



Greater Cambridge Local Plan Viability

Main Viability Report

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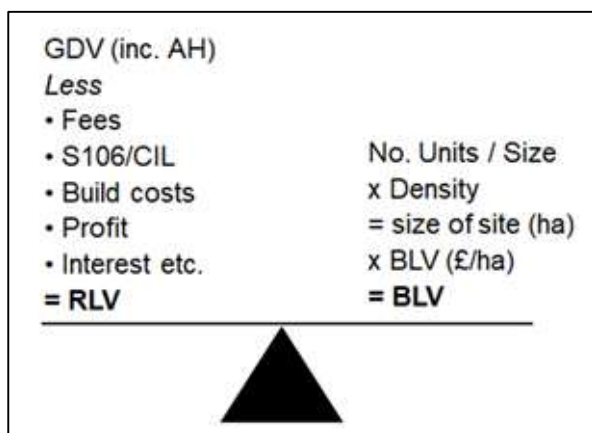
Non-Technical Summary

- ES 1 AspinallVerdi have been instructed by Greater Cambridge Shared Planning (Cambridge City Council and South Cambridgeshire District Council) to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan (Regulation 18). The study is an important part of the evidence base for Greater Cambridge.
- ES 2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the Local Plan Review. Cambridge City and South Cambridgeshire Councils both have separate Local Plans which were adopted in 2018. These Plans had allocated enough housing and employment land to meet Greater Cambridgeshire's need up until 2031. The new Local Plan seeks to allocate the land to meet Greater Cambridgeshire's needs up to 2045.
- ES 3 The overarching objective of the study is to provide a robust evidence base upon which Greater Cambridgeshire can make informed decisions regarding their policies and site allocations. The Plan needs to be informed by a consideration of viability. The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land and deliver affordable housing. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

Viability Assessment Method

- ES 4 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in section 4 – Viability Assessment Method.

Figure ES.1 - Balance between Residual Land Value and Benchmark Land Value



Source: AspinallVerdi © Copyright

- ES 5 We have carried out residual appraisals to establish the Residual Land Value (RLV). This is a traditional model having regard to: the gross development value (GDV) of the

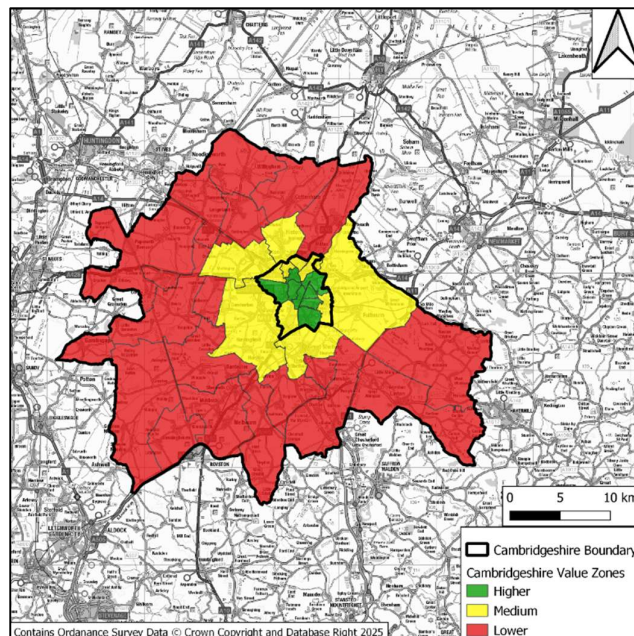
scheme; including affordable housing; and deducting all costs to arrive at the RLV. A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.

- ES 6 We have had regard to the cumulative impact of the emerging Greater Cambridgeshire Local Plan policies.
- ES 7 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Existing Use Values (EUV) plus a premium (having regard to benchmark policy compliant Market Values), land use, the size of the hypothetical scheme and the development density assumption.
- ES 8 For reporting purposes, if the balance is positive, then the policy is assumed to be 'viable'. If the balance is negative, then the policy is assumed to be 'not viable' and the policy requirements should be reviewed. Where the RLV is positive but below the BLV we describe this as being 'marginal' in terms of viability.
- ES 9 That said, it is not 'black and white', this is an iterative process requiring judgement and interpretation of the viability results. Land value is one of the key variables, along with profit, which determines the viability and deliverability or otherwise of a scheme.
- ES 10 In a functioning market, all the costs of site clearance, remediation, and abnormal costs should come off the value of the land. However, this only 'works' where the GDV of the scheme is sufficient to absorb these costs and provide incentivisation (for both landowner and developer) for the scheme to be delivered.
- ES 11 In addition to the RLV appraisals and BLV analysis, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: affordable housing %; density; BLV and profit; and, to consider the impact of construction costs and sales values. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency and developer's profit, which make up the appraisal inputs.
- ES 12 We draw your attention to the various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014) set out in Section 1 of the report. It is evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy compliant affordable housing.

- ES 13 It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs (e.g. sloping topography or limited access etc.) these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site in accordance with the Planning Policy Guidance (PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- ES 14 Our detailed assumptions and results are set out in sections 7 of our full report together with our detailed appraisals which are appended. In summary we make the following recommendations.

Greater Cambridge Scenario Appraisals

- ES 15 We have prepared a set of fully policy compliant appraisals where all policy costs are 'layered-on'. These appraisals also include generous allowances for land value and profit at 20% for market housing.
- ES 16 The appraisals are grouped in the order of the Typologies Matrix covering typologies across the area for both greenfield and brownfield.
- ES 17 As set out in our Residential Market report, we have used market evidence to establish three value zones within Greater Cambridge.



Source: QGIS, 2025

ES 18 All development typologies were tested using a consistent framework of assumptions to enable fair comparison across locations, value bands, land types and tenure mixes. The starting point for testing the level of affordable housing was 40%, split as follows:

Tenure	Tenure Mix (Scenario 1)	Tenure Mix (Scenario 2)
Social Rent	10%	10%
Affordable Rent	65%	50%
Intermediate	25%	40%

Source: Greater Cambridge Shared Planning, 2025

ES 19 All key input assumptions are set out in detail within our report.

ES 20 The appraisals do not include specific CIL or site-specific Section 106 figures at this stage. Instead, they focus on overall scheme viability and potential residual land values, showing the surplus that could be available to support planning obligations. This approach ensures policies are deliverable while providing flexibility to accommodate contributions once determined at the planning application stage.

Viability Results & Recommendations

ES 21 We prepared appraisals on a range of property types, including residential, specialist housing and commercial.

Residential Conclusions

ES 22 We tested a wide range of traditional residential typologies, across greenfield / brownfield, and high / medium / low value areas. All appraisals across the Urban, Edge of Cambridge, New Settlements and Dispersal Villages typologies generated a healthy surplus that could contribute to future planning policy requirements and obligations including CIL.

ES 23 Our assessment included one Green Belt site, which demonstrated that it could provide 50% affordable housing in accordance with the 'Golden Rules'.

ES 24 The results and our consequent affordable housing recommendations can be summarised in the following table:

		High Value Zone	Medium Value Zone	Low Value Zone
Green Belt Sites	10 or more dwellings	Not currently tested	Not currently tested	50% affordable housing is viable
Greenfield sites	Less than 10 dwellings	Affordable housing not required	Affordable housing not required	Affordable housing not required

		High Value Zone	Medium Value Zone	Low Value Zone
	10 or more dwellings	40% affordable housing is viable	40% affordable housing is viable	40% affordable housing is viable
Brownfield Sites	Less than 10 dwellings	Affordable housing not required	Affordable housing not required	Affordable housing not required
	10 or more dwellings	40% affordable housing is viable	40% affordable housing is viable	40% affordable housing is viable

Source: AspinallVerdi, 2025

- 1.2 Note: The 50% affordable housing figure for Green Belt sites applies only to the High Value Zone. Other zones have not currently been tested.

Build to Rent & Co-Living Conclusions

ES 25 Two 250 unit Build to Rent (BTR) schemes were assessed, and both demonstrated that they were viable at the standard BTR affordable housing policy of 20% discount on 20% of the units. Our sensitivity testing demonstrated that providing 40% affordable housing was also viable.

ES 26 Co-Living is untested at present in Cambridge, but based on our appraisal, we believe that it would be viable, and could also sustain a level of 40% affordable housing.

Purpose Built Student Accommodation

ES 27 We tested one Purpose Built Student Accommodation (PBSA) scheme, based on 250 units in the city centre. Our appraisals demonstrated that PBSA is viable, and could also sustain a 40% affordable housing requirement.

Older Person's Housing

ES 28 We tested two older person's living schemes, based on Extra Care, which were both found to be viable.

Strategic Site Conclusions

ES 29 We have tested a range of scales of development at strategic locations considered to be of significance in the context of the emerging Greater Cambridge Local Plan. These include:

- North East Cambridge Area Action Plan
- Cambourne
- Land at Cambridge Airport

ES 30 The North East Cambridge Area Action Plan (NECAAP) has been the subject of a separate more detailed viability report, and our appraisal includes an infrastructure contribution provided by AtkinsRealis.

ES 31 All three sites were shown to be viable with healthy surpluses available for policy requirements.

Commercial Typologies

ES 32 We tested a range of commercial typologies, to demonstrate how viable they are, and whether there is a surplus available for planning requirements and obligations, including for the potential implementation of a CIL charging schedule. All typologies were found to be viable, and the surplus is set out in the following table:

Table ES1.1 - Commercial Typology Surplus Summary

Ref.	Commercial Use Typology	Surplus £psm
A	Science Park (R&D split 35/65 office:lab)	£685
B	Science Park (R&D split 35/65 office:lab)	£3,366
C	Cambridge CBD Office	£5,518
D	Cambridge CBD Office	£5,566
E	Cambridge Fringe Office Park	£2,624
F	Cambridge Fringe Office Park	£2,638
G	Rural Office Park	£2,624
H	Industrial Class E (light industrial)/B2	£1,189
I	Industrial B2/B8	£1,443
J	Logistic / Distribution Warehouse B8	£266
K	General E Class	£1,789
L	Cambridge Fringe Hotel with Conference (50 rooms)	£2,723
M	Supermarket	£1,290
N	Supermarket	£1,913
O	Retail unit	£1,358
P	Retail unit	£1,734
Q	Retail unit	£1,389

Source: AspinallVerdi, 2025

Best Practice

ES 33 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by the Greater Cambridgeshire Authorities to ensure it remains relevant as the property market cycle(s) change.

ES 34 Furthermore, to facilitate the process of review, we recommend that the Greater Cambridgeshire Authorities monitor the development appraisal parameters herein, but particularly data on land values / value zones, delivery rates and grant funding within their area.

1 Introduction

- 1.1 AspinallVerdi have been instructed by Greater Cambridgeshire Shared Planning (Cambridge City Council and South Cambridgeshire Council) to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan (Regulation 18). The study is an important part of the evidence base for Greater Cambridgeshire.
- 1.2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the Local Plan Review. Cambridge City and South Cambridgeshire Councils both have separate Local Plans which were adopted in 2018. These Plans had allocated enough housing and employment land to meet Greater Cambridgeshire's need up until 2031. The new Local Plan seeks to allocate the land to meet Greater Cambridgeshire's needs up to 2045.
- 1.3 The overarching objective of the study is to provide a robust evidence base upon which Greater Cambridgeshire can make informed decisions regarding their policies and site allocations.
- 1.4 This is a full viability assessment of the draft policies and proposed site allocations in the emerging Greater Cambridgeshire Local Plan 2021 to 2045.
- 1.5 In carrying out our review of the Local Plan we have had regard to the cumulative impact on development of the emerging Local Plan policies. Cambridge City Council and South Cambridgeshire District Council do not currently operate a Community Infrastructure Levy and this is not a CIL study.
- 1.6 Due to the current status of the emerging local plan, some areas are currently assessed on a high-level basis, e.g. Strategic Sites, with further, more detailed consideration of these sites to be undertaken in due course, as the Council progresses the emerging plan towards Reg 19 consultation.
- 1.7 We undertook a stakeholder engagement exercise in September 2025 to test our emerging assumptions. We did not receive any direct feedback as a result of this engagement.
- 1.8 We note that our adopted residential values, build costs and Benchmark Land Values have been updated to ensure the evidence base relied upon is current and relies on up to date evidence. However, stakeholders will have further opportunities to provide comment on the contents, assumptions and findings of this assessment as the local plan progresses through Reg 18 and onto Reg 19 stage.

Local Plan Viability Context

- 1.9 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The PPG states that:
'The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.' (Paragraph: 002 Reference ID: 10-002-20190509)

- 1.10 The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land.
- 1.11 The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable. According to the NPPF sites or broad locations for growth should be developable in years 6 plus of the plan period. To be considered developable, sites should be in a suitable location for housing development with a reasonable prospect that they will be available and could be viably developed at the point envisaged (see NPPF Glossary). This is a lower test than the deliverability test for sites in years 0-5 of the plan period. The evidence does not need to provide a detailed assessment of everything and all sites – recognising that conditions will fluctuate over the course of the Plan period.

RICS Practice Statement

- 1.12 Our viability assessment has been carried out in accordance with the RICS¹ Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).
- 1.13 Our Financial Viability Assessment (FVA) has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2024 for England Professional Standard (1st edition, December 2024) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated December 2024) and the Planning Practice Guidance (PPG).

Objectivity, Impartiality and Reasonableness

- 1.14 We have carried out our review in collaboration with the Council as LPA and in consultation with industry (Registered Providers, developers and landowners). At all times we have acted with objectivity, impartially and without interference when carrying out our viability assessment and review.
- 1.15 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

Conflicts of Interest

- 1.16 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

¹ Royal Institution of Chartered Surveyors

1.17 The remainder of this report is structured as follows:

Section:	Contents:
Section 2 – National Policy Context	This section sets out the statutory requirements for the Local Plan viability including the NPPF and PPG website.
Section 3 – Local Plan Context	This section sets out the details of the existing evidence base and the Local Plan policies which will have a direct impact on viability.
Section 4 – Viability Assessment Method	This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice. Please note the Benchmark Land Value (BLV) caveats for future site-specific appraisals.
Section 5 – Residential Typologies	This chapter summarise the evidence base, property market context, development monitoring and viability for the residential sector.
Section 6 – Viability Results	This section sets out the detailed appraisal results with commentary.
Section 7 – Strategic Sites Assessment	In accordance with the NPPF, we have carried out more detailed appraisals and delivery analysis of the strategic-sites in the districts. This section evaluates the site-specific appraisals as well as the deliverability analysis of each site.
Section 8 – Commercial Appraisal Results	This section sets out the detailed commercial appraisal results with commentary.
Section 9 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the Local Plan Review. This discusses the implications of this for the overall Plan viability and delivery.

2 National Policy Context

- 2.1 Our financial viability assessment has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- 2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive and reference should be directly made to the relevant sections of the NPPF and PPG.

National Planning Policy Framework

- 2.3 The NPPF confirms the Government's planning policies for England and how these should be applied and provides a framework within which locally-prepared plans for housing and other development can be produced².
- 2.4 It confirms the primacy of the development plan in determining planning applications. It confirms that the NPPF must be taken into account in preparing the development plan, and is a material consideration in planning decisions³.
- 2.5 It is important to note that within the NPPF (2024), paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 referred to viability and required '*competitive returns to a willing land owner and willing developer to enable the development to be deliverable*'.

The NPPF (2024) refers increasingly to *deliverability* as well as *viability*.

- 2.6 We draw your attention to the following key paragraphs (Table 2.1).

Table 2.1 - NPPF Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 35 - Development contributions	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.
Para 58 – Planning obligations [tests]	Planning obligations must only be sought where they meet all of the following tests ⁴ : a) necessary to make the development acceptable in planning terms;

² National Planning Policy Framework, December 2023, para 1

³ National Planning Policy Framework, December 2023, para 2

⁴ Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

Paragraph Number - Item	Quote / Comments
	b) directly related to the development; and c) fairly and reasonably related in scale and kind to the development. Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 59 – Presumption of viability	Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. <i>The weight to be given to a viability assessment is a matter for the decision maker</i>, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning practice guidance, including standardised inputs, and should be made publicly available. (Our emphasis) We understand that the Government’s objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in exceptional circumstances) and developers should factor into their land buying decisions the cost of planning obligations (including affordable housing).
Para 65 – 10 Unit Threshold	Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).

Paragraph Number - Item	Quote / Comments
Para 65 – Vacant Building Credit (VBC)	To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.

Source: NPPF (last updated December 2024) and AspinallVerdi

- 2.7 We understand that the viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

Planning Practice Guidance for Viability

- 2.8 The Planning Practice Guidance for Viability was first published in March 2014 and substantially updated in line with the NPPF. This has subsequently been updated on numerous⁵ occasions and latterly 12 December 2024¹.
- 2.9 Below we summarise some key aspects of the PPG for this study (Table 2.2).

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different

⁵ PPG Viability has been updated in February 2019, May 2019 and 1 September 2019

Paragraph Number - Item	Quote / Comments
	types or location of site or types of development. (Our emphasis) This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).
Para 002 - Deliverability	It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers. And, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage. Also, it is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. (Our emphasis)
Para 003/4 - Typologies	Plan makers can use site typologies to determine viability at the plan making stage. A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period. Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
Para 005 – Strategic Sites testing	Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.

Paragraph Number - Item	Quote / Comments
Para 010 - Principles for carrying out a viability assessment (strike a balance)	Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return – i.e., a residual land value approach. In plan making and decision-making viability helps to <i>strike a balance</i> between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission. (Our emphasis)
Para 011 – Gross Development Value	For residential development, this may be total sales and/or capitalised net rental income from developments. <i>Grant and other external sources of funding should be considered.</i> For commercial development a broad assessment of value in line with industry practice may be necessary. For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. (Our emphasis)
Para 012 – Development costs	Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include: • build costs - e.g., Building Cost Information Service (BCIS) • abnormal costs* • site-specific infrastructure costs* • the total cost of all relevant policy requirements* • general finance • professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site • project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return

Paragraph Number - Item	Quote / Comments
	*PPG suggests that these costs should be taken into account when defining benchmark land value.
Para 013 – Benchmark Land Value (BLV)	A benchmark land value should be established on the basis of the <i>existing use value (EUV)</i> of the land, plus a <i>premium</i> for the landowner. (Our emphasis)
Para 014 - What factors should be considered to establish BLV?	Benchmark land value should: • be based upon existing use value (EUV) • allow for a premium to landowners • reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees.
Para 014 – Market evidence in BLV	Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a <i>divergence between benchmark land values and market evidence</i> ; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners. (Our emphasis)
Para 014 – Circularity of land values	[Market] evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that <i>historic benchmark land values of non-policy compliant developments are not used to inflate values over time</i> . (Our emphasis)
Para 015 – Existing Use Value (EUV)	EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard <i>hope value</i> . Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at

Paragraph Number - Item	Quote / Comments
	an appropriate yield (excluding any hope value for development).
Para 016 – Premium	[The premium] is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a <i>sufficient contribution to fully comply with policy requirements</i>. Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by <i>professional judgement</i> and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan.
Para 016 – Price paid evidence	Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement). The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time.

Paragraph Number - Item	Quote / Comments
Para 017 – Alternative Use Value (AUV)	This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.
Para 018 – Profit (return to developers)	For the purpose of plan making an assumption of <i>15-20% of gross development value (GDV)</i> may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. <i>A lower figure may be more appropriate in consideration of delivery of affordable housing</i> in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. (Our emphasis) In this respect we have assumed profit at the top end of the range (i.e. worst-case scenario) and provided sensitivities on the profit margin between 15 and 20%.
Para 019 – Build to rent (BTR)	The <i>economics of build to rent schemes differ</i> from build for sale as they depend on a long-term income stream. For build to rent, it is expected that the normal form of affordable housing provision will be <i>affordable private rent</i>. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. (Our emphasis)

Source: PPG Viability (last updated 12 December 2024) and AspinallVerdi

Green Belt Development

- 2.10 We note the changes to the NPPF in December 2024 regarding the release of land from the Green Belt and development of 'Grey Belt land'.
- 2.11 Paragraphs 67-68 of the December 2024 NPPF sets out the following regarding Green Belt development:

As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:

- a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and*

b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).

- 2.12 Further, we set out below the Golden Rules for Green Belt development, as found in Paragraph 156-157 of the NPPF.

Where major development involving the provision of housing is proposed on land released from the Green Belt through plan preparation or review, or on sites in the Green Belt subject to a planning application, the following contributions ('Golden Rules') should be made:

- a. affordable housing which reflects either: (i) development plan policies produced in accordance with paragraphs 67-68 of this Framework; or (ii) until such policies are in place, the policy set out in paragraph 157 below;*
- b. necessary improvements to local or national infrastructure; and*
- c. the provision of new, or improvements to existing, green spaces that are accessible to the public. New residents should be able to access good quality green spaces within a short walk of their home, whether through onsite provision or through access to offsite spaces.*

Before development plan policies for affordable housing are updated in line with paragraphs 67-68 of this Framework, the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. In the absence of a pre-existing requirement for affordable housing, a 50% affordable housing contribution should apply by default. The use of site-specific viability assessment for land within or released from the Green Belt should be subject to the approach set out in national planning practice guidance on viability.

- 2.13 In summary, the changes to the NPPF for Green Belt development mean that a target of 50% should be sought for Green Belt release sites, subject to viability testing at the plan-making stage. The affordable housing threshold for Green Belt development should also be set above the level for non-Green Belt release sites.
- 2.14 As a result of the changes to NPPF, the Viability PPG was also updated. Regarding the 'Golden Rules' for Green Belt development, Paragraph: 029 Reference ID: 10-029-20241212 of the PPG states:
- 'Where development takes place on land situated in, or released from, the Green Belt and is subject to the 'Golden Rules' set out in paragraph 156 of the National Planning Policy Framework, site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing. The government intends to review this Viability Guidance and will be considering whether there are circumstances in which site-specific viability assessment may be taken into account, for example, on large sites and Previously Developed Land.'*
- 2.15 It is currently unclear as to how this policy expectation is going to impact land values. Due to the increased contributions/rules required for Green Belt sites to enable development to come forward, it is likely to drive land values down.
- 2.16 A significant proportion of the District is located within the Green Belt. Further, a number of the potential allocations are likely to be Green Belt release sites, which will

be subject to the Golden Rules set out within the revised NPPF, and referenced in the Viability PPG.

- 2.17 We have had explicit regard to this within our BLV assumptions, particularly relating to the appropriate premium / multiplier associated with Green Belt release sites.

Written Ministerial Statement – Local Energy Efficiency Standards

- 2.18 On 13 December 2023 the Minister of State for Housing gave a written ministerial statement (WMS) to parliament in order to clarify the priorities between building standards and particularly the net zero goal and housing delivery. This is required due to the changing national policies including Code for Sustainable Homes and the 2021 Part L Building Regulations.

- 2.19 The WMS states:

there is a legitimate consideration for the Government to want to strike the best balance between making progress on improving the efficiency and performance of homes whilst still wanting to ensure housing is built in sufficient numbers to support those who wish to own or rent their own home.

- 2.20 The WMS goes on:

the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations. The proliferation of multiple, local standards by local authority area can add further costs to building new homes by adding complexity and undermining economies of scale.

- 2.21 The exception to this statement is where local policies have:

a well-reasoned and robustly costed rationale that ensures:

- That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*
- The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).*

- 2.22 In this respect, the report and accompanying assessments look to test whether enhanced energy standards, as set out in Policy CC/NZ: Net Zero Carbon New Buildings, are viable (see Sections 3 and 5 below for details of policies and costs).

3 Local Policy Context

- 3.1 In order to appraise the emerging Greater Cambridgeshire Local Plan, we have reviewed the cumulative impact of Greater Cambridgeshire draft Local Plan policies, alongside any current policies which it is proposed to retain. We have analysed the policies contained within the plan to determine which policies have a direct or indirect impact on development viability. The policies with a direct impact on viability have been factored into our economic assessment below. Note that all policies have an indirect impact on viability and these have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted.
- 3.2 Cambridge City Council and South Cambridgeshire District Councils both adopted Local Plans in 2018. These plan to deliver at least 33,500 homes between 2011 and 2031. They were informed by an infrastructure delivery plan and viability assessment. This includes major developments on the edge of Cambridge, and new settlements at Northstowe, Waterbeach and Bourn Airfield. Whilst both Councils considered adopting a CIL this was not taken forward, and developer funding for infrastructure has been secured via section 106.
- 3.3 Both Councils plans currently seek a minimum of 40% affordable housing on qualifying sites subject to viability.

