170920 SLDC Appraisals_Schemes U-Z_v6 - Version Notes

Date	Version	Comments
170920	v6	

Scheme Ref: U
Title: 8 Units Kendal Rural
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8	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	38.0%	2.0	67.0%	1.9	48%	3.9
3 bed House	38.0%	2.0	33.0%	0.9	36%	2.9
4 bed House	24.0%	1.2	0.0%	0.0	16%	1.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.2	100.0%	2.8	100%	8.0

	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	156	1,680	131	1,414	287	3,094
3 bed House	192	2,063	78	835	269	2,899
4 bed House	168	1,814	0	0	168	1,814
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
	516	5,557	209	2,249	725	7,806
AH % by floor area:			*28.81%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	174,000	2,900	269	0
2 bed House	229,100	2,900	269	882,493
3 bed House	281,300	2,900	269	815,770
4 bed House	391,500	2,900	269	488,592
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	0
2 bed Flat	203,000	2,900	269	0
				2,186,855

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

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ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	174,000	-
2 bed House	2.0	@	229,100	452,702
3 bed House	2.0	@	281,300	555,849
4 bed House	1.2	@	391,500	488,592
5 bed House	0.0	@	478,500	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	203,000	-
	5.2			1,497,142
Affordable Rent GDV -				
1 bed House	0.0	@	72,000	-
2 bed House	0.9	@	90,000	84,420
3 bed House	0.5	@	104,000	48,048
4 bed House	0.0	@	123,000	-
5 bed House	0.0	@	142,000	-
1 bed Flat	0.0	@	62,000	-
2 bed Flat	0.0	@	79,000	-
	1.4			132,468
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	0.9	@	103,572	97,151
3 bed House	0.5	@	119,925	55,405
4 bed House	0.0	@	136,278	-
5 bed House	0.0	@	148,764	-
1 bed Flat	0.0	@	76,316	-
2 bed Flat	0.0	@	87,218	-
	1.4			152,556
Sub-total GDV Residential	**8.0**			**1,782,166**
AH on-site cost analysis:			*£MV less £GDV*	*404,689*
	558 £ psm (total GIA sqm)		*50,586 £ per unit (total units)*	

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

Total GDV	**1,782,166**

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170920 SLDC Appraisals_Schemes U-Z_v6

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DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(10,000)
Statutory Planning Fees (Residential)								(3,080)
Statutory Planning Fees (Commercial)								-
CIL			516	sqm	55.86	£ psm		(28,838)
CIL analysis:			1.62%	% of GDV	3,605	£ 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		8	units @	1,000	per unit	(8,000)	(8,000)
S106 analysis:			*0.45%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			725	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			0.76	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		0.76	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			287	sqm @	909	psm		(261,268)
3 bed House			269	sqm @	909	psm		(244,783)
4 bed House			168	sqm @	909	psm		(153,148)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			-	sqm @	1,207	psm		-
2 bed Flat		725	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			659,200	@	15.0%			(98,880)
					12,360	*£per unit*		
Normal Abnormals			659,200	@	3.0%			(19,776)
					2,472	*£per unit*		
M4(2) Category 2 Housing		8	units @	100% @	521	£ per dwelling		(4,168)
M4(3) Category 3 Housing		-	units @	0% @	10,307	£ per dwelling		-
Contingency			782,023	@	3.0%			(23,461)
Professional Fees			782,023	@	6.5%			(50,832)

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Disposal Costs -						
Residential Sales Agent Costs	1,497,142	OMS @	1.00%			(14,971)
Residential Sales Legal Costs	1,497,142	OMS @	0.50%			(7,486)
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	1,497,142	OMS @	3.00%			(44,914)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(9,527)
Developers Profit -						
Margin on AH	285,024		6.00%	on AH values		(17,101)
Profit on GDV	1,497,142		20.00%			(299,428)
	983,132		*30.46%*	*on costs*	*(299,428)*	
	1,782,166		*17.76%*	*blended*	*(316,530)*	
TOTAL COSTS						**(1,299,662)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								482,504
SDLT			482,504	@	5.0%			(13,625)
Acquisition Agent fees			482,504	@	1.0%			(4,825)
Acquisition Legal fees			482,504	@	0.5%			(2,413)
Interest on Land			482,504	@	6.3%			(30,157)
Residual Land Value								**431,485**
	RLV analysis:	*53,936 £ per plot*	*1,402,326*	*£ per ha*	*567,514*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			26.0	dph			
Site Area (Resi)			0.31	ha	0.76	acres	
	Density analysis:		*2,357*	*sqm/ha*	*10,267*	*sqft/ac*	
Threshold Land Value		38,015 £ per plot	988,400	£ per ha	400,000	£ per acre	**304,123**

BALANCE					
Surplus/(Deficit)	**413,926**	£ per ha	**167,514**	£ per acre	**127,362**

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SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	127,362	20%	25%	30%	35%	40%	45%	50%
	0	249,446	217,397	185,347	153,297	121,248	89,198	57,148
	5	246,589	214,718	182,847	150,976	119,105	87,234	55,363
	10	243,732	212,039	180,347	148,654	116,962	85,269	53,577
	15	240,875	209,361	177,847	146,333	114,819	83,305	51,791
	20	238,018	206,682	175,347	144,011	112,676	81,341	50,005
CIL £psm	25	235,160	204,004	172,847	141,690	110,533	79,376	48,220
55.86	30	232,303	201,325	170,347	139,369	108,390	77,412	46,434
	35	229,446	198,646	167,847	137,047	106,247	75,448	44,648
	40	226,589	195,968	165,347	134,726	104,104	73,483	42,862
	45	223,732	193,289	162,847	132,404	101,962	71,519	41,077
	50	220,874	190,610	160,347	130,083	99,819	69,555	39,291
	55	218,017	187,932	157,846	127,761	97,676	67,590	37,505
	60	215,160	185,253	155,346	125,440	95,533	65,626	35,719
	65	212,303	182,575	152,846	123,118	93,390	63,662	33,934
	70	209,446	179,896	150,346	120,797	91,247	61,697	32,148
	75	206,588	177,217	147,846	118,475	89,104	59,733	30,362
	80	203,731	174,539	145,346	116,154	86,961	57,769	28,576
	85	200,874	171,860	142,846	113,832	84,818	55,804	26,791
	90	198,017	169,181	140,346	111,511	82,675	53,840	25,005
	95	195,160	166,503	137,846	109,189	80,533	51,876	23,219
	100	192,302	163,824	135,346	106,868	78,390	49,911	21,433
	105	189,445	161,146	132,846	104,546	76,247	47,947	19,648
	110	186,588	158,467	130,346	102,225	74,104	45,983	17,862
	115	183,731	155,788	127,846	99,903	71,961	44,018	16,076
	120	180,873	153,110	125,346	97,582	69,818	42,054	14,290
	125	178,016	150,431	122,846	95,260	67,675	40,090	12,505
	130	175,159	147,752	120,346	92,939	65,532	38,125	10,719
	135	172,302	145,074	117,846	90,617	63,389	36,161	8,933
	140	169,445	142,395	115,346	88,296	61,246	34,197	7,147
	145	166,587	139,716	112,845	85,974	59,103	32,232	5,361
	150	163,730	137,038	110,345	83,653	56,961	30,268	3,576

		AH - % on site 35%						
Balance (RLV - TLV)	127,362	20%	25%	30%	35%	40%	45%	50%
	0	224,666	194,612	164,557	134,502	104,448	74,393	44,339
	250	222,881	192,827	162,772	132,717	102,663	72,608	42,553
	500	221,096	191,041	160,987	130,932	100,877	70,823	40,768
	750	219,311	189,256	159,202	129,147	99,092	69,038	38,983
	1,000	217,526	187,471	157,416	127,362	97,307	67,253	37,198
Site Specific S106	1,250	215,741	185,686	155,631	125,577	95,522	65,467	35,413
1,000	1,500	213,955	183,901	153,846	123,792	93,737	63,682	33,628
	1,750	212,170	182,116	152,061	122,006	91,952	61,897	31,842
	2,000	210,385	180,330	150,276	120,221	90,167	60,112	30,057
	2,250	208,600	178,545	148,491	118,436	88,381	58,327	28,272
	2,500	206,815	176,760	146,706	116,651	86,596	56,542	26,487
	2,750	205,030	174,975	144,920	114,866	84,811	54,756	24,702
	3,000	203,244	173,190	143,135	113,081	83,026	52,971	22,917
	3,250	201,459	171,405	141,350	111,295	81,241	51,186	21,132
	3,500	199,674	169,620	139,565	109,510	79,456	49,401	19,346
	3,750	197,889	167,834	137,780	107,725	77,670	47,616	17,561
	4,000	196,104	166,049	135,995	105,940	75,885	45,831	15,776
	4,250	194,319	164,264	134,209	104,155	74,100	44,046	13,991
	4,500	192,534	162,479	132,424	102,370	72,315	42,260	12,206
	4,750	190,748	160,694	130,639	100,585	70,530	40,475	10,421
	5,000	188,963	158,909	128,854	98,799	68,745	38,690	8,635

		AH - % on site 35%						
Balance (RLV - TLV)	127,362	20%	25%	30%	35%	40%	45%	50%
	15%	297,911	262,832	227,753	192,675	157,596	122,517	87,439
	16%	281,834	247,760	213,686	179,612	145,538	111,464	77,390
Profit	17%	265,757	232,688	199,619	166,550	133,480	100,411	67,342
20.00%	18%	249,680	217,615	185,551	153,487	121,423	89,358	57,294
	19%	233,603	202,543	171,484	140,424	109,365	78,305	47,246
	20%	217,526	187,471	157,416	127,362	97,307	67,253	37,198
	21%	201,449	172,399	143,349	114,299	85,249	56,200	27,150
	22%	185,372	157,327	129,282	101,237	73,192	45,147	17,102
	23%	169,295	142,255	115,214	88,174	61,134	34,094	7,054
	24%	153,218	127,182	101,147	75,112	49,076	23,041	(2,995)
	25%	137,141	112,110	87,080	62,049	37,018	11,988	(13,043)

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		AH - % on site 35%						
Balance (RLV - TLV)	127,362	20%	25%	30%	35%	40%	45%	50%
	100,000	445,618	415,563	385,509	355,454	325,399	295,345	265,290
	150,000	407,603	377,548	347,493	317,439	287,384	257,329	227,275
TLV (per acre)	200,000	369,587	339,533	309,478	279,423	249,369	219,314	189,259
400,000	250,000	331,572	301,517	271,463	241,408	211,353	181,299	151,244
	300,000	293,556	263,502	233,447	203,393	173,338	143,283	113,229
	350,000	255,541	225,486	195,432	165,377	135,323	105,268	75,213
	400,000	217,526	187,471	157,416	127,362	97,307	67,253	37,198
	450,000	179,510	149,456	119,401	89,346	59,292	29,237	(817)
	500,000	141,495	111,440	81,386	51,331	21,276	(8,778)	(38,833)
	550,000	103,480	73,425	43,370	13,316	(16,739)	(46,794)	(76,848)

		AH - % on site 35%						
Balance (RLV - TLV)	127,362	20%	25%	30%	35%	40%	45%	50%
	20	126,289	96,234	66,180	36,125	6,070	(23,984)	(54,039)
	22	162,231	132,176	102,121	72,067	42,012	11,957	(18,097)
Density (dph)	24	192,182	162,128	132,073	102,018	71,964	41,909	11,854
26	26	217,526	187,471	157,416	127,362	97,307	67,253	37,198
	28	239,249	209,194	179,140	149,085	119,030	88,976	58,921
	30	258,075	228,021	197,966	167,912	137,857	107,802	77,748
	32	274,549	244,494	214,440	184,385	154,330	124,276	94,221
	34	289,084	259,029	228,975	198,920	168,866	138,811	108,756
	36	302,004	271,950	241,895	211,840	181,786	151,731	121,677
	38	313,565	283,510	253,455	223,401	193,346	163,291	133,237
	40	323,969	293,914	263,860	233,805	203,750	173,696	143,641
	42	333,382	303,328	273,273	243,218	213,164	183,109	153,054
	44	341,940	311,885	281,830	251,776	221,721	191,667	161,612
	46	349,753	319,699	289,644	259,589	229,535	199,480	169,425
	48	356,915	326,861	296,806	266,752	236,697	206,642	176,588
	50	363,505	333,450	303,396	273,341	243,286	213,232	183,177

