56,431
	400,000	446,148	366,515	286,882	207,248	127,583	47,882	(31,819)
	450,000	357,898	278,265	198,632	118,998	39,333	(40,368)	(120,069)
	500,000	269,648	190,015	110,382	30,748	(48,917)	(128,618)	(208,319)
	550,000	181,398	101,765	22,132	(57,502)	(137,167)	(216,868)	(296,569)

		AH - % on site 35%						
Balance (RLV - TLV)	441,993	20%	25%	30%	35%	40%	45%	50%
	20	327,452	247,819	168,185	88,552	8,887	(70,814)	(150,515)
	22	402,425	322,791	243,158	163,524	83,859	4,158	(75,543)
Density (dph)	24	464,902	385,268	305,635	226,001	146,336	66,635	(13,066)
35	26	517,767	438,133	358,500	278,866	199,201	119,500	39,799
	28	563,080	483,446	403,813	324,179	244,514	164,813	85,112
	30	602,351	522,718	443,084	363,451	283,785	204,084	124,383
	32	636,713	557,080	477,446	397,813	318,148	238,447	158,746
	34	667,033	587,400	507,766	428,133	348,467	268,766	189,065
	36	693,984	614,350	534,717	455,084	375,418	295,717	216,016
	38	718,098	638,464	558,831	479,198	399,532	319,831	240,130
	40	739,800	660,167	580,533	500,900	421,235	341,534	261,833
	42	759,436	679,803	600,169	520,536	440,870	361,169	281,468
	44	777,286	697,653	618,020	538,386	458,721	379,020	299,319
	46	793,585	713,951	634,318	554,685	475,019	395,318	315,617
	48	808,525	728,892	649,258	569,625	489,959	410,258	330,558
	50	822,270	742,637	663,003	583,370	503,704	424,003	344,302

		AH - % on site 35%						
Balance (RLV - TLV)	441,993	20%	25%	30%	35%	40%	45%	50%
	95%	804,826	723,701	642,577	561,452	480,328	399,203	318,079
	100%	680,893	601,260	521,627	441,993	362,328	282,627	202,926
Build rate (£psm)	105%	556,572	478,370	400,167	321,965	243,762	165,560	87,357
	110%	432,012	355,308	278,604	201,901	125,197	48,493	(28,211)
	115%	307,452	232,247	157,003	81,686	6,370	(68,947)	(144,263)
	120%	182,445	108,635	34,824	(38,986)	(112,796)	(186,607)	(260,441)
	125%	57,254	(15,050)	(87,354)	(159,666)	(232,172)	(304,677)	(377,183)
	130%	(67,973)	(138,965)	(209,957)	(280,949)	(351,941)	(422,933)	(498,951)

NOTES

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

Aspinall Verdi

Scheme Ref: R
Title: 65 Units Kendal
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		65 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%	1.1	2%	1.1
2 bed House	35.0%	14.8	27.5%	6.3	32%	21.0
3 bed House	45.0%	19.0	22.5%	5.1	37%	24.1
4 bed House	20.0%	8.5	7.5%	1.7	16%	10.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	20.0%	4.6	7%	4.6
2 bed Flat	0.0%	0.0	17.5%	4.0	6%	4.0
Total number of units	100.0%	42.3	100.0%	22.8	100%	65.0

	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	66	710	66	710
2 bed House	1,168	12,575	438	4,714	1,606	17,288
3 bed House	1,844	19,851	430	4,628	2,274	24,479
4 bed House	1,141	12,279	166	1,781	1,306	14,060
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	268	2,881	268	2,881
2 bed Flat	0	0	286	3,075	286	3,075
	4,153	44,704	1,653	17,790	5,806	62,494
AH % by floor area:			*28.47%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	156,000	2,600	242	177,450
2 bed House	205,400	2,600	242	4,322,386
3 bed House	252,200	2,600	242	6,085,901
4 bed House	351,000	2,600	242	3,564,844
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	591,500
2 bed Flat	182,000	2,600	242	724,588
				15,466,669

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

Scheme Ref: R
Title: 65 Units Kendal
Notes: Greenfield Allocation

ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	156,000	-
2 bed House	14.8	@	205,400	3,037,353
3 bed House	19.0	@	252,200	4,794,953
4 bed House	8.5	@	351,000	2,965,950
5 bed House	0.0	@	429,000	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	0.0	@	182,000	-
	42.3			10,798,255
Affordable Rent GDV -				
1 bed House	0.6	@	72,000	40,950
2 bed House	3.1	@	90,000	281,531
3 bed House	2.6	@	104,000	266,175
4 bed House	0.9	@	123,000	104,934
5 bed House	0.0	@	142,000	-
1 bed Flat	2.3	@	62,000	141,050
2 bed Flat	2.0	@	79,000	157,259
	11.4			991,900
LCHO GDV -				
1 bed House	0.6	@	92,669	52,705
2 bed House	3.1	@	103,572	323,986
3 bed House	2.6	@	119,925	306,933
4 bed House	0.9	@	136,278	116,262
5 bed House	0.0	@	148,764	-
1 bed Flat	2.3	@	76,316	173,619
2 bed Flat	2.0	@	87,218	173,618
	11.4			1,147,124
Sub-total GDV Residential	**65.0**			**12,937,279**
AH on-site cost analysis:			*£MV less £GDV*	*2,529,390*
	436 £ psm (total GIA sqm)		*38,914 £ 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								**12,937,279**

Scheme Ref: R
Title: 65 Units Kendal
Notes: Greenfield Allocation

DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(40,000)
Statutory Planning Fees (Residential)								(20,774)
Statutory Planning Fees (Commercial)								-
CIL			4,153	sqm	55.86	£ psm		(231,996)
CIL analysis:			1.79%	% of GDV	3,569	£ per unit (total units)		
Site Specific S106 Contributions	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		65	units @	1,000	per unit	(65,000)	(65,000)
S106 analysis:			*0.50%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			5,806	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			4.87	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		4.87	acres @	0	per acre	-	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
1 bed House			66	sqm @	909	psm		(59,971)
2 bed House			1,606	sqm @	909	psm		(1,459,990)
3 bed House			2,274	sqm @	909	psm		(2,067,236)
4 bed House			1,306	sqm @	909	psm		(1,187,387)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			268	sqm @	1,207	psm		(323,050)
2 bed Flat		5,806	286	sqm @	1,207	psm		(344,856)
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			5,442,491	@	15.0%			(816,374)
					12,560	*£per unit*		
Normal Abnormals			5,442,491	@	3.0%			(163,275)
					2,512	*£per unit*		
M4(2) Category 2 Housing		65 units @	95%	@	521	£ per dwelling		(32,172)
M4(3) Category 3 Housing		65 units @	5%	@	10,307	£ per dwelling		(33,498)
Contingency			6,487,809	@	3.0%			(194,634)
Professional Fees			6,487,809	@	6.5%			(421,708)