Emerging Policy

- 3.4 We have reviewed the emerging Great Cambridgeshire Local Plan 2025 (Reg 18 Draft). A detailed matrix of the strategic planning policies has been undertaken and this outlines how the directly influential policies have both shaped the typologies and the assumptions adopted within the appraisals. We highlight the directly influential policies below. Our full policy review is included within Appendix 1.
- 3.5 The policies considered to have a direct impact on viability are set out on the following table:

Policy	Implications for Viability Assessment
Policy CC/SD: Sustainable Development and the Climate Emergency	The cost of preparing Sustainability Statements and demonstrating compliance is included in the professional fee allowance within the viability appraisal. Specific additional design costs are covered under related climate and energy policies (e.g. CC/NZ). No further separate viability allowance is required for this overarching policy.
Policy CC/DC: Designing for a Changing Climate	It is assumed that the relevant design responses (such as improved shading, glazing, orientation or landscape design) will be included in the professional design process and external works costs. For viability purposes, no additional cost allowance is made beyond professional fees and standard construction allowances, as the

Policy	Implications for Viability Assessment
	uplift in design quality is expected to support values.
Policy CC/NZ: Net zero carbon new buildings	Meeting Net Zero carbon on new buildings will have a direct cost impact. This relates to the cost to deliver higher construction standards over and above the existing Part L 2021 compliance requirements. Costs have been provided by Bioregional / Currie & Brown, who have assessed the percentage uplift on current costs in order to meet these standards, differentiated by houses and flats. We would expect that as these measures include improved heating and insulation measures which would reduce energy use, this would be reflected in sales values.
Policy CC/WE: Water efficiency in new developments	Costs associated with achieving these standards (e.g. dual plumbing, water reuse/recycling systems, water butts, and metering) have been reviewed against external cost evidence (including the Future Homes Hub and Water Reuse reports) and are included within the build cost assumptions in the viability assessment. Professional fees to design and evidence compliance are covered within the professional fees allowance. It is expected that highly water-efficient homes will have some market value benefit due to lower running costs, though this is conservatively not assumed in the base viability modelling. Code 3/4 is for 105 litres, and Code 5/6 is for 80 litres. For schemes of 100 units or more, a requirement of less than 80 litres per person per day has been assumed at a cost of £6,000 per unit. While evidence from larger schemes tested in the Water Smart Communities report indicates that community-level costs could be around half this amount, a precautionary approach has been adopted in this assessment to ensure robustness.

Policy	Implications for Viability Assessment
	For schemes of fewer than 100 units, a requirement of 90–100 litres per person per day has been assumed at a cost of £750 per unit, based on 'Future Homes Hub – Water Ready: A Report to inform HM Government's Roadmap for Water Efficient New Homes (April 2024)', Table 3, using specification 5.2 which does not include water reuse. Cost evidence was provided by the Client.
Policy CC/IW: Integrated Water Management, Sustainable Drainage and Water Quality	Whilst this will have a direct impact, we have assumed the cost of meeting this policy is covered in professional fees, the water efficiency cost in CC/WE, and within CC/FM Flood Management.
Policy CC/FM: Managing Flood Risk	We assume that the cost of Flood Risk assessment will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. This should identify which development sites are at highest risk and may therefore bear a higher cost. Where sites are a higher risk of flood the costs associated with flood mitigation (including fees) should be deducted from the value of the land. We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included a 10 - 15% allowance for external works which will include an allowance for drainage costs.
Policy CC/CE: Supporting a Circular Economy and Sustainable Resource Use	This is an overarching policy to set the tone of the Plan to address net zero locally. We have set out against specific policies any specific costs in relation to this.
Policy BG/BG: Biodiversity and geodiversity	This policy is for the protection, enhancement, restoration and expansion of biodiversity and geodiversity in Greater Cambridgeshire. Costs associated with these requirements are included within our use of appropriate local construction cost benchmarks and external works cost benchmarks which developers will take into consideration biodiversity requirements

Policy	Implications for Viability Assessment
	(which developers have been delivering). The policy seeks a 20% increase to biodiversity, which is above the statutory 10% net increase. We have included biodiversity net gain costs of £1,741 per unit for greenfield sites and £385 per unit for brownfield sites. This is based upon the DEFRA 'Impact Assessment Biodiversity net gain and local nature recovery strategies IA No: RPC Reference No: RPC-4277(1)-DEFRA-EA' (dated 15/10/2019) to establish the cost of the 10% increase, with the further increase to 20% based on the SQW report 'Viability Assessment of Biodiversity Net Gain in Essex' (August 2024). We note that the cost of implementing biodiversity net gain is constantly evolving. We are therefore regularly monitoring this to ensure we have the most up-to-date evidence that can be relied upon.
Policy BG/GI: Green infrastructure	Costs for design work are included in professional fees; delivery costs are included in external works. Accreditation is optional, so no additional cost included. High-quality green infrastructure may support sales values.
Policy BG/TC: Improving Tree Canopy Cover and the Tree Population	Cost of preparing the assessment included in professional fees; planting and landscaping costs included in external works
Policy BG/RC: River Corridors	Additional requirements related to river corridor protection (e.g., setbacks, ecological buffers, or design requirements) may increase development costs or reduce developable area. This should be accounted for directly in the base viability appraisal as part of standard assumptions, rather than tested through specific scenarios.
Policy BG/PO: Protecting open spaces	Mainly protective in nature; assumed no additional cost at plan level. Site-specific mitigation or design changes dealt with at application stage.
Policy BG/EO: Providing and enhancing open spaces'	Costs for delivering on-site open space included in external works, and could have a positive impact on value. Final standards to be confirmed for detailed viability testing.

Policy	Implications for Viability Assessment
WS/CF: WS/NC: Meeting the needs of new and growing Communities	Costs assumed within surplus for s106 contributions based on standard approach to infrastructure planning.
WS/IO: Creating inclusive employment and business opportunities through new developments	Cost of preparing and monitoring plans included in professional fees; implementation costs expected to be modest relative to scheme size.
Policy GP/QP: Establishing high quality landscape and public realm	Landscaping and public realm costs assumed in external works; design input covered by professional fees.
Policy GP/AR: Archaeology	Cost of surveys covered within professional fees allowance. Where sites have significant archaeological issues, the remedial costs should be deducted from the land value.
Policy GP/SF: Shopfronts	Design-led improvements; costs included within external works for commercial schemes.
Policy GP/HD: Housing density	This policy has been directly considered through our density assumptions contained within our typologies matrix, and our housing mix assumptions. We have reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value. The relevant density assumption, net to gross ratio and housing mix is set out on the Typologies Matrix.
Policy J/AW: Affordable workspace and creative industries	Tested via agreed typologies and scenarios – see Typology Matrix. Sensitivity testing to consider % of affordable space and % reduction.
Policy H/AH: Affordable housing	This policy will have direct cost implication as the provision of onsite affordable housing has a significant downward effect on the GDV. This policy will also have a long-term effect on placemaking across Greater Cambridge, through aiming to create more sustainable communities that are accessible to all income brackets. Our scheme typologies matrix and viability appraisals are specifically designed to test the viability of this policy in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process having regard to the results of the

Policy	Implications for Viability Assessment
	viability appraisals and specifically the sensitivity appraisals. For the purposes of our viability testing, we have applied a blended affordable housing rate across the Greater Cambridgeshire area. Rather than testing each authority's requirements separately, we have combined the different policy percentage targets that apply in Cambridge City and South Cambridgeshire into a single, averaged rate. This provides a pragmatic and representative assumption that reflects the overall direction of policy across the two districts and allows us to assess cumulative viability impacts on a consistent basis across the plan area. In accordance with the PPG, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage (Paragraph: 002 Reference ID: 10-002-20190509, Revision date: 09 05 2019).
Policy H/HM: Housing Mix	This policy has been directly considered through our density assumptions contained within our typologies matrix, and our housing mix assumptions. We have reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value. For the affordable tenures, we have taken an average across the tenures.
Policy H/SS: Residential space standards and accessible homes	Meeting M4(2) Category 2 – Accessible and Adaptable housing requirements increases costs by £1,134 per flat and £640 per house. M4(3) Category 3 2b Accessible units add costs of £12,537 per flat and £26,816 per house. Evidence has been taken from the Equality & Human Rights Commission and Habinteg, <i>A Toolkit for Local Authorities in England: Planning for Accessible Homes</i> (indexed by BCIS), and all figures assume that dwellings also comply with the Nationally Described Space Standards, ensuring sufficient internal space alongside the accessibility requirements.

Policy	Implications for Viability Assessment
Policy H/SH: Specialist housing	We have included typologies for Older Persons Living (Extra Care) in Cambridge (brownfield) and South Cambridgeshire (greenfield).
Policy H/BR: Build to Rent Homes	We have included typologies in Cambridge City Centre only. We have tested standard policy requirements of 20% of units being affordable, based on a 20% discount to market rent, with sensitivity testing for alternative proportions and discounts.
Policy H/SA: Student accommodation	We have modelled one PBSA scheme in Cambridge City Centre only.
Policy H/CB: Custom and Self Build Homes	In terms of self-build, there is no additional cost, given plots can be sold at full value and any plots not sold after 12 months will revert to developer. We have not appraised any self-build schemes explicitly. All our residential typologies are on the basis that land can be acquired and developed into a new unit (including appropriate allowance for profit). Where self-building involves plot sales and/or part completed units (e.g. foundations, or 'wind and watertight') the working assumption is that the developers' profit is commensurate with the development work undertaken and therefore there is sufficient development surplus to incentivise the self-builder to complete the unit.
Policy I/ST: Sustainable transport and connectivity	The cost of mitigation measures (e.g. highways improvements, travel plans, bus contributions) is assumed to be included in the surplus for site-specific s106 contributions.
Policy I/EV: Parking and Electric Vehicles	We have assumed that the cost of providing EV charging infrastructure is now baked into BCIS costs, given that it has been mandatory since 2022. The cost of parking in accordance with policy standards is included within the external works allowance. For the purposes of viability assessments, the cost of professional design teams needed to deliver high-quality, well-placed design is assumed to be covered within the standard professional fee budget. It is also in developers' own interests to deliver high-quality design, as supported by the Building Better, Building Beautiful Commission (January 2020), since well-

Policy	Implications for Viability Assessment
	designed places can increase sales values and improve viability overall.
Policy I/SD: Servicing and Delivery	Servicing requirements will be addressed through site layout and design, with associated costs included in external works. These are not expected to materially affect viability beyond normal design requirements.
Policy I/ID: Infrastructure and Delivery	At this point our appraisals do not incorporate any infrastructure costs over and above standard development costs. These would be paid for via either S106 contributions from the site surplus and/or through a reduction in land price if these are 'abnormal' development costs. Site-specific constraints may affect costs on a case-by-case basis.
Policy I/DT: Digital Telecommunications Infrastructure	For the purposes of our viability assessment we have assumed that the relevant cost of professional fees for the required connectivity documents is included in the professional fee budget. For Local Plan viability purposes, it is considered the cost of delivering broadband infrastructure / street furniture is included in external works costs and would be recouped in the value of the property which will be more marketable – therefore, no specific assumptions have been made. We have included for 'normal' services connections within the external works allowance. Where connectivity is very remote and/or is abnormal infrastructure, this will need to be negotiated with the provider and/or the planning authority on a site-specific level.
Policy I/CM: Construction Management	Preparation of management plans is assumed within the professional fees allowance. Implementation costs (e.g. site hoarding, dust and noise mitigation) are included in preliminaries within build costs, so no additional adjustment to viability is required.

Source: Greater Cambridge Shared Planning, AspinallVerdi Policies Matrix (2025)

Emerging Affordable Housing Policy

- 3.6 For the purpose of viability testing, These are the affordable housing policy inputs that we have tested in our baseline appraisals:

Table 3.1 - Emerging Affordable Housing

Development Type	Location	Affordable Housing Target
Urban developments	Cambridge	40%
Outskirts of Cambridge developments	Cambridge	40%
Build to Rent schemes	Cambridge / South Cambridgeshire	40%
Student accommodation	Cambridge	40%
Certain small-scale urban sites	Cambridge	0%

Source: Greater Cambridge Shared Planning, 2025

- 3.7 At our initial testing stage, we tested BTR at 20% affordable housing, and student accommodation at 0% affordable housing. Following these initial appraisals, which show that the schemes are viable at 40% (through the sensitivity testing), the policy has been updated to reflect a 40% target for both of these types of developments.

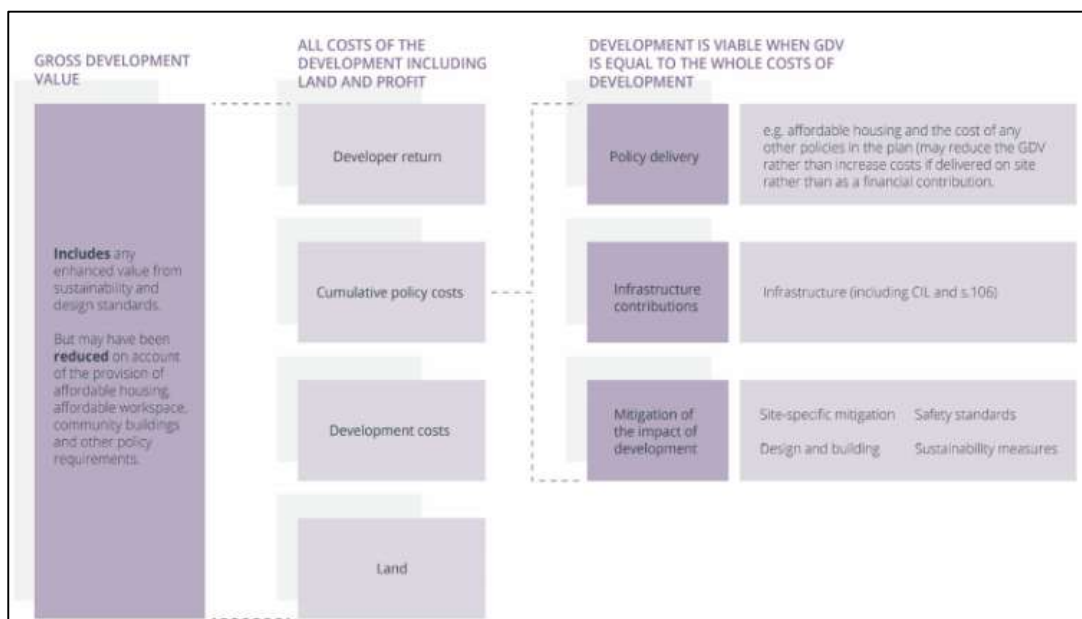
4 Viability Assessment Method

- 4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies described in the following sections.
- 4.2 Cross-reference should be made back to the Viability PPG guidance in section 2 and specifically the guidance in respect of EUV, premium and profit.
- 4.3 We also set out the professional guidance that we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

Viability Modelling Best Practice

- 4.4 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics of brownfield and greenfield sites and every development scheme is different. Therefore, in order to derive the potential planning obligations and understand the 'appropriate balance' it is important to understand the micro-economic principles which underpin the viability analysis.
- 4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

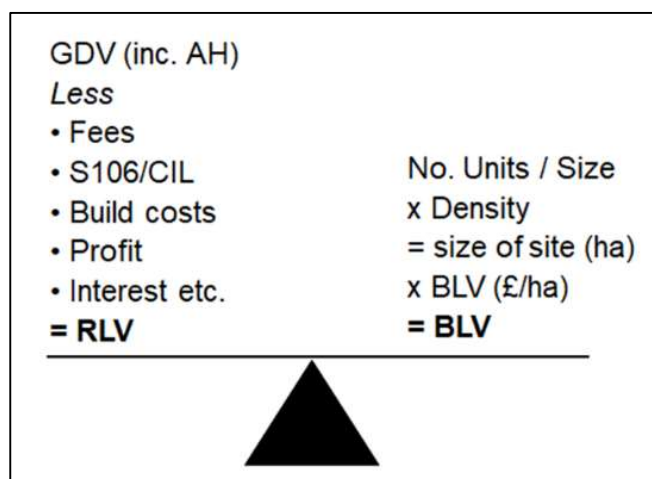
Figure 4.1 - The Residual Land Valuation Framework



Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

- 4.6 In the above diagram, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land, development costs, cumulative policy costs and profit (developers return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.
- 4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and CIL/planning obligations we have benchmarked the residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Figure 4.2 below.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

- 4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the affordable housing rates / S106 requirements should be reviewed.
- 4.9 Our specific appraisals for each for the land uses and typologies are set out in the relevant section below.

Benchmark Land Value (BLV) Approach

- 4.10 Benchmark land value has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy. The PPG now provides a clear single method (Existing Use plus Premium) in determining land value.
- 4.11 Paragraph: 013 Reference ID: 10-013-20190509 of the Viability PPG states that,

*To define land value for any viability assessment, a benchmark land value should be established on the basis of the **existing use value (EUV)** of the*

*land, **plus a premium** for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*

- 4.12 See Table 2.2 - PPG Viability Key Cross-References above for the relevant references to the PPG for the definition of EUV and the premium.
- 4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Statement, December 2024 states that *'the PPG is unambiguous that EUV+ is the primary approach.'*⁶ Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that *'any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners'*⁷.
- 4.14 The RICS defines *'EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.'*⁸
- 4.15 The RICS International Valuation Standards, January 2022, defines EUV as: *'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'*⁹

Guidance on Premiums/Land Value Adjustments

- 4.16 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore has to 'triangulate' the BLV based on evidence.
- 4.17 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV¹⁰. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

⁶ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7

⁷ Ibid, paragraph 5.7.6

⁸ Ibid, paragraph B.1.2

⁹ RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued January 2022, effective from 31st January 2022, Paragraph 150.1

¹⁰ Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

- 4.18 We set out on the following table our consideration of suitable premiums to apply - Table 4.1 - Premium for BLV Considerations.

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that <i>'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'</i>.¹¹ The RICS guidance further explains that <i>'for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage.'</i>¹²
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the <i>'Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.'</i>¹³ While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG. Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes. The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to <i>'the fact that future plan policy requirements</i>

¹¹ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3

¹² Ibid, paragraph 5.3.7

¹³ Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28

	<i>will have an impact on land values and owners' expectations.'</i>¹⁴ Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the appraisal model; however, <i>'it is not recommended that these are used as the basis for input into a model.'</i>¹⁵ It also acknowledges that for large greenfield sites, <i>'land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset.'</i>¹⁶ It refers to these 'prospective sellers' as <i>'potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'</i>¹⁷ In these circumstances, Harman states that for these greenfield sites that, <i>'the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.'</i>¹⁸
HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'. It also notes that benchmarks and evidence from planning appeals tend to be in a range of '10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value'.¹⁹ (Our emphasis)

¹⁴ Ibid, page 29

¹⁵ Ibid

¹⁶ Ibid, page 30

¹⁷ Ibid

¹⁸ Ibid

¹⁹ HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

Inspector's Post-Hearing Letter to North Essex Authorities	The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a x10 multiple (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given <i>'the necessarily substantial requirements of the Plan's policies' a price 'below £100,000/acre could be capable of providing a competitive return to a willing landowner'</i>.²⁰ The Inspector, however, judged that <i>'it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre.'</i>²¹
Parkhurst Road v SSCLG & LBI (2018)²²	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of land values which are not appraised on a policy compliant basis. In this case it was common ground that the existing use was redundant and so the existing use value ("EUV") was "negligible". There was no alternative form of development which could generate a higher value for an alternative use ("AUV") than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable "headroom" in the valuation of

²⁰ Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

²¹ Ibid, Paragraph 205

²² Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

	such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst's use of a 'greatly inflated' BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a "market norm", should "reflect policy requirements" in order to avoid the "circularity" problem²³.
Land Value Capture report (Sept 2018) ²⁴	The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, <i>'[...] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, [...] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'</i>. Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).

²³ Ibid, paragraph 39

²⁴ House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)²⁵	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council's approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value was £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, <i>'there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place'</i>.²⁶ It was relevant to note that, <i>'in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual assessment'</i>²⁷ and therefore had accepted lower minimum / BLV requirements.
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).²⁸ Paragraph 32 of the Examiner's report states: <i>the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible</i>

²⁵ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

²⁶ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

²⁷ Ibid, para 119

²⁸ Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3

	<i>in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future... (our emphasis).</i> It was recognised in 2012 (which was at a time of similarly challenging economic circumstances post credit-crunch as it is currently) that land values would have to soften in order to allow the necessary infrastructure to be delivered in accordance with public policy.
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - <i>Bearing in mind that the cost of CIL needs to largely come out of the land value, it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that a landowner would expect to receive at least 75% of the benchmark value.²⁹. (our emphasis)</i>
Sandwell CIL (Dec 2014)	Furthermore, the Examiner's report for the Sandwell CIL states - <i>The TLV is calculated in the VAs [Viability Assessments] as being 75% of market land values for each typology. According to the CA, this way of calculating TLVs is based on the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. This methodology was uncontested³⁰.</i> This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

²⁹ Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland BA (Hons) Dip TP, MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

³⁰ Report to Greater Cambridgeshire Authorities by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

Source: AspinallVerdi, 2024

- 4.19 In light of various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014), it becomes evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy compliant affordable housing.

Land Market for Development in Practice

- 4.20 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works in practice.
- 4.21 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development. The developer has to subsume all the risk of: acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in construction costs; and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a normal developer's profit.
- 4.22 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.
- 4.23 To mitigate some of these risks, developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and / or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.
- 4.24 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to

reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

- 4.25 CIL and S106 has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions³¹. However, lessons from previous attempts to tax betterment³² show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.
- 4.26 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use ("Existing Use Value") and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts on these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.
- 4.27 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the S106/CIL is applied.
- 4.28 Also, consideration must be given to the 'incidence' of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit, or the landowner out of price (or a bit from each).
- 4.29 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any S106/CIL on brownfield redevelopment sites will impact on the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.
- 4.30 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.
- 4.31 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use

³¹ See Barker Review (2004) and Housing Green Paper (2007)

³² the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.

- 4.32 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.
- 4.33 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 4.34 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)³³.
- 4.35 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*³⁴ Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.
- 4.36 Another very important consideration is the promotional cost of strategic greenfield sites. For example, in larger scale urban extension sites and garden communities, there will be significant investment in time and resources required to promote these sites through the development plan process. The benchmark land value therefore needs to take into account of the often-substantial planning promotion costs, option fees etc. and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion...'*³⁵
- 4.37 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as affordable housing, other S106 or CIL. It is also key to the 'incidence' of the tax i.e., whether the developer or the land owner carries the burden of the tax.

³³ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31

³⁴ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30

³⁵ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 31

- 4.38 In the case of Greater Cambridgeshire there are a wide range of housing sites coming forward on both greenfield and brownfield sites and therefore we have appraised a range of both greenfield and brownfield scheme typologies.

Hope Value

- 4.39 Where there is a possibility of development the landowner will often have regard to 'hope value'. Hope value is the *element of* market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the land owner may simply 'do nothing' and not sell in the prospect of a better market returning in the future. The actual amount paid in any particular transaction is the purchase price and this crystallises the value for the landowner.
- 4.40 Note that hope value is represented in the EUV premium and can never be in excess of policy compliant market value (RLV), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).
- 4.41 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy. The incidence of any S106 costs to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

Vacant Building Credit (VBC)

- 4.42 The VBC policy is intended to incentivise brownfield development, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied to affordable housing where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:
- the condition of the property
 - the period of non-use
 - whether there is an intervening use; and
 - any evidence regarding the owner's intention.
- 4.43 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is site-specific. The inclusion of VBC

will however reduce affordable housing requirements on some brownfield sites, consequently improving the viability of these sites. This is therefore an additional level of contingency for brownfield typologies.