		AH - % on site 35%						
Balance (RLV - TLV)	127,362	20%	25%	30%	35%	40%	45%	50%
	95%	256,716	226,149	195,582	165,015	134,448	103,882	73,315
	100%	217,526	187,471	157,416	127,362	97,307	67,253	37,198
Build rate (£psm)	105%	178,336	148,793	119,251	89,708	60,166	30,624	1,081
	110%	139,103	110,079	81,055	52,031	23,006	(6,018)	(35,042)
	115%	99,715	71,205	42,696	14,187	(14,323)	(42,832)	(71,342)
	120%	60,327	32,332	4,337	(23,657)	(51,652)	(79,647)	(107,641)
	125%	20,938	(6,542)	(34,022)	(61,502)	(88,981)	(116,461)	(143,941)
	130%	(18,450)	(45,415)	(72,380)	(99,346)	(126,311)	(153,276)	(180,241)

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: 25 Units Kendal Rural
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	174,000	2,900	269	0
2 bed House	229,100	2,900	269	2,225,134
3 bed House	281,300	2,900	269	2,623,123
4 bed House	391,500	2,900	269	1,272,375
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	393,313
2 bed Flat	203,000	2,900	269	0
				6,513,944

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

Scheme Ref: V
Title: 25 Units Kendal Rural
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	@	174,000	-
2 bed House	5.7	@	229,100	1,303,006
3 bed House	7.3	@	281,300	2,057,006
4 bed House	3.3	@	391,500	1,272,375
5 bed House	0.0	@	478,500	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	203,000	-
	16.3			4,632,388
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**			**5,434,867**

AH on-site cost analysis: *£MV less £GDV* *1,079,077*
489 £ psm (total GIA sqm) *43,163 £ 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	**5,434,867**

Scheme Ref: V
Title: 25 Units Kendal Rural
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:	1.64%	% 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:	*0.46%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum		2,208	sqm (total)	0	£ psm		-
	CS analysis:	*0.00%*	*% of GDV*				
Construction Costs -							
Site Clearance and Demolition		2.06	acres @	0	£ per acre		-
Infrastructure costs -	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	total	2.06	acres @	0	per acre	-	-
	Infra. Costs analysis:	*0.00%*	*% of GDV*	*0*	*£ per unit (total units)*		
1 bed House		-	sqm @	909	psm		-
2 bed House		731	sqm @	909	psm		(664,536)
3 bed House		878	sqm @	909	psm		(798,432)
4 bed House		439	sqm @	909	psm		(398,824)
5 bed House		-	sqm @	909	psm		-
1 bed Flat		160	sqm @	1,207	psm		(192,588)
2 bed Flat	2,208	-	sqm @	1,207	psm		-
area 1		-	sqm @	680	psm		-
area 2		-	sqm @	680	psm		-
area 3	-	-	sqm @	680	psm		-
External works		2,054,379	@	15.0%			(308,157)
				12,326	*£per unit*		
Normal Abnormals		2,054,379	@	3.0%			(61,631)
				2,465	*£per unit*		
M4(2) Category 2 Housing	25 units @	100%	@	521	£ per dwelling		(13,025)
M4(3) Category 3 Housing	- units @	0%	@	10,307	£ per dwelling		-
Contingency		2,437,192	@	3.0%			(73,116)
Professional Fees		2,437,192	@	6.5%			(158,417)

Scheme Ref: V
Title: 25 Units Kendal Rural
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs	4,632,388	OMS @	1.00%			(46,324)
Residential Sales Legal Costs	4,632,388	OMS @	0.50%			(23,162)
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	4,632,388	OMS @	3.00%			(138,972)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(39,438)
Developers Profit -						
Margin on AH	802,479		6.00%	on AH values		(48,149)
Profit on GDV	4,632,388		20.00%			(926,478)
	3,060,475		*30.27%*	*on costs*	*(926,478)*	
	5,434,867		*17.93%*	*blended*	*(974,626)*	
TOTAL COSTS						**(4,035,101)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								1,399,765
SDLT			1,399,765	@	5.0%			(59,488)
Acquisition Agent fees			1,399,765	@	1.0%			(13,998)
Acquisition Legal fees			1,399,765	@	0.5%			(6,999)
Interest on Land			1,399,765	@	6.3%			(87,485)
Residual Land Value								**1,231,795**
	RLV analysis:	*49,272 £ per plot*	*1,478,154*	*£ per ha*	*598,201*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			30.0	dph			
Site Area (Resi)			0.83	ha	2.06	acres	
	Density analysis:		*2,649*	*sqm/ha*	*11,541*	*sqft/ac*	
Threshold Land Value		32,947 £ per plot	988,400	£ per ha	400,000	£ per acre	**823,667**

BALANCE					
Surplus/(Deficit)	**489,754**	£ per ha	**198,201**	£ per acre	**408,129**

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Scheme Ref: **V**
Title: **25 Units Kendal Rural**
Notes: **Greenfield Allocation**

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	408,129	20%	25%	30%	35%	40%	45%	50%
	0	822,663	712,197	601,732	491,266	380,801	270,335	159,870
	5	813,504	703,611	593,718	483,825	373,931	264,038	154,145
	10	804,345	695,024	585,704	476,383	367,062	257,742	148,421
	15	795,186	686,438	577,690	468,941	360,193	251,445	142,697
	20	786,027	677,851	569,676	461,500	353,324	245,148	136,972
CIL £psm	25	776,868	669,265	561,662	454,058	346,455	238,851	131,248
55.86	30	767,709	660,678	553,648	446,617	339,586	232,555	125,524
	35	758,551	652,092	545,634	439,175	332,717	226,258	119,800
	40	749,392	643,506	537,619	431,733	325,847	219,961	114,075
	45	740,233	634,919	529,605	424,292	318,978	213,665	108,351
	50	731,074	626,333	521,591	416,850	312,109	207,368	102,627
	55	721,915	617,746	513,577	409,409	305,240	201,071	96,885
	60	712,756	609,160	505,563	401,967	298,371	194,774	91,132
	65	703,597	600,573	497,549	394,526	291,502	188,478	85,378
	70	694,438	591,987	489,535	387,084	284,632	182,153	79,625
	75	685,280	583,400	481,521	379,642	277,763	175,824	73,872
	80	676,121	574,814	473,507	372,201	270,873	169,496	68,118
	85	666,962	566,228	465,493	364,759	263,969	163,167	62,365
	90	657,803	557,641	457,479	357,291	257,065	156,838	56,612
	95	648,644	549,055	449,463	349,812	250,161	150,510	50,859
	100	639,485	540,468	441,409	342,333	243,257	144,181	45,105
	105	630,326	531,854	433,354	334,853	236,353	137,853	39,352
	110	621,150	523,225	425,299	327,374	229,449	131,524	33,599
	115	611,944	514,595	417,245	319,895	222,545	125,195	27,845
	120	602,739	505,965	409,190	312,416	215,641	118,867	22,092
	125	593,534	497,335	401,136	304,936	208,737	112,538	16,339
	130	584,329	488,705	393,081	297,457	201,833	106,209	10,586
	135	575,123	480,075	385,026	289,978	194,929	99,881	4,832
	140	565,918	471,445	376,972	282,499	188,025	93,552	(921)
	145	556,713	462,815	368,917	275,019	181,121	87,224	(6,674)
	150	547,508	454,185	360,863	267,540	174,217	80,895	(12,428)

		AH - % on site 35%						
Balance (RLV - TLV)	408,129	20%	25%	30%	35%	40%	45%	50%
	0	742,941	638,871	534,801	430,730	326,660	222,590	118,519
	250	737,291	633,221	529,150	425,080	321,010	216,939	112,869
	500	731,641	627,570	523,500	419,430	315,359	211,289	107,219
	750	725,990	621,920	517,849	413,779	309,709	205,639	101,568
	1,000	720,340	616,269	512,199	408,129	304,058	199,988	95,895
Site Specific S106	1,250	714,689	610,619	506,549	402,478	298,408	194,338	90,216
1,000	1,500	709,039	604,969	500,898	396,828	292,758	188,687	84,537
	1,750	703,388	599,318	495,248	391,177	287,107	183,013	78,858
	2,000	697,738	593,668	489,597	385,527	281,457	177,334	73,179
	2,250	692,088	588,017	483,947	379,877	275,806	171,655	67,500
	2,500	686,437	582,367	478,296	374,226	270,131	165,976	61,821
	2,750	680,787	576,716	472,646	368,576	264,452	160,297	56,142
	3,000	675,136	571,066	466,996	362,925	258,773	154,618	50,463
	3,250	669,486	565,415	461,345	357,248	253,094	148,939	44,784
	3,500	663,835	559,765	455,695	351,569	247,414	143,260	39,105
	3,750	658,185	554,115	450,044	345,890	241,735	137,581	33,426
	4,000	652,535	548,464	444,366	340,211	236,056	131,902	27,747
	4,250	646,884	542,814	438,687	334,532	230,377	126,222	22,068
	4,500	641,234	537,163	433,008	328,853	224,698	120,543	16,389
	4,750	635,583	531,484	427,329	323,174	219,019	114,864	10,710
	5,000	629,933	525,805	421,650	317,495	213,340	109,185	5,031

		AH - % on site 35%						
Balance (RLV - TLV)	408,129	20%	25%	30%	35%	40%	45%	50%
	15%	969,063	849,448	729,832	610,217	490,601	370,986	251,348
	16%	919,319	802,812	686,306	569,799	453,293	336,786	220,257
Profit	17%	869,574	756,176	642,779	529,381	415,984	302,587	189,167
20.00%	18%	819,829	709,541	599,252	488,964	378,675	268,387	158,076
	19%	770,084	662,905	555,726	448,546	341,367	234,188	126,986
	20%	720,340	616,269	512,199	408,129	304,058	199,988	95,895
	21%	670,595	569,634	468,672	367,711	266,750	165,789	64,805
	22%	620,850	522,998	425,146	327,294	229,441	131,589	33,714
	23%	571,106	476,362	381,619	286,876	192,133	97,390	2,624
	24%	521,361	429,727	338,093	246,458	154,824	63,190	(28,466)
	25%	471,616	383,091	294,566	206,041	117,516	28,991	(59,557)

Scheme Ref: V
Title: 25 Units Kendal Rural
Notes: Greenfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	408,129	20%	25%	30%	35%	40%	45%	50%
	100,000	1,338,090	1,234,019	1,129,949	1,025,879	921,808	817,738	713,645
	150,000	1,235,131	1,131,061	1,026,991	922,920	818,850	714,780	610,687
TLV (per acre)	200,000	1,132,173	1,028,103	924,032	819,962	715,892	611,821	507,729
400,000	250,000	1,029,215	925,144	821,074	717,004	612,933	508,863	404,770
	300,000	926,256	822,186	718,116	614,045	509,975	405,905	301,812
	350,000	823,298	719,228	615,157	511,087	407,017	302,946	198,854
	400,000	720,340	616,269	512,199	408,129	304,058	199,988	95,895
	450,000	617,381	513,311	409,241	305,170	201,100	97,030	(7,063)
	500,000	514,423	410,353	306,282	202,212	98,142	(5,929)	(110,021)
	550,000	411,465	307,394	203,324	99,254	(4,817)	(108,887)	(212,980)