Scheme Ref: R
Title: 65 Units Kendal
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs		10,798,255	OMS @	1.00%		(107,983)
Residential Sales Legal Costs		10,798,255	OMS @	0.50%		(53,991)
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		10,798,255	OMS @	3.00%		(323,948)
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm	(62,584)
Developers Profit -						
Margin on AH		2,139,024		6.00%	on AH values	(128,341)
Profit on GDV		10,798,255		20.00%		(2,159,651)
		8,010,426		*26.96%*	*on costs* *(2,159,651)*	
		12,937,279		*17.69%*	*blended* *(2,287,992)*	
TOTAL COSTS						**(10,298,419)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						2,638,860
SDLT		2,638,860	@	5.0%		(121,443)
Acquisition Agent fees		2,638,860	@	1.0%		(26,389)
Acquisition Legal fees		2,638,860	@	0.5%		(13,194)
Interest on Land		2,638,860	@	6.3%		(164,929)
Residual Land Value						**2,312,906**
RLV analysis:	*35,583 £ per plot*	*1,174,244*	*£ per ha*	*475,210*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		33.0	dph			
Site Area (Resi)		1.97	ha	4.87	acres	
Density analysis:		*2,948*	*sqm/ha*	*12,840*	*sqft/ac*	
Threshold Land Value	19,993 £ per plot	659,757	£ per ha	267,000	£ per acre	**1,299,521**

BALANCE					
Surplus/(Deficit)	**514,487**	£ per ha	**208,210**	£ per acre	**1,013,384**

Aspinall Verdi

Scheme Ref: R
Title: 65 Units Kendal
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	1,013,384	20%	25%	30%	35%	40%	45%	50%
	0	1,941,162	1,704,924	1,468,634	1,232,283	995,933	759,582	523,231
	5	1,917,229	1,682,434	1,447,586	1,212,739	977,891	743,044	508,169
	10	1,893,227	1,659,883	1,426,538	1,193,194	959,850	726,506	493,059
	15	1,869,172	1,637,331	1,405,490	1,173,650	941,809	709,936	477,949
	20	1,845,117	1,614,780	1,384,442	1,154,105	923,768	693,315	462,838
CIL £psm	25	1,821,062	1,592,228	1,363,394	1,134,560	905,659	676,693	447,728
55.86	30	1,797,007	1,569,677	1,342,346	1,114,981	887,526	660,072	432,617
	35	1,772,952	1,547,125	1,321,281	1,095,337	869,394	643,450	417,507
	40	1,748,897	1,524,559	1,300,126	1,075,694	851,261	626,829	402,385
	45	1,724,815	1,501,893	1,278,972	1,056,050	833,129	610,207	387,198
	50	1,700,638	1,479,228	1,257,817	1,036,407	814,996	593,573	372,011
	55	1,676,461	1,456,562	1,236,662	1,016,763	796,864	576,867	356,824
	60	1,652,285	1,433,896	1,215,508	997,119	778,686	560,162	341,637
	65	1,628,108	1,411,231	1,194,353	977,467	760,462	543,456	326,450
	70	1,603,931	1,388,565	1,173,199	957,724	742,237	526,750	311,263
	75	1,579,754	1,365,899	1,151,949	937,981	724,013	510,045	296,076
	80	1,555,578	1,343,137	1,130,688	918,238	705,788	493,339	280,814
	85	1,531,287	1,320,357	1,109,426	898,495	687,564	476,633	265,550
	90	1,506,988	1,297,576	1,088,164	878,752	669,340	459,846	250,287
	95	1,482,689	1,274,796	1,066,902	859,009	651,089	443,056	235,023
	100	1,458,390	1,252,015	1,045,640	839,266	632,773	426,266	219,759
	105	1,434,091	1,229,235	1,024,379	819,437	614,456	409,475	204,495
	110	1,409,792	1,206,454	1,003,048	799,594	596,139	392,685	189,231
	115	1,385,492	1,183,606	981,678	779,750	577,823	375,895	173,902
	120	1,361,112	1,160,710	960,309	759,907	559,506	359,105	158,561
	125	1,336,689	1,137,814	938,939	740,064	541,189	342,246	143,220
	130	1,312,267	1,114,918	917,570	720,221	522,863	325,371	127,879
	135	1,287,845	1,092,023	896,200	700,378	504,453	308,495	112,537
	140	1,263,423	1,069,127	874,831	680,468	486,044	291,620	97,196
	145	1,239,000	1,046,231	853,414	660,524	467,635	274,745	81,855
	150	1,214,578	1,023,292	831,936	640,581	449,225	257,869	66,456

		AH - % on site 35%						
Balance (RLV - TLV)	1,013,384	20%	25%	30%	35%	40%	45%	50%
	0	1,730,230	1,510,590	1,290,951	1,071,311	851,672	632,032	412,293
	250	1,715,748	1,496,109	1,276,469	1,056,829	837,190	617,550	397,773
	500	1,701,266	1,481,627	1,261,987	1,042,348	822,708	603,034	383,252
	750	1,686,785	1,467,145	1,247,506	1,027,866	808,227	588,514	368,732
	1,000	1,672,303	1,452,663	1,233,024	1,013,384	793,745	573,994	354,212
Site Specific S106	1,250	1,657,821	1,438,182	1,218,542	998,903	779,255	559,474	339,692
1,000	1,500	1,643,340	1,423,700	1,204,061	984,421	764,735	544,953	325,172
	1,750	1,628,858	1,409,218	1,189,579	969,939	750,215	530,433	310,651
	2,000	1,614,376	1,394,737	1,175,097	955,458	735,695	515,913	296,131
	2,250	1,599,894	1,380,255	1,160,615	940,956	721,175	501,393	281,611
	2,500	1,585,413	1,365,773	1,146,134	926,436	706,654	486,873	267,091
	2,750	1,570,931	1,351,292	1,131,652	911,916	692,134	472,352	252,570
	3,000	1,556,449	1,336,810	1,117,170	897,396	677,614	457,832	238,020
	3,250	1,541,968	1,322,328	1,102,657	882,876	663,094	443,312	223,458
	3,500	1,527,486	1,307,846	1,088,137	868,355	648,573	428,792	208,897
	3,750	1,513,004	1,293,365	1,073,617	853,835	634,053	414,271	194,336
	4,000	1,498,523	1,278,879	1,059,097	839,315	619,533	399,751	179,775
	4,250	1,484,041	1,264,358	1,044,576	824,795	605,013	385,196	165,214
	4,500	1,469,559	1,249,838	1,030,056	810,274	590,493	370,635	150,653
	4,750	1,455,077	1,235,318	1,015,536	795,754	575,972	356,074	136,092
	5,000	1,440,579	1,220,798	1,001,016	781,234	561,452	341,512	121,530