Conclusions on BLV

- 4.44 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: *'the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.'*³⁶
- 4.45 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within the Land Market paper appended (see Appendix 4 – Land Market Review).

BLV Caveats for Decision-Making

- 4.46 It is important to note that the BLV's contained herein are for 'high-level' plan/CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLV's included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.
- 4.47 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) herein and therefore viable.
- 4.48 However, there may be site specific circumstances (e.g., brownfield sites or sites with particularly challenging demolition, contamination or other constraints) which result in a RLV which is less than the BLV herein. It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

- 4.49 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development of the site (GDV) less ALL costs including planning policy requirements and developers' profit. If the

³⁶ MHCLG, 24 July 2018, PPG, Paragraph: 012 Reference ID: 10-012-20180724

RLV is positive the scheme is viable. If the RLV is negative the scheme is not viable.

- 4.50 Part of the skill of a developer is to identify sites that are in a lower value economic uses and purchase / option these sites to (re)develop them into a higher value uses. The landowner has a choice - to sell the site or not to sell their site, depending on their individual circumstances. Historically (pre-credit-crunch and the 2012 NPPF) this would be left to 'the market' and there would be no role for planning in this mechanism.
- 4.51 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.
- 4.52 However, since the credit crunch and the 2012 NPPF planning policy has sought to intervene in the land market by requiring that at [an often 'arbitrary'] 'threshold' or 'benchmark' land value (BLV) is achieved as a 'return to the landowner'. This left Local Authorities 'open' to negotiations to reduce affordable housing and other contributions on viability grounds which sets up a powerful force of escalating land values (which is prejudicial to delivery in the long term). The latest iterations of the NPPF and PPG since 2019 are seeking to redress this.
- 4.53 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.
- 4.54 In Development Management terms every scheme will be different (RLV) and every landowner's motivation will be different (BLV).
- 4.55 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value – see Figure 4.2 - Balance between RLV and BLV above.
- 4.56 The results of the appraisals should therefore be interpreted as follows:
 - If the 'balance' is positive ($RLV > BLV$), then the policy is viable. We describe this as being 'viable for plan making purposes herein'.
 - If the 'balance' is negative ($RLV < BLV$), then the policy is 'not viable for plan making purposes and the policy requirements and/or affordable housing targets should be reviewed.
 - Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'. In this case more scrutiny may be required of the BLV and the sensitivity analysis.
- 4.57 This is illustrated in the following boxes of our appraisals (appended) – see below. In this case the RLV is calculated as £2,794,196 or £395,778 per acre net (highlighted in blue). This is based upon the residual land value approach. The assumed BLV is £250,000 per acre (highlighted in green) which equals £1,765,000 overall. This is based upon the evidence in our Land Market Paper appended. The difference between the RLV and BLV is the surplus or deficit which in this example is £1,029,196 (£145,778 per acre) (highlighted orange). The RLV has to be greater than the BLV the meaning the balance is positive/in surplus to be viable.

Figure 4.3 - Example Hypothetical Appraisal Results

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,236,856
SDLT		3,236,856	@	HMRC formula	(151,343)
Acquisition Agent fees		3,236,856	@	1.0%	(32,369)
Acquisition Legal fees		3,236,856	@	0.5%	(16,184)
Interest on Land		3,236,856	@	7.50%	(242,764)
Residual Land Value					2,794,196
RLV analysis:	27,942 £ per plot	977,969 £ per ha (net)		395,778 £ per acre (net)	
		733,476 £ per ha (gross)		296,834 £ per acre (gross)	
				11.20% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0	dph (net)		
Site Area (net)		2.86	ha (net)	7.06	acres (net)
Net to Gross ratio		75%			
Site Area (gross)		3.81	ha (gross)	9.41	acres (gross)
Density analysis:		2,916	sqm/ha (net)	12,701	sqft/ac (net)
		26	dph (gross)		
Benchmark Land Value (net)	17,650 £ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)
BLV analysis:		463,313	£ per ha (gross)	187,500	£ per acre (gross)
BALANCE					
Surplus/(Deficit)		360,219	£ per ha (net)	145,778	£ per acre (net)
					1,029,196

Source: AspinallVerdi BETA model

Sensitivity Analysis

4.58 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted is shown below. Similar sensitivity tables are attached to each of our hypothetical appraisals (appended).

Figure 4.4 - Example Affordable Housing v BLV Sensitivity Analysis

TABLE 4		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	145,778	10%	15%	20%	25%	30%	35%	40%
100,000	464,959	422,671	380,384	338,096	295,778	253,447	211,115	
150,000	414,959	372,671	330,384	288,096	245,778	203,447	161,115	
200,000	364,959	322,671	280,384	238,096	195,778	153,447	111,115	
250,000	250,000	314,959	272,671	230,384	188,096	145,778	103,447	61,115
300,000	264,959	222,671	180,384	138,096	95,778	53,447	11,115	
350,000	214,959	172,671	130,384	88,096	45,778	3,447	(38,885)	
400,000	164,959	122,671	80,384	38,096	(4,222)	(46,553)	(88,885)	
450,000	114,959	72,671	30,384	(11,904)	(54,222)	(96,553)	(138,885)	
500,000	64,959	22,671	(19,616)	(61,904)	(104,222)	(146,553)	(188,885)	
550,000	14,959	(27,329)	(69,616)	(111,904)	(154,222)	(196,553)	(238,885)	
600,000	(35,041)	(77,329)	(119,616)	(161,904)	(204,222)	(246,553)	(288,885)	
650,000	(85,041)	(127,329)	(169,616)	(211,904)	(254,222)	(296,553)	(338,885)	
700,000	(135,041)	(177,329)	(219,616)	(261,904)	(304,222)	(346,553)	(388,885)	
750,000	(185,041)	(227,329)	(269,616)	(311,904)	(354,222)	(396,553)	(438,885)	
800,000	(235,041)	(277,329)	(319,616)	(361,904)	(404,222)	(446,553)	(488,885)	
850,000	(285,041)	(327,329)	(369,616)	(411,904)	(454,222)	(496,553)	(538,885)	

Source: AspinallVerdi

- 4.59 This sensitivity table shows the balance (RLV – BLV) for different combinations of Affordable Housing (AH %) across the columns and BLV's (per acre) down the rows. Thus:
- You should be able to find the appraisal balance by looking up the base case AH% (e.g., 30%) and the BLV (£250,000 per acre)
 - Higher BLV's will reduce the 'balance' and if the balance is negative the scheme is 'not viable' for Plan Making purposes (note that it may still be viable in absolute RLV terms and viable in Plan Making terms depending on other sensitivities (e.g. BLV, Profit (see below)).
 - Lower BLV's will increase the 'balance' and if the balance is positive then the scheme is viable in Plan Making terms.
 - Similarly, higher levels of AH (%) will reduce the 'balance'.
 - And, lower levels of AH (%) will increase the 'balance'.
 - So, for example, one can read-across the BLV (e.g., £250,000 per acre) to the relevant affordable housing column (30%), and still find that the scheme is viable.
- 4.60 Please note that this appraisal is purely hypothetical.
- 4.61 We have carried out the following sensitivity analysis herein (see appraisals):
- Table 1 – CIL v Affordable Housing %
 - Table 2 – Site Specific S106 v Affordable Housing %
 - Table 3 – Profit v Affordable Housing %
 - Table 4 – BLV v Affordable Housing %
 - Table 5 – Density v Affordable Housing %
 - Table 6 – Build Cost v Affordable Housing %
 - Table 7 – Market Values v Affordable Housing %
 - Table 8 – Grant v Affordable Housing % Table 9 – Biodiversity Net Gain v Affordable Housing %
 - Table 9 – Biodiversity Net Gain v Affordable Housing %
- 4.62 With regard to Build to Rent appraisals, we have also added sensitivity showing the balance between the % of affordable units provided and the % of discount on market rent.

5 Residential Typologies

- 5.1 The residential section of the report sets out our assumptions and results in respect of the general needs residential typologies (see Appendix 2 for our Typologies Matrix).
- 5.2 In terms of values, we append our Residential Market Paper which reviews the existing evidence base and provides a detailed market analysis setting out how we have arrived at our assumptions (Appendix 3).
- 5.3 We also append our Land Market Paper which reviews the evidence base and assumptions in respect of Benchmark Land Values (BLV). (Appendix 4).
- 5.4 BCIS cost reports are included at Appendix 5.
- 5.5 Our detailed residential appraisals for each site and scheme typology and sensitivity analysis are contained at Appendix 6.
- 5.6 We provide a summary of the assumptions below.

Existing Evidence Base

- 5.7 We have undertaken a review of the existing evidence base which comprises the following studies (many of which are updates to documents from the 2021 First Options stage). This is to provide a baseline of assumptions for us to build upon.
- 5.8 Existing evidence reviewed:
 - Greater Cambridge Residential Viability Report (Preferred Options), 2021
 - Greater Cambridge Local Plan Issues & Options 2020
 - Greater Cambridge Local Plan: Development Strategy Update (Regulation 18: Preferred Options 2022)
 - Greater Cambridge Industrial and Warehousing Sector Study 2025
 - Greater Cambridge Office and Laboratory Employment Trajectory 2024
 - Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs 2024
 - Housing Delivery Study Addendum 2023
 - Employment and Housing Evidence Update 2023
 - Greater Cambridge HELAA Report 2021
 - Adjacent Authority Local Plan Viability Studies

Residential Typology Assumptions

- 5.9 We have developed a comprehensive set of Typologies to appraise. These comprise specific Site (e.g. Green Belt / greenfield / brownfield) and Scheme typologies (e.g., number of units, estate housing, flats etc.)
- 5.10 The detailed Typologies Matrix is contained in Appendix 2.

5.11 The Typologies Matrix has been developed to provide a representative sample of sites and schemes that are likely to come forward in Greater Cambridge over the Plan period. The Typologies Matrix is derived from:

- Existing sites and emerging site proposals;
- Analysis of typical site size and capacity;
- Assessment of sites identified as Green Belt, greenfield, and brownfield;
- Consideration of typologies across the high, medium, and lower value zones identified in our housing market research;
- Emerging Greater Cambridge Local Plan policies.

5.12 The detailed typologies are set out in the matrix appended (see Appendix 2).

5.13 There are a number of assumptions within the Typologies Matrix which are evidenced below.

Number of Units

5.14 The typologies have been formulated with Greater Cambridgeshire to be representative of and reflect the nature of potential housing site allocations in terms of size (number of units and density), greenfield / brownfield and location, taking into consideration the housing market areas set out below.

Mix

5.15 The Greater Cambridge Housing Strategy (2024) recommended an appropriate housing mix in terms of number of beds and property type, depending upon housing tenure.

Table 5.1 - Tenure Mix / No of beds

District	Housing Tenure	1-bed	2-bed	3-bed	4-Bed +
Cambridge	Market	10%	35%	35%	20%
	Discounted Market Housing and Other Affordable Routes to Homeownership	20%	45%	25%	10%
	Social Rent, Affordable Rent, and Affordable Private Rent	20%	35%	30%	15%
South Cambridgeshire	Market	5%	30%	40%	25%
	Discounted Market Housing and Other Affordable Routes to Homeownership	15%	45%	30%	10%
	Social Rent, Affordable Rent, and Affordable Private Rent	20%	35%	35%	10%

Source: Greater Cambridge Shared Planning, 2025

5.16 As both authorities have slightly different ranges, so we have applied a blended rate across Greater Cambridgeshire for the purposes of our testing.

Table 5.2 - Market Housing Mix (by unit type)

Unit Type	Range (%)
Studio	0–10%

1B Flat	10–30%
2B Flat	0–50%
3B Flat	15–35%
2B House	20–45%
3B House	20–40%
4B House	0–25%

Source: AspinallVerdi, 2025

Table 5.3 - Affordable Tenures Mix (by unit type)

Unit Type	Range (%)
Studio	0–17.5%
1B Flat	15–40%
2B Flat	35–40%
3B Flat	25–37.5%
1B House	20–25%
2B House	32.5%
3B House	10%
4B House	0–10%

Source: AspinallVerdi, 2025

- 5.17 The housing mix varies by typology, with the proportion of unit types differing across developments; however, each mix always totals 100%.
- 5.18 This has informed the starting point for the housing mix shown in our Typologies Matrix; however, this has had to be adjusted for the incorporation of flatted and mixed typologies (houses and flats).
- 5.19 Please see the Typologies Matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

- 5.20 For the purposes of our appraisals, we have ensured that our assumptions meet or exceed the Nationally Described Space Standards (NDSS) by DLUHC (now MHCLG) as required by local policy.

Table 5.4 - Nationally Described Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37) ²			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: Technical housing standards – Nationally Described Space Standard (March 2015)

- 5.21 The DLUHC standards are a matrix and therefore we have had to make assumptions from this, and these are summarised in the table below. This has been established by cross-referencing the DLUHC standards with our sales values evidence for new-builds. There is some ambiguity with this due to the fact that the Land Registry does not specify the number of beds in a property.

Table 5.5 - Floorspace Assumptions

Dwelling Type	Size (sqm)
Studio	40
1-bed flat	50
2-bed flat	70
3-bed flat	86
2-bed house	75
3-bed house	97
4-bed house	130

Source: AspinallVerdi, 2025

- 5.22 We have applied a net to gross ratio of 85% on flats.

Density

- 5.23 The Typologies Matrix (see Appendix 2) sets out our density assumptions specific to each typology.

Table 5.6 - Outlined Housing Density

Typology	Typical Location	Site Type	Density Range (dph net)
Urban Sites (A–E)	Cambridge	Brownfield	75–300
Edge of Cambridge	Cambridge / South Cambridgeshire	Greenfield / Brownfield	40–60
New Settlements	South Cambridgeshire	Greenfield	40–75
Dispersal Villages	South Cambridgeshire	Greenfield / Brownfield	30–35
Build to Rent	Cambridge / South Cambridgeshire	Brownfield / Greenfield	150–300
Co-Living / Student Accommodation	Cambridge	Brownfield	300
Older People's Extra Care	Cambridge / South Cambridgeshire	Brownfield	125

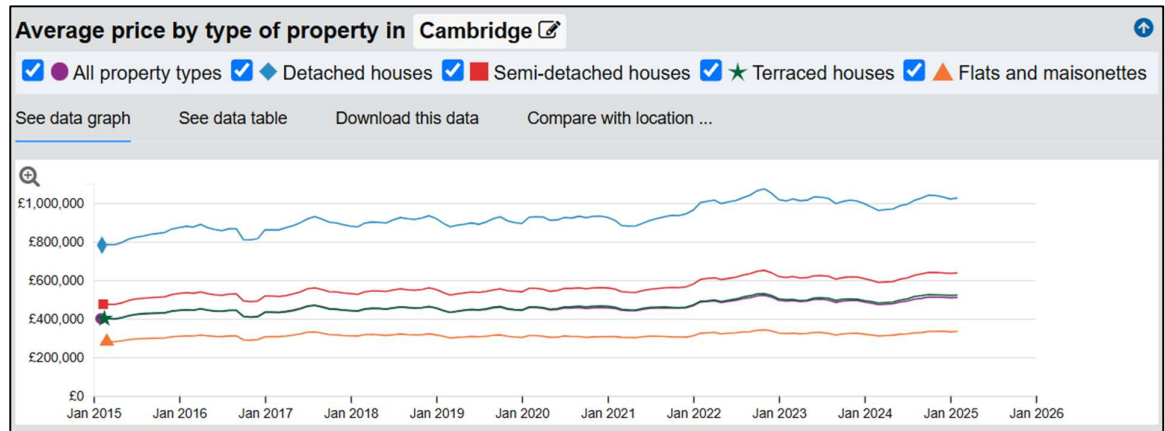
Source: AspinallVerdi, Greater Cambridge Shared Planning, 2025

- 5.24 For the basis of our appraisals, we have used these assumptions as a guideline to inform our density assumptions.

Housing Value Zones

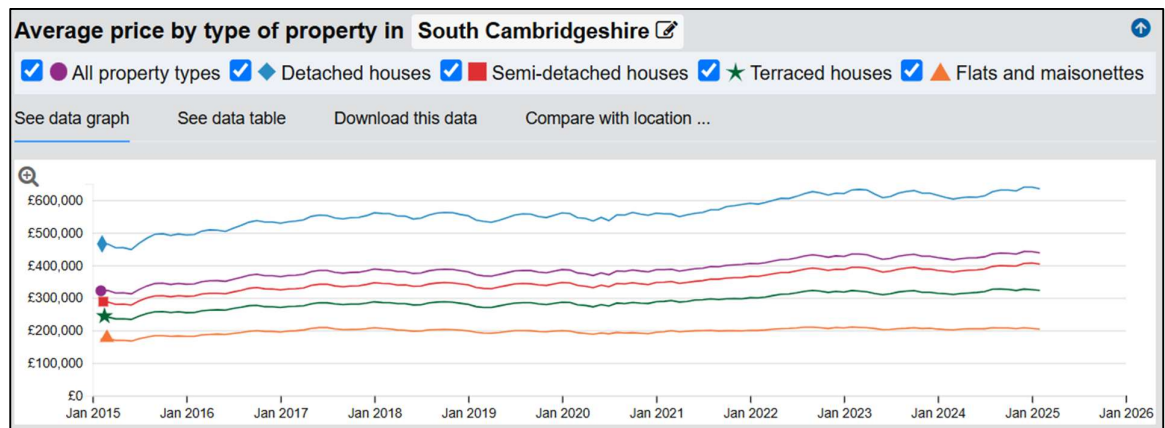
- 5.25 We have carried out comprehensive market research which is set out in our Residential Market Paper (Appendix 3).
- 5.26 This includes a wider UK and Regional market overview; details for the existing evidence base on residential sales values; our own market research in respect of new build achieved values; new build asking prices; second-hand achieved values; site-specific viability assessments, etc.
- 5.27 Working with Cambridge City Council and South Cambridgeshire District Council, we have developed a Housing Value Zones map comprising high, medium and lower value areas together with market housing value assumptions and affordable housing transfer value assumptions.
- 5.28 By way of context the figure below shows the average house prices since 2015 across South Cambridgeshire. House prices in both Cambridge and South Cambridgeshire continued to rise over the past year. Growth in Cambridge outpaced the regional average, while South Cambridgeshire saw a similar rate of increase to the wider East of England.

Figure 5.1 - Cambridge HPI Index



Source: UK House Price Index, 2025

Figure 5.2 - South Cambridgeshire HPI Index



Source: UK House Price Index, 2025

Houses

- 5.29 Our data shows that of the 887 transactions, 663 were houses, comprising detached, semi-detached, and terraced units. The table below provides a summary of new-build house prices in Greater Cambridge, showing the range of achieved absolute values. Table 5.7 - New Build Achieved Absolute Values (Houses)

	Greater Cambridge (£) 2023 - 2025
Minimum (£)	203,714
Average (£)	579,137
Median (£)	549,950
Maximum (£)	2,000,000

Source: AspinallVerdi, 2025

- 5.30 Table below provides a summary of Greater Cambridge with the range of values achieved on a price per sqm basis.

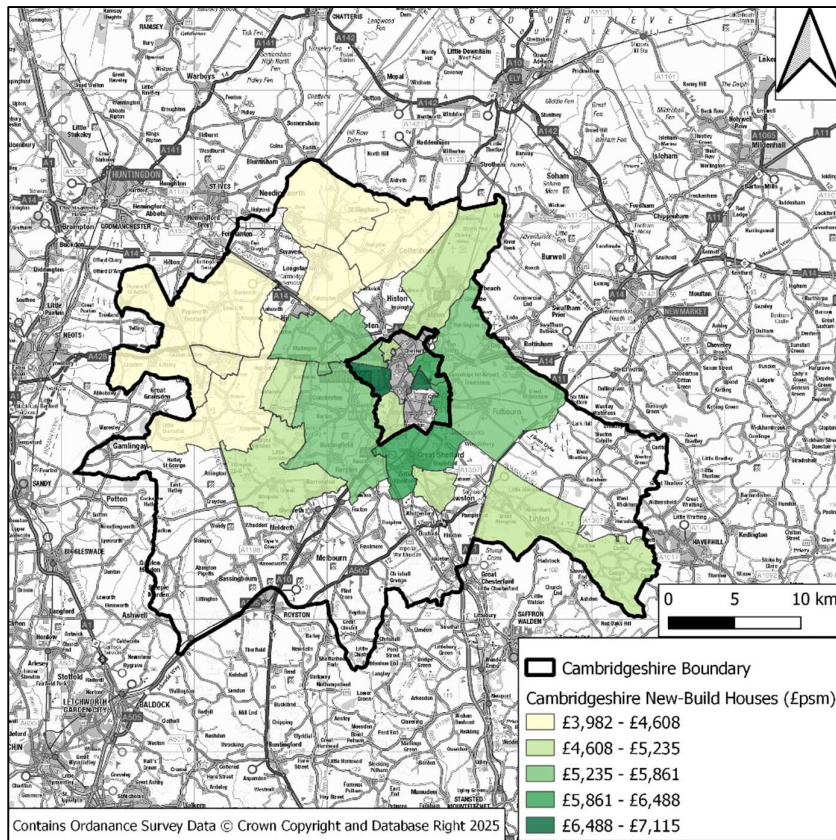
Table 5.8 - New Build Achieved £/psm Values (Houses)

	Greater Cambridge (£/psm) 2023 - 2025
Minimum (£)	1,420
Average (£)	4,685
Median (£)	4,616
Maximum (£)	9,231

Source: AspinallVerdi, 2025

- 5.31 The achieved values on a £ psm basis ranged from £1,420psm - £9,231psm across Greater Cambridge within our review period, averaging at £4,685psm.
- 5.32 The figure below illustrates the average achieved £/psm values for houses across Greater Cambridge.

Figure 5.3 - New Build Achieved Values (Houses – Average £/psm)



Source: QGIS, 2025

Flats

- 5.33 Within our review period over the past 24 months, 206 flats were sold and recorded on the Land Registry.
- 5.34 The table below provides a summary of Greater Cambridge with the range of values achieved on an absolute value basis.

Table 5.9 - New Build Absolute Values (Flats)

Greater Cambridge (£) 2023 - 2025	
Minimum (£)	166,407
Average (£)	405,167
Median (£)	400,000
Maximum (£)	899,950

Source: AspinallVerdi, 2025

- 5.35 Table below provides a summary of Greater Cambridge with the range of values achieved on a price per sqm basis.

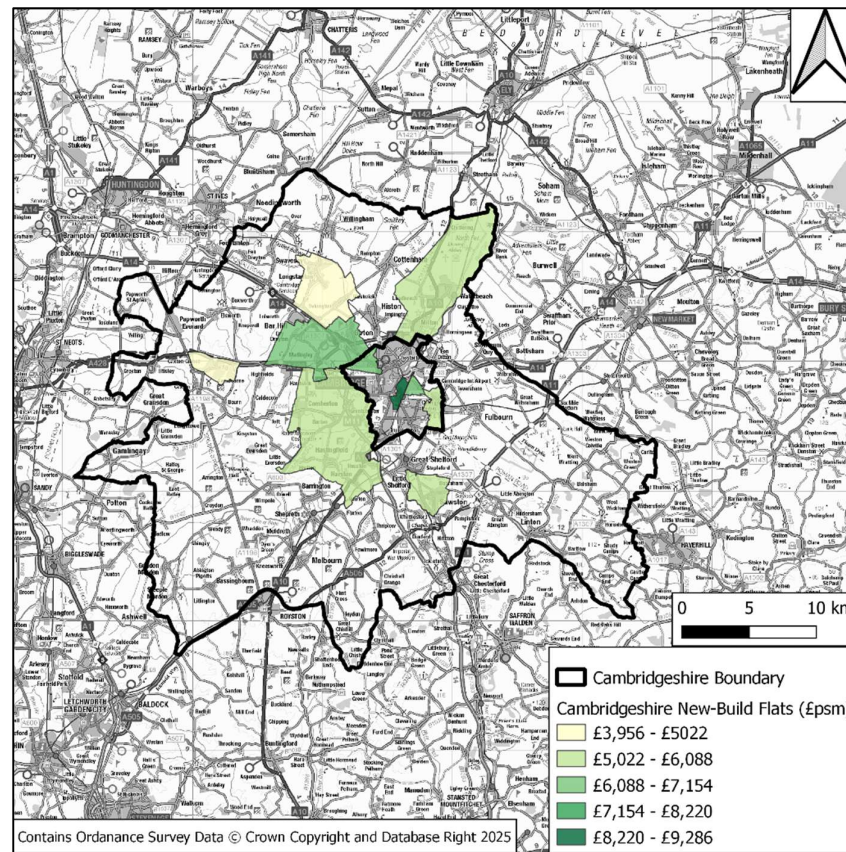
Table 5.10 - New Build Achieved £/psm Values (Flats)

	Greater Cambridge (£/psm) 2023 - 2025
Minimum (£)	2,919
Average (£)	6,252
Median (£)	6,378
Maximum (£)	9,874

Source: AspinallVerdi, 2025

- 5.36 The achieved values on a £ psm basis ranged from £2,919psm - £9,874psm across Greater Cambridge within our review period, averaging at £6,252psm.
- 5.37 The figure below illustrates the average achieved £/psm values for flats across Greater Cambridge.