		AH - % on site 35%						
Balance (RLV - TLV)	408,129	20%	25%	30%	35%	40%	45%	50%
	20	308,506	204,436	100,366	(3,705)	(107,775)	(211,845)	(315,938)
	22	420,825	316,754	212,684	108,614	4,543	(99,527)	(203,620)
Density (dph)	24	514,423	410,353	306,282	202,212	98,142	(5,929)	(110,021)
30	26	593,622	489,551	385,481	281,411	177,340	73,270	(30,823)
	28	661,506	557,436	453,366	349,295	245,225	141,155	37,062
	30	720,340	616,269	512,199	408,129	304,058	199,988	95,895
	32	771,819	667,749	563,678	459,608	355,538	251,467	147,374
	34	817,242	713,171	609,101	505,031	400,960	296,890	192,797
	36	857,617	753,547	649,477	545,407	441,336	337,266	233,173
	38	893,743	789,673	685,603	581,532	477,462	373,392	269,299
	40	926,256	822,186	718,116	614,045	509,975	405,905	301,812
	42	955,673	851,603	747,532	643,462	539,392	435,321	331,229
	44	982,415	878,345	774,275	670,204	566,134	462,064	357,971
	46	1,006,832	902,762	798,692	694,621	590,551	486,481	382,388
	48	1,029,215	925,144	821,074	717,004	612,933	508,863	404,770
	50	1,049,806	945,736	841,666	737,595	633,525	529,455	425,362

		AH - % on site 35%						
Balance (RLV - TLV)	408,129	20%	25%	30%	35%	40%	45%	50%
	95%	843,693	738,139	632,584	527,030	421,476	315,921	210,367
	100%	720,340	616,269	512,199	408,129	304,058	199,988	95,895
Build rate (£psm)	105%	596,892	494,228	391,565	288,901	186,237	83,573	(19,091)
	110%	472,960	371,787	270,614	169,365	68,055	(33,254)	(134,564)
	115%	348,735	248,923	149,112	49,301	(50,510)	(150,321)	(250,132)
	120%	224,175	125,862	27,550	(70,763)	(169,076)	(267,388)	(365,800)
	125%	99,615	2,801	(94,013)	(190,932)	(287,939)	(384,947)	(481,954)
	130%	(25,102)	(120,603)	(216,104)	(311,605)	(407,106)	(502,606)	(598,212)

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:	**W**
Title:	**20 Units Kendal Rural**
Notes:	**Brownfield Allocation**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20 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	31.0%	4.0	43.0%	3.0	35%	7.0
3 bed House	46.0%	6.0	28.0%	2.0	40%	7.9
4 bed House	23.0%	3.0	0.0%	0.0	15%	3.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	29.0%	2.0	10%	2.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	13.0	100.0%	7.0	100%	20.0

	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	318	3,427	211	2,268	529	5,695
3 bed House	580	6,244	165	1,772	745	8,016
4 bed House	404	4,345	0	0	404	4,345
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	119	1,285	119	1,285
2 bed Flat	0	0	0	0	0	0
	1,302	14,015	495	5,325	1,797	19,341
AH % by floor area:			*27.53% AH % by floor area due to mix*			

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	174,000	2,900	269	0
2 bed House	229,100	2,900	269	1,612,864
3 bed House	281,300	2,900	269	2,233,522
4 bed House	391,500	2,900	269	1,170,585
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	294,350
2 bed Flat	203,000	2,900	269	0
				5,311,321

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

Scheme Ref: W
Title: 20 Units Kendal Rural
Notes: Brownfield Allocation

ASSUMPTIONS - COMMERCIAL USES

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

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

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	174,000	-
2 bed House	4.0	@	229,100	923,273
3 bed House	6.0	@	281,300	1,682,174
4 bed House	3.0	@	391,500	1,170,585
5 bed House	0.0	@	478,500	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	203,000	-
	13.0			3,776,032
Affordable Rent GDV -				
1 bed House	0.0	@	72,000	-
2 bed House	1.5	@	90,000	135,450
3 bed House	1.0	@	104,000	101,920
4 bed House	0.0	@	123,000	-
5 bed House	0.0	@	142,000	-
1 bed Flat	1.0	@	62,000	62,930
2 bed Flat	0.0	@	79,000	-
	3.5			300,300
LCHO GDV -				
1 bed House	0.0	@	92,669	-
2 bed House	1.5	@	103,572	155,876
3 bed House	1.0	@	119,925	117,527
4 bed House	0.0	@	136,278	-
5 bed House	0.0	@	148,764	-
1 bed Flat	1.0	@	76,316	77,461
2 bed Flat	0.0	@	87,218	-
	3.5			350,863
Sub-total GDV Residential	**20.0**			**4,427,195**
AH on-site cost analysis:			*£MV less £GDV*	*884,126*
	492 £ psm (total GIA sqm)		*44,206 £ 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								**4,427,195**

Scheme Ref: W
Title: 20 Units Kendal Rural
Notes: Brownfield Allocation

DEVELOPMENT COSTS								
Initial Payments -								
Planning Application Professional Fees, Surveys and reports								(20,000)
Statutory Planning Fees (Residential)								(7,700)
Statutory Planning Fees (Commercial)								-
CIL			1,302	sqm	55.86	£ psm		(72,734)
CIL analysis:			1.64%	% of GDV	3,637	£ per unit (total units)		
Site Specific S106 Contributions	Year 1		0					-
	Year 2		0					-
	Year 3		0					-
	Year 4		0					-
	Year 5		0					-
	Year 6		0					-
	Year 7		0					-
	Year 8		0					-
	Year 9		0					-
	Year 10		0					-
	total		20	units @	1,000	per unit	(20,000)	(20,000)
S106 analysis:			*0.45%*	*% of GDV*	*1,000*	*£ per unit (total units)*		
AH Commuted Sum			1,797	sqm (total)	0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*				
Construction Costs -								
Site Clearance and Demolition			1.90	acres @	50,000	£ per acre		(95,038)
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		1.90	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			529	sqm @	909	psm		(480,925)
3 bed House			745	sqm @	909	psm		(676,932)
4 bed House			404	sqm @	909	psm		(366,918)
5 bed House			-	sqm @	909	psm		-
1 bed Flat			119	sqm @	1,207	psm		(144,130)
2 bed Flat		1,797	-	sqm @	1,207	psm		-
area 1			-	sqm @	680	psm		-
area 2			-	sqm @	680	psm		-
area 3		-	-	sqm @	680	psm		-
External works			1,668,905	@	15.0%			(250,336)
					12,517	*£per unit*		
Normal Abnormals			1,668,905	@	3.0%			(50,067)
					2,503	*£per unit*		
M4(2) Category 2 Housing		20	units @		100% @	521 £ per dwelling		(10,420)
M4(3) Category 3 Housing		-	units @		0% @	10,307 £ per dwelling		-
Contingency			2,074,766	@	3.0%			(62,243)
Professional Fees			2,074,766	@	6.5%			(134,860)

Scheme Ref: W
Title: 20 Units Kendal Rural
Notes: Brownfield Allocation

Disposal Costs -						
Residential Sales Agent Costs	3,776,032	OMS @	1.00%			(37,760)
Residential Sales Legal Costs	3,776,032	OMS @	0.50%			(18,880)
Commercial Letting Agent's Costs	-	ERV @	15.00%			-
Commercial Letting Legal Costs	-	ERV @	5.00%			-
Commercial Invest. Sale Agent's Costs	-	GDV @	1.00%			-
Commercial Invest. Sale Legal Costs	-	GDV @	0.50%			-
Marketing and Promotion	3,776,032	OMS @	3.00%			(113,281)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm		(43,741)
Developers Profit -						
Margin on AH	651,163		6.00%	on AH values		(39,070)
Profit on GDV	3,776,032		20.00%			(755,206)
	2,605,965		*28.98%*	*on costs*	*(755,206)*	
	4,427,195		*17.94%*	*blended*	*(794,276)*	
TOTAL COSTS						**(3,400,242)**

RESIDUAL LAND VALUE								
Residual Land Value (gross)								1,026,954
SDLT			1,026,954	@	5.0%			(40,848)
Acquisition Agent fees			1,026,954	@	1.0%			(10,270)
Acquisition Legal fees			1,026,954	@	0.5%			(5,135)
Interest on Land			1,026,954	@	6.3%			(64,185)
Residual Land Value								**906,517**
RLV analysis:	*45,326*	*£ per plot*	*1,178,472*	*£ per ha*	*476,921*	*£ per acre*		

THRESHOLD LAND VALUE							
Residential Density			26.0	dph			
Site Area (Resi)			0.77	ha	1.90	acres	
Density analysis:			*2,336*	*sqm/ha*	*10,175*	*sqft/ac*	
Threshold Land Value	22,809	£ per plot	593,040	£ per ha	240,000	£ per acre	**456,185**

BALANCE					
Surplus/(Deficit)	**585,432**	£ per ha	**236,921**	£ per acre	**450,332**

Aspinall Verdi

Scheme Ref: W
Title: 20 Units Kendal Rural
Notes: Brownfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	450,332	20%	25%	30%	35%	40%	45%	50%
	0	785,061	695,961	606,860	517,759	428,658	339,558	250,457
	5	777,633	688,997	600,360	511,724	423,087	334,451	245,814
	10	770,205	682,033	593,861	505,689	417,516	329,344	241,172
	15	762,777	675,069	587,361	499,653	411,945	324,237	236,529
	20	755,349	668,105	580,862	493,618	406,374	319,130	231,887
CIL £psm	25	747,921	661,141	574,362	487,583	400,803	314,024	227,244
55.86	30	740,493	654,178	567,862	481,547	395,232	308,917	222,602
	35	733,065	647,214	561,363	475,512	389,661	303,810	217,953
	40	725,636	640,250	554,863	469,476	384,090	298,703	213,287
	45	718,208	633,286	548,364	463,441	378,519	293,588	208,621
	50	710,780	626,322	541,864	457,406	372,948	288,455	203,955
	55	703,352	619,358	535,364	451,370	367,356	283,322	199,289
	60	695,924	612,394	528,865	445,323	361,756	278,190	194,623
	65	688,496	605,431	522,357	439,257	356,157	273,057	189,957
	70	681,068	598,458	515,825	433,191	350,558	267,924	185,291
	75	673,626	591,459	509,292	427,125	344,958	262,791	180,625
	80	666,160	584,460	502,760	421,059	339,359	257,659	175,959
	85	658,694	577,461	496,227	414,993	333,760	252,526	171,292
	90	651,229	570,461	489,694	408,927	328,160	247,393	166,626
	95	643,763	563,462	483,162	402,862	322,561	242,261	161,960
	100	636,297	556,463	476,629	396,796	316,962	237,128	157,294
	105	628,831	549,464	470,097	390,730	311,363	231,995	152,628
	110	621,366	542,465	463,564	384,664	305,763	226,863	147,962
	115	613,900	535,466	457,032	378,598	300,164	221,730	143,296
	120	606,434	528,467	450,499	372,532	294,565	216,597	138,630
	125	598,968	521,468	443,967	366,466	288,965	211,465	133,964
	130	591,503	514,468	437,434	360,400	283,366	206,332	129,298
	135	584,037	507,469	430,902	354,334	277,767	201,199	124,632
	140	576,571	500,470	424,369	348,268	272,167	196,066	119,965
	145	569,105	493,471	417,837	342,202	266,568	190,934	115,299
	150	561,640	486,472	411,304	336,136	260,969	185,801	110,633