		AH - % on site 35%						
Balance (RLV - TLV)	1,013,384	20%	25%	30%	35%	40%	45%	50%
	15%	2,252,086	1,996,210	1,740,334	1,484,458	1,228,582	972,595	716,577
	16%	2,136,130	1,887,501	1,638,872	1,390,243	1,141,615	892,875	644,104
Profit	17%	2,020,173	1,778,791	1,537,410	1,296,029	1,054,647	813,154	571,631
20.00%	18%	1,904,216	1,670,082	1,435,948	1,201,814	967,680	733,434	499,158
	19%	1,788,260	1,561,373	1,334,486	1,107,599	880,712	653,714	426,685
	20%	1,672,303	1,452,663	1,233,024	1,013,384	793,745	573,994	354,212
	21%	1,556,346	1,343,954	1,131,562	919,170	706,777	494,274	281,739
	22%	1,440,390	1,235,245	1,030,100	824,955	619,810	414,553	209,266
	23%	1,324,433	1,126,535	928,638	730,740	532,842	334,833	136,793
	24%	1,208,476	1,017,826	827,176	636,525	445,875	255,113	64,320
	25%	1,092,520	909,117	725,714	542,311	358,907	175,393	(8,152)

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Scheme Ref: R
Title: 65 Units Kendal
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	1,013,384	20%	25%	30%	35%	40%	45%	50%
	100,000	2,485,112	2,265,473	2,045,833	1,826,194	1,606,554	1,386,803	1,167,021
	150,000	2,241,756	2,022,117	1,802,477	1,582,838	1,363,198	1,143,447	923,665
TLV (per acre)	200,000	1,998,400	1,778,761	1,559,121	1,339,482	1,119,842	900,091	680,309
267,000	250,000	1,755,044	1,535,404	1,315,765	1,096,125	876,486	656,735	436,953
	300,000	1,511,688	1,292,048	1,072,409	852,769	633,130	413,379	193,597
	350,000	1,268,332	1,048,692	829,053	609,413	389,774	170,023	(49,759)
	400,000	1,024,976	805,336	585,697	366,057	146,418	(73,333)	(293,115)
	450,000	781,620	561,980	342,341	122,701	(96,938)	(316,689)	(536,471)
	500,000	538,264	318,624	98,985	(120,655)	(340,294)	(560,045)	(779,827)
	550,000	294,908	75,268	(144,371)	(364,011)	(583,650)	(803,401)	(1,023,183)

		AH - % on site 35%						
Balance (RLV - TLV)	1,013,384	20%	25%	30%	35%	40%	45%	50%
	20	827,614	607,975	388,335	168,696	(50,944)	(270,695)	(490,477)
	22	1,022,542	802,903	583,263	363,624	143,984	(75,767)	(295,549)
Density (dph)	24	1,184,982	965,343	745,703	526,064	306,424	86,673	(133,108)
33	26	1,322,432	1,102,792	883,153	663,513	443,874	224,123	4,341
	28	1,440,246	1,220,606	1,000,967	781,327	561,687	341,936	122,155
	30	1,542,351	1,322,711	1,103,072	883,432	663,793	444,042	224,260
	32	1,631,693	1,412,053	1,192,414	972,774	753,135	533,384	313,602
	34	1,710,524	1,490,885	1,271,245	1,051,606	831,966	612,215	392,433
	36	1,780,596	1,560,957	1,341,317	1,121,678	902,038	682,287	462,505
	38	1,843,293	1,623,653	1,404,014	1,184,374	964,735	744,984	525,202
	40	1,899,719	1,680,080	1,460,440	1,240,801	1,021,161	801,410	581,628
	42	1,950,772	1,731,132	1,511,493	1,291,853	1,072,214	852,463	632,681
	44	1,997,183	1,777,544	1,557,904	1,338,265	1,118,625	898,874	679,092
	46	2,039,559	1,819,919	1,600,280	1,380,640	1,161,001	941,250	721,468
	48	2,078,403	1,858,764	1,639,124	1,419,485	1,199,845	980,094	760,312
	50	2,114,140	1,894,501	1,674,861	1,455,222	1,235,582	1,015,831	796,049

		AH - % on site 35%						
Balance (RLV - TLV)	1,013,384	20%	25%	30%	35%	40%	45%	50%
	95%	1,992,843	1,770,301	1,547,759	1,325,218	1,102,676	880,093	657,460
	100%	1,672,303	1,452,663	1,233,024	1,013,384	793,745	573,994	354,212
Build rate (£psm)	105%	1,351,189	1,134,408	917,626	700,845	483,980	267,006	50,032
	110%	1,029,349	815,384	601,418	387,398	173,190	(41,042)	(255,549)
	115%	706,632	495,440	284,224	72,742	(138,824)	(350,654)	(562,852)
	120%	382,883	174,426	(34,369)	(243,310)	(452,566)	(662,305)	(872,699)
	125%	57,950	(148,178)	(354,538)	(561,300)	(768,631)	(976,746)	(1,186,155)
	130%	(268,724)	(472,550)	(676,863)	(881,830)	(1,087,852)	(1,296,240)	(1,536,826)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: S
Title: 100 Units Kendal
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	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%	1.8		2%	1.8
2 bed House	31.0%	20.2	30.0%	10.5		31%	30.7
3 bed House	43.0%	28.0	22.5%	7.9		36%	35.8
4 bed House	20.0%	13.0	7.5%	2.6		16%	15.6
5 bed House	0.0%	0.0	0.0%	0.0		0%	0.0
1 bed Flat	0.0%	0.0	20.0%	7.0		7%	7.0
2 bed Flat	6.0%	3.9	15.0%	5.3		9%	9.2
Total number of units	100.0%	65.0	100.0%	35.0		100%	100.0

	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	102	1,093		102	1,093
2 bed House	1,592	17,135	735	7,911		2,327	25,046
3 bed House	2,711	29,183	662	7,120		3,373	36,303
4 bed House	1,755	18,891	255	2,741		2,010	21,631
5 bed House	0	0	0	0		0	0
1 bed Flat	0	0	412	4,432		412	4,432
2 bed Flat	321	3,457	377	4,055		698	7,513
	6,379	68,665	2,541	27,353		8,920	96,018
AH % by floor area:			*28.49%*	*AH % by floor area due to mix*			