Figure 5.4 - New Build Achieved Value (Flats - Average £/psm)



Source: QGIS, 2025

Second Hand Values

- 5.38 To sense check the pattern of new build values across Cambridge, we have reviewed the second-hand market over the last two years between March 2023 – April 2025. There is a greater stock of second-hand properties and turnover is higher than for new

builds. As with the new build transactions, this has been based on an address-by-address basis and compared to the floor areas published on the EPC database in order to derive the achieved values (£ per sqm).

- 5.39 We have carried out this sense check to identify whether or not there is a pattern across Greater Cambridge which helps to establish our Housing Value Zones.
- 5.40 Our search of the land registry included over 8,338 second-hand transactions within Greater Cambridge.
- 5.41 The values for houses and flats can be seen summarised by house type in the table below:

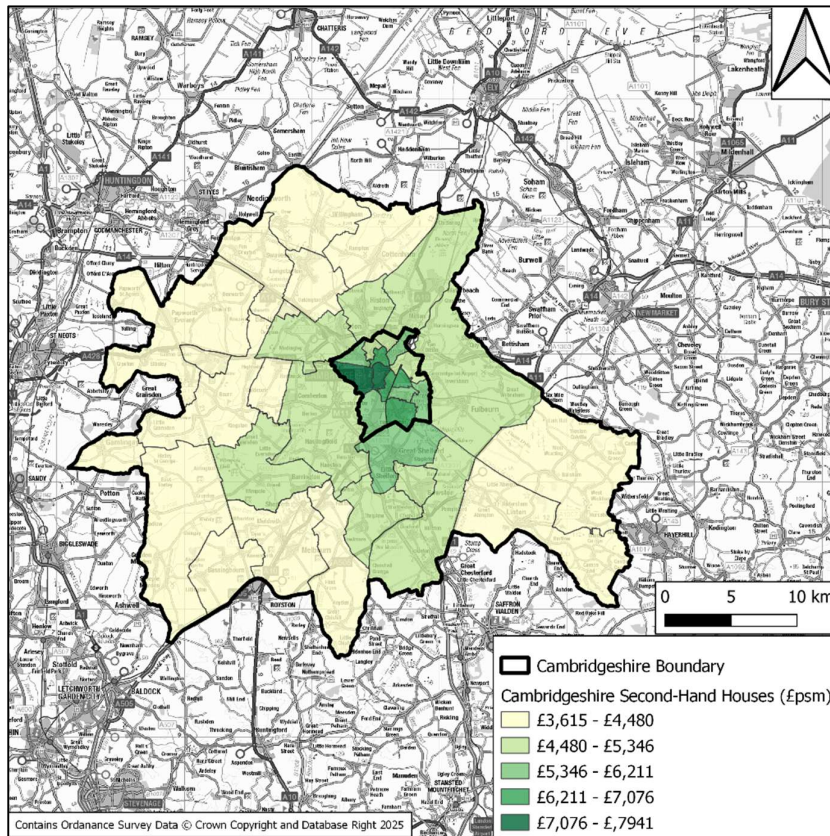
Table 5.11 - Second Hand Sales Values (£)

	Minimum (£)	Average (£)	Maximum (£)	Average £/sqm
Detached	185,000	719,049	4,100,000	4,759
Semi Detached	126,000	450,349	1,912,500	4,608
Terraced	82,500	450,624	1,750,000	5,097
Flats	74,000	318,590	900,000	5,086

Source: AspinallVerdi, 2025

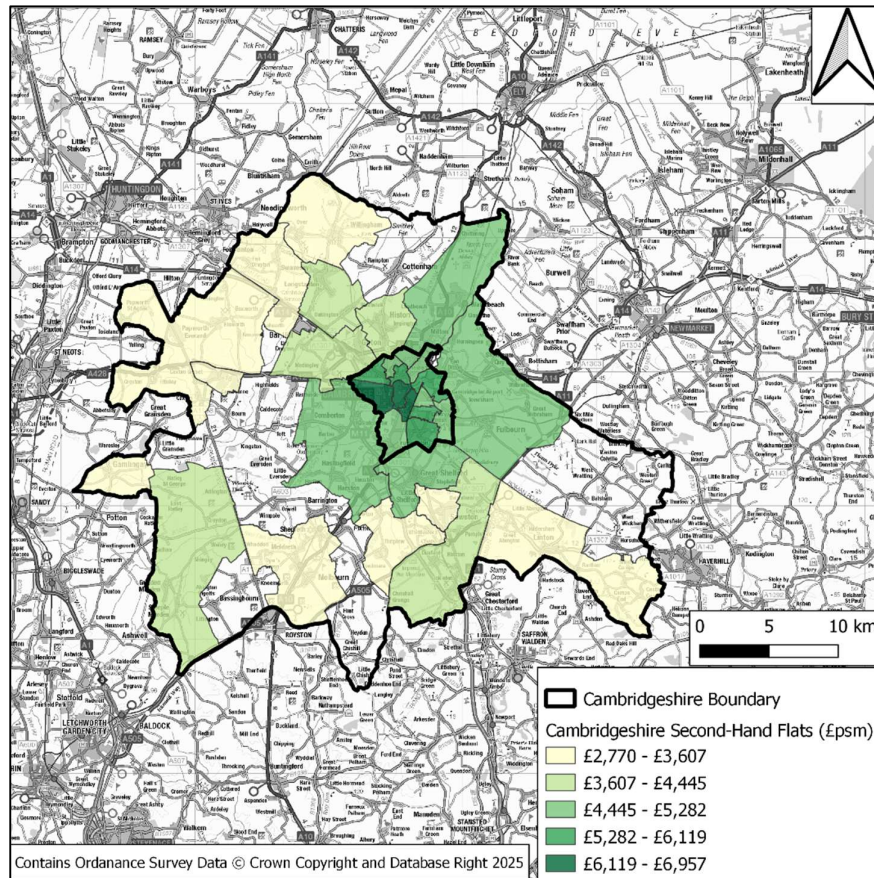
- 5.42 Figure 5.1 and Figure 5.2 illustrate the average achieved values on a per sqm basis across the districts for houses (Semi-Detached, Detached, and Terrace) and flats.

Figure 5.5 - Second Hand (Houses) Achieved Values (Average £/psm)



Source: QGIS, 2025

Figure 5.6 - Second Hand (Flats) Achieved Value (Average £/psm)

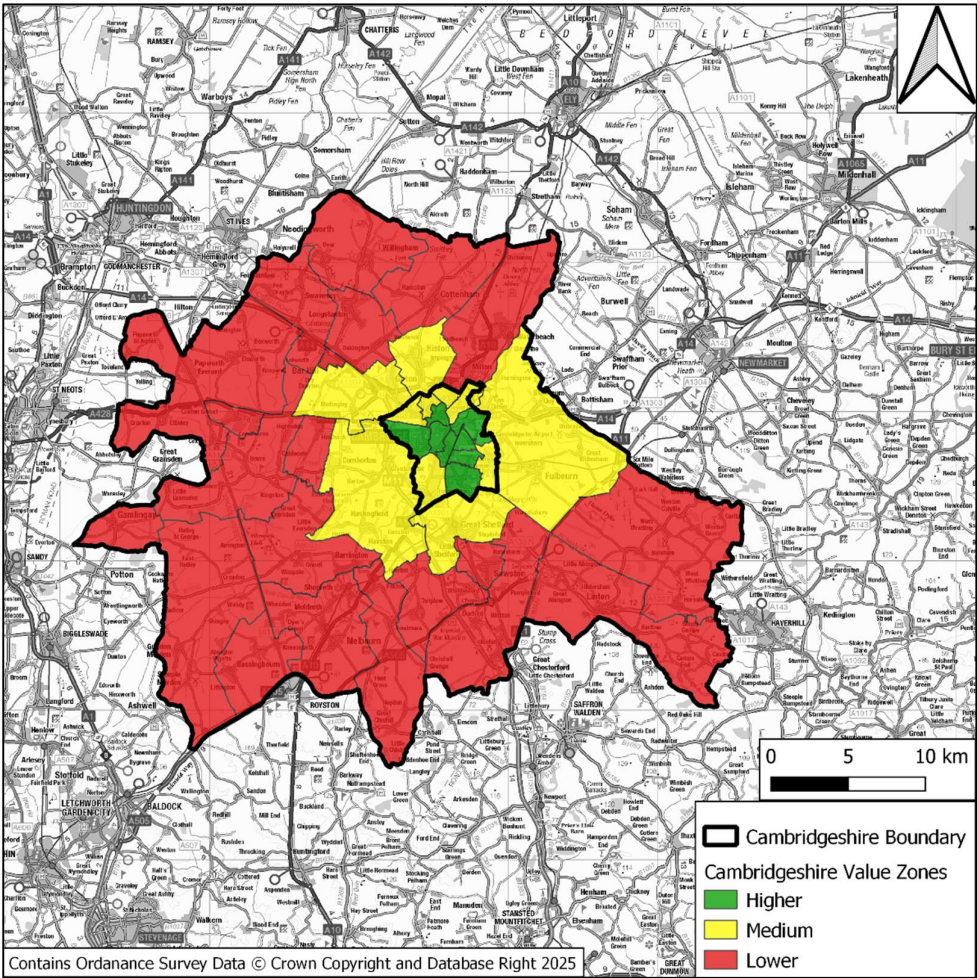


Source: QGIS, 2025

5.43 We have undertaken extensive market research, stakeholder consultation and consultation with the Council to finalise these housing value zones due to the diverse housing market evidenced in our market research. Based on this evidence, we have established three housing value zones, as shown in The figure which are broken down as follows:

- Higher Value Zone in green – which all fall within Cambridge City Council’s boundaries
- Medium Value Zone in yellow – the remaining wards within Cambridge City, and most of the directly adjoining wards within South Cambridgeshire
- Lower Value Zone in red – the remaining wards in South Cambridgeshire

Figure 5.7 - AspinallVerdi Housing Value Zone



Source: QGIS, 2025

5.44 The value zone that each ward falls in is listed below:

Table 5.12 - Wards listed by Value Zone

Higher	Medium	Lower
Queen Edith's	Harston & Comberton	Caxton & Papworth
Market	Girton	Balsham
West Chesterton	Fen Ditton & Fulbourn	The Mordens
Coleridge	Shelford Ward	Bassingbourn
Abbey	Histon & Impington	Gamlingay
Petersfield	East Chesterton	Caldecote
Romsey	King's Hedges	Melbourn
Newnham	Cherry Hinton	Barrington
	Arbury	Foxton
	Castle	Whittlesford
	Milton & Waterbeach	Duxford
	Trumpington	Linton
		Over & Willingham
		Milton & Waterbeach
		Cottenham
		Sawston
		Hardwick
		Swavesey
		Longstanton
		Cambourne
		Bar Hill

Source: AspinallVerdi, 2025

Residential Value Assumptions

- 5.45 The residential market paper (see Appendix 3) provides the background to the market housing value assumptions shown in the table below.
- 5.46 Our value assumptions have had regard to both new-build achieved values and asking prices. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices aren't always achieved.
- 5.47 For the purposes of our area wide viability assessment, we have applied the following values and floor areas within our financial appraisals.

5.48 The table below summarises our assumptions for Absolute Market Values and £per sqft within the 3 defined value areas.

Table 5.13 - Absolute Market Values (£) and £psm Value Assumption

Size (sqm)		Suggested Values	£/psm
Higher value zone			
Studio	40	£332,000	£8,300
1-bed flat	50	£390,000	£7,800
2-bed flat	70	£515,000	£7,357
3-bed flat	86	£595,000	£6,919
2-bed house	75	£540,000	£7,200
3-bed house	97	£665,000	£6,856
4-bed house	130	£819,000	£6,300
Mid value zone			
Studio	40	£304,000	£7,600
1-bed flat	50	£350,000	£7,000
2-bed flat	70	£441,000	£6,300
3-bed flat	86	£499,000	£5,802
2-bed house	75	£487,500	£6,500
3-bed house	97	£597,000	£6,155
4-bed house	130	£754,000	£5,800
Lower value zone			
1-bed flat	50	£310,000	£6,200
2-bed flat	70	£370,000	£5,286
2-bed house	75	£409,000	£5,453
3-bed house	97	£515,000	£5,309
4-bed house	130	£650,000	£5,000

Source: AspinallVerdi, 2025

Transfer Values

5.49 For the purposes of our appraisals, we have assumed the following tenure mix and Transfer Values for affordable housing:

Table 5.14 Tenure Mix & Transfer Values

Tenure	Tenure Mix (Scenario 1)	Tenure Mix (Scenario 2)	AH Value (% of MV)
Social Rent	10%	10%	50%
Affordable Rent	65%	50%	60%
Intermediate	25%	40%	70%

Source: Greater Cambridge Planning, AspinallVerdi, 2025

Initial Payments

- 5.50 The table below set out our initial development cost assumptions. These are generally payments in respect of site feasibility and planning prior to start-on-site.

Table 5.15 - Initial Payments Cost Assumptions

Item	Baseline Assumption
Statutory Planning Fees	Based on national formula.
Planning Application Professional Fees and Reports	Allowance for typology, generally 3 times statutory planning fees.

S106 / CIL Cost Assumptions

- 5.51 The table below sets out our cost assumptions in respect of S106 and CIL. These are also set out explicitly for each Typology on the Typologies Matrix (Appendix 2).

Table 5.16 - S106 / CIL Cost Assumptions

Item	Baseline Assumption
S106	£0 - Outcome of testing identifies the potential surplus for development to deliver contributions.
CIL	£0 – there is currently no CIL in Greater Cambridge.

Construction Cost Assumptions

- 5.52 The table below set out our construction cost assumptions for residential typologies.

Table 5.17 - Construction Costs

Category	Item	Cost / Rate	Comments
Construction Costs	Site Clearance, Demolition & Remediation	£122,550 / hectare (£50,000 / acre)	Applicable to brownfield sites only.

Category	Item	Cost / Rate	Comments
	Houses (medium builder, up to 50 units)	£1,463 psm	BCIS “Estate Housing – General” (Median) rebased to Cambridgeshire. We note the recent Government White Paper, titled ‘Planning Reform Working Paper: Reforming Site Thresholds’. This indicates that sites between 10-49 units will be treated in a different manner to those 50 units and above. Therefore reinforcing the approach to BCIS Costs set out within our testing, i.e., economies of scale are reached above 50 units, where volume housebuilders would largely deliver schemes.
	Houses (large builder, 51+ units)	£1,293 psm	BCIS “Estate Housing – General” (Lower Quartile) rebased to Cambridgeshire.
	Garages	£8,000 each	16sqm average size. 25% of 3-bed and 50% of 4-bed houses include garages.
	Flats / Apartments	£1,696 psm	BCIS “Flats (Apartments) – General” (Median) rebased to Cambridgeshire.
	Student Accommodation / Co-Living	£2,484 psm	BCIS “Students residences (Apartments) – General” (Median) rebased to Cambridgeshire
	Older Person’s Living Extra Care	£1,827 psm	BCIS “Supported Housing with shops, restaurants the like” (Median) rebased to Cambridgeshire
	External Works	10%–15% of build cost	Standard assumption, dependent on typology (e.g. flatted vs housing).
Design & Policy Costs	M4(2) Category 2 – Accessible & Adaptable Homes	+£1,134 per flat +£640 per house	Equality & Human Rights Commission and Habinteg, ‘A toolkit for local authorities in England: Planning for accessible homes’ (indexed by BCIS). Applies to 100% of dwellings except M4(3).
	M4(3) Category 3 – 2a Adaptable	+£12,537 per flat +£26,816 per house	Applies to 5% of dwellings (10% of affordable).

Category	Item	Cost / Rate	Comments
	Biodiversity Net Gain (20%)	£1,741 per dwelling (Greenfield) £381 per dwelling (Brownfield)	Based on DEFRA 'Impact Assessment Biodiversity Net Gain' and extra to 20% SQW Essex BNG Report.
	EV Charging	£0	Assumed now incorporated within BCIS base build costs.
	Future Homes Standard / Part L (2025 uplift)	+6.5% (houses) +6% (flats)	2021 Part L uplift not included in BCIS. Additional cost to meet 2025 Part L standards (Evidence from Bioregional / C&B).
	Water Efficiency – Code for Sustainable Homes Level 6	+£750 per unit (≤100 units) +£6,000 per unit (>100 units)	Based on Water Reuse in New Housing: Understanding the Business Case (Enabling Water Smart Communities, CIWEM, 2024).

Source: AspinallVerdi, 2025

- 5.53 The above costs are considered to be 'worst-case' scenario. Many of the assumptions are considered to be cumulatively negative and there is scope for some flexibility and pragmatism in the application of the policies in the Plan. For flats, we have not applied lower quartile costs to account for economies of scale. This is primarily due to the uncertainty in costs associated with delivering tall buildings due to increased fire and building safety regulations, dual-core requirements.
- 5.54 Our typologies have not got into the detail on building height, so particularly on greenfield sites where heights may be lower than 18m, there may be cost savings to be made and therefore can benefit from economies of scale for volume housebuilders. The flatted units delivered on these sites are generally more akin to housing units than the flatted blocks delivered on brownfield sites.

Other Cost Assumptions

- 5.55 The table below sets out the remaining fees and marketing cost assumptions for residential typologies.

Table 5.18 - Other Construction Costs

Category	Item	Assumption / Rate	Comments
Contingency	Contingency Allowance	3% (Greenfield)5% (Brownfield)	Industry standard allowances reflecting additional risks of brownfield sites. More site due diligence recommended; abnormal costs should be deducted from land value.
Professional Fees	Design & Project Fees	6.5%	Based on recent evidence and industry standard assumptions.
Marketing & Sales	OMS Marketing & Promotion	1.5% of OMS GDV	Within standard range for WPV studies.
	Sales Agent Fees	1%	Standard industry assumption.
	Sales Legal	£500 per unit	Typical legal costs per unit.
	Affordable Housing Disposal	£750 per unit	Reflects costs of transferring affordable units.
Finance Costs	Debit Interest	7%	Applies to 100% of cashflow; includes finance fees and interest costs.
Profit Assumptions	Market Sales	20%	As advised in PPG; sensitivity testing typically between 15–20%.
	Affordable Housing	6%	Applied to AH units.
	Build to Rent (BTR)	15% on cost	Applied to BTR schemes.
	Commercial	15% on cost	Applied to commercial units.

Source: AspinallVerdi, 2025

Profit Assumptions

- 5.56 We have adopted a baseline profit of 20% on the Gross Development Value of the open market sale housing (OMS) - with a sensitivity analysis which shows the impact of profit between 15-20%. This is consistent with the PPG (May 2019) which refers to profit of 15-20%³⁷ being '*considered a suitable return to developers in order to establish the viability of plan policies.*'
- 5.57 For the affordable tenure types, we have used 6% profit on value (where applicable). This is considered to be an industry accepted standard and the PPG states a lower

³⁷ Paragraph: 018 Reference ID: 10-018-201 90509, Revision date: 09 05 2019

percentage than 15-20% is more appropriate for affordable housing as it carries less risk when there is a guaranteed, known end value³⁸.

- 5.58 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for developer's profit from 18% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

Residential Land Value Assumptions

- 5.59 The Land Market paper (see Appendix 4) sets out the approach and analysis of available evidence for Greater Cambridge. This section outlines the key assumptions around residential land values. Benchmark Land Value (BLV) assumptions are summarised below. Land value is one of the primary variables, alongside profit, which determines the viability and deliverability of a scheme.
- 5.60 Under the revised NPPF from 2019 onwards, government policy requires that planning policies are tested for viability at a Plan level. Developers can therefore agree land prices with landowners, ensuring schemes are delivered on a policy-compliant basis.
- 5.61 For greenfield typologies, we adopt a bottom-up approach based on the net value per acre/hectare for agricultural land (Existing Use Value, EUV). This EUV is then "grossed up" to reflect the net developable to gross site area ratio. For South Cambridgeshire, EUV assumptions for greenfield land are typically £10,000 per acre (£24,710 per ha). Multipliers vary depending on typology and site characteristics, producing BLVs ranging from £50,000 to £200,000 per acre (net).
- 5.62 For brownfield typologies, the EUV is higher due to the existing land use and redevelopment potential. The working assumption is that brownfield sites are redeveloped at 100% net-to-gross, with uplift multipliers ranging from 20% for lower-value zones to higher percentages for prime locations. EUVs for brownfield sites are sensitive to existing lawful use, contamination, remediation, and demolition costs.
- 5.63 These BLVs provide the benchmark for hypothetical viability appraisals, enabling testing of Residual Land Values (RLVs) to determine whether sites are likely to come forward for development. Site-specific negotiations or premiums may adjust values; see the BLV Caveats section (end of Chapter 4).

³⁸ Paragraph: 018 Reference ID: 10-018-20190509, Revision date: 09 05 2019

Table 5.19 - Benchmark Land Value Matrix

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Urban A	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Urban B	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Urban C	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Urban C - Alternative Tenure	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Urban D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Urban E	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Edge of Cambridge A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	50%	£200,000	£494,200	20.0
Edge of Cambridge B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	50%	£200,000	£494,200	20.0
Edge of Cambridge B Alternative Tenure	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	50%	£200,000	£494,200	20.0
Edge of Cambridge C	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Edge of Cambridge D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%

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Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Edge of Cambridge E	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Edge of Cambridge F	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Edge of Cambridge G	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
New Settlement A	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550	50%	£100,000	£247,100	10.0
New Settlement B	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550	60%	£83,333	£205,917	8.3
New Settlement B Alternative Tenure	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550	60%	£83,333	£205,917	8.3
Dispersal villages A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	100%	£100,000	£247,100	10.0
Dispersal villages B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	100%	£100,000	£247,100	10.0
Dispersal villages C (Green Belt)	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550	90%	£55,556	£137,278	5.6
Dispersal villages D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%

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Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Dispersal villages E (Green Belt)	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	75%	£133,333	£329,467	13.3
Dispersal villages F	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Dispersal villages F Alternative Tenure	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Build to Rent A	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Build to Rent B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	75%	£133,333	£329,467	13.3
Co-Living	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Student Accommodation	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Older Peoples Extra Care A	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Older Peoples Extra Care B	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%

Source: AspinallVerdi, 2025

- 5.64 In addition to the above, we have assumed a reduced multiplier of 5x agricultural land value for the strategic sites tested. This reflects the larger scale of the strategic sites, and the increased infrastructure costs required to make the sites suitable for development.
- 5.65 The reduction in premium associated with Green Belt release sites accounts for the higher policy expectations and increased planning risk associated with bringing these sites forward.
- 5.66 The net to gross assumptions set out above are indicative. Within our testing of smaller and larger typologies, we have assumed varied net to gross assumptions, to reflect best practise and market realities of delivery of these types of site.
- 5.67 The BLVs in the above table represent substantial sums – per acre and in absolute terms within our appraisals.
- 5.68 It is important to note that the BLVs contained herein are for ‘high-level’ plan viability purposes, and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications.
- 5.69 Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site-specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the PPG). This report is for plan-making purposes and is ‘without prejudice’ to future site-specific planning applications.
- 5.70 Furthermore, we are not saying that land can *only* be acquired in the District for these BLVs. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e., the difference between RLV and BLV) for various levels of BLV and profit %.
- 5.71 Part of the planning process is to access ‘land value capture’ for the provision of infrastructure, affordable housing and other policy objectives e.g. climate change. It may be that landowners do have to accept lower land values in order to deliver the required objectives (in the absence of other funding opportunities). It is recognised that landowners do need to achieve a premium to sell their land for development (particularly in the context of high value brownfield land in the City Centre), but it must also be recognised that there are a range of motivations for selling – including forced sellers when a bank forecloses and/or where redundant sites become liabilities. This does enable some opportunities for land to be acquired at below the above headline BLVs.