		AH - % on site 35%						
Balance (RLV - TLV)	450,332	20%	25%	30%	35%	40%	45%	50%
	0	720,200	636,286	552,372	468,458	384,544	300,630	216,704
	250	715,669	631,755	547,841	463,927	380,013	296,099	212,150
	500	711,137	627,223	543,309	459,395	375,481	291,548	207,595
	750	706,606	622,692	538,778	454,864	370,947	286,994	203,041
	1,000	702,074	618,160	534,246	450,332	366,392	282,439	198,486
Site Specific S106	1,250	697,543	613,629	529,715	445,791	361,838	277,885	193,932
1,000	1,500	693,012	609,098	525,184	441,237	357,284	273,331	189,378
	1,750	688,480	604,566	520,635	436,682	352,729	268,776	184,823
	2,000	683,949	600,034	516,081	432,128	348,175	264,222	180,269
	2,250	679,417	595,480	511,527	427,574	343,620	259,667	175,714
	2,500	674,878	590,925	506,972	423,019	339,066	255,113	171,160
	2,750	670,324	586,371	502,418	418,465	334,512	250,559	166,606
	3,000	665,769	581,816	497,863	413,910	329,957	246,004	162,051
	3,250	661,215	577,262	493,309	409,356	325,403	241,450	157,497
	3,500	656,661	572,708	488,755	404,802	320,848	236,895	152,942
	3,750	652,106	568,153	484,200	400,247	316,294	232,341	148,388
	4,000	647,552	563,599	479,646	395,693	311,740	227,787	143,834
	4,250	642,997	559,044	475,091	391,138	307,185	223,232	139,279
	4,500	638,443	554,490	470,537	386,584	302,631	218,678	134,725
	4,750	633,889	549,936	465,983	382,030	298,077	214,123	130,170
	5,000	629,334	545,381	461,428	377,475	293,522	209,569	125,616

		AH - % on site 35%						
Balance (RLV - TLV)	450,332	20%	25%	30%	35%	40%	45%	50%
	15%	904,818	808,233	711,647	615,062	518,450	421,826	325,201
	16%	864,270	770,218	676,167	582,116	488,039	393,949	299,858
Profit	17%	823,721	732,204	640,687	549,170	457,627	366,071	274,515
20.00%	18%	783,172	694,189	605,207	516,224	427,216	338,194	249,172
	19%	742,623	656,175	569,727	483,278	396,804	310,317	223,829
	20%	702,074	618,160	534,246	450,332	366,392	282,439	198,486
	21%	661,526	580,146	498,766	417,386	335,981	254,562	173,143
	22%	620,977	542,132	463,286	384,441	305,569	226,685	147,800
	23%	580,428	504,117	427,806	351,495	275,158	198,808	122,457
	24%	539,879	466,103	392,326	318,549	244,746	170,930	97,114
	25%	499,331	428,088	356,846	285,603	214,335	143,053	71,771

Aspinall Verdi

Scheme Ref: W
Title: 20 Units Kendal Rural
Notes: Brownfield Allocation

		AH - % on site 35%						
Balance (RLV - TLV)	450,332	20%	25%	30%	35%	40%	45%	50%
	100,000	968,182	884,268	800,354	716,440	632,500	548,547	464,594
	150,000	873,144	789,230	705,316	621,402	537,462	453,509	369,556
TLV (per acre)	200,000	778,105	694,191	610,277	526,363	442,423	358,470	274,517
240,000	250,000	683,067	599,153	515,239	431,325	347,385	263,432	179,479
	300,000	588,028	504,114	420,200	336,286	252,346	168,393	84,440
	350,000	492,990	409,076	325,162	241,248	157,308	73,355	(10,598)
	400,000	397,951	314,037	230,123	146,209	62,269	(21,684)	(105,637)
	450,000	302,913	218,999	135,085	51,171	(32,769)	(116,722)	(200,675)
	500,000	207,874	123,960	40,046	(43,868)	(127,808)	(211,761)	(295,714)
	550,000	112,836	28,922	(54,992)	(138,906)	(222,846)	(306,799)	(390,752)

		AH - % on site 35%						
Balance (RLV - TLV)	450,332	20%	25%	30%	35%	40%	45%	50%
	20	536,591	452,638	368,685	284,732	200,779	116,826	32,873
	22	601,791	517,876	433,927	349,974	266,021	182,068	98,115
Density (dph)	24	656,111	572,197	488,283	404,342	320,389	236,436	152,483
26	26	702,074	618,160	534,246	450,332	366,392	282,439	198,486
	28	741,472	657,558	573,644	489,730	405,816	321,871	237,918
	30	775,616	691,702	607,788	523,874	439,960	356,045	272,092
	32	805,492	721,578	637,664	553,750	469,836	385,922	301,995
	34	831,854	747,940	664,026	580,112	496,198	412,284	328,369
	36	855,286	771,372	687,458	603,544	519,630	435,716	351,802
	38	876,252	792,338	708,424	624,510	540,596	456,682	372,768
	40	895,121	811,207	727,293	643,379	559,465	475,551	391,637
	42	912,193	828,279	744,365	660,451	576,537	492,623	408,709
	44	927,713	843,799	759,885	675,971	592,057	508,143	424,229
	46	941,884	857,970	774,056	690,142	606,228	522,314	438,400
	48	954,874	870,960	787,046	703,132	619,218	535,303	451,389
	50	966,824	882,910	798,996	715,082	631,168	547,254	463,340

		AH - % on site 35%						
Balance (RLV - TLV)	450,332	20%	25%	30%	35%	40%	45%	50%
	95%	802,645	717,472	632,298	547,125	461,951	376,778	291,604
	100%	702,074	618,160	534,246	450,332	366,392	282,439	198,486
Build rate (£psm)	105%	601,125	518,437	435,750	353,063	270,376	187,688	105,001
	110%	500,045	418,623	337,202	255,780	174,359	92,938	11,516
	115%	398,965	318,809	238,654	158,498	78,342	(1,950)	(82,250)
	120%	297,885	218,931	139,903	60,875	(18,153)	(97,181)	(176,208)
	125%	196,367	118,611	40,855	(36,900)	(114,656)	(192,411)	(270,167)
	130%	94,775	18,291	(58,192)	(134,675)	(211,159)	(287,858)	(364,591)

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: X
Title: 60 Units Kendal Rural
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60 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%	13.7	30.0%	6.3	33%	20.0
3 bed House	45.0%	17.6	22.5%	4.7	37%	22.3
4 bed House	20.0%	7.8	7.5%	1.6	16%	9.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	20.0%	4.2	7%	4.2
2 bed Flat	0.0%	0.0	15.0%	3.2	5%	3.2
Total number of units	100.0%	39.0	100.0%	21.0	100%	60.0

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

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

Total Gross Floor areas -	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	61	656	61	656
2 bed House	1,078	11,607	441	4,747	1,519	16,354
3 bed House	1,702	18,324	397	4,272	2,099	22,596
4 bed House	1,053	11,334	153	1,644	1,206	12,979
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	247	2,659	247	2,659
2 bed Flat	0	0	226	2,433	226	2,433
	3,834	41,266	1,525	16,412	5,358	57,677
AH % by floor area:			*28.45%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	174,000	2,900	269	182,700
2 bed House	229,100	2,900	269	4,570,545
3 bed House	281,300	2,900	269	6,265,958
4 bed House	391,500	2,900	269	3,670,313
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	609,000
2 bed Flat	203,000	2,900	269	639,450
				15,937,965

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

Scheme Ref: X
Title: 60 Units Kendal Rural
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	@	174,000	-
2 bed House	13.7	@	229,100	3,127,215
3 bed House	17.6	@	281,300	4,936,815
4 bed House	7.8	@	391,500	3,053,700
5 bed House	0.0	@	478,500	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	203,000	-
	39.0			11,117,730
Affordable Rent GDV -				
1 bed House	0.5	@	72,000	37,800
2 bed House	3.2	@	90,000	283,500
3 bed House	2.4	@	104,000	245,700
4 bed House	0.8	@	123,000	96,863
5 bed House	0.0	@	142,000	-
1 bed Flat	2.1	@	62,000	130,200
2 bed Flat	1.6	@	79,000	124,425
	10.5			918,488
LCHO GDV -				
1 bed House	0.5	@	92,669	48,651
2 bed House	3.2	@	103,572	326,252
3 bed House	2.4	@	119,925	283,323
4 bed House	0.8	@	136,278	107,319
5 bed House	0.0	@	148,764	-
1 bed Flat	2.1	@	76,316	160,264
2 bed Flat	1.6	@	87,218	137,368
	10.5			1,063,177
Sub-total GDV Residential	**60.0**			**13,099,394**
AH on-site cost analysis:			*£MV less £GDV*	*2,838,571*
	530 £ psm (total GIA sqm)		*47,310 £ 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								**13,099,394**

Scheme Ref: X
Title: 60 Units Kendal Rural
Notes: Greenfield Allocation

DEVELOPMENT COSTS									
Initial Payments -									
Planning Application Professional Fees, Surveys and reports									(40,000)
Statutory Planning Fees (Residential)									(20,199)
Statutory Planning Fees (Commercial)									-
CIL			3,834	sqm		55.86	£ psm		(214,150)
CIL analysis:			1.63%	% 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		60	units @		1,000	per unit	(60,000)	(60,000)
S106 analysis:			*0.46%*	*% of GDV*		*1,000*	*£ per unit (total units)*		
AH Commuted Sum			5,358	sqm (total)		0	£ psm		-
CS analysis:			*0.00%*	*% of GDV*					
Construction Costs -									
Site Clearance and Demolition			4.94	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		4.94	acres @		0	per acre	-	-
Infra. Costs analysis:			*0.00%*	*% of GDV*		*0*	*£ per unit (total units)*		
1 bed House			61	sqm @		909	psm		(55,358)
2 bed House			1,519	sqm @		909	psm		(1,381,089)
3 bed House			2,099	sqm @		909	psm		(1,908,218)
4 bed House			1,206	sqm @		909	psm		(1,096,049)
5 bed House			-	sqm @		909	psm		-
1 bed Flat			247	sqm @		1,207	psm		(298,200)
2 bed Flat		5,358	226	sqm @		1,207	psm		(272,853)
area 1			-	sqm @		680	psm		-
area 2			-	sqm @		680	psm		-
area 3		-	-	sqm @		680	psm		-
External works			5,011,768	@		15.0%			(751,765)
						12,529	*£per unit*		
Normal Abnormals			5,011,768	@		3.0%			(150,353)
						2,506	*£per unit*		
M4(2) Category 2 Housing		60 units @			95% @	521	£ per dwelling		(29,697)
M4(3) Category 3 Housing		60 units @			5% @	10,307	£ per dwelling		(30,921)
Contingency			5,974,504	@		3.0%			(179,235)
Professional Fees			5,974,504	@		6.5%			(388,343)

Aspinall Verdi

Scheme Ref: X
Title: 60 Units Kendal Rural
Notes: Greenfield Allocation

Disposal Costs -						
Residential Sales Agent Costs		11,117,730	OMS @	1.00%		(111,177)
Residential Sales Legal Costs		11,117,730	OMS @	0.50%		(55,589)
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		11,117,730	OMS @	3.00%		(333,532)
Interest (on Development Costs) -		6.25%	APR	0.506% pcm		(55,677)
Developers Profit -						
Margin on AH		1,981,664		6.00% on AH values		(118,900)
Profit on GDV		11,117,730		20.00%		(2,223,546)
		7,432,407		*29.92% on costs*	*(2,223,546)*	
		13,099,394		*17.88% blended*	*(2,342,446)*	
TOTAL COSTS						**(9,774,852)**

RESIDUAL LAND VALUE					
Residual Land Value (gross)					3,324,542
SDLT		3,324,542 @		5.0%	(155,727)
Acquisition Agent fees		3,324,542 @		1.0%	(33,245)
Acquisition Legal fees		3,324,542 @		0.5%	(16,623)
Interest on Land		3,324,542 @		6.3%	(207,784)
Residual Land Value					**2,911,163**
RLV analysis:	*48,519 £ per plot*	*1,455,581 £ per ha*		*589,066 £ per acre*	

THRESHOLD LAND VALUE				
Residential Density		30.0 dph		
Site Area (Resi)		2.00 ha	4.94 acres	
Density analysis:		*2,679 sqm/ha*	*11,671 sqft/ac*	
Threshold Land Value	32,947 £ per plot	988,400 £ per ha	400,000 £ per acre	**1,976,800**

BALANCE			
Surplus/(Deficit)	**467,181** £ per ha	**189,066** £ per acre	**934,363**