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf				total MV £ (no AH)
1 bed House	156,000	2,600	242				273,000
2 bed House	205,400	2,600	242				6,295,510
3 bed House	252,200	2,600	242				9,035,065
4 bed House	351,000	2,600	242				5,484,375
5 bed House	429,000	2,600	242				0
1 bed Flat	130,000	2,600	242				910,000
2 bed Flat	182,000	2,600	242				1,665,300
							23,663,250

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

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ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	156,000	-
2 bed House	20.2	@	205,400	4,138,810
3 bed House	28.0	@	252,200	7,048,990
4 bed House	13.0	@	351,000	4,563,000
5 bed House	0.0	@	429,000	-
1 bed Flat	0.0	@	130,000	-
2 bed Flat	3.9	@	182,000	709,800
	65.0			16,460,600
Affordable Rent GDV -				
1 bed House	0.9	@	72,000	63,000
2 bed House	5.3	@	90,000	472,500
3 bed House	3.9	@	104,000	409,500
4 bed House	1.3	@	123,000	161,438
5 bed House	0.0	@	142,000	-
1 bed Flat	3.5	@	62,000	217,000
2 bed Flat	2.6	@	79,000	207,375
	17.5			1,530,813
LCHO GDV -				
1 bed House	0.9	@	92,669	81,085
2 bed House	5.3	@	103,572	543,753
3 bed House	3.9	@	119,925	472,205
4 bed House	1.3	@	136,278	178,865
5 bed House	0.0	@	148,764	-
1 bed Flat	3.5	@	76,316	267,106
2 bed Flat	2.6	@	87,218	228,947
	17.5			1,771,961
Sub-total GDV Residential	**100.0**			**19,763,374**
AH on-site cost analysis:			*£MV less £GDV*	*3,899,876*
	437 £ psm (total GIA sqm)		*38,999 £ 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								**19,763,374**

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DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports							(50,000)
Statutory Planning Fees (Residential)							(24,799)
Statutory Planning Fees (Commercial)							-
CIL			6,379	sqm	55.86	£ psm	(356,341)
CIL analysis:			1.80%	% of GDV	3,563	£ 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		100	units @	1,000	per unit (100,000)	(100,000)
S106 analysis:			*0.51%*	*% of GDV*	*1,000*	*£ per unit (total units)*	
AH Commuted Sum			8,920	sqm (total)	0	£ psm	-
CS analysis:			*0.00%*	*% of GDV*			
Construction Costs -							
Site Clearance and Demolition			7.27	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		7.27	acres @	0	per acre -	-
Infra. Costs analysis:			*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*	
1 bed House			102	sqm @	909	psm	(92,264)
2 bed House			2,327	sqm @	909	psm	(2,115,107)
3 bed House			3,373	sqm @	909	psm	(3,065,739)
4 bed House			2,010	sqm @	909	psm	(1,826,749)
5 bed House			-	sqm @	909	psm	-
1 bed Flat			412	sqm @	1,207	psm	(497,000)
2 bed Flat		8,920	698	sqm @	1,207	psm	(842,415)
area 1			-	sqm @	680	psm	-
area 2			-	sqm @	680	psm	-
area 3		-	-	sqm @	680	psm	-
External works			8,439,273	@	15.0%		(1,265,891)
					12,659	*£per unit*	
Normal Abnormals			8,439,273	@	3.0%		(253,178)
					2,532	*£per unit*	
M4(2) Category 2 Housing		100 units @	95% @		521	£ per dwelling	(49,495)
M4(3) Category 3 Housing		100 units @	5% @		10,307	£ per dwelling	(51,535)
Contingency			10,059,372	@	3.0%		(301,781)
Professional Fees			10,059,372	@	6.5%		(653,859)

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Disposal Costs -						
Residential Sales Agent Costs	16,460,600	OMS @	1.00%			(164,606)
Residential Sales Legal Costs	16,460,600	OMS @	0.50%			(82,303)
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	16,460,600	OMS @	3.00%			(493,818)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(78,176)
Developers Profit -						
Margin on AH	3,302,774		6.00%	on AH values		(198,166)
Profit on GDV	16,460,600		20.00%			(3,292,120)
	12,365,056		*26.62%*	*on costs*	*(3,292,120)*	
	19,763,374		*17.66%*	*blended*	*(3,490,286)*	
TOTAL COSTS						**(15,855,342)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							3,908,031
SDLT		3,908,031	@	5.0%			(184,902)
Acquisition Agent fees		3,908,031	@	1.0%			(39,080)
Acquisition Legal fees		3,908,031	@	0.5%			(19,540)
Interest on Land		3,908,031	@	6.3%			(244,252)
Residual Land Value							**3,420,257**
RLV analysis:	*34,203 £ per plot*	*1,162,888*	*£ per ha*	*470,614*	*£ per acre*		

THRESHOLD LAND VALUE						
Residential Density		34.0	dph			
Site Area (Resi)		2.94	ha	7.27	acres	
Density analysis:		*3,033*	*sqm/ha*	*13,212*	*sqft/ac*	
Threshold Land Value	19,405 £ per plot	659,757	£ per ha	267,000	£ per acre	**1,940,462**

BALANCE					
Surplus/(Deficit)	**503,131**	£ per ha	**203,614**	£ per acre	**1,479,796**