Commercial Appraisal Testing

- 5.72 Our approach to the commercial appraisals is consistent with the residential approach. We set out below the value and cost assumptions applied specifically to the commercial appraisals.
- 5.73 Full details and evidence of the commercial values are set out in the Commercial Market Report in Appendix 5.

Table 5.20 - Commercial Property Value Assumptions

Use Type	Value	Yield
Office (City Centre)	£65 psf	5%
Office (Fringe)	£46 psf	5.5%
Lab Space (Fringe)	£70 psf	5%
Industrial (Prime)	£18 psf	5.5%
Industrial (Secondary)	£12 psf	6.5%
Mid-tech Industrial (Prime)	£26.50 psf	5.5%
Convenience Retail	£40 psf	7.5%
Class E	£36 psf	6.5%
Hotels	Capital Value of £350,000 / room	N/a

Source: AspinallVerdi, 2025

- 5.74 Our general cost assumptions for the commercial appraisals are set out in the following tables:

Table 5.21 - Commercial Build Costs

Category	Item	Cost / Rate	Comments
Construction Costs	Site Clearance, Demolition & Remediation	£122,550 / hectare (£50,000 / acre)	Applicable to brownfield sites only.
	Offices	£2,357 psm	BCIS "Offices – General" (Median) rebased to Cambridgeshire.
	Science Park	£2,644 psm	BCIS "Research Facilities – General" (Median) rebased to Cambridgeshire.
	Supermarkets	£1,688 psm	BCIS "Supermarkets – up to 1,000 sqm" (Median) rebased to Cambridgeshire.
	Industrial	£864 psm	BCIS "Warehouses / stores – General" (Median) rebased to Cambridgeshire

Category	Item	Cost / Rate	Comments
	Hotels	£2,567 psm	BCIS “Hotels” (Median) rebased to Cambridgeshire
	Multi storey car park	£607 psm	BCIS “Car parks (multi storey)” (Median) rebased to Cambridgeshire

Source: BCIS, May 2025

Table 5.22 - Development Cost Assumptions

Category	Item	Assumption / Rate	Comments
Contingency	Contingency Allowance	3% (Greenfield) 5% (Brownfield)	Industry standard allowances reflecting additional risks of brownfield sites. More site due diligence recommended; abnormal costs should be deducted from land value.
Environmental	Biodiversity Net Gain (20%)	£69,640 per ha (Greenfield) £25,575 per ha (Brownfield)	Based on DEFRA ‘Impact Assessment Biodiversity Net Gain’ and extra to 20% SQW Essex BNG Report, with assumptions for hectares
Professional Fees	Design & Project Fees	10%	Based on recent evidence and industry standard assumptions.
Agents, Marketing & Sales	OMS Marketing & Promotion	1.5% of OMS GDV	Within standard range for WPV studies.
	Sales Agent Fees	1%	Standard industry assumption.
	Sales Legal	£500 per unit	Typical legal costs per unit.
	Letting Agents	10% of first year rent	Standard industry assumption
	Letting legal fee	5% of first year rent	Standard industry assumption
Finance Costs	Debit Interest	7%	Applies to 100% of cashflow; includes finance fees and interest costs.
Profit Assumptions	Profit on cost	15%	As advised in PPG; sensitivity testing typically between 15–20%.

Source: AspinallVerdi, 2025

5.75 The commercial typologies are set out in the following table:

Table 5.23 - Commercial Typology Matrix

Ref.	Commercial Use Typology	Location / Value Zone Scenario	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Net to Gross Floorspace Ratio	NIA sqm	NIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Site Area (sqm)	Site Area (ha)	Site Area (acres)
A	Science Park (R&D split 35/65 office:lab)	Fringe Business Park	Greenfield	5,000	53,800	85%	4,250	45,700	1.40	3,571	0.36	0.88
B	Science Park (R&D split 35/65 office:lab)	Fringe Business Park	Greenfield	10,000	107,600	85%	8,500	91,500	1.40	7,143	0.71	1.77
C	Cambridge CBD Office	Cambridge City Centre	Brownfield	5,000	53,800	85%	4,250	45,700	1.40	3,571	0.36	0.88
D	Cambridge CBD Office	Cambridge City Centre	Brownfield	10,000	107,600	85%	8,500	91,500	1.40	7,143	0.71	1.77
E	Cambridge Fringe Office Park	Fringe Business Park	Greenfield	2,000	21,500	85%	1,700	18,300	1.40	1,429	0.14	0.35
F	Cambridge Fringe Office Park	Fringe Business Park	Greenfield	10,000	107,600	85%	8,500	91,500	1.40	7,143	0.71	1.77
G	Rural Office Park	South Cambridgeshire	Greenfield	2,000	21,500	85%	1,700	18,300	1.40	1,429	0.14	0.35

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Ref.	Commercial Use Typology	Location / Value Zone Scenario	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Net to Gross Floorspace Ratio	NIA sqm	NIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Site Area (sqm)	Site Area (ha)	Site Area (acres)
H	Industrial Class E (light industrial)/B2	Industrial Park	Brownfield	200	2,200	100%	200	2,200	0.60	333	0.03	0.08
I	Industrial B2/B8	Industrial Park	Greenfield	5,000	53,800	100%	5,000	53,800	0.60	8,333	0.83	2.06
J	Logistic / Distribution Warehouse B8	Industrial Park	Greenfield	10,000	107,600	100%	10,000	107,600	0.60	16,667	1.67	4.12
K	General E Class	Cambridge City Centre	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18
L	Cambridge Fringe Hotel with Conference (50 rooms)	Cambridge Fringe	Brownfield	1,500	16,100		-	-	1.20	1,250	0.13	0.31
M	Supermarket	Cambridge Fringe	Brownfield	1,000	10,800	100%	1,000	10,800	0.28	3,571	0.36	0.88
N	Supermarket	South Cambridgeshire	Greenfield	1,000	10,800	100%	1,000	10,800	0.28	3,571	0.36	0.88
O	Retail unit	Cambridge Fringe	Brownfield	1,000	10,800	95%	950	10,200	0.40	2,500	0.25	0.62

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Ref.	Commercial Use Typology	Location / Value Zone Scenario	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Net to Gross Floorspace Ratio	NIA sqm	NIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Site Area (sqm)	Site Area (ha)	Site Area (acres)
O	Retail unit	South Cambridgeshire	Greenfield	1,000	10,800	95%	950	10,200	0.40	2,500	0.25	0.62
Q	Retail unit	Cambridge City Centre	Brownfield	200	2,200	95%	190	2,000	0.80	250	0.03	0.06

Source: Greater Cambridge Shared Planning, AspinallVerdi, 2025

6 Viability Results

6.1 In this section we draw together the results from the viability modelling.

Residential Viability Results:

- 6.2 This section sets out the viability results of our financial appraisals for the residential typologies.
- 6.3 Our viability assessments, have been through an iterative process with Greater Cambridgeshire, to inform our recommendations about the scope to align the affordable housing in the context of the emerging Greater Cambridgeshire Local Plan policies and infrastructure requirements across Greater Cambridgeshire.
- 6.4 We have appraised the typologies based upon the baseline assumptions described above and included extensive sensitivity testing for each appraisal.
- 6.5 As described above in section 5, the appraisals are fully policy compliant where all the policy costs are 'layered-on'. They also include generous allowances for land value and profit. In this respect they could be considered to be '*worst-case scenarios*'.
- 6.6 The results tables should be read in conjunction with the Typologies Matrix (Appendix 2). It is important to note that the sensitivity tables are 2-way sensitivities based on various parameters and affordable housing. Further multi-layered scenario testing could be undertaken to show the impact of multiple 'pragmatic' changes such as reduced land value and profit. The residential appraisals are appended in full at Appendix 8. These include a summary table at the end of each batch of appraisals.
- 6.7 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal at Appendix 8. We have provided sensitivity analysis for:
- Table 1 – CIL v Affordable Housing %
 - Table 2 – Site Specific S106 v Affordable Housing %
 - Table 3 – Profit v Affordable Housing %
 - Table 4 – BLV v Affordable Housing %
 - Table 5 – Density v Affordable Housing %
 - Table 6 – Build Cost v Affordable Housing %
 - Table 7 – Market Values v Affordable Housing %
 - Table 8 – Grant v Affordable Housing %
 - Table 9 – Biodiversity Net Gain v Affordable Housing %
- 6.8 We set out below the results of our viability appraisal scenarios. These are appraised in batches. The full appraisals are provided in Appendix 8. The results tables should be read in conjunction with the Typologies Matrix (Appendix 2).

Table 6.1 - Viability RAG rating

Viable	if RLV > BLV
Marginal	if RLV < BLV, but RLV is positive
Not Viable	if RLV < BLV, and RLV is negative

Source: AspinallVerdi, 2025

Urban Typologies

- 6.9 The performance of the urban brownfield schemes across mid and higher value locations. All six typologies are assessed as viable, even at 40% affordable housing in most cases.
- 6.10 Urban A, which is below the threshold for affordable housing to be applied and acts as a baseline private sale scenario, produces a notably high residual land value of around £4.4 million per acre.
- 6.11 Affordable housing at 40% is introduced (as in Urban B), the residual value reduces but remains robust at just under £3 million per acre, still comfortably above the assumed benchmark land value of £600,000 per acre.
- 6.12 The larger schemes (Urban C and Urban E, both 700 units) show that viability strengthens significantly with scale. Despite being modelled with 40% affordable housing, they generate residual values in excess of £4.6–£10.6 million per acre depending on location. Urban E, in particular, achieves the highest land return of the group, at over £10 million per acre, even though it is located in a mid-value market. This reflects the efficiency gains that come with higher density flatted delivery.
- 6.13 The alternative tenure version of Urban C delivers almost the same outcome as the standard variant, with only minor movement in land value. This suggests that, at this density, switching the tenure mix within the affordable element does not materially affect scheme viability and is unlikely to be a determining factor in delivery negotiations.
- 6.14 Urban D, tested in a higher value zone, achieves one of the stronger RLV positions at £8.5 million per acre, which translates into more headroom for planning obligations, suggesting that higher value urban sites could reasonably sustain additional contributions if required.
- 6.15 Overall, the urban brownfield typologies are shown to be comfortably viable at current policy levels. Smaller schemes are more sensitive to affordable housing, but still deliver land values well above benchmark even with 40% provision. Larger and denser flatted schemes perform particularly strongly, with scale more than compensating for the policy burden. The results indicate that there is scope for further policy negotiation on higher value sites if needed, while maintaining deliverability.

Table 6.2 - Greater Cambridge Urban Appraisal Summary

Appraisal Ref:	Urban A	Urban B	Urban C	Urban C - Alternative Tenure	Urban D	Urban E
Scheme Typology:	Flats	Flats	Houses & Flats	Houses & Flats	Flats	Flats
No Units:	6	12	700	700	50	700
Location / Value Zone:	Mid	Mid	Mid	Mid	Higher	Mid
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	0	0	0	0	0	0
Total GDV (£)	2,482,200	4,294,290	335,608,140	335,017,200	20,705,025	250,049,310
Policy Assumptions	-	-	-	-	-	-
AH Target %	0%	40%	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-	-	-	-
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	15.71%	16.27%	16.29%	15.74%	15.77%
Developers Profit (% on costs)	50.58%	29.79%	35.63%	34.85%	33.01%	28.25%
Developers Profit Total (£)	496,440	674,667	54,616,808	54,581,352	3,259,772	39,437,299
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	4,447,867	2,991,011	4,789,628	4,644,327	8,492,321	10,658,440
RLV (£/ha (net))	10,990,679	7,390,788	11,835,170	11,476,132	20,984,526	26,337,004
RLV (% of GDV)	35.42%	27.54%	32.91%	31.97%	31.67%	24.58%
RLV Total (£)	879,254	1,182,526	110,461,590	107,110,561	6,557,664	61,453,010
BLV (£/acre (net))	600,000	600,000	600,000	600,000	600,000	600,000
BLV (£/ha (net))	1,482,600	1,482,600	1,482,600	1,482,600	1,482,600	1,482,600
BLV Total (£)	118,608	237,216	13,837,600	13,837,600	463,313	3,459,400
Surplus/Deficit (£/acre) [RLV-BLV]	3,847,867	2,391,011	4,189,628	4,044,327	7,892,321	10,058,440
Surplus/Deficit (£/ha)	9,508,079	5,908,188	10,352,570	9,993,532	19,501,926	24,854,404
Surplus/Deficit Total (£)	760,646	945,310	96,623,990	93,272,961	6,094,352	57,993,610
RAG	Viable	Viable	Viable	Viable	Viable	Viable

Source: 250926 GC Urban Residential Appraisals_v1.0

Edge of Cambridge Typologies

- 6.16 The Edge of Cambridge appraisal results for the mid-value sites at the edge of Cambridge, including both greenfield and brownfield locations. Eight schemes were assessed, varying in scale and typology. The greenfield schemes comprise mainly houses, while the brownfield schemes include a mix of houses and flats. All schemes assume a 40% affordable housing requirement. The benchmark land value (BLV) for greenfield sites is set at £10,000 per acre, reflecting lower land market values, while brownfield sites have a higher BLV of £500,000 per acre due to existing infrastructure and planning constraints.
- 6.17 Residual land values (RLVs) are positive across all eight schemes, ranging from £2.54 million per acre (Edge of Cambridge G) to £4.09 million per acre (Edge of Cambridge D). The RLVs consistently exceed BLVs, generating substantial surpluses and confirming that all schemes are financially viable. RLVs represent approximately 33–35% of total gross development value (GDV), indicating a strong buffer to absorb development costs and policy requirements.
- 6.18 Focusing on the greenfield schemes:
- Edge of Cambridge A, the largest greenfield scheme with 3,870 units, achieves a GDV of £1.86 billion and a total developer profit of £306 million. Its RLV is £2.73 million per acre, generating a total surplus of £650 million. This indicates that large-scale greenfield development at mid-value edge-of-Cambridge locations is highly viable, benefiting from economies of scale.
 - Edge of Cambridge B and its alternative tenure scenario, each with 1,935 units, show very similar results, with GDVs of £930 million, RLVs of £2.72 million per acre, and total surpluses of £324 million. The negligible difference between standard and alternative tenure demonstrates that tenure mix has minimal impact on overall viability at this scale.
 - Edge of Cambridge D, a smaller scheme of 500 units, shows the highest RLV per acre (£4.09 million) among the greenfield sites. Although the total surplus (£84 million) is smaller compared to larger schemes, the high per-acre RLV indicates strong per-unit viability and potential for efficient delivery.
- 6.19 The brownfield schemes (Edge of Cambridge E–G) also demonstrate solid viability despite higher baseline land costs:
- Edge of Cambridge E, with 3,870 units, achieves a GDV of £1.86 billion and an RLV of £2.65 million per acre, producing a total surplus of £514 million.
 - Smaller brownfield sites, Edge of Cambridge F (1,935 units), Edge of Cambridge G (500 units), and Edge of Cambridge F (150 units), show RLVs between £2.54 million and £3.84 million per acre. These sites generate total surpluses ranging from £20.5 million to £266 million, reflecting both the reduced scale and higher land value base. Despite these differences, all remain financially viable.
- 6.20 The larger sites, particularly A, B, E & F, will likely require significant infrastructure costs, and these appraisals show there is a comfortable buffer for such costs within the surplus.
- 6.21 In summary, both greenfield and brownfield schemes at the edge of Cambridge demonstrate strong viability under a 40% affordable housing requirement. Larger

schemes benefit from significant total surplus due to scale, whereas smaller schemes achieve higher RLVs per acre, offering strong per-unit viability. The minor differences between standard and alternative tenure scenarios indicate that tenure adjustments are unlikely to materially affect financial outcomes.

- 6.22 Overall, the findings suggest that these mid-value sites are capable of delivering a substantial number of homes while meeting policy requirements, with developer returns and land values sufficiently robust to support delivery without grant funding or the need for policy intervention. The analysis also highlights that even smaller schemes are financially feasible, which may offer flexibility in phasing or mixed-use approaches in future planning strategies.

Table 6.3 - Greater Cambridge Edge of Cambridge Appraisal Summary

Appraisal Ref:	Edge of Cambridge A	Edge of Cambridge B	Edge of Cambridge B - Alternative Tenure	Edge of Cambridge C	Edge of Cambridge D	Edge of Cambridge E	Edge of Cambridge F	Edge of Cambridge G
Scheme Typology:	Houses	Houses	Houses	Houses	Houses	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	3870	1935	1935	500	3870	1935	150	500
Location / Value Zone:	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	1,859,798,354	929,899,177	929,899,177	240,284,025	1,859,798,354	905,953,552	70,228,958	234,098,525
Policy Assumptions	-	-	-	-	-	-	-	-
AH Target %	40%	40%	40%	40%	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-	-
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra (£ per unit)	-	-	-	-	-	-	-	-
Profit KPIs	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.45%	16.45%	16.45%	16.45%	16.45%	16.36%	16.36%	16.36%
Developers Profit (% on costs)	38.26%	38.14%	38.14%	38.21%	37.24%	36.64%	36.53%	36.47%
Developers Profit Total (£)	305,961,360	152,980,680	152,980,680	39,529,892	305,961,360	148,191,555	11,487,717	38,292,392
Land Value KPIs	-	-	-	-	-	-	-	-
RLV (£/acre (net))	2,728,549	2,719,616	2,719,616	4,687,287	2,649,263	3,835,464	3,823,800	2,543,019
RLV (£/ha (net))	6,742,244	6,720,171	6,720,171	10,099,685	6,546,329	9,477,432	9,448,611	6,283,801
RLV (% of GDV)	35.07%	34.98%	34.98%	35.03%	34.06%	33.74%	33.64%	33.55%
RLV Total (£)	652,312,099	325,088,284	325,088,284	84,164,043	633,357,374	305,647,175	23,621,527	78,547,508
BLV (£/acre (net))	10,000	10,000	10,000	10,000	500,000	500,000	500,000	500,000
BLV (£/ha (net))	24,710	24,710	24,710	24,710	1,235,500	1,235,500	1,235,500	1,235,500
BLV Total (£)	2,390,693	1,195,346	1,195,346	205,917	119,534,625	39,844,875	3,088,750	15,443,750
Surplus/Deficit (£/acre) [RLV-BLV]	2,718,549	2,709,616	2,709,616	4,677,287	2,149,263	3,335,464	3,323,800	2,043,019
Surplus/Deficit (£/ha)	6,717,534	6,695,461	6,695,461	10,074,975	5,310,829	8,241,932	8,213,111	5,048,301
Surplus/Deficit Total (£)	649,921,406	323,892,937	323,892,937	83,956,126	513,822,749	265,802,300	20,532,777	63,103,758
RAG	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable

Source: 250926 GC Edge of Cambs Residential Appraisals_v1.0

New Settlement Typologies

- 6.23 The New Settlement appraisal results for the lower-value greenfield typologies. Three schemes have been assessed: New Settlement A, New Settlement B, and an alternative tenure option for New Settlement B. All schemes are greenfield, include a mix of houses and flats, and have a baseline affordable housing requirement of 40%. The benchmark land value (BLV) is set at £100,000 per acre for New Settlement A and £83,333 per acre for both New Settlement B scenarios.
- 6.24 Residual land values (RLVs) across the schemes are all positive, ranging from £1.86 million per acre for New Settlement A to £3.44 million per acre for New Settlement B – Alternative Tenure. The surplus land value above the BLV indicates that all three schemes are financially viable, with RLVs representing roughly 27–28% of the total gross development value (GDV).
- 6.25 New Settlement A, the largest scheme with 5,120 units, achieves the highest total GDV (£2.13 billion) and a total developer profit of £348 million. The RLV of £1.86 million per acre produces a total surplus of £556 million, showing strong viability even with a 40% affordable housing requirement. The scale of this scheme clearly provides significant economies of scale.
- 6.26 New Settlement B, with 2,560 units, has a GDV of £1.05 billion and total developer profit of £171 million. The RLV is £3.39 million per acre, generating a total surplus of £279 million. Although the RLV per acre is higher than New Settlement A due to the smaller site, the overall surplus is lower because of the reduced scale of development.
- 6.27 The alternative tenure scenario for New Settlement B gives broadly similar results, with a slightly higher RLV (£3.44 million per acre) and total surplus (£283 million). This suggests that changing the tenure mix offers only a modest improvement to viability, with developer returns and land value remaining broadly consistent.
- 6.28 Compared to medium- or higher-value greenfield sites, these lower-value schemes show strong viability. Even with a 40% affordable housing requirement, RLVs comfortably exceed BLVs, meaning these sites can deliver both policy-compliant affordable housing and attractive developer returns without the need for grant funding or cost reductions.
- 6.29 These new settlements will undoubtedly require significant infrastructure costs, and these appraisals show there is a comfortable buffer for such costs within the surplus.
- 6.30 In summary, the largest scheme, New Settlement A, benefits from economies of scale and produces the greatest surplus land value, while smaller schemes like New Settlement B remain viable but with a smaller overall surplus. The alternative tenure model offers only a minor improvement. Overall, these results indicate that delivery is highly achievable in lower-value greenfield areas, with limited need for policy flexibility or cost intervention.

Table 6.4 - Greater Cambridge New Settlement Appraisal Summary

Appraisal Ref:	New Settlement A	New Settlement B	New Settlement B - Alternative Tenure
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5120	2560	2560
Location / Value Zone:	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	2,129,646,336	1,050,922,368	1,057,718,016
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	-	-	-
Max CIL (£ per unit)	-	-	-
Site Specific S106 (£ per unit)	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-
Profit KPI's	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.34%	16.29%	16.22%
Developers Profit (% on costs)	31.55%	31.19%	31.15%
Developers Profit Total (£)	347,915,228	171,177,454	171,585,193
Land Value KPI's	-	-	-
RLV (£/acre (net))	1,856,741	3,393,206	3,439,694
RLV (£/ha (net))	4,588,007	8,384,613	8,499,483
RLV (% of GDV)	27.58%	27.23%	27.43%
RLV Total (£)	587,264,881	286,194,792	290,115,698
BLV (£/acre (net))	100,000	83,333	83,333
BLV (£/ha (net))	247,100	205,916	205,916
BLV Total (£)	31,628,800	7,028,594	7,028,594
Surplus/Deficit (£/acre) [RLV-BLV]	1,756,741	3,309,873	3,356,361
Surplus/Deficit (£/ha)	4,340,907	8,178,697	8,293,567
Surplus/Deficit Total (£)	555,636,081	279,166,198	283,087,104
RAG	Viable	Viable	Viable

Source: 250926 GC New Settlement Residential Appraisals_v1.0

Dispersal Village Typologies

- 6.31 Dispersal Village A is a small greenfield scheme of six homes with no affordable housing. It achieves a gross development value (GDV) of £3.07 million and a profit of around £0.61 million, giving a strong residual land value (RLV) of £1.84 million per acre. This is far higher than the £100,000 benchmark, resulting in a healthy surplus of £0.86 million and confirming strong viability. Dispersal Village B, a slightly larger greenfield site with 12 homes and a 40% affordable housing target, records a GDV of £4.95 million and £0.81 million profit. The RLV of £1.37 million per acre comfortably exceeds the £83,000 benchmark, generating a surplus of £1.28 million. This shows that even smaller developments can viably include affordable housing in lower-value locations.
- 6.32 Dispersal Village C, a 50-home greenfield site within the Green Belt, includes a 50% affordable housing requirement. Despite this, the scheme achieves a GDV of £19.39 million and a profit of £2.95 million, with an RLV of £1.27 million per acre and a total surplus of £4.88 million. This indicates solid viability even at higher policy levels. Dispersal Village D, another 50-home scheme but on brownfield land with 40% affordable housing, performs similarly with a GDV of £20.63 million and profit of £3.39 million. Although the higher brownfield benchmark of £600,000 per acre reduces the surplus to £0.71 million per acre, the scheme remains comfortably viable.
- 6.33 For the larger sites, Dispersal Village E delivers 250 homes on a greenfield site with 50% affordable housing. The GDV of £96.93 million and profit of £14.77 million generate an RLV of £1.22 million per acre and a substantial total surplus of £19.17 million, confirming strong viability even at scale. Dispersal Village F, also 250 homes but on brownfield land with 40% affordable housing, achieves a GDV of £103.13 million and profit of £16.93 million. The RLV of £1.32 million per acre exceeds the benchmark comfortably, producing a total surplus of £12.74 million. The alternative tenure version of this scheme shows only a slight improvement, with a marginally higher GDV, profit, and RLV, and a total surplus of £13.27 million.
- 6.34 Overall, all of the Dispersal Village schemes are viable. Residual land values are consistently above benchmark levels, and developer returns sit well within normal market expectations.