Scheme Ref: X
Title: 60 Units Kendal Rural
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	934,363	20%	25%	30%	35%	40%	45%	50%
	0	1,955,308	1,681,795	1,408,283	1,134,770	861,258	587,628	313,991
	5	1,933,326	1,661,188	1,389,049	1,116,910	844,696	572,440	300,183
	10	1,911,345	1,640,580	1,369,815	1,099,002	828,127	557,251	286,375
	15	1,889,364	1,619,973	1,350,547	1,081,052	811,557	542,062	272,567
	20	1,867,383	1,599,330	1,331,216	1,063,102	794,988	526,874	258,759
CIL £psm	25	1,845,352	1,578,618	1,311,885	1,045,152	778,418	511,685	244,952
55.86	30	1,823,259	1,557,907	1,292,554	1,027,201	761,849	496,496	231,144
	35	1,801,167	1,537,195	1,273,223	1,009,251	745,279	481,308	217,295
	40	1,779,074	1,516,483	1,253,892	991,301	728,710	466,119	203,417
	45	1,756,981	1,495,771	1,234,561	973,351	712,140	450,882	189,539
	50	1,734,889	1,475,059	1,215,230	955,400	695,571	435,616	175,661
	55	1,712,796	1,454,347	1,195,899	937,450	678,918	420,351	161,783
	60	1,690,703	1,433,636	1,176,568	919,444	662,264	405,085	147,906
	65	1,668,611	1,412,924	1,157,194	901,403	645,611	389,819	134,028
	70	1,646,518	1,392,169	1,137,765	883,361	628,958	374,554	120,150
	75	1,624,368	1,371,352	1,118,336	865,320	612,304	359,288	106,272
	80	1,602,164	1,350,536	1,098,907	847,279	595,651	344,023	92,394
	85	1,579,959	1,329,719	1,079,478	829,238	578,997	328,757	78,464
	90	1,557,755	1,308,902	1,060,049	811,197	562,344	313,491	64,516
	95	1,535,550	1,288,085	1,040,621	793,156	545,691	298,165	50,568
	100	1,513,346	1,267,269	1,021,192	775,114	529,026	282,822	36,619
	105	1,491,141	1,246,452	1,001,763	757,073	512,288	267,480	22,671
	110	1,468,937	1,225,635	982,334	738,963	495,550	252,137	8,723
	115	1,446,732	1,204,818	962,850	720,831	478,812	236,794	(5,225)
	120	1,424,528	1,183,946	943,322	702,698	462,075	221,451	(19,173)
	125	1,402,253	1,163,024	923,795	684,566	445,337	206,108	(33,121)
	130	1,379,936	1,142,102	904,267	666,433	428,599	190,765	(47,069)
	135	1,357,619	1,121,179	884,740	648,301	411,861	175,422	(61,086)
	140	1,335,302	1,100,257	865,213	630,168	395,124	160,079	(75,104)
	145	1,312,985	1,079,335	845,685	612,036	378,386	144,660	(89,123)
	150	1,290,668	1,058,413	826,158	593,903	361,620	129,239	(103,142)

		AH - % on site 35%						
Balance (RLV - TLV)	934,363	20%	25%	30%	35%	40%	45%	50%
	0	1,762,295	1,504,084	1,245,873	987,661	729,450	471,161	212,833
	250	1,748,970	1,490,759	1,232,548	974,337	716,126	457,802	199,474
	500	1,735,645	1,477,434	1,219,223	961,012	702,771	444,443	186,115
	750	1,722,321	1,464,110	1,205,899	947,687	689,412	431,084	172,756
	1,000	1,708,996	1,450,785	1,192,574	934,363	676,053	417,725	159,397
Site Specific S106	1,250	1,695,671	1,437,460	1,179,249	921,023	662,694	404,366	146,037
1,000	1,500	1,682,347	1,424,136	1,165,924	907,664	649,335	391,007	132,678
	1,750	1,669,022	1,410,811	1,152,600	894,305	635,976	377,648	119,319
	2,000	1,655,697	1,397,486	1,139,274	880,946	622,617	364,289	105,960
	2,250	1,642,373	1,384,162	1,125,915	867,587	609,258	350,930	92,601
	2,500	1,629,048	1,370,837	1,112,556	854,228	595,899	337,571	79,242
	2,750	1,615,723	1,357,512	1,099,197	840,869	582,540	324,212	65,883
	3,000	1,602,399	1,344,167	1,085,838	827,510	569,181	310,853	52,524
	3,250	1,589,074	1,330,808	1,072,479	814,151	555,822	297,494	39,165
	3,500	1,575,749	1,317,449	1,059,120	800,792	542,463	284,135	25,796
	3,750	1,562,418	1,304,090	1,045,761	787,433	529,104	270,776	12,400
	4,000	1,549,059	1,290,731	1,032,402	774,074	515,745	257,417	(996)
	4,250	1,535,700	1,277,372	1,019,043	760,715	502,386	244,058	(14,391)
	4,500	1,522,341	1,264,013	1,005,684	747,356	489,027	230,699	(27,787)
	4,750	1,508,982	1,250,654	992,325	733,997	475,668	217,334	(41,183)
	5,000	1,495,623	1,237,295	978,966	720,638	462,309	203,938	(54,579)

		AH - % on site 35%						
Balance (RLV - TLV)	934,363	20%	25%	30%	35%	40%	45%	50%
	15%	2,305,933	2,010,413	1,714,893	1,419,374	1,123,756	828,119	532,482
	16%	2,186,545	1,898,487	1,610,429	1,322,371	1,034,215	746,040	457,865
Profit	17%	2,067,158	1,786,562	1,505,966	1,225,369	944,675	663,961	383,248
20.00%	18%	1,947,771	1,674,636	1,401,502	1,128,367	855,134	581,883	308,631
	19%	1,828,383	1,562,711	1,297,038	1,031,365	765,594	499,804	234,014
	20%	1,708,996	1,450,785	1,192,574	934,363	676,053	417,725	159,397
	21%	1,589,609	1,338,859	1,088,110	837,360	586,513	335,646	84,779
	22%	1,470,221	1,226,934	983,646	740,358	496,972	253,567	10,162
	23%	1,350,834	1,115,008	879,182	643,356	407,432	171,489	(64,455)
	24%	1,231,447	1,003,083	774,718	546,354	317,891	89,410	(139,072)
	25%	1,112,060	891,157	670,254	449,352	228,351	7,331	(213,689)

Scheme Ref: **X**
Title: **60 Units Kendal Rural**
Notes: **Greenfield Allocation**

		AH - % on site 35%						
Balance (RLV - TLV)	934,363	20%	25%	30%	35%	40%	45%	50%
	100,000	3,191,596	2,933,385	2,675,174	2,416,963	2,158,653	1,900,325	1,641,997
	150,000	2,944,496	2,686,285	2,428,074	2,169,863	1,911,553	1,653,225	1,394,897
TLV (per acre)	200,000	2,697,396	2,439,185	2,180,974	1,922,763	1,664,453	1,406,125	1,147,797
400,000	250,000	2,450,296	2,192,085	1,933,874	1,675,663	1,417,353	1,159,025	900,697
	300,000	2,203,196	1,944,985	1,686,774	1,428,563	1,170,253	911,925	653,597
	350,000	1,956,096	1,697,885	1,439,674	1,181,463	923,153	664,825	406,497
	400,000	1,708,996	1,450,785	1,192,574	934,363	676,053	417,725	159,397
	450,000	1,461,896	1,203,685	945,474	687,263	428,953	170,625	(87,703)
	500,000	1,214,796	956,585	698,374	440,163	181,853	(76,475)	(334,803)
	550,000	967,696	709,485	451,274	193,063	(65,247)	(323,575)	(581,903)

		AH - % on site 35%						
Balance (RLV - TLV)	934,363	20%	25%	30%	35%	40%	45%	50%
	20	720,596	462,385	204,174	(54,037)	(312,347)	(570,675)	(829,003)
	22	990,160	731,949	473,737	215,526	(42,783)	(301,111)	(559,440)
Density (dph)	24	1,214,796	956,585	698,374	440,163	181,853	(76,475)	(334,803)
30	26	1,404,873	1,146,662	888,451	630,240	371,930	113,602	(144,727)
	28	1,567,796	1,309,585	1,051,374	793,163	534,853	276,525	18,197
	30	1,708,996	1,450,785	1,192,574	934,363	676,053	417,725	159,397
	32	1,832,546	1,574,335	1,316,124	1,057,913	799,603	541,275	282,947
	34	1,941,561	1,683,350	1,425,139	1,166,927	908,618	650,290	391,961
	36	2,038,463	1,780,252	1,522,040	1,263,829	1,005,520	747,192	488,863
	38	2,125,165	1,866,953	1,608,742	1,350,531	1,092,222	833,893	575,565
	40	2,203,196	1,944,985	1,686,774	1,428,563	1,170,253	911,925	653,597
	42	2,273,796	2,015,585	1,757,374	1,499,163	1,240,853	982,525	724,197
	44	2,337,978	2,079,767	1,821,556	1,563,345	1,305,035	1,046,707	788,378
	46	2,396,579	2,138,368	1,880,156	1,621,945	1,363,636	1,105,308	846,979
	48	2,450,296	2,192,085	1,933,874	1,675,663	1,417,353	1,159,025	900,697
	50	2,499,716	2,241,505	1,983,294	1,725,083	1,466,773	1,208,445	950,117

		AH - % on site 35%						
Balance (RLV - TLV)	934,363	20%	25%	30%	35%	40%	45%	50%
	95%	2,003,973	1,742,908	1,481,844	1,220,779	959,714	698,650	437,585
	100%	1,708,996	1,450,785	1,192,574	934,363	676,053	417,725	159,397
Build rate (£psm)	105%	1,413,726	1,158,257	902,789	647,320	391,852	136,246	(119,404)
	110%	1,118,084	865,352	612,570	359,787	107,004	(145,934)	(398,961)
	115%	821,777	571,861	321,767	71,615	(178,538)	(428,960)	(679,445)
	120%	524,944	277,666	30,231	(217,345)	(465,036)	(712,981)	(961,272)
	125%	227,435	(17,260)	(262,189)	(507,244)	(752,660)	(998,410)	(1,244,701)
	130%	(70,906)	(313,069)	(555,647)	(798,453)	(1,041,691)	(1,285,568)	(1,530,342)

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: Y
Title: 75 Units Kendal Rural
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			75 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%	1.3	2%	1.3
2 bed House	35.0%	17.1	30.0%	7.9	33%	24.9
3 bed House	45.0%	21.9	22.5%	5.9	37%	27.8
4 bed House	20.0%	9.8	7.5%	2.0	16%	11.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	20.0%	5.3	7%	5.3
2 bed Flat	0.0%	0.0	15.0%	3.9	5%	3.9
Total number of units	100.0%	48.8	100.0%	26.3	100%	75.0

	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	76	819	76	819
2 bed House	1,348	14,509	551	5,934	1,899	20,443
3 bed House	2,128	22,905	496	5,340	2,624	28,245
4 bed House	1,316	14,168	191	2,056	1,507	16,224
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	309	3,324	309	3,324
2 bed Flat	0	0	283	3,042	283	3,042
	4,792	51,582	1,906	20,515	6,698	72,097
AH % by floor area:			*28.45%*	*AH % by floor area due to mix*		

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	174,000	2,900	269	228,375
2 bed House	229,100	2,900	269	5,713,181
3 bed House	281,300	2,900	269	7,832,447
4 bed House	391,500	2,900	269	4,587,891
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	761,250
2 bed Flat	203,000	2,900	269	799,313
				19,922,456