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SENSITIVITY ANALYSIS

AH - % on site 35%

Balance (RLV - TLV)	1,479,796	20%	25%	30%	35%	40%	45%	50%
	0	2,850,410	2,506,105	2,161,800	1,817,494	1,473,189	1,128,821	784,373
	5	2,813,463	2,471,467	2,129,470	1,787,474	1,445,418	1,103,291	761,164
	10	2,776,515	2,436,828	2,097,141	1,757,374	1,417,567	1,077,761	737,954
	15	2,739,567	2,402,173	2,064,687	1,727,202	1,389,716	1,052,231	714,730
	20	2,702,523	2,367,359	2,032,194	1,697,029	1,361,865	1,026,700	691,403
CIL £psm	25	2,665,388	2,332,545	1,999,701	1,666,857	1,334,014	1,001,060	668,076
55.86	30	2,628,254	2,297,731	1,967,208	1,636,685	1,306,052	975,400	644,749
	35	2,591,119	2,262,917	1,934,697	1,606,378	1,278,059	949,741	621,422
	40	2,553,984	2,228,025	1,902,039	1,576,053	1,250,067	924,081	598,033
	45	2,516,688	2,193,035	1,869,381	1,545,728	1,222,075	898,390	574,588
	50	2,479,365	2,158,044	1,836,724	1,515,403	1,194,059	872,601	551,143
	55	2,442,042	2,123,054	1,804,066	1,485,038	1,165,925	846,811	527,698
	60	2,404,719	2,088,064	1,771,329	1,454,560	1,137,791	821,022	504,253
	65	2,367,355	2,052,930	1,738,506	1,424,081	1,109,657	795,232	480,694
	70	2,329,843	2,017,763	1,705,683	1,393,603	1,081,523	769,356	457,130
	75	2,292,331	1,982,595	1,672,860	1,363,124	1,053,306	743,436	433,567
	80	2,254,819	1,947,428	1,640,037	1,332,543	1,025,030	717,516	410,003
	85	2,217,307	1,912,224	1,607,067	1,301,910	996,753	691,596	386,391
	90	2,179,679	1,876,878	1,574,078	1,271,277	968,477	665,663	362,708
	95	2,141,977	1,841,533	1,541,089	1,240,644	940,199	639,612	339,025
	100	2,104,275	1,806,187	1,508,099	1,209,998	911,779	613,560	315,342
	105	2,066,573	1,770,842	1,475,060	1,179,210	883,359	587,509	291,659
	110	2,028,867	1,735,385	1,441,903	1,148,421	854,940	561,458	267,871
	115	1,990,974	1,699,861	1,408,747	1,117,633	826,520	535,333	244,068
	120	1,953,081	1,664,336	1,375,591	1,086,845	798,033	509,149	220,265
	125	1,915,188	1,628,811	1,342,434	1,055,974	769,470	482,966	196,462
	130	1,877,296	1,593,277	1,309,153	1,025,030	740,906	456,783	172,615
	135	1,839,315	1,557,572	1,275,829	994,086	712,342	430,594	148,691
	140	1,801,231	1,521,868	1,242,505	963,142	683,779	404,278	124,768
	145	1,763,146	1,486,163	1,209,180	932,196	655,079	377,962	100,844
	150	1,725,061	1,450,459	1,175,821	901,096	626,371	351,646	76,921

AH - % on site 35%

Balance (RLV - TLV)	1,479,796	20%	25%	30%	35%	40%	45%	50%
	0	2,524,262	2,205,675	1,887,089	1,568,502	1,249,891	931,181	612,471
	250	2,502,102	2,183,515	1,864,929	1,546,342	1,227,690	908,979	590,269
	500	2,479,942	2,161,356	1,842,769	1,524,182	1,205,488	886,778	568,068
	750	2,457,782	2,139,196	1,820,609	1,501,997	1,183,287	864,577	545,866
	1,000	2,435,623	2,117,036	1,798,449	1,479,796	1,161,085	842,375	523,665
Site Specific S106	1,250	2,413,463	2,094,876	1,776,289	1,457,594	1,138,884	820,174	501,464
1,000	1,500	2,391,303	2,072,716	1,754,103	1,435,393	1,116,683	797,972	479,262
	1,750	2,369,143	2,050,556	1,731,902	1,413,192	1,094,481	775,771	457,033
	2,000	2,346,983	2,028,396	1,709,700	1,390,990	1,072,280	753,570	434,787
	2,250	2,324,823	2,006,209	1,687,499	1,368,789	1,050,078	731,368	412,542
	2,500	2,302,663	1,984,008	1,665,298	1,346,587	1,027,877	709,167	390,296
	2,750	2,280,503	1,961,806	1,643,096	1,324,386	1,005,676	686,941	368,051
	3,000	2,258,315	1,939,605	1,620,895	1,302,185	983,474	664,696	345,806
	3,250	2,236,114	1,917,404	1,598,693	1,279,983	961,273	642,450	323,560
	3,500	2,213,912	1,895,202	1,576,492	1,257,782	939,071	620,205	301,315
	3,750	2,191,711	1,873,001	1,554,291	1,235,580	916,850	597,960	279,070
	4,000	2,169,510	1,850,799	1,532,089	1,213,379	894,604	575,714	256,824
	4,250	2,147,308	1,828,598	1,509,888	1,191,178	872,359	553,469	234,579
	4,500	2,125,107	1,806,397	1,487,686	1,168,976	850,114	531,224	212,332
	4,750	2,102,905	1,784,195	1,465,485	1,146,758	827,868	508,978	190,040
	5,000	2,080,704	1,761,994	1,443,284	1,124,513	805,623	486,733	167,748

AH - % on site 35%

Balance (RLV - TLV)	1,479,796	20%	25%	30%	35%	40%	45%	50%
	15%	3,319,430	2,945,605	2,571,781	2,197,889	1,823,941	1,449,993	1,076,045
	16%	3,142,669	2,779,892	2,417,115	2,054,271	1,691,370	1,328,469	965,569
Profit	17%	2,965,907	2,614,178	2,262,448	1,910,652	1,558,799	1,206,946	855,093
20.00%	18%	2,789,146	2,448,464	2,107,782	1,767,033	1,426,228	1,085,422	744,617
	19%	2,612,384	2,282,750	1,953,116	1,623,414	1,293,657	963,899	634,141
	20%	2,435,623	2,117,036	1,798,449	1,479,796	1,161,085	842,375	523,665
	21%	2,258,861	1,951,322	1,643,783	1,336,177	1,028,514	720,852	413,189
	22%	2,082,099	1,785,608	1,489,117	1,192,558	895,943	599,328	302,713
	23%	1,905,338	1,619,894	1,334,450	1,048,940	763,372	477,805	192,237
	24%	1,728,576	1,454,180	1,179,784	905,321	630,801	356,281	81,761
	25%	1,551,815	1,288,466	1,025,118	761,702	498,230	234,757	(28,715)

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		AH - % on site 35%						
Balance (RLV - TLV)	1,479,796	20%	25%	30%	35%	40%	45%	50%
	100,000	3,649,320	3,330,733	3,012,146	2,693,493	2,374,783	2,056,072	1,737,362
	150,000	3,285,937	2,967,351	2,648,764	2,330,110	2,011,400	1,692,690	1,373,980
TLV (per acre)	200,000	2,922,555	2,603,968	2,285,382	1,966,728	1,648,018	1,329,308	1,010,597
267,000	250,000	2,559,173	2,240,586	1,921,999	1,603,346	1,284,635	965,925	647,215
	300,000	2,195,790	1,877,204	1,558,617	1,239,963	921,253	602,543	283,833
	350,000	1,832,408	1,513,821	1,195,235	876,581	557,871	239,161	(79,550)
	400,000	1,469,025	1,150,439	831,852	513,199	194,488	(124,222)	(442,932)
	450,000	1,105,643	787,056	468,470	149,816	(168,894)	(487,604)	(806,314)
	500,000	742,261	423,674	105,087	(213,566)	(532,276)	(850,987)	(1,169,697)
	550,000	378,878	60,292	(258,295)	(576,948)	(895,659)	(1,214,369)	(1,533,079)