Table 6.5 - Greater Cambridge Dispersal Village Appraisal Summary

Appraisal Ref:	Dispersal Villages A	Dispersal Villages B	Dispersal Villages C (Green Belt)	Dispersal Villages D	Dispersal Villages E (Green Belt)	Dispersal Villages F	Dispersal Villages F (Alternative Tenure)
Scheme Typology:	Homes	Homes	Homes	Homes	Homes	Homes	Homes
No Units:	6	12	50	50	250	250	250
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Brownfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	3,089,600	4,950,067	19,385,972	20,625,278	98,629,859	103,126,388	103,769,775
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	40%	50%	40%	50%	40%	40%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-	-	-	-	-
Profit KPI's	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	16.42%	15.24%	16.42%	15.24%	16.42%	16.35%
Developers Profit (% on costs)	43.39%	31.52%	28.39%	30.80%	25.78%	28.58%	28.65%
Developers Profit Total (£)	613,980	812,747	2,953,933	3,386,447	14,769,667	16,932,233	16,970,837
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	1,843,288	1,374,892	1,268,125	1,314,281	1,219,455	1,321,650	1,351,564
RLV (£/ha (net))	4,554,765	3,397,359	3,133,536	3,247,589	3,013,274	3,265,797	3,339,715
RLV (% of GDV)	29.67%	27.45%	26.94%	26.24%	22.21%	22.62%	22.96%
RLV Total (£)	910,953	1,358,944	5,222,560	5,412,648	21,523,383	23,327,125	23,855,107
BLV (£/acre (net))	100,000	83,333	83,333	600,000	133,333	600,000	600,000
BLV (£/ha (net))	247,100	205,916	205,916	1,482,600	329,466	1,482,600	1,482,600
BLV Total (£)	49,420	82,366	343,193	2,471,000	2,353,327	10,560,000	10,560,000
Surplus/Deficit (£/acre) [RLV-BLV]	1,743,288	1,291,556	1,184,792	714,281	1,086,122	721,650	751,564
Surplus/Deficit (£/ha)	4,307,665	3,191,443	2,927,620	1,764,989	2,683,808	1,783,197	1,857,115
Surplus/Deficit Total (£)	891,533	1,276,577	4,879,387	2,941,648	19,170,056	12,737,125	13,265,107
RAG	Viable	Viable	Viable	Viable	Viable	Viable	Viable

Source: 250926 GC Dispersal Villages Residential Appraisals_v1.0

- 6.35 At this time, we were only asked to test one specific Green Belt typology (Appraisal V – Dispersal Village E). However it is possible applications for other sites within the typologies may be within the Green Belt, in which case they would have to comply with the ‘Golden Rules’ and deliver 50% affordable housing.
- 6.36 Further detail on this can be presented at the Regulation 19 stage, but from our work to date, the sensitivity tables can help us infer that sites within the Green Belt should in the majority of cases be able to deliver 50% affordable housing. The extract below taken from the sensitivity analysis of from Typology J (Edge of Cambridge C) shows that for each 5% increase in affordable housing, the surplus decreases by approximately £150,000, therefore it can be inferred that there is sufficient surplus to provide 50% affordable housing.

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,077,287	10%	15%	20%	25%	30%	35%	40%
	0.00	4,962,583	4,815,034	4,667,484	4,519,935	4,372,385	4,224,836	4,077,287

Build to Rent Typologies

- 6.37 The Build to Rent appraisals assess two large 250-home schemes, one in a high-value brownfield location (Build to Rent A) and the other in a medium-value greenfield area (Build to Rent B). Both were initially tested in accordance with the standard Build to Rent affordable housing policy, providing a 20% discount on market rent for 20% of the dwellings. The client also sought to explore whether a higher affordable housing provision of 40% is viable..
- 6.38 Build to Rent A performs very strongly, with a total gross development value (GDV) of £102.27 million and a developer profit of around £7.69 million. The residual land value (RLV) is particularly high at £18.21 million per acre, far exceeding the benchmark land value of £600,000 per acre. This results in a substantial total surplus of £36.25 million, showing that in high-value markets, purpose-built rental schemes can deliver strong land values and attractive returns without the need for affordable housing or other policy adjustments.
- 6.39 Build to Rent B, the medium-value greenfield scheme, achieves a GDV of £72.85 million and a similar profit of £7.77 million. The RLV of £2.79 million per acre still comfortably exceeds the benchmark of £133,000 per acre, producing a total surplus of £10.95 million. While the overall values are lower than the high-value scheme, the results clearly demonstrate that Build to Rent remains viable in medium-value areas.
- 6.40 Taken together, both schemes show that the Build to Rent model can deliver healthy land values and solid developer returns across a range of market conditions. The high-value site generates particularly strong viability outcomes, while the medium-value example remains comfortably deliverable without the need for grant or policy flexibility.
- 6.41 At the client's request, we added in sensitivity testing to demonstrate the impact of increasing the % of affordable units and the % of discount on market rent. This demonstrated that a policy of 40% of BTR units being affordable was viable.

Table 6.6 - Greater Cambridge Build to Rent Appraisal Summary

Appraisal Ref:	Build to Rent A	Build to Rent B
Scheme Typology:	BTR	BTR
No Units:	250	250
Location:	High Value	Medium Value
Greenfield/Brownfield:	Brownfield	Greenfield
Notes/Comments:	-	-
Total GDV (£)	102,265,918	72,846,442
Policy Assumptions	-	-
AH Target %	0	0
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ psm)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-Total CIL + S106 (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on costs)	0	0
Total Developers Profit (£)	7,687,592	7,769,218
Land Value KPI's	-	-
RLV (£/acre (net))	18,205,894	2,792,345
RLV (£/ha (net))	44,986,765	6,899,884
RLV (£ net)	37,488,971	11,499,807
RLV (% of GDV)	0	0
RLV Total (£)	37,488,971	11,499,807
BLV (£/acre (net))	600,000	133,333
BLV (£/ha (net))	1,482,600	329,467
BLV Total (£)	1,235,500	549,111
Surplus/Deficit (£/acre) [RLV-BLV]	17,605,894	2,659,011
Surplus/Deficit (£/ha)	43,504,165	6,570,417
Surplus/Deficit Total (£)	36,253,471	10,950,695
RAG Rating	Viable	Viable

Source: 250930 GC BtR Residential Appraisals_v1.0

Co-living Typologies

- 6.42 The proposed co-living scheme includes 200 units on a brownfield site in a high-value location. The total Gross Development Value (GDV) is estimated at £41.8 million, with a developer's profit of 15% on cost, equating to around £3.65 million.
- 6.43 Assuming a 20% affordable housing target, the appraisal produces a Residual Land Value (RLV) of approximately £12 million, or £7.26 million per acre. Compared to a Benchmark Land Value (BLV) of £988,400, the scheme shows a healthy surplus of around £11 million, indicating that it is viable under current assumptions, although we acknowledge this in an untested type of scheme in Greater Cambridgeshire
- 6.44 The client also requested us to test a 40% affordable housing target, which the appraisal demonstrated to be viable for this co-living scheme.

Table 6.7 - Greater Cambridge Co-living Appraisal Summary

Appraisal Ref:	Co Living
Scheme Typology:	Co Living
No Units:	200
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	41,797,753
Policy Assumptions	-
AH Target %	20%
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	3,649,292
Land Value KPI's	0.0%
RLV (£/acre (net))	7,263,054
RLV (£/ha (net))	17,947,006
RLV (£ net)	11,964,871
RLV (% of GDV)	28.63%
RLV Total (£)	11,964,871
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	988,400
Surplus/Deficit (£/acre) [RLV-BLV]	6,663,054
Surplus/Deficit (£/ha)	16,464,406
Surplus/Deficit Total (£)	10,976,271
RAG Rating	Viable

Source: 250930 GC Co living Appraisals_v1.0

Purpose Built Student Accommodation Typologies

- 6.45 The proposed student accommodation scheme comprises 250 units on a brownfield site within a high-value location. The total Gross Development Value (GDV) is estimated at £49 million, with a developer's profit of 15% on cost, equating to around £3.66 million.
- 6.46 As no affordable housing has initially been tested on student accommodation, the appraisal generates a Residual Land Value (RLV) of approximately £18.1 million, or £8.79 million per acre. When compared against a Benchmark Land Value (BLV) of £1.24 million, the scheme produces a significant surplus of around £16.9 million, confirming that the development is viable under current assumptions.
- 6.47 The client also requested us to test a 40% affordable housing target for student accommodation, which the appraisal demonstrated to be viable.

Table 6.8 - Greater Cambridge Student Accommodation Appraisal Summary

Appraisal Ref:	Student Accommodation
Scheme Typology:	Student Accommodation
No Units:	250
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	48,997,793
Policy Assumptions	-
AH Target %	0%
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	3,661,772
Land Value KPI's	0.0%
RLV (£/acre (net))	8,794,792
RLV (£/ha (net))	21,731,930
RLV (£ net)	18,109,942
RLV (% of GDV)	36.96%
RLV Total (£)	18,109,942
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	1,235,500
Surplus/Deficit (£/acre) [RLV-BLV]	8,194,792
Surplus/Deficit (£/ha)	20,249,330
Surplus/Deficit Total (£)	16,874,442
RAG Rating	Viable

Source: 250930 GC Student Accommodation Appraisals_v1.0

Older Person Living Typologies

- 6.48 The Older Person Extra Care appraisals test two 60-unit schemes providing specialist flats for older residents. Scheme A is in a higher-value brownfield location, and Scheme B is in a mid-value greenfield area. Both include a 40% affordable housing requirement, with standard developer profit assumptions of 20% on market housing and 6% on affordable housing.
- 6.49 Scheme A achieves a gross development value (GDV) of £24.57 million and a total developer profit of £3.91 million, giving a blended profit margin of 15.9%. The residual land value (RLV) is £3.56 million per acre, well above the benchmark of £600,000 per acre, producing a total surplus of £3.51 million.
- 6.50 Scheme B records a GDV of £22.23 million and a developer profit of £3.54 million, also with a 15.9% blended margin. The RLV is £2.32 million per acre, above the same benchmark, and generates a total surplus of £2.05 million.
- 6.51 Both schemes are viable. Scheme A performs more strongly due to its higher-value location, but Scheme B also exceeds benchmark levels by a clear margin. The results show that older persons' housing can be delivered viably across different value areas while meeting affordable housing policy requirements.

Table 6.9 - Greater Cambridge Older Person Extra Care Appraisal Summary

Appraisal Ref:	Older Person Extra Care A	Older Person Extra Care B
Scheme Typology:	Flats	Flats
No Units:	60	60
Location / Value Zone:	Higher	Mid
Greenfield/Brownfield:	Brownfield	Greenfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	24,567,840	22,232,880
Policy Assumptions	-	-
AH Target %	40%	40%
Max CIL (£ psm)	-	-
Max CIL (£ per unit)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-total CIL+S106 (£ per unit)	-	-
Site Infrastructure (£ per unit)	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	15.93%	15.93%
Developers Profit (% on costs)	24.80%	22.82%
Developers Profit Total (£)	3,913,430	3,541,493
Land Value KPI's	-	-
RLV (£/acre (net))	3,562,249	2,324,561
RLV (£/ha (net))	8,802,318	5,743,990
RLV (% of GDV)	17.20%	12.40%
RLV Total (£)	4,225,113	2,757,115
BLV (£/acre (net))	600,000	600,000
BLV (£/ha (net))	1,482,600	1,482,600
BLV Total (£)	711,648	711,648
Surplus/Deficit (£/acre) [RLV-BLV]	2,962,249	1,724,561
Surplus/Deficit (£/ha)	7,319,718	4,261,390
Surplus/Deficit Total (£)	3,513,465	2,045,467
RAG	Viable	Viable

Source: 250930 GC Older Person Extra Care Residential Appraisals_v1.0

7 Strategic Sites

- 7.1 This section sets out the viability and delivery assessment that we have undertaken in respect of the emerging strategic sites.
- 7.2 The Strategic Sites have been selected based on the key sites put forward that would deliver significant housing numbers, and support the soundness of the Local Plan. The three sites are:
- North East Cambridge Area Action Plan – Given the level of detail that we have for this site (see below), we have tested the anticipated development capacity of 7,835 units.
 - Cambourne – capacity to be confirmed, we have tested based on a hypothetical development cell within the site of 1,000 units
 - Land at Cambridge Airport – capacity to be confirmed, we have tested based on a hypothetical development cell within the site of 1,000 units
- 7.3 The North East Cambridge Area Action Plan (NECAAP) has been the subject of a separate more detailed viability report.
- 7.4 The NECAAP area is on the edge of Cambridge city centre, straddling the boundaries of Cambridge City and South Cambridgeshire. Whilst based on our heat maps, the area is classed as Medium Value, it is sparsely populated at present, and primarily used for employment purposes. Given its proximity to the High Value areas of the city centre, and the placemaking potential for the development, we have applied the property values from our High Value zone.
- 7.5 AtkinsRealis have prepared an Infrastructure Delivery Plan (IDP) for the NECAAP site. We have apportioned the total costs over the plan period by the number of residential units, which equates to £50,994 per unit for the strategic infrastructure.
- 7.6 We set out below the appraisal results summary extracted from the NECAAP report. The first table is for the 7,335 traditional residential units, and the second table shows a 500-unit BTR scheme – added together they provide the full 7,835 units.
- 7.7 The NECAAP appraisals show that even with the substantial IDP costs incorporated at £50,994 per unit, the schemes provide a healthy surplus.

Figure 7.1 - NECAAP Master Appraisal & BTR Appraisal Summaries

Appraisal Ref:	NEC Master (S1)
Scheme Typology:	Houses & Flats
No Units:	7335
Location / Value Zone:	Higher
Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off
Total GDV (£)	2,450,375,665
Policy Assumptions	-
AH Target %	40%
Max CIL (£ psm)	-
Max CIL (£ per unit)	-
Site Specific S106 (£ per unit)	-
Sub-total CIL+S106 (£ per unit)	-
Site Infrastructure (£ per unit)	50,994
Sub-total CIL+S106+Infra. (£ per unit)	50,994
Profit KPI's	-
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.94%
Developers Profit (% on costs)	20.01%
Developers Profit Total (£)	390,487,796
Land Value KPI's	-
RLV (£/acre (net))	776,874
RLV (£/ha (net))	1,919,656
RLV (% of GDV)	3.83%
RLV Total (£)	93,871,169
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	72,499,140
Surplus/Deficit (£/acre) [RLV-BLV]	176,874
Surplus/Deficit (£/ha)	437,056
Surplus/Deficit Total (£)	21,372,029
RAG	Viable

Appraisal Ref:	Build to Rent
Scheme Typology:	BTR
No Units:	500
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	-
Total GDV (£)	204,531,835
Policy Assumptions	-
AH Target %	0
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	666
Site Specific S106 (£ per unit)	50,994
Sub-Total CIL + S106 (£ per unit)	50,994
Profit KPI's	-
Developers Profit (% on costs)	0
Total Developers Profit (£)	19,837,775
Land Value KPI's	-
RLV (£/acre (net))	11,017,327
RLV (£/ha (net))	27,223,815
RLV (£ net)	45,373,025
RLV (% of GDV)	0
RLV Total (£)	45,373,025
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	2,471,000
Surplus/Deficit (£/acre) [RLV-BLV]	10,417,327
Surplus/Deficit (£/ha)	25,741,215
Surplus/Deficit Total (£)	42,902,025
RAG Rating	Viable

Source: AspinallVerdi, 2025

- 7.8 For the other two Strategic Sites, they are still at a very high level, and therefore the testing is necessarily at a high level.
- 7.9 Cambridge Airport falls within the Medium Value zone, whilst Cambourne falls within the Low Value zone. We have adopted all other standard assumptions.
- 7.10 Unlike North East Cambridge, we do not have any detailed information on expected infrastructure costs. We have therefore applied a generic cost of £30,000 per dwelling.
- 7.11 The outcome of the Cambourne and Cambridge Airport appraisals are shown in the following table:

Table 7.1 - Strategic Site Appraisal Results

Appraisal Ref:	Cambourne	Cambridge Airport
Scheme Typology:	Cambourne	Cambridge Airport
No Units:	1082	1000
Location / Value Zone:	Lower	Medium
Greenfield/Brownfield:	Greenfield	Greenfield
Notes/Comments:	1st Iteration	1st Iteration
Total GDV (£)	450,054,167	485,186,250
Policy Assumptions	-	-
AH Target %	40%	40%
Max CIL (£ psm)	-	-
Max CIL (£ per unit)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-total CIL+S106 (£ per unit)	-	-
Site Infrastructure (£ per unit)	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	16.34%	16.33%
Developers Profit (% on costs)	31.28%	36.31%
Developers Profit Total (£)	73,524,273	79,253,295
Land Value KPI's	-	-
RLV (£/acre (net))	1,831,019	2,627,634
RLV (£/ha (net))	4,524,447	6,492,883
RLV (% of GDV)	27.19%	33.46%
RLV Total (£)	122,386,295	162,322,076
BLV (£/acre (net))	100,000	100,000
BLV (£/ha (net))	247,100	247,100
BLV Total (£)	6,684,055	6,177,500
Surplus/Deficit (£/acre) [RLV-BLV]	1,731,019	2,527,634
Surplus/Deficit (£/ha)	4,277,347	6,245,783
Surplus/Deficit Total (£)	115,702,240	156,144,576
RAG Rating	Viable	Viable

Source: AspinallVerdi, 2025

- 7.12 Both schemes demonstrate that at this stage there is a very healthy surplus that could be used for further infrastructure costs over and above our initial £30,000 per unit assumption, and also contribute to wider policy requirements.
- 7.13 The sites will be reviewed again at the Regulation 19 stage, where more information will hopefully be available to assess both the viability and deliverability of the sites.
- 7.14 A full copy of our Strategic Site appraisals are provided at Appendix 8.

8 Commercial Appraisal Results

- 8.1 This section sets out the results of our commercial appraisal testing. Each appraisal has been carried out without any CIL, S106 contributions or strategic infrastructure costs. Our appraisals show what level of surplus is left over for planning obligations. The first sensitivity table in each of the appraisals demonstrate the level of CIL that could be viable.

Commercial Typologies – Science Park

- 8.2 We have firstly tested two Science Park schemes. The typology is representative of modern R&D space, comprising 35% office space, 65% lab space. We have also tested the second scenario (B) on the basis of including 10% of the space as affordable workspace, subject to a 20% discount. The outputs from these appraisals are below, which are all shown to be viable with a healthy surplus for policy requirements, and demonstrates that an affordable workspace policy would also be viable.

Table 8.1 - Greater Cambridge Science Park Typologies Appraisal Summary

Appraisal Ref:	A	B	B - Affordable
Scheme Typology:	Science Park	Science Park (B)	Science Park (B)
No Units:	1.00	1.00	1.00
Location:	-	-	-
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	-	-	-
Total GDV (£)	15,641,742.70	82,834,165.09	81,804,414.49
Policy Assumptions	-	-	-
AH Target %	-	-	0.10
CIL (£ psm)	-	-	-
CIL (£ per unit)	-	-	-
Site Specific S106 (£ psm)	-	-	-
Site Specific S106 (£ per unit)	-	-	-
Sub-Total CIL + S106 (£ per unit)	-	-	-
Profit KPI's	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15
Total Developers Profit (£)	1,518,326.35	5,704,229.86	5,697,591.69
Land Value KPI's	-	-	-
RLV (£/acre (net))	7,217,970.59	19,169,122.84	18,689,399.22
RLV (£/ha (net))	17,835,605.33	47,366,902.53	46,181,505.47
RLV (£ net)	3,471,573.18	33,833,501.81	32,986,789.62
RLV (% of GDV)	0.22	0.41	0.40
RLV Total (£)	3,471,573.18	33,833,501.81	32,986,789.62
BLV (£/acre (net))	100,000.00	100,000.00	100,000.00
BLV (£/ha (net))	247,100.00	247,100.00	247,100.00
BLV Total (£)	48,096.25	176,500.00	176,500.00
Surplus/Deficit (£/acre) [RLV-BLV]	7,117,970.59	19,069,122.84	18,589,399.22
Surplus/Deficit (£/ha)	17,588,505.33	47,119,802.53	45,934,405.47
Surplus/Deficit Total (£)	3,423,476.93	33,657,001.81	32,810,289.62
RAG Rating	Viable	Viable	Viable

Source: AspinallVerdi, 2025

Commercial Typologies - Office

8.3 We tested 5 office typologies. Each typology provides an extremely healthy surplus (see Table 8.2), reflecting the strength of the office market in the area.

Table 8.2 - Greater Cambridge Office Typologies Appraisal Summary

Appraisal Ref:	C	D	E	F	G
Scheme Typology:	Cambridge CBD Office (C)	Cambridge CBD Office	Cambridge Fringe Office Park	Cambridge Fringe Office Park	Cambridge Rural Office Park
No Units:	1.00	1.00	1.00	1.00	1.00
Location:	-	-	-	-	-
Greenfield/Brownfield:	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	-	-	-	-	-
Total GDV (£)	54,291,982.85	108,583,965.70	13,935,818.41	69,679,092.06	13,935,818.41
Policy Assumptions	-	-	-	-	-
AH Target %	-	-	-	-	-
CIL (£ psm)	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ psm)	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-
Sub-Total CIL + S106 (£ per unit)	-	-	-	-	-
Profit KPI's	-	-	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15	0.15	0.15
Total Developers Profit (£)	2,842,836.57	5,612,138.35	1,022,475.54	5,086,303.73	1,022,475.54
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	31,864,386.00	32,134,730.61	14,969,591.97	15,043,764.17	14,969,591.97
RLV (£/ha (net))	78,736,897.81	79,404,919.33	36,989,861.75	37,173,141.26	36,989,861.75
RLV (£ net)	28,120,320.65	56,717,799.52	5,284,265.96	26,552,243.76	5,284,265.96
RLV (% of GDV)	0.52	0.52	0.38	0.38	0.38
RLV Total (£)	28,120,320.65	56,717,799.52	5,284,265.96	26,552,243.76	5,284,265.96
BLV (£/acre (net))	600,000.00	600,000.00	100,000.00	100,000.00	100,000.00
BLV (£/ha (net))	1,482,600.00	1,482,600.00	247,100.00	247,100.00	247,100.00
BLV Total (£)	529,500.00	1,059,000.00	35,300.00	176,500.00	35,300.00
Surplus/Deficit (£/acre) [RLV-BLV]	31,264,386.00	31,534,730.61	14,869,591.97	14,943,764.17	14,869,591.97
Surplus/Deficit (£/ha)	77,254,297.81	77,922,319.33	36,742,761.75	36,926,041.26	36,742,761.75
Surplus/Deficit Total (£)	27,590,820.65	55,658,799.52	5,248,965.96	26,375,743.76	5,248,965.96
RAG Rating	Viable	Viable	Viable	Viable	Viable

Source: AspinallVerdi, 2025

8.4 We were asked to test the viability of affordable workspace. We tested typologies D and F assuming that 10% of the workspace was subject to a 20% discount. They demonstrate that whilst the surplus is slightly lower, they show that implementing this affordable workspace policy would be viable.