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

170920 SLDC Appraisals_Schemes U-Z_v6

Scheme Ref: Y
Title: 75 Units Kendal Rural
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	@	174,000	-
2 bed House	17.1	@	229,100	3,909,019
3 bed House	21.9	@	281,300	6,171,019
4 bed House	9.8	@	391,500	3,817,125
5 bed House	0.0	@	478,500	-
1 bed Flat	0.0	@	145,000	-
2 bed Flat	0.0	@	203,000	-
	48.8			13,897,163
Affordable Rent GDV -				
1 bed House	0.7	@	72,000	47,250
2 bed House	3.9	@	90,000	354,375
3 bed House	3.0	@	104,000	307,125
4 bed House	1.0	@	123,000	121,078
5 bed House	0.0	@	142,000	-
1 bed Flat	2.6	@	62,000	162,750
2 bed Flat	2.0	@	79,000	155,531
	13.1			1,148,109
LCHO GDV -				
1 bed House	0.7	@	92,669	60,814
2 bed House	3.9	@	103,572	407,815
3 bed House	3.0	@	119,925	354,154
4 bed House	1.0	@	136,278	134,149
5 bed House	0.0	@	148,764	-
1 bed Flat	2.6	@	76,316	200,330
2 bed Flat	2.0	@	87,218	171,710
	13.1			1,328,971
Sub-total GDV Residential	**75.0**			**16,374,243**
AH on-site cost analysis:			*£MV less £GDV*	*3,548,213*
	530 £ psm (total GIA sqm)		*47,310 £ 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								**16,374,243**

Scheme Ref: Y
Title: 75 Units Kendal Rural
Notes: Greenfield Allocation

DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports							(40,000)
Statutory Planning Fees (Residential)							(21,924)
Statutory Planning Fees (Commercial)							-
CIL			4,792 sqm		55.86 £ psm		(267,688)
CIL analysis:			1.63% % 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		75 units @		1,000 per unit	(75,000)	(75,000)
S106 analysis:			*0.46% % of GDV*		*1,000 £ per unit (total units)*		
AH Commuted Sum			6,698 sqm (total)		0 £ psm		-
CS analysis:			*0.00% % of GDV*				
Construction Costs -							
Site Clearance and Demolition			6.18 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		6.18 acres @		0 per acre	-	-
Infra. Costs analysis:			*0.00% % of GDV*		*0 £ per unit (total units)*		
1 bed House			76 sqm @		909 psm		(69,198)
2 bed House			1,899 sqm @		909 psm		(1,726,361)
3 bed House			2,624 sqm @		909 psm		(2,385,273)
4 bed House			1,507 sqm @		909 psm		(1,370,062)
5 bed House			- sqm @		909 psm		-
1 bed Flat			309 sqm @		1,207 psm		(372,750)
2 bed Flat		6,698	283 sqm @		1,207 psm		(341,066)
area 1			- sqm @		680 psm		-
area 2			- sqm @		680 psm		-
area 3		-	- sqm @		680 psm		-
External works			6,264,710 @		15.0%		(939,706)
					12,529 £per unit		
Normal Abnormals			6,264,710 @		3.0%		(187,941)
					2,506 £per unit		
M4(2) Category 2 Housing		75 units @		95% @	521 £ per dwelling		(37,121)
M4(3) Category 3 Housing		75 units @		5% @	10,307 £ per dwelling		(38,651)
Contingency			7,468,130 @		3.0%		(224,044)
Professional Fees			7,468,130 @		6.5%		(485,428)

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Scheme Ref: Y
Title: 75 Units Kendal Rural
Notes: Greenfield Allocation

Disposal Costs -					
Residential Sales Agent Costs	13,897,163	OMS @	1.00%		(138,972)
Residential Sales Legal Costs	13,897,163	OMS @	0.50%		(69,486)
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	13,897,163	OMS @	3.00%		(416,915)
Interest (on Development Costs) -	6.25%	APR	0.506%	pcm	(60,086)
Developers Profit -					
Margin on AH	2,477,080		6.00%	on AH values	(148,625)
Profit on GDV	13,897,163		20.00%		(2,779,433)
	9,267,673		*29.99%*	*on costs* *(2,779,433)*	
	16,374,243		*17.88%*	*blended* *(2,928,057)*	
TOTAL COSTS					**(12,195,730)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						4,178,513
SDLT		4,178,513	@	5.0%		(198,426)
Acquisition Agent fees		4,178,513	@	1.0%		(41,785)
Acquisition Legal fees		4,178,513	@	0.5%		(20,893)
Interest on Land		4,178,513	@	6.3%		(261,157)
Residual Land Value						**3,656,252**
RLV analysis:	*48,750 £ per plot*	*1,462,501*	*£ per ha*	*591,866*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		30.0	dph			
Site Area (Resi)		2.50	ha	6.18	acres	
Density analysis:		*2,679*	*sqm/ha*	*11,671*	*sqft/ac*	
Threshold Land Value	32,947 £ per plot	988,400	£ per ha	400,000	£ per acre	**2,471,000**

BALANCE					
Surplus/(Deficit)	**474,101**	£ per ha	**191,866**	£ per acre	**1,185,252**

Scheme Ref: Y
Title: 75 Units Kendal Rural
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	1,185,252	20%	25%	30%	35%	40%	45%	50%
	0	2,462,883	2,120,645	1,778,407	1,436,170	1,093,881	751,523	409,164
	5	2,435,406	2,094,886	1,754,365	1,413,802	1,073,170	732,537	391,904
	10	2,407,930	2,069,126	1,730,271	1,391,364	1,052,458	713,551	374,645
	15	2,380,453	2,043,288	1,706,107	1,368,927	1,031,746	694,565	357,385
	20	2,352,853	2,017,398	1,681,943	1,346,489	1,011,034	675,580	340,125
CIL £psm	25	2,325,237	1,991,508	1,657,780	1,324,051	990,322	656,594	322,814
55.86	30	2,297,621	1,965,618	1,633,616	1,301,613	969,610	637,607	305,467
	35	2,270,005	1,939,729	1,609,452	1,279,175	948,899	618,525	288,119
	40	2,242,390	1,913,839	1,585,288	1,256,737	928,114	599,443	270,772
	45	2,214,774	1,887,949	1,561,124	1,234,234	907,298	580,361	253,425
	50	2,187,158	1,862,059	1,536,884	1,211,683	886,481	561,279	236,078
	55	2,159,532	1,836,065	1,512,598	1,189,131	865,664	542,197	218,730
	60	2,131,776	1,810,044	1,488,312	1,166,580	844,847	523,115	201,383
	65	2,104,021	1,784,023	1,464,026	1,144,028	824,031	504,033	183,961
	70	2,076,265	1,758,002	1,439,740	1,121,477	803,214	484,926	166,526
	75	2,048,509	1,731,981	1,415,453	1,098,925	782,397	465,747	149,091
	80	2,020,754	1,705,960	1,391,167	1,076,374	761,482	446,569	131,656
	85	1,992,998	1,679,940	1,366,881	1,053,729	740,560	427,390	114,221
	90	1,965,242	1,653,915	1,342,489	1,031,063	719,637	408,211	96,785
	95	1,937,445	1,627,763	1,318,080	1,008,398	698,715	389,033	79,350
	100	1,909,549	1,601,610	1,293,671	985,732	677,793	369,854	61,901
	105	1,881,653	1,575,457	1,269,262	963,066	656,871	350,675	44,378
	110	1,853,757	1,549,305	1,244,853	940,401	635,949	331,443	26,855
	115	1,825,860	1,523,152	1,220,443	917,735	615,003	312,167	9,331
	120	1,797,964	1,496,999	1,196,034	895,058	593,975	292,891	(8,192)
	125	1,770,068	1,470,847	1,171,609	872,278	572,947	273,615	(25,716)
	130	1,742,172	1,444,655	1,147,076	849,497	551,919	254,340	(43,239)
	135	1,714,197	1,418,370	1,122,544	826,717	530,890	235,064	(60,763)
	140	1,686,159	1,392,085	1,098,011	803,937	509,862	215,788	(78,330)
	145	1,658,122	1,365,800	1,073,478	781,156	488,834	196,512	(95,943)
	150	1,630,084	1,339,515	1,048,945	758,376	467,806	177,150	(113,555)

		AH - % on site 35%						
Balance (RLV - TLV)	1,185,252	20%	25%	30%	35%	40%	45%	50%
	0	2,221,166	1,898,090	1,574,930	1,251,762	928,593	605,424	282,256
	250	2,204,573	1,881,471	1,558,303	1,235,134	911,966	588,797	265,629
	500	2,187,979	1,864,844	1,541,676	1,218,507	895,338	572,170	249,001
	750	2,171,385	1,848,217	1,525,048	1,201,880	878,711	555,542	232,374
	1,000	2,154,758	1,831,589	1,508,421	1,185,252	862,084	538,915	215,747
Site Specific S106	1,250	2,138,131	1,814,962	1,491,794	1,168,625	845,456	522,288	199,119
1,000	1,500	2,121,503	1,798,335	1,475,166	1,151,998	828,829	505,661	182,492
	1,750	2,104,876	1,781,708	1,458,539	1,135,370	812,202	489,033	165,842
	2,000	2,088,249	1,765,080	1,441,912	1,118,743	795,574	472,406	149,178
	2,250	2,071,621	1,748,453	1,425,284	1,102,116	778,947	455,779	132,515
	2,500	2,054,994	1,731,826	1,408,657	1,085,488	762,320	439,151	115,851
	2,750	2,038,367	1,715,198	1,392,030	1,068,861	745,693	422,518	99,188
	3,000	2,021,740	1,698,571	1,375,402	1,052,234	729,065	405,855	82,524
	3,250	2,005,112	1,681,944	1,358,775	1,035,606	712,438	389,191	65,860
	3,500	1,988,485	1,665,316	1,342,148	1,018,979	695,811	372,528	49,197
	3,750	1,971,858	1,648,689	1,325,520	1,002,352	679,183	355,864	32,533
	4,000	1,955,230	1,632,062	1,308,893	985,724	662,531	339,201	15,870
	4,250	1,938,603	1,615,434	1,292,266	969,097	645,868	322,537	(794)
	4,500	1,921,976	1,598,807	1,275,638	952,470	629,204	305,873	(17,457)
	4,750	1,905,348	1,582,180	1,259,011	935,843	612,541	289,210	(34,121)
	5,000	1,888,721	1,565,552	1,242,384	919,208	595,877	272,546	(50,784)

		AH - % on site 35%						
Balance (RLV - TLV)	1,185,252	20%	25%	30%	35%	40%	45%	50%
	15%	2,900,929	2,531,125	2,161,320	1,791,516	1,421,712	1,051,908	682,103
	16%	2,751,695	2,391,218	2,030,740	1,670,263	1,309,786	949,309	588,832
Profit	17%	2,602,460	2,251,311	1,900,161	1,549,011	1,197,861	846,711	495,561
20.00%	18%	2,453,226	2,111,403	1,769,581	1,427,758	1,085,935	744,112	402,289
	19%	2,303,992	1,971,496	1,639,001	1,306,505	974,009	641,514	309,018
	20%	2,154,758	1,831,589	1,508,421	1,185,252	862,084	538,915	215,747
	21%	2,005,524	1,691,682	1,377,841	1,064,000	750,158	436,317	122,475
	22%	1,856,290	1,551,775	1,247,261	942,747	638,233	333,718	29,204
	23%	1,707,056	1,411,868	1,116,681	821,494	526,307	231,120	(64,067)
	24%	1,557,821	1,271,961	986,101	700,241	414,381	128,521	(157,339)
	25%	1,408,587	1,132,054	855,522	578,989	302,456	25,923	(250,610)