		AH - % on site 35%						
Balance (RLV - TLV)	1,479,796	20%	25%	30%	35%	40%	45%	50%
	20	1,077,299	758,713	440,126	121,472	(197,238)	(515,948)	(834,658)
	22	1,377,189	1,058,602	740,016	421,362	102,652	(216,058)	(534,769)
Density (dph)	24	1,627,097	1,308,510	989,923	671,270	352,560	33,849	(284,861)
34	26	1,838,557	1,519,971	1,201,384	882,731	564,020	245,310	(73,400)
	28	2,019,809	1,701,223	1,382,636	1,063,982	745,272	426,562	107,852
	30	2,176,894	1,858,308	1,539,721	1,221,067	902,357	583,647	264,937
	32	2,314,344	1,995,757	1,677,170	1,358,517	1,039,807	721,096	402,386
	34	2,435,623	2,117,036	1,798,449	1,479,796	1,161,085	842,375	523,665
	36	2,543,426	2,224,839	1,906,253	1,587,599	1,268,889	950,179	631,468
	38	2,639,882	2,321,295	2,002,708	1,684,055	1,365,345	1,046,634	727,924
	40	2,726,692	2,408,105	2,089,518	1,770,865	1,452,155	1,133,444	814,734
	42	2,805,234	2,486,648	2,168,061	1,849,407	1,530,697	1,211,987	893,277
	44	2,876,637	2,558,050	2,239,463	1,920,810	1,602,100	1,283,389	964,679
	46	2,941,830	2,623,243	2,304,657	1,986,003	1,667,293	1,348,583	1,029,872
	48	3,001,591	2,683,004	2,364,417	2,045,764	1,727,053	1,408,343	1,089,633
	50	3,056,570	2,737,984	2,419,397	2,100,743	1,782,033	1,463,323	1,144,613

		AH - % on site 35%						
Balance (RLV - TLV)	1,479,796	20%	25%	30%	35%	40%	45%	50%
	95%	2,932,593	2,608,952	2,285,311	1,961,655	1,637,939	1,314,222	990,505
	100%	2,435,623	2,117,036	1,798,449	1,479,796	1,161,085	842,375	523,665
Build rate (£psm)	105%	1,937,909	1,624,337	1,310,718	996,976	683,233	369,481	55,512
	110%	1,439,296	1,130,664	821,853	513,042	204,099	(104,984)	(414,297)
	115%	939,586	635,671	331,755	27,576	(276,729)	(581,334)	(886,372)
	120%	438,377	139,274	(160,141)	(459,814)	(759,859)	(1,060,440)	(1,361,820)
	125%	(64,484)	(359,114)	(654,204)	(949,748)	(1,246,052)	(1,543,308)	(1,842,177)
	130%	(569,589)	(860,127)	(1,151,307)	(1,443,314)	(1,736,639)	(2,046,844)	(2,388,920)

NOTES

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

Scheme Ref: T
Title: 160 Units Kendal
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	156,000	2,600	242	436,800
2 bed House	205,400	2,600	242	8,791,120
3 bed House	252,200	2,600	242	14,324,960
4 bed House	351,000	2,600	242	8,775,000
5 bed House	429,000	2,600	242	0
1 bed Flat	130,000	2,600	242	1,794,000
2 bed Flat	182,000	2,600	242	3,421,600
				37,543,480

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

Aspinall Verdi

Scheme Ref:	**T**
Title:	**160 Units Kendal**
Notes:	**Greenfield Allocation**

ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	156,000	-
2 bed House	26.0	@	205,400	5,340,400
3 bed House	44.2	@	252,200	11,147,240
4 bed House	20.8	@	351,000	7,300,800
5 bed House	0.0	@	429,000	-
1 bed Flat	2.6	@	130,000	338,000
2 bed Flat	10.4	@	182,000	1,892,800
	104.0			26,019,240
Affordable Rent GDV -				
1 bed House	1.4	@	72,000	100,800
2 bed House	8.4	@	90,000	756,000
3 bed House	6.3	@	104,000	655,200
4 bed House	2.1	@	123,000	258,300
5 bed House	0.0	@	142,000	-
1 bed Flat	5.6	@	62,000	347,200
2 bed Flat	4.2	@	79,000	331,800
	28.0			2,449,300
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**			**31,303,678**
AH on-site cost analysis:			*£MV less £GDV*	*6,239,802*
	439 £ psm (total GIA sqm)		*38,999 £ 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								**31,303,678**

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Scheme Ref: T
Title: 160 Units Kendal
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:			1.81%	% of GDV	3,547	£ per unit (total units)		
Site Specific S106 Contributions	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		160	units @	1,000	per unit	(160,000)	(160,000)
S106 analysis:			*0.51%*	*% 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			11.63	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		11.63	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)

Scheme Ref: T
Title: 160 Units Kendal
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs	26,019,240	OMS @	1.00%			(260,192)
Residential Sales Legal Costs	26,019,240	OMS @	0.50%			(130,096)
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	26,019,240	OMS @	3.00%			(780,577)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(105,284)
Developers Profit -						
Margin on AH	5,284,438		6.00%	on AH values		(317,066)
Profit on GDV	26,019,240		20.00%			(5,203,848)
	19,853,917		*26.21%*	*on costs*	*(5,203,848)*	
	31,303,678		*17.64%*	*blended*	*(5,520,914)*	
TOTAL COSTS						**(25,374,831)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							5,928,847
SDLT			5,928,847	@	5.0%		(285,942)
Acquisition Agent fees			5,928,847	@	1.0%		(59,288)
Acquisition Legal fees			5,928,847	@	0.5%		(29,644)
Interest on Land			5,928,847	@	6.3%		(370,553)
Residual Land Value							**5,183,419**
	RLV analysis:	*32,396 £ per plot*	*1,101,477*	*£ per ha*	*445,761*	*£ per acre*	

THRESHOLD LAND VALUE							
Residential Density			34.0	dph			
Site Area (Resi)			4.71	ha	11.63	acres	
	Density analysis:		*3,023*	*sqm/ha*	*13,167*	*sqft/ac*	
Threshold Land Value		19,405 £ per plot	659,757	£ per ha	267,000	£ per acre	**3,104,739**

BALANCE					
Surplus/(Deficit)	**441,720**	£ per ha	**178,761**	£ per acre	**2,078,680**

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Scheme Ref: T
Title: 160 Units Kendal
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