Commercial Typologies - Industrial

8.5 We have tested three industrial typologies. All three show a surplus.

Table 8.3 - Greater Cambridge Industrial Typologies Appraisal Summary

Appraisal Ref:	H	I	J
Scheme Typology:	Industrial Class E - B2	Industrial - B2/B8 (I)	Distribution Warehouse - B8 (J)
No Units:	1.00	1.00	1.00
Location:	-	-	-
Greenfield/Brownfield:	Brownfield	Greenfield	Greenfield
Notes/Comments:	-	-	-
Total GDV (£)	641,546.63	16,038,665.69	18,001,871.95
Policy Assumptions	-	-	-
AH Target %	-	-	-
CIL (£ psm)	-	-	-
CIL (£ per unit)	-	-	-
Site Specific S106 (£ psm)	-	-	-
Site Specific S106 (£ per unit)	-	-	-
Sub-Total CIL + S106 (£ per unit)	-	-	-
Profit KPI's	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15
Total Developers Profit (£)	41,940.28	974,823.16	1,885,951.46
Land Value KPI's	-	-	-
RLV (£/acre (net))	3,488,108.81	3,603,032.07	746,689.88
RLV (£/ha (net))	8,619,116.88	8,903,092.25	1,845,070.69
RLV (£ net)	287,303.90	7,419,243.54	3,075,117.82
RLV (% of GDV)	0.45	0.46	0.17
RLV Total (£)	287,303.90	7,419,243.54	3,075,117.82
BLV (£/acre (net))	600,000.00	100,000.00	100,000.00
BLV (£/ha (net))	1,482,600.00	247,100.00	247,100.00
BLV Total (£)	49,420.00	205,916.67	411,833.33
Surplus/Deficit (£/acre) [RLV-BLV]	2,888,108.81	3,503,032.07	646,689.88
Surplus/Deficit (£/ha)	7,136,516.88	8,655,992.25	1,597,970.69
Surplus/Deficit Total (£)	237,883.90	7,213,326.87	2,663,284.49
RAG Rating	Viable	Viable	Viable

Source: AspinallVerdi, 2025

Commercial Typologies – General E Class

8.6 We have tested a generic Class E development. This shows a comfortable surplus.

Table 8.4 - Greater Cambridge Industrial Typologies Appraisal Summary

Appraisal Ref:	K
Scheme Typology:	General E Class (K)
No Units:	1.00
Location:	-
Greenfield/Brownfield:	Greenfield
Notes/Comments:	-
Total GDV (£)	4,590,477.35
Policy Assumptions	-
AH Target %	-
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	0.15
Total Developers Profit (£)	327,934.90
Land Value KPI's	-
RLV (£/acre (net))	10,235,172.61
RLV (£/ha (net))	25,291,111.53
RLV (£ net)	1,806,507.97
RLV (% of GDV)	0.39
RLV Total (£)	1,806,507.97
BLV (£/acre (net))	100,000.00
BLV (£/ha (net))	247,100.00
BLV Total (£)	17,650.00
Surplus/Deficit (£/acre) [RLV-BLV]	10,135,172.61
Surplus/Deficit (£/ha)	25,044,011.53
Surplus/Deficit Total (£)	1,788,857.97
RAG Rating	Viable

Source: AspinallVerdi, 2025

Commercial Typologies - Hotel

8.7 We have assessed the hotel on the basis of a capital value per room for a 50 room hotel.

8.8 This typology shows a healthy surplus

Table 8.5 - Greater Cambridge Hotel Typologies Appraisal Summary

Appraisal Ref:	L
Scheme Typology:	Hotel (Fringe)
No Units:	1.00
Location:	-
Greenfield/Brownfield:	Brownfield
Notes/Comments:	-
Total GDV (£)	16,385,767.79
Policy Assumptions	-
AH Target %	-
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	0.15
Total Developers Profit (£)	1,488,090.40
Land Value KPI's	-
RLV (£/acre (net))	11,177,776.49
RLV (£/ha (net))	27,620,285.70
RLV (£ net)	4,315,669.64
RLV (% of GDV)	0.26
RLV Total (£)	4,315,669.64
BLV (£/acre (net))	600,000.00
BLV (£/ha (net))	1,482,600.00
BLV Total (£)	231,656.25
Surplus/Deficit (£/acre) [RLV-BLV]	10,577,776.49
Surplus/Deficit (£/ha)	26,137,685.70
Surplus/Deficit Total (£)	4,084,013.39
RAG Rating	Viable

Source: AspinallVerdi, 2025

Commercial Typologies - Supermarkets

8.9 We tested two supermarket typologies. Both show a healthy surplus which could be used for policy obligations.

Table 8.6 - Greater Cambridge Supermarket Typologies Appraisal Summary

Appraisal Ref:	Supermarket (Brownfield) (M)	Supermarket (Greenfield) (N)
Scheme Typology:	Commercial	Commercial
No Units:	1.00	1.00
Location:	-	-
Greenfield/Brownfield:	Brownfield	Greenfield
Notes/Comments:	-	-
Total GDV (£)	5,173,664.61	5,173,664.61
Policy Assumptions	-	-
AH Target %	-	-
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ psm)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-Total CIL + S106 (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on costs)	0.15	0.15
Total Developers Profit (£)	402,047.55	374,706.03
Land Value KPI's	-	-
RLV (£/acre (net))	2,061,727.57	2,267,189.14
RLV (£/ha (net))	5,094,528.83	5,602,224.38
RLV (£ net)	1,819,474.58	2,000,794.42
RLV (% of GDV)	0.35	0.39
RLV Total (£)	1,819,474.58	2,000,794.42
BLV (£/acre (net))	600,000.00	100,000.00
BLV (£/ha (net))	1,482,600.00	247,100.00
BLV Total (£)	529,500.00	88,250.00
Surplus/Deficit (£/acre) [RLV-BLV]	1,461,727.57	2,167,189.14
Surplus/Deficit (£/ha)	3,611,928.83	5,355,124.38
Surplus/Deficit Total (£)	1,289,974.58	1,912,544.42
RAG Rating	Viable	Viable

Source: AspinallVerdi, 2025

Commercial Typologies - Retail

8.10 We tested retail floorspace, representing a block of smaller units similar to a high street frontage. The appraisals show a surplus sufficient to support policy obligations.

Table 8.7 - Greater Cambridge Retail Typologies Appraisal Summary

Appraisal Ref:	O	P	Q
Scheme Typology:	Retail Units	Retail Units	Retail Units
No Units:	1.00	1.00	1.00
Location:	-	-	-
Greenfield/Brownfield:	Brownfield	Greenfield	Brownfield
Notes/Comments:	-	-	-
Total GDV (£)	4,914,981.38	4,914,981.38	982,996.28
Policy Assumptions	-	-	-
AH Target %	-	-	-
CIL (£ psm)	-	-	-
CIL (£ per unit)	-	-	-
Site Specific S106 (£ psm)	-	-	-
Site Specific S106 (£ per unit)	-	-	-
Sub-Total CIL + S106 (£ per unit)	-	-	-
Profit KPI's	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15
Total Developers Profit (£)	381,944.16	371,848.78	76,740.24
Land Value KPI's	-	-	-
RLV (£/acre (net))	2,798,919.57	2,907,295.43	2,848,045.98
RLV (£/ha (net))	6,916,130.25	7,183,927.01	7,037,521.62
RLV (£ net)	1,729,032.56	1,795,981.75	351,876.08
RLV (% of GDV)	0.35	0.37	0.36
RLV Total (£)	1,729,032.56	1,795,981.75	351,876.08
BLV (£/acre (net))	600,000.00	100,000.00	600,000.00
BLV (£/ha (net))	1,482,600.00	247,100.00	1,482,600.00
BLV Total (£)	370,650.00	61,775.00	74,130.00
Surplus/Deficit (£/acre) [RLV-BLV]	2,198,919.57	2,807,295.43	2,248,045.98
Surplus/Deficit (£/ha)	5,433,530.25	6,936,827.01	5,554,921.62
Surplus/Deficit Total (£)	1,358,382.56	1,734,206.75	277,746.08
RAG Rating	Viable	Viable	Viable

Source: AspinallVerdi, 2025

9 Conclusions and Recommendations

9.1 In this section we draw together the recommendations from the viability modelling.

Residential Uses

9.2 Based on the residential viability results above, we make the following affordable housing recommendations:

Table 9.1 - Residential Affordable Housing Recommendations

		High Value Zone	Medium Value Zone	Low Value Zone
Green Belt Sites	10 or more dwellings	N/a	N/a	50% affordable housing is viable
Greenfield sites	Less than 10 dwellings	Affordable housing not required	Affordable housing not required	Affordable housing not required
	10 or more dwellings	40% affordable housing is viable	40% affordable housing is viable	40% affordable housing is viable
Brownfield Sites	Less than 10 dwellings	Affordable housing not required	Affordable housing not required	Affordable housing not required
	10 or more dwellings	40% affordable housing is viable	40% affordable housing is viable	40% affordable housing is viable

Source: AspinallVerdi, 2025

- 9.3 Our results do not include any allowance for S106 contributions. We would recommend that for our testing at Reg 19 stage, an evidenced amount for S106 be included to see how that affects the surplus.
- 9.4 At this point we have not been asked to undertake any CIL testing, but the results of our work to date demonstrate a surplus across all typologies, indicating that implementing CIL will be viable. Further work will be required to test the level of CIL that is viable, and how this fits with the infrastructure requirements within Greater Cambridge.
- 9.5 We would point to the lack of site-specific viability assessments that have been submitted to the Greater Cambridge authorities, that indicate the strength of the current market.

Strategic Sites

9.6 All three Strategic Sites currently show a surplus.

- 9.7 NECAAP, which includes apportioned costs from the Infrastructure Development Plan, has a surplus of £21.3m for the residential dwellings, and £42.9m for the BTR.
- 9.8 Cambourne has a current surplus of £115.7m, and Cambridge Airport has a surplus of £156.1m.
- 9.9 As more detail and infrastructure requirements emerges for these three sites, the viability and deliverability can be reviewed and updated to ensure that they can come forward within the Plan period.

Specialist Housing

- 9.10 Our appraisals show that Older Persons Living schemes are viable at 40% affordable housing.
- 9.11 PBSA accommodation is viable. No affordable housing requirement was initially tested which produced a healthy surplus. Our sensitivity analysis demonstrated that 40% affordable housing was viable, and the Policy has been updated to reflect this.
- 9.12 Our Build to Rent appraisals show that such schemes are viable at the standard 20% discount on market rent on 20% of the dwellings. Our sensitivity analysis shows that there is scope to increase this to 40% of units being affordable housing, and the Policy has been updated to reflect this.

Commercial Appraisals

- 9.13 We have tested a wide range of commercial typologies. These include very little additional costs for infrastructure or policy requirements at this stage, but all show a healthy surplus.

Figure 9.1 - Commercial Typology Surplus Summary

Ref.	Commercial Use Typology	Surplus £psm
A	Science Park (R&D split 35/65 office:lab)	£685
B	Science Park (R&D split 35/65 office:lab)	£3,366
C	Cambridge CBD Office	£5,518
D	Cambridge CBD Office	£5,566
E	Cambridge Fringe Office Park	£2,624
F	Cambridge Fringe Office Park	£2,638
G	Rural Office Park	£2,624
H	Industrial Class E (light industrial)/B2	£1,189
I	Industrial B2/B8	£1,443
J	Logistic / Distribution Warehouse B8	£266
K	General E Class	£1,789
L	Cambridge Fringe Hotel with Conference (50 rooms)	£2,723
M	Supermarket	£1,290
N	Supermarket	£1,913
O	Retail unit	£1,358
P	Retail unit	£1,734
Q	Retail unit	£1,389

Source: AspinallVerdi, 2025

Overall Plan Viability Conclusion

- 9.14 Consequently, based on the assumptions, appraisals and sensitivity analyses contained herein, we believe that the proposed Local Plan Policies do not undermine the viability of development on the whole within Greater Cambridge.

Best Practice

- 9.15 We recommend that, in accordance with best practice, the plan wide viability is reviewed on a regular basis to ensure that the Plan remains relevant as the property market cycle(s) change.
- 9.16 Furthermore, to facilitate the process of review, we recommend that the Council monitors the development appraisal parameters herein, but particularly data on land values across the Greater Cambridge area. We have a land value database which should be maintained.

Appendix 1 – Policies Matrix

Climate Change Chapter

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy CC/SD: Sustainable Development and the Climate Emergency	Planning permission will only be granted for proposals that demonstrate and embed the principles of climate change mitigation and adaptation into the development. Planning applications must demonstrate how applicable policy requirements within the Development Plan and national planning policy have been achieved through the submission of a Sustainability Statement	N/A	Direct	The cost of preparing Sustainability Statements and demonstrating compliance is included in the professional fee allowance within the viability appraisal. Specific additional design costs are covered under related climate and energy policies (e.g. CC/NZ). No further separate viability allowance is required for this overarching policy.
Policy CC/DC: Designing for a Changing Climate	N/A	N/A	Direct	It is assumed that the relevant design responses (such as improved shading, glazing, orientation or landscape design) will be included in the professional design process and external works costs. For viability purposes, no additional cost allowance is made beyond professional fees and standard construction allowances, as the uplift in design quality is expected to support values.
Policy CC/NZ: Net zero carbon new buildings	Through the submission of an appropriate energy assessment incorporating energy performance calculations undertaken using a	N/A Note: Consultants are reviewing and	Direct	Meeting Net Zero carbon on new buildings will have a direct cost impact. This relates to the cost to deliver higher construction standards

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	methodology capable of providing accurate predictions of total in-use energy (e.g. CIBSE TM54 or the Passivhaus Planning Package), proposed new development will demonstrate the following hierarchical approach: Net Zero Carbon buildings – operational emissions Part A: Space Heating 1. All dwellings and non-domestic buildings must achieve a specific space heating demand as follows: • All new dwellings should achieve a space heating demand of 15 - 20 kWh per meter squared per year. • All new non-domestic buildings should achieve a space heating demand of 15 – 20 kWh per meter squared per year. 2. All heating should be provided through low carbon fuels (not fossil fuels). 3. No new developments should be connected to the gas grid.	updating these standards, and have provided information separately to assist with viability testing. Direct. Draft costs received from Bioregional.		over and above the existing Part L 2021 compliance requirements. Costs have been provided by Bioregional / Currie & Brown, who have assessed the percentage uplift on current costs in order to meet these standards, differentiated by houses and flats. We would expect that as these measures include improved heating and insulation measures which would reduce energy use, this would be reflected in sales values.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Part B: Total Energy Use Intensity (EUI) 4. EUI targets are achieved as per building type (set out in kWh per meter squared per year) as follows: • All dwellings must achieve an EUI of no more than 35 kWh per meter squared per year. • Non domestic buildings must achieve the following EUI where technically feasible by building type: i. Offices: 55 kWh per meter squared per year. ii. Schools: 65 kWh per meter squared per year. iii. Multi-residential (e.g. student accommodation): 35 kWh per meter squared per year. iv. Retail: 55 kWh per meter squared per year. v. Leisure: 100 kWh per meter squared per year. vi. Research facility: 150 kWh per meter squared per year. vii. Higher education teaching facilities: 55 kWh per meter squared per year.			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	viii. Light industrial uses: 110 kWh per meter squared per year. ix. GP surgery: 55 kWh per meter squared per year. x. Hotel: 55 kWh per meter squared per year Part C: Energy performance/Onsite Renewable Energy 5. Proposals must seek to maximise opportunities to generate on-site renewable energy to enable the development, where possible, to achieve all energy demands through onsite energy generation. Part D: Energy Offsetting 6. Where economic viability or technical constraints prevent policy compliance, proposals must first and foremost strive to meet the space heating and total energy consumption thresholds. Proposals must then benefit as much as possible from onsite renewable energy generation. Energy offsetting should only be used as a last resort (for example where there is			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	limited roof space to generate renewable energy). Offsetting payments must be used to invest in additional renewable energy generation to ensure that net zero carbon buildings are delivered. These offsets will primarily be delivered via developer contributions to a fund which would be ring-fenced for use only to deliver local projects that would deliver the required shortfall in renewable energy. In some cases, it may be acceptable for the developer to conduct direct delivery of these local energy offsetting projects rather than provide a financial contribution, subject to council approval of the proposed projects based on meeting criteria around their effectiveness, suitability and guaranteed delivery timescales. 7. All developments must demonstrate use of an assured performance method in order to ensure that the buildings' operational energy performance reflects design intentions and addresses the performance gap.			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Net Zero Carbon Buildings – construction and embodied carbon 8. All major development must calculate whole life carbon emissions through a nationally recognised whole life carbon assessment tool and demonstrate actions to reduce up-front embodied carbon emissions (modules A1-A5 of the RICS methodology) through good design and material efficiency. This should include reducing emissions associated with construction plant.			
Policy CC/WE: Water efficiency in new developments	All development must demonstrate highly water efficient design in line with the following requirements: a. for residential development of 100 or more dwellings, water usage of no more than 80 litres/person/day. To achieve this level, some form of water reuse or recycling will be necessary with dual pipe systems for potable and non-potable water.	NOTE: approach and costs particularly informed by: <u>Future Homes Hub – Water Ready: A Report to inform HM Government’s Roadmap for Water Efficient New Homes (April 2024)</u>	Direct	Costs associated with achieving these standards (e.g. dual plumbing, water reuse/recycling systems, water butts, and metering) have been reviewed against external cost evidence (including the Future Homes Hub and Water Reuse reports) and are included within the build cost assumptions in the viability assessment. Professional fees to design and evidence compliance are covered within the professional fees allowance. It is expected that highly

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	b. for residential development of less than 100 dwellings, water usage of between 90 to 100 litres/person/day. Where possible, proposals of this scale are encouraged to go below this level. c. for non-residential development, 5 credits for category Wat 01 of BREEAM, unless demonstrated not practicable. Also, full credits for category Wat 02 and category Wat 03 of BREEAM. d. for non-residential developments that use water as part of a commercial process(es), full credits for category Wat 04 of BREEAM. e. proposals involving the refurbishment or change of use of existing buildings should undertake retrofitting to increase water efficiency. Details of any water reuse or recycling system must be provided in the Sustainability Statement, showing the	<u>Water Reuse in New Housing – Understanding the Business Case (2024)</u> Direct. Need to agree on a cost.		water-efficient homes will have some market value benefit due to lower running costs, though this is conservatively not assumed in the base viability modelling. Code 3/4 is for 105 litres, and Code 5/6 is for 80 litres. For schemes of 100 units or more, a requirement of less than 80 litres per person per day has been assumed at a cost of £6,000 per unit. While evidence from larger schemes tested in the Water Smart Communities report indicates that community-level costs could be around half this amount, a precautionary approach has been adopted in this assessment to ensure robustness. For schemes of fewer than 100 units, a requirement of 90–100 litres per person per day has been assumed at a cost of £750 per unit, based on 'Future Homes Hub – Water Ready: A Report to inform HM Government's Roadmap for Water Efficient New Homes (April 2024)', Table 3, using specification 5.2 which does not

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	location of infrastructure and including details of how it will be managed and maintained. Each individual dwelling, including flats within a larger building, must have its own water meter to enable the monitoring of water use. All new dwellings with a garden should provide a water butt for collection of rainwater for outdoor irrigation. Non-residential development should prioritise the use of rainwater for watering of garden/landscape areas.			include water reuse. Cost evidence was provided by the Client.
Policy CC/IW: Integrated Water Management, Sustainable Drainage and Water Quality	All development proposals must adopt an integrated approach to water management which considers water efficiency, sustainable drainage, water quality, flood risk and biodiversity. New development must incorporate Sustainable Drainage Systems (SuDS) as part of an Integrated Water Management approach to the design of the whole site.	N/A	Direct	Whilst this will have a direct impact, we have assumed the cost of meeting this policy is covered in professional fees, the water efficiency cost in CC/WE, and within CC/FM Flood Management.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy CC/FM: Managing Flood Risk	N/A	N/A	Direct	We assume that the cost of Flood Risk assessment will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. This should identify which development sites are at highest risk and may therefore bear a higher cost. Where sites are a higher risk of flood the costs associated with flood mitigation (including fees) should be deducted from the value of the land. We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included a 10 - 15% allowance for external works which will include an allowance for drainage costs.
Policy CC/RE: Renewable energy projects including community and district scale energy and infrastructure	N/A	N/A	Indirect	This policy is regarding Low Carbon and Renewable Energy infrastructure for the production of energy. There is no impact on Plan viability (the availability of energy is matter for national government policy).

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy CC/CE: Supporting a Circular Economy and Sustainable Resource Use	All development proposals should, where practical and viable, take opportunities to reduce the development's embodied carbon content through the careful choice, use and sourcing of materials.	N/A	Direct	This is an overarching policy to set the tone of the Plan to address net zero locally. We have set out against specific policies any specific costs in relation to this.
Policy CC/CS: Supporting land-based carbon sequestration and carbon sinks	N/A	N/A	Indirect	This policy is strategic in nature and encourages the protection, enhancement and creation of carbon sinks (e.g. woodland, wetlands, soil management) through new development and land management. For the purposes of plan-wide viability, no specific cost has been included as these measures are generally delivered through on-site landscaping, green infrastructure, or offsetting schemes already assumed within external works or s106 contributions. Any site-specific requirements for significant new carbon sinks would be addressed through design or planning obligations at the application stage.

Biodiversity and Green Spaces Chapter

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy BG/BG: Biodiversity and geodiversity	Major and Medium development must provide a minimum 20% biodiversity net gain (BNG), (unless exempt under the Environment Act 2021), to be provided on-site where this is feasible and effective. Minor development must provide a minimum 10% biodiversity net gain (BNG), (unless exempt under the Environment Act 2021), to be provided on-site where this is feasible and effective.	ALL development to provide a minimum of 20% BNG (vs the standard 10% national requirement) 20% would only be applied to major development. Note: The assessment should explore the threshold when 20% can be required instead of 10%, as we have had some pushback on smaller sites. Who is pushing back? Do they have any evidence? Direct cost.	Direct	This policy is for the protection, enhancement, restoration and expansion of biodiversity and geodiversity in Great Cambridgeshire. Costs associated with these requirements are included within our use of appropriate local construction cost benchmarks and external works cost benchmarks which developers will take into consideration biodiversity requirements (which developers have been delivering). The policy seeks a 20% increase to biodiversity, which is above the statutory 10% net increase. We have included biodiversity net gain costs of £1,741 per unit for greenfield sites and £385 per unit for brownfield sites. This is based upon the DEFRA 'Impact Assessment Biodiversity net gain and local nature recovery strategies IA No: RPC Reference No: RPC-4277(1)-DEFRA-EA' (dated 15/10/2019) to establish the cost of the 10% increase, with the further increase to 20% based on the SQW report 'Viability

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
				Assessment of Biodiversity Net Gain in Essex' (August 2024). We note that the cost of implementing biodiversity net gain is constantly evolving. We are therefore regularly monitoring this to ensure we have the most up-to-date evidence that can be relied upon.
Policy BG/GI: Green infrastructure	All residential and commercial development should meet the Building with Nature Wellbeing, Water and Wildlife Standards for the design of good quality Green Infrastructure. Major residential and commercial development proposals must be accompanied by a Green Infrastructure Plan demonstrating how proposed Green Infrastructure is designed to meet the Building with Nature Wellbeing, Water and Wildlife Standards. Strategic development will be encouraged to seek accreditation under the Building with Nature Standards.		Direct	Costs for design work are included in professional fees; delivery costs are included in external works. Accreditation is optional, so no additional cost included. High-quality green infrastructure may support sales values.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy BG/TC: Improving Tree Canopy Cover and the Tree Population	Minor and major development proposals must demonstrate, via a Tree Canopy Cover Assessment, how it will achieve a minimum future canopy cover of 30% on site.		Direct	Cost of preparing the assessment included in professional fees; planting and landscaping costs included in external works
Policy BG/RC: River Corridors	N/A	N/A	Direct	Additional requirements related to river corridor protection (e.g., setbacks, ecological buffers, or design requirements) may increase development costs or reduce developable area. This should be accounted for directly in the base viability appraisal as part of standard assumptions, rather than tested through specific scenarios.
Policy BG/PO: Protecting open spaces	N/A	N/A	Direct	Mainly protective in nature; assumed no additional cost at plan level. Site-specific mitigation or design changes dealt with at application stage.
Policy BG/EO: Providing and enhancing open spaces'	Quantitative open space standards TBC 1. following standards: a. 8.7ha per 1000 population for publicly accessible open space, within which:	Note: the standards are still being refined.	Direct	Costs for delivering on-site open space included in external works, and could have a positive impact on value. Final standards to be confirmed for detailed viability testing.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	i. 0.55ha per 1000 population will be for children's play space; ii. 0.4ha per 1000 population will be for food growing space; iii. Outdoor sports facilities appropriate to the scale and location of the development, in accordance with the relevant standards set out in the Greater Cambridge Interim Sports Strategy and Greater Cambridge Play Strategy; and iv. 1.06ha per 1000 population will be for country parks.			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	2. In higher density contexts, as part of the total open space contribution from major residential development proposals, appropriate onsite provision must be agreed with the Local Planning Authority, having regard to the accessibility standard of at least 0.5ha (or 6% of the total open space provision requirement) doorstep scale greenspace within 200 metres of the development. 3. Employment development in use classes E(g)(i), E(g)(ii), or E(g)(iii) for 100 employees or more (as calculated using the Councils' latest jobs density calculations), must address the open space needs it generates, which will be secured through a mix of on-site provision and/or financial contributions, based on the standard of 4ha of per 1,000 employees for publicly accessible open space. Mixed use proposals including residential development will be subject only to the open			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	space standards for residential development.			