Scheme Ref: Y
Title: 75 Units Kendal Rural
Notes: Greenfield Allocation

AH - % on site 35%

Balance (RLV - TLV)	1,185,252	20%	25%	30%	35%	40%	45%	50%
	100,000	4,008,008	3,684,839	3,361,671	3,038,502	2,715,334	2,392,165	2,068,997
	150,000	3,699,133	3,375,964	3,052,796	2,729,627	2,406,459	2,083,290	1,760,122
TLV (per acre)	200,000	3,390,258	3,067,089	2,743,921	2,420,752	2,097,584	1,774,415	1,451,247
400,000	250,000	3,081,383	2,758,214	2,435,046	2,111,877	1,788,709	1,465,540	1,142,372
	300,000	2,772,508	2,449,339	2,126,171	1,803,002	1,479,834	1,156,665	833,497
	350,000	2,463,633	2,140,464	1,817,296	1,494,127	1,170,959	847,790	524,622
	400,000	2,154,758	1,831,589	1,508,421	1,185,252	862,084	538,915	215,747
	450,000	1,845,883	1,522,714	1,199,546	876,377	553,209	230,040	(93,128)
	500,000	1,537,008	1,213,839	890,671	567,502	244,334	(78,835)	(402,003)
	550,000	1,228,133	904,964	581,796	258,627	(64,541)	(387,710)	(710,878)

AH - % on site 35%

Balance (RLV - TLV)	1,185,252	20%	25%	30%	35%	40%	45%	50%
	20	919,258	596,089	272,921	(50,248)	(373,416)	(696,585)	(1,019,753)
	22	1,256,213	933,044	609,875	286,707	(36,462)	(359,630)	(682,799)
Density (dph)	24	1,537,008	1,213,839	890,671	567,502	244,334	(78,835)	(402,003)
30	26	1,774,604	1,451,436	1,128,267	805,098	481,930	158,761	(164,407)
	28	1,978,258	1,655,089	1,331,921	1,008,752	685,584	362,415	39,247
	30	2,154,758	1,831,589	1,508,421	1,185,252	862,084	538,915	215,747
	32	2,309,196	1,986,027	1,662,858	1,339,690	1,016,521	693,353	370,184
	34	2,445,464	2,122,295	1,799,127	1,475,958	1,152,790	829,621	506,452
	36	2,566,591	2,243,423	1,920,254	1,597,086	1,273,917	950,748	627,580
	38	2,674,969	2,351,800	2,028,631	1,705,463	1,382,294	1,059,126	735,957
	40	2,772,508	2,449,339	2,126,171	1,803,002	1,479,834	1,156,665	833,497
	42	2,860,758	2,537,589	2,214,421	1,891,252	1,568,084	1,244,915	921,747
	44	2,940,985	2,617,817	2,294,648	1,971,480	1,648,311	1,325,142	1,001,974
	46	3,014,236	2,691,068	2,367,899	2,044,731	1,721,562	1,398,393	1,075,225
	48	3,081,383	2,758,214	2,435,046	2,111,877	1,788,709	1,465,540	1,142,372
	50	3,143,158	2,819,989	2,496,821	2,173,652	1,850,484	1,527,315	1,204,147

AH - % on site 35%

Balance (RLV - TLV)	1,185,252	20%	25%	30%	35%	40%	45%	50%
	95%	2,522,461	2,195,829	1,869,196	1,542,564	1,215,931	889,299	562,666
	100%	2,154,758	1,831,589	1,508,421	1,185,252	862,084	538,915	215,747
Build rate (£psm)	105%	1,786,432	1,466,826	1,147,221	827,499	507,738	187,978	(131,783)
	110%	1,417,747	1,101,556	785,365	469,159	152,750	(163,658)	(480,147)
	115%	1,048,588	735,757	422,926	110,083	(203,026)	(516,136)	(829,553)
	120%	678,792	369,279	59,755	(249,875)	(559,738)	(869,824)	(1,180,231)
	125%	308,195	1,973	(304,297)	(610,865)	(917,648)	(1,224,850)	(1,532,677)
	130%	(63,248)	(366,315)	(669,512)	(973,037)	(1,277,075)	(1,581,799)	(1,887,474)

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: Z
Title: 125 Units Kendal Rural
Notes: Greenfield Allocation

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		125 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%	2.2	2%	2.2
2 bed House	25.0%	20.3	30.0%	13.1	27%	33.4
3 bed House	42.5%	34.5	22.5%	9.8	36%	44.4
4 bed House	20.0%	16.3	7.5%	3.3	16%	19.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	2.5%	2.0	20.0%	8.8	9%	10.8
2 bed Flat	10.0%	8.1	15.0%	6.6	12%	14.7
Total number of units	100.0%	81.3	100.0%	43.8	100%	125.0

	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	127	1,366	127	1,366
2 bed House	1,605	17,273	919	9,889	2,523	27,162
3 bed House	3,350	36,054	827	8,900	4,176	44,954
4 bed House	2,194	23,613	318	3,426	2,512	27,039
5 bed House	0	0	0	0	0	0
1 bed Flat	119	1,286	515	5,540	634	6,826
2 bed Flat	669	7,202	471	5,069	1,140	12,272
	7,937	85,429	3,176	34,191	11,113	119,619
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	174,000	2,900	269	380,625
2 bed House	229,100	2,900	269	7,660,531
3 bed House	281,300	2,900	269	12,482,688
4 bed House	391,500	2,900	269	7,646,484
5 bed House	478,500	2,900	269	0
1 bed Flat	145,000	2,900	269	1,563,281
2 bed Flat	203,000	2,900	269	2,981,563
				32,715,172

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

Scheme Ref: Z
Title: 125 Units Kendal Rural
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	@	174,000	-
2 bed House	20.3	@	229,100	4,653,594
3 bed House	34.5	@	281,300	9,713,641
4 bed House	16.3	@	391,500	6,361,875
5 bed House	0.0	@	478,500	-
1 bed Flat	2.0	@	145,000	294,531
2 bed Flat	8.1	@	203,000	1,649,375
	81.3			22,673,016
Affordable Rent GDV -				
1 bed House	1.1	@	72,000	78,750
2 bed House	6.6	@	90,000	590,625
3 bed House	4.9	@	104,000	511,875
4 bed House	1.6	@	123,000	201,797
5 bed House	0.0	@	142,000	-
1 bed Flat	4.4	@	62,000	271,250
2 bed Flat	3.3	@	79,000	259,219
	21.9			1,913,516
LCHO GDV -				
1 bed House	1.1	@	92,669	101,357
2 bed House	6.6	@	103,572	679,691
3 bed House	4.9	@	119,925	590,256
4 bed House	1.6	@	136,278	223,581
5 bed House	0.0	@	148,764	-
1 bed Flat	4.4	@	76,316	333,883
2 bed Flat	3.3	@	87,218	286,184
	21.9			2,214,951
Sub-total GDV Residential	**125.0**			**26,801,483**
AH on-site cost analysis:			*£MV less £GDV*	*5,913,689*
	532 £ psm (total GIA sqm)		*47,310 £ 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								**26,801,483**

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Scheme Ref: Z
Title: 125 Units Kendal Rural
Notes: Greenfield Allocation

DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports							(60,000)
Statutory Planning Fees (Residential)							(27,674)
Statutory Planning Fees (Commercial)							-
CIL			7,937 sqm		55.86 £ psm		(443,337)
CIL analysis:			1.65% % 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		125 units @		1,000 per unit	(125,000)	(125,000)
S106 analysis:			*0.47% % of GDV*		*1,000 £ per unit (total units)*		
AH Commuted Sum			11,113 sqm (total)		0 £ psm		-
CS analysis:			*0.00% % of GDV*				
Construction Costs -							
Site Clearance and Demolition			9.96 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		9.96 acres @		0 per acre	-	-
Infra. Costs analysis:			*0.00% % of GDV*		*0 £ per unit (total units)*		
1 bed House			127 sqm @		909 psm		(115,329)
2 bed House			2,523 sqm @		909 psm		(2,293,805)
3 bed House			4,176 sqm @		909 psm		(3,796,353)
4 bed House			2,512 sqm @		909 psm		(2,283,436)
5 bed House			- sqm @		909 psm		-
1 bed Flat			634 sqm @		1,207 psm		(765,469)
2 bed Flat		11,113	1,140 sqm @		1,207 psm		(1,376,069)
area 1			- sqm @		680 psm		-
area 2			- sqm @		680 psm		-
area 3		-	- sqm @		680 psm		-
External works			10,630,461 @		15.0%		(1,594,569)
					12,757 £per unit		
Normal Abnormals			10,630,461 @		3.0%		(318,914)
					2,551 £per unit		
M4(2) Category 2 Housing		125 units @		95% @	521 £ per dwelling		(61,869)
M4(3) Category 3 Housing		125 units @		5% @	10,307 £ per dwelling		(64,419)
Contingency			12,670,232 @		3.0%		(380,107)
Professional Fees			12,670,232 @		6.5%		(823,565)

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Scheme Ref: Z
Title: 125 Units Kendal Rural
Notes: Greenfield Allocation

Disposal Costs -							
Residential Sales Agent Costs		22,673,016	OMS @	1.00%			(226,730)
Residential Sales Legal Costs		22,673,016	OMS @	0.50%			(113,365)
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		22,673,016	OMS @	3.00%			(680,190)
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm		(82,397)
Developers Profit -							
Margin on AH		4,128,467		6.00%	on AH values		(247,708)
Profit on GDV		22,673,016		20.00%			(4,534,603)
		15,632,597		*29.01%*	*on costs*	*(4,534,603)*	
		26,801,483		*17.84%*	*blended*	*(4,782,311)*	
TOTAL COSTS							**(20,414,908)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						6,386,575
SDLT		6,386,575	@	5.0%		(308,829)
Acquisition Agent fees		6,386,575	@	1.0%		(63,866)
Acquisition Legal fees		6,386,575	@	0.5%		(31,933)
Interest on Land		6,386,575	@	6.3%		(399,161)
Residual Land Value						**5,582,786**
RLV analysis:	*44,662 £ per plot*	*1,384,531*	*£ per ha*	*560,312*	*£ per acre*	

THRESHOLD LAND VALUE						
Residential Density		31.0	dph			
Site Area (Resi)		4.03	ha	9.96	acres	
Density analysis:		*2,756*	*sqm/ha*	*12,006*	*sqft/ac*	
Threshold Land Value	31,884 £ per plot	988,400	£ per ha	400,000	£ per acre	**3,985,484**

BALANCE					
Surplus/(Deficit)	**396,131**	£ per ha	**160,312**	£ per acre	**1,597,302**

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170920 SLDC Appraisals_Schemes U-Z_v6

Scheme Ref: Z
Title: 125 Units Kendal Rural
Notes: Greenfield Allocation

SENSITIVITY ANALYSIS

		AH - % on site 35%						
Balance (RLV - TLV)	1,597,302	20%	25%	30%	35%	40%	45%	50%
	0	3,605,570	3,075,519	2,545,468	2,015,417	1,485,366	955,301	425,099
	5	3,559,833	3,032,641	2,505,448	1,978,256	1,451,028	923,698	396,369
	10	3,514,097	2,989,763	2,465,429	1,941,009	1,416,552	892,095	367,639
	15	3,468,361	2,946,827	2,425,244	1,903,660	1,382,076	860,492	338,908
	20	3,422,443	2,903,732	2,385,022	1,866,311	1,347,600	828,889	310,071
CIL £psm	25	3,376,475	2,860,637	2,344,800	1,828,962	1,313,124	797,178	281,195
55.86	30	3,330,507	2,817,542	2,304,577	1,791,605	1,278,510	765,415	252,319
	35	3,284,539	2,774,447	2,264,275	1,754,067	1,243,859	733,652	223,444
	40	3,238,489	2,731,169	2,223,849	1,716,529	1,209,209	701,888	194,515
	45	3,192,288	2,687,856	2,183,423	1,678,991	1,174,558	670,078	165,493
	50	3,146,087	2,644,542	2,142,997	1,641,452	1,139,837	638,154	136,471
	55	3,099,886	2,601,229	2,102,572	1,603,792	1,105,011	606,230	107,450
	60	3,053,686	2,557,820	2,061,942	1,566,063	1,070,185	574,306	78,427
	65	3,007,264	2,514,288	2,021,311	1,528,335	1,035,359	542,382	49,258
	70	2,960,829	2,470,755	1,980,681	1,490,607	1,000,527	510,308	20,089
	75	2,914,394	2,427,222	1,940,050	1,452,827	965,525	478,223	(9,080)
	80	2,867,959	2,383,678	1,899,293	1,414,908	930,522	446,137	(38,248)
	85	2,821,394	2,339,925	1,858,457	1,376,988	895,520	414,051	(67,517)
	90	2,774,723	2,296,172	1,817,620	1,339,069	860,517	381,870	(96,833)
	95	2,728,053	2,252,419	1,776,784	1,301,149	825,393	349,622	(126,150)
	100	2,681,383	2,208,665	1,735,894	1,263,054	790,214	317,374	(155,467)
	105	2,634,668	2,164,759	1,694,851	1,224,942	755,034	285,125	(184,837)
	110	2,587,761	2,120,784	1,653,808	1,186,831	719,854	252,833	(214,302)
	115	2,540,855	2,076,810	1,612,764	1,148,719	684,610	220,422	(243,767)
	120	2,493,948	2,032,835	1,571,721	1,110,495	649,252	188,010	(273,232)
	125	2,447,042	1,988,781	1,530,486	1,072,190	613,894	155,599	(302,708)
	130	2,399,933	1,944,584	1,489,235	1,033,886	578,536	123,187	(332,322)
	135	2,352,789	1,900,386	1,447,984	995,581	543,169	90,616	(361,936)
	140	2,305,645	1,856,189	1,406,733	957,223	507,632	58,040	(391,551)
	145	2,258,501	1,811,983	1,365,354	918,724	472,094	25,465	(421,165)
	150	2,211,230	1,767,562	1,323,894	880,226	436,557	(7,111)	(450,900)