AH - % on site 35%

Balance (RLV - TLV)	2,078,680	20%	25%	30%	35%	40%	45%	50%
	0	4,200,116	3,673,560	3,146,955	2,620,277	2,093,600	1,566,923	1,040,231
	5	4,141,172	3,618,191	3,095,210	2,572,228	2,049,247	1,526,221	1,003,083
	10	4,082,035	3,562,750	3,043,465	2,524,180	2,004,781	1,485,358	965,935
	15	4,022,898	3,507,309	2,991,619	2,475,911	1,960,203	1,444,495	928,730
	20	3,963,598	3,451,605	2,939,612	2,427,619	1,915,626	1,403,541	891,394
CIL £psm	25	3,904,162	3,395,883	2,887,605	2,379,299	1,870,885	1,362,471	854,058
55.86	30	3,844,725	3,340,122	2,835,442	2,330,762	1,826,082	1,321,402	816,618
	35	3,785,065	3,284,118	2,783,172	2,282,225	1,781,279	1,280,191	779,093
	40	3,725,327	3,228,114	2,730,901	2,233,605	1,736,259	1,238,913	741,568
	45	3,665,589	3,172,008	2,678,415	2,184,822	1,691,229	1,197,636	703,890
	50	3,605,561	3,115,721	2,625,880	2,136,039	1,646,154	1,156,164	666,175
	55	3,545,521	3,059,433	2,573,331	2,087,113	1,600,895	1,114,677	628,446
	60	3,485,422	3,002,976	2,520,530	2,038,083	1,555,637	1,073,150	590,539
	65	3,425,078	2,946,403	2,467,728	1,989,054	1,510,274	1,031,454	552,633
	70	3,364,734	2,889,830	2,414,846	1,939,817	1,464,787	989,757	514,658
	75	3,304,256	2,833,017	2,361,778	1,890,538	1,419,299	947,961	476,560
	80	3,243,606	2,776,158	2,308,709	1,841,235	1,373,644	906,053	438,462
	85	3,182,956	2,719,269	2,255,488	1,791,707	1,327,926	864,145	400,238
	90	3,122,093	2,662,122	2,202,150	1,742,179	1,282,204	822,075	361,946
	95	3,061,136	2,604,974	2,148,813	1,692,555	1,236,255	779,955	323,655
	100	3,000,179	2,547,718	2,095,247	1,642,776	1,190,306	737,821	285,177
	105	2,938,923	2,490,281	2,041,640	1,592,998	1,144,283	695,488	246,692
	110	2,877,657	2,432,844	1,987,995	1,543,048	1,098,101	653,154	208,151
	115	2,816,312	2,375,214	1,934,115	1,493,017	1,051,919	610,738	169,471
	120	2,754,736	2,317,486	1,880,236	1,442,986	1,005,590	568,190	130,791
	125	2,693,160	2,259,759	1,826,236	1,392,705	959,174	525,642	91,988
	130	2,631,411	2,201,748	1,772,084	1,342,421	912,757	482,940	53,112
	135	2,569,523	2,143,728	1,717,932	1,292,057	866,117	440,177	14,236
	140	2,507,635	2,085,624	1,663,571	1,241,518	819,466	397,400	(24,832)
	145	2,445,475	2,027,310	1,609,145	1,190,980	772,745	354,420	(63,905)
	150	2,383,274	1,968,996	1,554,692	1,140,275	725,857	311,440	(103,045)

AH - % on site 35%

Balance (RLV - TLV)	2,078,680	20%	25%	30%	35%	40%	45%	50%
	0	3,676,525	3,191,083	2,705,640	2,220,197	1,734,628	1,249,059	763,489
	250	3,641,192	3,155,750	2,670,307	2,184,818	1,699,249	1,213,679	728,110
	500	3,605,860	3,120,417	2,634,974	2,149,438	1,663,869	1,178,300	692,731
	750	3,570,527	3,085,084	2,599,628	2,114,059	1,628,490	1,142,921	657,352
	1,000	3,535,194	3,049,751	2,564,249	2,078,680	1,593,111	1,107,542	621,926
Site Specific S106	1,250	3,499,861	3,014,418	2,528,870	2,043,301	1,557,732	1,072,162	586,498
1,000	1,500	3,464,528	2,979,060	2,493,491	2,007,922	1,522,352	1,036,783	551,070
	1,750	3,429,195	2,943,681	2,458,112	1,972,542	1,486,973	1,001,391	515,641
	2,000	3,393,863	2,908,301	2,422,732	1,937,163	1,451,594	965,963	480,213
	2,250	3,358,491	2,872,922	2,387,353	1,901,784	1,416,215	930,535	444,785
	2,500	3,323,112	2,837,543	2,351,974	1,866,405	1,380,835	895,107	409,357
	2,750	3,287,733	2,802,164	2,316,595	1,831,025	1,345,429	859,679	373,929
	3,000	3,252,354	2,766,785	2,281,215	1,795,646	1,310,001	824,251	338,501
	3,250	3,216,975	2,731,405	2,245,836	1,760,267	1,274,573	788,823	303,073
	3,500	3,181,595	2,696,026	2,210,457	1,724,888	1,239,145	753,395	267,607
	3,750	3,146,216	2,660,647	2,175,078	1,689,466	1,203,717	717,967	232,127
	4,000	3,110,837	2,625,268	2,139,698	1,654,038	1,168,289	682,539	196,648
	4,250	3,075,458	2,589,888	2,104,319	1,618,610	1,132,860	647,111	161,169
	4,500	3,040,078	2,554,509	2,068,932	1,583,182	1,097,432	611,674	125,689
	4,750	3,004,699	2,519,130	2,033,504	1,547,754	1,062,004	576,195	90,210
	5,000	2,969,320	2,483,751	1,998,076	1,512,326	1,026,576	540,715	54,731

AH - % on site 35%

Balance (RLV - TLV)	2,078,680	20%	25%	30%	35%	40%	45%	50%
	15%	4,932,227	4,359,470	3,786,653	3,213,769	2,640,886	2,068,002	1,495,071
	16%	4,652,820	4,097,526	3,542,172	2,986,752	2,431,331	1,875,910	1,320,442
Profit	17%	4,373,414	3,835,582	3,297,692	2,759,734	2,221,776	1,683,818	1,145,813
20.00%	18%	4,094,007	3,573,639	3,053,211	2,532,716	2,012,221	1,491,726	971,184
	19%	3,814,601	3,311,695	2,808,730	2,305,698	1,802,666	1,299,634	796,555
	20%	3,535,194	3,049,751	2,564,249	2,078,680	1,593,111	1,107,542	621,926
	21%	3,255,787	2,787,808	2,319,768	1,851,662	1,383,556	915,450	447,297
	22%	2,976,381	2,525,864	2,075,288	1,624,644	1,174,001	723,358	272,667
	23%	2,696,974	2,263,920	1,830,807	1,397,626	964,446	531,266	98,038
	24%	2,417,568	2,001,977	1,586,326	1,170,609	754,891	339,173	(76,591)
	25%	2,138,161	1,740,033	1,341,845	943,591	545,336	147,081	(251,220)