		AH - % on site 35%						
Balance (RLV - TLV)	1,597,302	20%	25%	30%	35%	40%	45%	50%
	0	3,202,226	2,704,065	2,205,904	1,707,743	1,209,462	711,180	212,899
	250	3,174,654	2,676,493	2,178,333	1,680,133	1,181,852	683,570	185,289
	500	3,147,083	2,648,922	2,150,761	1,652,523	1,154,241	655,960	157,678
	750	3,119,511	2,621,351	2,123,190	1,624,913	1,126,631	628,350	130,068
	1,000	3,091,940	2,593,779	2,095,584	1,597,302	1,099,021	600,739	102,458
Site Specific S106	1,250	3,064,369	2,566,208	2,067,974	1,569,692	1,071,411	573,129	74,848
1,000	1,500	3,036,797	2,538,636	2,040,364	1,542,082	1,043,801	545,519	47,237
	1,750	3,009,226	2,511,035	2,012,753	1,514,472	1,016,190	517,909	19,624
	2,000	2,981,654	2,483,425	1,985,143	1,486,862	988,580	490,299	(8,027)
	2,250	2,954,083	2,455,814	1,957,533	1,459,251	960,970	462,688	(35,679)
	2,500	2,926,486	2,428,204	1,929,923	1,431,641	933,360	435,078	(63,330)
	2,750	2,898,875	2,400,594	1,902,312	1,404,031	905,749	407,468	(90,982)
	3,000	2,871,265	2,372,984	1,874,702	1,376,421	878,139	379,835	(118,633)
	3,250	2,843,655	2,345,373	1,847,092	1,348,810	850,529	352,184	(146,284)
	3,500	2,816,045	2,317,763	1,819,482	1,321,200	822,919	324,532	(173,936)
	3,750	2,788,434	2,290,153	1,791,871	1,293,590	795,308	296,881	(201,587)
	4,000	2,760,824	2,262,543	1,764,261	1,265,980	767,697	269,229	(229,239)
	4,250	2,733,214	2,234,932	1,736,651	1,238,369	740,046	241,578	(256,890)
	4,500	2,705,604	2,207,322	1,709,041	1,210,759	712,394	213,926	(284,542)
	4,750	2,677,993	2,179,712	1,681,430	1,183,149	684,743	186,275	(312,193)
	5,000	2,650,383	2,152,102	1,653,820	1,155,539	657,092	158,623	(339,845)

		AH - % on site 35%						
Balance (RLV - TLV)	1,597,302	20%	25%	30%	35%	40%	45%	50%
	15%	4,309,306	3,735,060	3,160,780	2,586,413	2,012,046	1,437,679	863,312
	16%	4,065,833	3,506,804	2,947,741	2,388,591	1,829,441	1,270,291	711,141
Profit	17%	3,822,360	3,278,548	2,734,701	2,190,769	1,646,836	1,102,903	558,970
20.00%	18%	3,578,887	3,050,292	2,521,662	1,992,947	1,464,231	935,515	406,800
	19%	3,335,413	2,822,035	2,308,623	1,795,125	1,281,626	768,127	254,629
	20%	3,091,940	2,593,779	2,095,584	1,597,302	1,099,021	600,739	102,458
	21%	2,848,467	2,365,523	1,882,545	1,399,480	916,416	433,352	(49,713)
	22%	2,604,993	2,137,267	1,669,506	1,201,658	733,811	265,964	(201,884)
	23%	2,361,520	1,909,010	1,456,467	1,003,836	551,206	98,576	(354,055)
	24%	2,118,047	1,680,754	1,243,427	806,014	368,601	(68,812)	(506,225)
	25%	1,874,573	1,452,498	1,030,388	608,192	185,996	(236,200)	(658,396)

170920 SLDC Appraisals_Schemes U-Z_v6

Scheme Ref: **Z**
Title: **125 Units Kendal Rural**
Notes: **Greenfield Allocation**

		AH - % on site 35%						
Balance (RLV - TLV)	1,597,302	20%	25%	30%	35%	40%	45%	50%
	100,000	6,081,053	5,582,892	5,084,697	4,586,415	4,088,134	3,589,852	3,091,571
	150,000	5,582,867	5,084,707	4,586,511	4,088,230	3,589,948	3,091,667	2,593,385
TLV (per acre)	200,000	5,084,682	4,586,521	4,088,326	3,590,044	3,091,763	2,593,481	2,095,200
400,000	250,000	4,586,496	4,088,336	3,590,140	3,091,859	2,593,577	2,095,296	1,597,014
	300,000	4,088,311	3,590,150	3,091,955	2,593,673	2,095,392	1,597,110	1,098,829
	350,000	3,590,125	3,091,965	2,593,769	2,095,488	1,597,206	1,098,925	600,643
	400,000	3,091,940	2,593,779	2,095,584	1,597,302	1,099,021	600,739	102,458
	450,000	2,593,754	2,095,594	1,597,399	1,099,117	600,835	102,554	(395,728)
	500,000	2,095,569	1,597,408	1,099,213	600,932	102,650	(395,632)	(893,913)
	550,000	1,597,383	1,099,223	601,028	102,746	(395,535)	(893,817)	(1,392,099)

		AH - % on site 35%						
Balance (RLV - TLV)	1,597,302	20%	25%	30%	35%	40%	45%	50%
	20	899,924	401,763	(96,432)	(594,714)	(1,092,995)	(1,591,277)	(2,089,558)
	22	1,461,515	963,354	465,159	(33,123)	(531,404)	(1,029,686)	(1,527,967)
Density (dph)	24	1,929,507	1,431,346	933,151	434,870	(63,412)	(561,693)	(1,059,975)
31	26	2,325,501	1,827,340	1,329,145	830,863	332,582	(165,700)	(663,981)
	28	2,664,924	2,166,763	1,668,568	1,170,286	672,005	173,723	(324,558)
	30	2,959,090	2,460,930	1,962,735	1,464,453	966,172	467,890	(30,392)
	32	3,216,486	2,718,325	2,220,130	1,721,849	1,223,567	725,286	227,004
	34	3,443,600	2,945,439	2,447,244	1,948,963	1,450,681	952,400	454,118
	36	3,645,479	3,147,319	2,649,123	2,150,842	1,652,560	1,154,279	655,997
	38	3,826,108	3,327,947	2,829,752	2,331,471	1,833,189	1,334,908	836,626
	40	3,988,674	3,490,513	2,992,318	2,494,036	1,995,755	1,497,473	999,192
	42	4,135,757	3,637,596	3,139,401	2,641,120	2,142,838	1,644,557	1,146,275
	44	4,269,469	3,771,308	3,273,113	2,774,832	2,276,550	1,778,269	1,279,987
	46	4,391,554	3,893,393	3,395,198	2,896,917	2,398,635	1,900,354	1,402,072
	48	4,503,465	4,005,305	3,507,110	3,008,828	2,510,547	2,012,265	1,513,983
	50	4,606,424	4,108,263	3,610,068	3,111,786	2,613,505	2,115,223	1,616,942

		AH - % on site 35%						
Balance (RLV - TLV)	1,597,302	20%	25%	30%	35%	40%	45%	50%
	95%	3,716,725	3,211,820	2,706,916	2,202,011	1,697,107	1,192,202	687,297
	100%	3,091,940	2,593,779	2,095,584	1,597,302	1,099,021	600,739	102,458
Build rate (£psm)	105%	2,466,579	1,975,050	1,483,520	991,861	500,155	8,448	(483,331)
	110%	1,840,577	1,355,631	870,686	385,536	(99,643)	(584,885)	(1,070,363)
	115%	1,213,778	735,370	256,870	(221,826)	(700,566)	(1,179,617)	(1,658,920)
	120%	586,024	114,108	(358,121)	(830,395)	(1,303,062)	(1,776,046)	(2,249,524)
	125%	(42,843)	(508,553)	(974,416)	(1,440,724)	(1,907,425)	(2,374,711)	(2,842,995)
	130%	(673,154)	(1,132,663)	(1,592,636)	(2,053,092)	(2,514,272)	(2,976,559)	(3,440,467)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Aspinall Verdi

170920 SLDC Appraisals_Schemes U-Z_v6 - Summary Table

Scheme Ref:	U	V	W	X	Y	Z
Title:	8 Units Kendal Rural	25 Units Kendal Rural	20 Units Kendal Rural	60 Units Kendal Rural	75 Units Kendal Rural	125 Units Kendal Rural
Notes:	Greenfield Allocation	Greenfield Allocation	Brownfield Allocation	Greenfield Allocation	Greenfield Allocation	Greenfield Allocation
Total GDV (£)	1,782,166	5,434,867	4,427,195	13,099,394	16,374,243	26,801,483
AH %	35%	35%	35%	35%	35%	35%
CIL (£ psm)	55.86	55.86	55.86	55.86	55.86	55.86
CIL (£)	28,838	89,229	72,734	214,150	267,688	443,337
Site Specific S106 (£ per unit)	1,000	1,000	1,000	1,000	1,000	1,000
Site Specific S106 (£)	8,000	25,000	20,000	60,000	75,000	125,000
Total Developers Profit (£)	316,530	974,626	794,276	2,342,446	2,928,057	4,782,311
Developers Profit (% on GDV)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% blended)	17.76%	17.93%	17.94%	17.88%	17.88%	17.84%
Developers Profit (% on costs)	30.46%	30.27%	28.98%	29.92%	29.99%	29.01%
RLV (£ net)	431,485	1,231,795	906,517	2,911,163	3,656,252	5,582,786
RLV (£/acre)	567,514	598,201	476,921	589,066	591,866	560,312
RLV (£/ha)	1,402,326	1,478,154	1,178,472	1,455,581	1,462,501	1,384,531
Balance for Plan VA:						
TLV (£ net)	304,123	823,667	456,185	1,976,800	2,471,000	3,985,484
TLV (£/acre)	400,000	400,000	240,000	400,000	400,000	400,000
TLV (£/ha)	988,400	988,400	593,040	988,400	988,400	988,400
Surplus/Deficit	127,362	408,129	450,332	934,363	1,185,252	1,597,302
Surplus/Deficit (£/acre)	167,514	198,201	236,921	189,066	191,866	160,312
Surplus/Deficit (£/ha)	413,926	489,754	585,432	467,181	474,101	396,131
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

Aspinall Verdi