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Scheme Ref: T
Title: 160 Units Kendal
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	2,078,680	20%	25%	30%	35%	40%	45%	50%
	100,000	5,477,109	4,991,667	4,506,165	4,020,595	3,535,026	3,049,457	2,563,841
	150,000	4,895,697	4,410,255	3,924,753	3,439,184	2,953,614	2,468,045	1,982,429
TLV (per acre)	200,000	4,314,286	3,828,843	3,343,341	2,857,772	2,372,203	1,886,633	1,401,017
267,000	250,000	3,732,874	3,247,431	2,761,929	2,276,360	1,790,791	1,305,222	819,606
	300,000	3,151,462	2,666,020	2,180,517	1,694,948	1,209,379	723,810	238,194
	350,000	2,570,050	2,084,608	1,599,106	1,113,537	627,967	142,398	(343,218)
	400,000	1,988,639	1,503,196	1,017,694	532,125	46,556	(439,014)	(924,630)
	450,000	1,407,227	921,784	436,282	(49,287)	(534,856)	(1,020,425)	(1,506,041)
	500,000	825,815	340,372	(145,130)	(630,699)	(1,116,268)	(1,601,837)	(2,087,453)
	550,000	244,403	(241,039)	(726,541)	(1,212,111)	(1,697,680)	(2,183,249)	(2,668,865)

		AH - % on site 35%						
Balance (RLV - TLV)	2,078,680	20%	25%	30%	35%	40%	45%	50%
	20	1,361,877	876,434	390,932	(94,637)	(580,206)	(1,065,776)	(1,551,392)
	22	1,841,700	1,356,257	870,755	385,186	(100,383)	(585,952)	(1,071,568)
Density (dph)	24	2,241,553	1,756,110	1,270,608	785,039	299,470	(186,100)	(671,716)
34	26	2,579,890	2,094,447	1,608,945	1,123,376	637,807	152,237	(333,379)
	28	2,869,893	2,384,450	1,898,948	1,413,379	927,810	442,240	(43,376)
	30	3,121,229	2,635,786	2,150,284	1,664,715	1,179,146	693,576	207,960
	32	3,341,148	2,855,705	2,370,203	1,884,634	1,399,065	913,495	427,879
	34	3,535,194	3,049,751	2,564,249	2,078,680	1,593,111	1,107,542	621,926
	36	3,707,679	3,222,237	2,736,735	2,251,166	1,765,596	1,280,027	794,411
	38	3,862,009	3,376,566	2,891,064	2,405,495	1,919,925	1,434,356	948,740
	40	4,000,905	3,515,462	3,029,960	2,544,391	2,058,822	1,573,252	1,087,636
	42	4,126,573	3,641,130	3,155,628	2,670,059	2,184,490	1,698,920	1,213,304
	44	4,240,816	3,755,374	3,269,872	2,784,302	2,298,733	1,813,164	1,327,548
	46	4,345,126	3,859,683	3,374,181	2,888,612	2,403,043	1,917,474	1,431,858
	48	4,440,743	3,955,300	3,469,798	2,984,229	2,498,660	2,013,090	1,527,474
	50	4,528,710	4,043,268	3,557,766	3,072,196	2,586,627	2,101,058	1,615,442

		AH - % on site 35%						
Balance (RLV - TLV)	2,078,680	20%	25%	30%	35%	40%	45%	50%
	95%	4,335,704	3,841,701	3,347,697	2,853,694	2,359,614	1,865,528	1,371,442
	100%	3,535,194	3,049,751	2,564,249	2,078,680	1,593,111	1,107,542	621,926
Build rate (£psm)	105%	2,733,671	2,256,614	1,779,529	1,302,443	825,285	347,976	(129,380)
	110%	1,930,733	1,462,100	993,434	524,536	55,604	(413,613)	(883,077)
	115%	1,126,325	665,877	205,360	(255,475)	(716,548)	(1,178,018)	(1,640,045)
	120%	319,844	(132,548)	(585,203)	(1,038,277)	(1,491,931)	(1,946,322)	(2,401,875)
	125%	(489,114)	(933,818)	(1,379,019)	(1,824,985)	(2,271,919)	(2,720,425)	(3,182,531)
	130%	(1,301,469)	(1,738,948)	(2,177,381)	(2,617,126)	(3,058,816)	(3,563,342)	(4,078,889)

NOTES

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

170920 SLDC Appraisals_Schemes O-T_v6 - Summary Table

Scheme Ref:	O	P	Q	R	S	T
Title:	12 Units Kendal	12 Units Kendal	25 Units Kendal	65 Units Kendal	100 Units Kendal	160 Units Kendal
Notes:	Brownfield Allocation	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation
Total GDV (£)	2,418,510	2,418,510	4,955,654	12,937,279	19,763,374	31,303,678
AH %	35%	35%	35%	35%	35%	35%
CIL (£ psm)	55.86	55.86	55.86	55.86	55.86	55.86
CIL (£)	42,830	42,830	89,229	231,996	356,341	567,471
Site Specific S106 (£ per unit)	1,000	1,000	1,000	1,000	1,000	1,000
Site Specific S106 (£)	12,000	12,000	25,000	65,000	100,000	160,000
Total Developers Profit (£)	424,204	424,204	878,784	2,287,992	3,490,286	5,520,914
Developers Profit (% on GDV)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% blended)	17.54%	17.54%	17.73%	17.69%	17.66%	17.64%
Developers Profit (% on costs)	26.56%	27.34%	27.30%	26.96%	26.62%	26.21%
RLV (£ net)	440,875	477,917	913,248	2,312,906	3,420,257	5,183,419
RLV (£/acre)	594,732	564,113	517,421	475,210	470,614	445,761
RLV (£/ha)	1,469,583	1,393,923	1,278,547	1,174,244	1,162,888	1,101,477
Balance for Plan VA:						
TLV (£ net)	177,912	226,202	471,255	1,299,521	1,940,462	3,104,739
TLV (£/acre)	240,000	267,000	267,000	267,000	267,000	267,000
TLV (£/ha)	593,040	659,757	659,757	659,757	659,757	659,757
Surplus/Deficit	262,963	251,714	441,993	1,013,384	1,479,796	2,078,680
Surplus/Deficit (£/acre)	354,732	297,113	250,421	208,210	203,614	178,761
Surplus/Deficit (£/ha)	876,543	734,166	618,790	514,487	503,131	441,720
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

Aspinall Verdi