Wellbeing and Social Inclusion Chapter

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
WS/CF: WS/NC: Meeting the needs of new and growing Communities	N/A	N/A	Indirect	Costs assumed within surplus for s106 contributions based on standard approach to infrastructure planning.
WS/CF: Community, sports, and leisure facilities	New residential, mixed-use and major commercial developments will be required to mitigate the impact of development on community, cultural, education, health, sports and leisure facilities through on-site provision, or through use of financial contributions towards off-site provision for smaller developments. Mitigation measures should include or contribute to the provision and use of shared community, sports and leisure facilities and other local services necessary to meet the needs generated by development.	N/A	Direct	Costs assumed within s106 contributions based on standard approach to infrastructure planning.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
WS/MU: Meanwhile uses during long term redevelopments	Large-scale development proposals where all or part of a site may remain temporarily undeveloped for a long period of time should, where appropriate, include a strategy for accommodating seek opportunities for meanwhile uses on the site	N/A	Indirect	Primarily design and placemaking measure; costs for meanwhile uses expected to be developer-led and may generate interim income.
WS/IO: Creating inclusive employment and business opportunities through new developments	New employment developments of 1,000sqm or more that fall within Use Classes E (commercial, business and service); B2 (general Industrial), B8 (storage and distribution); C1 (Hotel); F1 (learning and non-residential); F2 (local community) and Sui generis will be required to submit and implement an Employment and Skills Plan for both the construction and occupation stages of the development. New developments consisting of Use Class C3 (residential development) with a threshold of 10 or more dwellings will be required to submit and implement an Employment and Skills Plan for the construction stage.		Direct	Cost of preparing and monitoring plans included in professional fees; implementation costs expected to be modest relative to scheme size.
WS/HS: Pollution, health and safety	N/A	N/A	Indirect	Mainly design and mitigation; costs included in professional fees and external works.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
WS/PH: Protection of public houses	N/A	N/A	Indirect	Policy protects existing assets; no direct cost to new development assumed.

Great Places Chapter

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications on Viability Assessment
Policy GP/PP: People and place responsive design	Development proposals are required to sustain and enhance the unique qualities of their local context and the Greater Cambridge area. Policy includes a range of policy criteria.	N/A	Indirect	Mainly design-led; professional fees allowance covers design costs; good design can increase sales values.
Policy GP/QD: Achieving high quality development	Development proposals will be expected to demonstrate how they have, where appropriate, addressed design principles and requirements. Policy includes a range of policy criteria on achieving design quality, connected, climate positive developments which respond to local character.	N/A	Indirect	Cost of design team and quality process included in professional fees; improved design may enhance marketability and value.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications on Viability Assessment
Policy GP/QP: Establishing high quality landscape and public realm	Development proposals are required to deliver high quality landscape and public realm. Policy includes a range of policy criteria.	N/A	Direct	Landscaping and public realm costs assumed in external works; design input covered by professional fees.
Policy GP/LC: Protection and enhancement of landscape character	N/A	N/A	Indirect	Largely design and mitigation-led; costs included in professional fees and external works.
Policy GP/HE: Historic Environment	N/A	N/A	Indirect	Protective policy; site-specific impacts considered at application stage; professional fees allow for specialist heritage input.
Policy GP/HA: Designated Heritage Assets	N/A	N/A	Indirect	Mainly protective; any exceptional costs treated on site-specific basis in detailed appraisal.
Policy GP/ND: Non-Designated Heritage Assets	N/A	N/A	Indirect	Similar approach; site-specific mitigation included in professional fees and external works if needed.
Policy GP/AR: Archaeology	N/A	N/A	Direct	Cost of surveys covered within professional fees allowance. Where sites have significant archaeological issues, the remedial costs should be deducted from the land value.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications on Viability Assessment
Policy GP/CC: Adapting heritage assets to climate change	N/A	N/A	Indirect	Mainly design and adaptation measures; costs included in professional fees and external works as appropriate.
Policy GP/SF: Shopfronts	N/A	N/A	Direct	Design-led improvements; costs included within external works for commercial schemes.
Policy GP/HD: Housing density	(NOTE: general density policy still in development. Will seek higher densities near transport hubs etc etc).	Direct – need for typologies	Direct	This policy has been directly considered through our density assumptions contained within our typologies matrix, and our housing mix assumptions. We have reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value. The relevant density assumption, net to gross ratio and housing mix is set out on the Typologies Matrix.

Jobs Chapter

Policy	Summary of requirements	Alternative scenarios testing for	Impact on Viability	Implications for Viability Assessment
Policy J/NE: New employment development proposals	N/A	N/A	Indirect	No direct cost; policy sets strategic approach.
Policy J/RE: Supporting the Rural Economy	N/A	N/A	Indirect	Policy is supportive; no direct cost implications; potential to enhance viability of rural sites.
Policy J/AL: Protecting the best agricultural land	N/A	N/A	Indirect	Primarily protective; site-specific constraints could limit development options but unlikely to add cost directly.
Policy J/PB: Protecting Existing Business Space	N/A	N/A	Indirect	Restricts loss of employment space; may reduce redevelopment options; tested qualitatively.
Policy J/AW: Affordable workspace and creative industries	N.B. there is an expectation that the policy requirements will be different for different areas of Greater Cambridge. Employment or mixed development schemes proposing more than **** sqm	NOTE: We would like advice on how best to test the appropriate level of percentage requirement, and discount, and	Direct	Tested via agreed typologies and scenarios – see Typology Matrix. Sensitivity testing to consider % of

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	GIA of new employment space will be required to provide on-site affordable workspace which must: - deliver at least ****% of the proposed gross employment floorspace as affordable rentable workspace on site of at least **% of the prevailing market rate; - secure the affordable workspace for a period of ****; - be built to an agreed level of fit out. There are also requirements for the workspace to meet an identified need; options for how the affordable workspace schemes should be operated and managed (an approved list; by the owner where experienced; specific sectors e.g. charities); requirements for a Workspace Management Plan and when the workspace should come forward during the development and circumstances when office site provision and in lieu payments would be considered acceptable.	whether this would vary across the geographic area. Geographic areas (confirmed through viability process) Use classes/floorspaces Figures based on employment trajectory except for industrial/distribution (GIA) Office: 500sq.m (small), 1,000 sq. m, 2,500sq.m, 5,000sq.m, 7,500sq.m (medium), 10,000sq.m, 20,000sq.m, 30,000sq.m. 40,000sq.m (large) R&D: 500sq.m, 1,000 sq. m (small), 2,500sq.m		affordable space and % reduction.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
		5,000sq.m, 7,500sq.m (medium), 10,000sq.m, 20,000sq.m, 30,000sq.m. 40,000sq.m 50,000sq.m (large) Office/R&D (40%/60%) 1,000 sq. m (small), 2,500sq.m 5,000sq.m, 7,500sq.m, 10,000sq.m (medium), 20,000sq.m, 30,000sq.m. 50,000sq.m, 60,000 sqm, 70,000sq.m, 80,000sq.m.(large – although this could be more e.g. West Cambridge was 170,000sq.m) Light industrial, Industrial, Distribution: 500sq.m		

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
		(small), 1,000 sq. m, 2,500sq.m, 5,000sq.m, 7,500sq.m (medium), 10,000sq.m. However allocations will be for approximately 70,000sq.m up to 250,000sq.m. Mixed with office/R&D space. Percentage of proposed GIA floorspace 5%, 10%, 20% Discounted market rate Peppercorn, 20% 40% 50% 60% 80% Period of discount 15+ years, 30+ years, in perpetuity		

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
		Direct – to be discussed		
Policy J/EP: Supporting a range of facilities in employment parks	Proposals for new or expanded employment sites or business parks must consider and demonstrate how the needs of workers and visitors will be met, and ensure that any new facilities do not have unacceptable impacts on nearby centres.	N/A	Indirect	Primarily design/layout-led; costs assumed within external works and professional fees.
Policy J/RC: Retail and centres	N/A	N/A	Indirect	Largely supportive; no direct viability cost included.
Policy J/VA: Visitor accommodation, attractions and facilities	N/A	N/A	Indirect	Primarily supportive policy; no direct cost; tested qualitatively.
Policy J/FD: Faculty development and specialist / language schools	N/A	N/A	Indirect	Supportive; no direct cost implications; tested qualitatively.

Homes Chapter

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
Policy H/AH: Affordable housing	On land outside the Green Belt, 40% affordable homes on all major developments for any self contained dwellings, irrespective of use class, therefore including	NOTE: We would like advice on how	Direct	This policy will have direct cost implication as the provision of onsite affordable housing has a significant downward effect on the GDV.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	Build to Rent and specialist accommodation for students or older people provided as self contained dwellings. On land within the Green Belt, 50% affordable homes on all major developments for any self contained dwellings, irrespective of use class, therefore including Build to Rent and specialist accommodation for students or older people provided as self contained dwellings. Developments of 10-14 dwellings, 75% social and affordable rent homes, and 25% shared ownership / other affordable homes providing a route to home ownership. Developments of 15 or more dwellings, 65% affordable rent homes, 10% social rent homes, and 25% shared ownership / other affordable homes providing a route to home ownership. For Build to Rent developments, 100% affordable private rent homes.	best alternatives regarding percentages and discount levels. Direct Different discounts (other than 20% compared to market rent) on affordable private rent within Build to Rent developments. Sensitivity can test Different sizes and types of development? (a) new settlement including a mix		This policy will also have a long-term effect on placemaking across Greater Cambridge, through aiming to create more sustainable communities that are accessible to all income brackets. Our scheme typologies matrix and viability appraisals are specifically designed to test the viability of this policy in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process having regard to the results of the viability appraisals and specifically the sensitivity appraisals. For the purposes of our viability testing, we have applied a blended affordable housing rate across the Greater Cambridgeshire area. Rather than testing each authority's requirements separately, we have combined the different policy percentage targets that apply in Cambridge City and South Cambridgeshire into a single, averaged rate. This provides a pragmatic and representative assumption that reflects the overall

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
		of market, affordable, BtR, specialist housing, and (b) individual tenure smaller developments, such as wholly specialist housing or wholly BtR. Need to be able to specifically say whether or not its viable to secure affordable housing (contributions or on-site) for student accommodation and specialist housing (e.g. older peoples self contained		direction of policy across the two districts and allows us to assess cumulative viability impacts on a consistent basis across the plan area. In accordance with the PPG, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage (Paragraph: 002 Reference ID: 10-002-20190509, Revision date: 09 05 2019).

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment																
		dwelling(s)). Can test																		
Policy H/ES: Exception sites for affordable housing	n/a	n/a	Indirect	Primarily an enabling policy; viability assessment not needed except where exceptions interact with other requirements. May help delivery in lower-value areas, but no direct cost to other development.																
Policy H/HM: Housing Mix	Developments to provide the following housing mix: For Cambridge: Market Housing <table><tr><td>1-bedroom homes</td><td>2-bedroom homes</td><td>3-bedroom homes</td><td>Homes with 4 or more bedrooms</td></tr><tr><td>10%</td><td>35%</td><td>35%</td><td>20%</td></tr></table> Discounted Market Housing and Other Affordable Routes to Homeownership <table><tr><td>1-bedroom homes</td><td>2-bedroom homes</td><td>3-bedroom homes</td><td>Homes with 4 or more bedrooms</td></tr><tr><td>20%</td><td>45%</td><td>25%</td><td>10%</td></tr></table>	1-bedroom homes	2-bedroom homes	3-bedroom homes	Homes with 4 or more bedrooms	10%	35%	35%	20%	1-bedroom homes	2-bedroom homes	3-bedroom homes	Homes with 4 or more bedrooms	20%	45%	25%	10%	Direct	Direct	This policy has been directly considered through our density assumptions contained within our typologies matrix, and our housing mix assumptions. We have reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value. For the affordable tenures, we have taken an average across the tenures.
1-bedroom homes	2-bedroom homes	3-bedroom homes	Homes with 4 or more bedrooms																	
10%	35%	35%	20%																	
1-bedroom homes	2-bedroom homes	3-bedroom homes	Homes with 4 or more bedrooms																	
20%	45%	25%	10%																	

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment																								
	Social Rent, Affordable Rent, and Affordable Private Rent <table><tr><td>1- bedroom homes</td><td>2- bedroom homes</td><td>3- bedroom homes</td><td>Homes with 4 or more bedrooms</td></tr><tr><td>20%</td><td>35%</td><td>30%</td><td>15%</td></tr></table> For South Cambridgeshire: Market Housing <table><tr><td>1- bedroom homes</td><td>2- bedroom homes</td><td>3- bedroom homes</td><td>Homes with 4 or more bedrooms</td></tr><tr><td>5%</td><td>30%</td><td>40%</td><td>25%</td></tr></table> Discounted Market Housing and Other Affordable Routes to Homeownership <table><tr><td>1- bedroom homes</td><td>2- bedroom homes</td><td>3- bedroom homes</td><td>Homes with 4 or more bedrooms</td></tr><tr><td>15%</td><td>45%</td><td>30%</td><td>10%</td></tr></table>	1- bedroom homes	2- bedroom homes	3- bedroom homes	Homes with 4 or more bedrooms	20%	35%	30%	15%	1- bedroom homes	2- bedroom homes	3- bedroom homes	Homes with 4 or more bedrooms	5%	30%	40%	25%	1- bedroom homes	2- bedroom homes	3- bedroom homes	Homes with 4 or more bedrooms	15%	45%	30%	10%			
1- bedroom homes	2- bedroom homes	3- bedroom homes	Homes with 4 or more bedrooms																									
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Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment								
	Social Rent, Affordable Rent, and Affordable Private Rent <table><tr><td>1-bedroom homes</td><td>2-bedroom homes</td><td>3-bedroom homes</td><td>Homes with 4 or more bedrooms</td></tr><tr><td>20%</td><td>35%</td><td>35%</td><td>10%</td></tr></table> Deviations will be allowed where an alternative mix is justified, having regard to the location and character of the area, the built form of the new development, the nature or type of development being proposed, the viability of delivery given site-specific constraints or requirements, changes in affordable and market housing demand in the local area, and the existing housing mix in the surrounding area. Mix of homes on sites of 9 homes or fewer must take account of housing demand in the local area, the existing housing mix in the surrounding area, and the character of the local area. Mix of housing types (e.g. houses, flats and bungalows) to be provided proportionally across all market and affordable tenures, taking account of the local character and built form and up-to-date evidence of housing need.	1-bedroom homes	2-bedroom homes	3-bedroom homes	Homes with 4 or more bedrooms	20%	35%	35%	10%			
1-bedroom homes	2-bedroom homes	3-bedroom homes	Homes with 4 or more bedrooms									
20%	35%	35%	10%									
Policy H/GL: Garden land and	n/a	N/A	Indirect	Mainly qualitative; no specific direct cost. May reduce density in								

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
subdivision of existing plots				sensitive areas, so could marginally affect capacity and thus viability. Not generally costed separately.
Policy H/SS: Residential space standards and accessible homes	All new residential units, created through new build, conversions and change of use, must meet or exceed the nationally described residential space standards. All new residential dwellings, created through new build, conversions and change of use, will be expected to have direct access to private external amenity space that is immediately outside their living accommodation. Developments should meet or exceed the following private external amenity space standards: - Any house (irrespective of the number of bedrooms) should provide a minimum of 30 m² of private external amenity space, - Ground floor apartments (irrespective of the number of bedrooms) should provide a minimum of 10m² private external amenity space immediately outside their living accommodation, with a minimum depth of 2500mm, or - Upper floor apartments with 1 bedroom (one or two bedspaces) should have a private external amenity space of 5m² through the use of a private balcony with a minimum depth of 1500mm and a minimum	N/A	Direct	Meeting M4(2) Category 2 – Accessible and Adaptable housing requirements increases costs by £1,134 per flat and £640 per house. M4(3) Category 3 2b Accessible units add costs of £12,537 per flat and £26,816 per house. Evidence has been taken from the Equality & Human Rights Commission and Habinteg, A Toolkit for Local Authorities in England: Planning for Accessible Homes (indexed by BCIS), and all figures assume that dwellings also comply with the Nationally Described Space Standards, ensuring sufficient internal space alongside the accessibility requirements.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	usable width of 3000mm. An additional 1m² will need to be provided for each additional person (bedspace). All new build residential units must be designed to be accessible and adaptable in accordance with the Building Regulations M4(2) standard. For development proposals providing 20 or more dwellings, 10% of the affordable units and 5% of the market units must be 'wheelchair user' dwellings in accordance with the Building Regulations M4(3) standard. These homes should be delivered as Building Regulations M4 (3)(a) 'wheelchair adaptable' dwellings unless the Council has identified a need for Building Regulations M4(3)(b) 'wheelchair accessible' dwellings.			
Policy H/SH: Specialist housing	Proposals for residential development should consider and respond to the need for specialist housing. Strategic sites of 1,000 dwellings or more will be expected to provide at least 5% of homes as specialist housing.	Could test for 5% on schemes of 500+ dwellings and/or 10% on schemes of 1,000+? Direct Need to be able to specifically say whether or not its viable to	Direct	We have included typologies for Older Persons Living (Extra Care) in Cambridge (brownfield) and South Cambridgeshire (greenfield).

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
		secure affordable housing (contributions or on-site) for student accommodation and specialist housing (e.g. older peoples self contained dwellings).		
Policy H/CB: Custom and Self Build Homes	All development proposals including 20 or more dwellings must provide at least 5% of the new homes as serviced plots for custom and self build houses and/or serviced custom-build flats. Exceptions include: a) Build to Rent schemes, b) Schemes where at least 80% of homes are affordable, c) Gypsy & Traveller sites, Travelling Showpeople yards and other residential caravan schemes, d) Residential institution use accommodation, e) Accommodation specifically for older people such as extra-care schemes or age-restricted housing, and	n/a Direct	Indirect	In terms of self-build, there is no additional cost, given plots can be sold at full value and any plots not sold after 12 months will revert to developer. We have not appraised any self-build schemes explicitly. All our residential typologies are on the basis that land can be acquired and developed into a new unit (including appropriate allowance for profit). Where self-building involves plot sales and/or part completed units (e.g. foundations, or 'wind and watertight') the working assumption

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	f) Other accommodation that is primarily targeting the rented market such as Homes in Multiple Occupation.			is that the developers' profit is commensurate with the development work undertaken and therefore there is sufficient development surplus to incentivise the self-builder to complete the unit.
Policy H/BR: Build to Rent Homes	n/a	n/a	Direct	We have included typologies in Cambridge City Centre only. We have tested standard policy requirements of 20% of units being affordable, based on a 20% discount to market rent, with sensitivity testing for alternative proportions and discounts.
Policy H/MO: Houses in Multiple Occupation	All new HMOs that require planning permission (C4 or sui generis) will meet the internal space standards required for a HMO to be licensed, in addition to the nationally described space standards set out in Policy H/SS. Licensing standards for South Cambridgeshire: <u>South Cambridgeshire District Council's Guidance for Amenity Standards for Houses in Multiple Occupation</u> Licensing standards for Cambridge: <u>Private Rented Sector Housing Standard - Cambridge City Council</u>	n/a	Indirect	Modest cost impact; mainly affects conversion schemes.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
Policy H/SA: Student accommodation	Direct	Need to be able to specifically say whether or not its viable to secure affordable housing (contributions or on-site) for student accommodation and specialist housing (e.g. older peoples self contained dwellings).	Direct	We have modelled one PBSA scheme in Cambridge City Centre only.
Policy H/DC: Dwellings in the countryside	n/a	n/a	Indirect	Primarily qualitative; do not impose direct cost in mainstream residential appraisals.
Policy H/RM: Residential moorings	n/a	n/a	Indirect	Primarily qualitative; do not impose direct cost in mainstream residential appraisals.
Policy H/RC: Residential caravans	n/a	n/a	Indirect	Primarily qualitative; do not impose direct cost in mainstream residential appraisals.
Policy H/GT: Gypsy and	Any unallocated strategic site of up to 5,000 dwellings will provide one area of serviced land that is 1 hectare to	n/a	Indirect	Cost of land (lost development value) + cost to service plots

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
Traveller and Travelling Showpeople sites	accommodate approximately 12 Gypsy and Traveller pitches, and any unallocated strategic site of over 5,000 dwellings will provide two areas of serviced land that are each 1 hectare to each accommodate approximately 12 Gypsy and Traveller pitches. The site(s) provided will be located within but on the edge of the strategic site, or outside but in close proximity to the strategic site. Access to the site(s) must not rely on minor residential roads.			(access, utilities). Model in large site typologies; land-take is small in % terms but can affect value.
Policy H/CH: Community led housing	n/a	n/a	Indirect	Supportive policy; no direct cost to developer-led schemes.

Infrastructure Chapter

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy I/ST: Sustainable transport and connectivity	Developers will be required to demonstrate they will make adequate provision to mitigate the likely impacts (including cumulative impacts) of their proposal.	N/A	Direct	The cost of mitigation measures (e.g. highways improvements, travel plans, bus contributions) is assumed to be included in the surplus for site-specific s106 contributions.
Policy I/EV: Parking and Electric Vehicles	Provision for car and cycle parking within new development must be justified through a vision-led Transport Assessment / Statement using a design-led approach. Cycle parking must meet minimum standards.	N/A	Direct	We have assumed that the cost of providing EV charging infrastructure is now baked into BCIS costs, given that it has been mandatory since 2022.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	A site-wide EV charging strategy must be provided for large-scale Major sites detailing the location and phasing of the charge point installations, and grid capacity. Implementation of which would be secured by condition or S106.			The cost of parking in accordance with policy standards is included within the external works allowance. For the purposes of viability assessments, the cost of professional design teams needed to deliver high-quality, well-placed design is assumed to be covered within the standard professional fee budget. It is also in developers' own interests to deliver high-quality design, as supported by the Building Better, Building Beautiful Commission (January 2020), since well-designed places can increase sales values and improve viability overall.
Policy I/SD: Servicing and Delivery	All new development must include adequate provisions for servicing.	N/A	Direct	Servicing requirements will be addressed through site layout and design, with associated costs included in external works. These are not expected to materially affect viability beyond normal design requirements.
Policy I/EI: Energy Infrastructure Masterplanning	1. Developments of either 250 or more dwellings or 10,000m ² or more of non-residential floorspace will be required to provide Energy Masterplans of a scale and	N/A	Indirect	While professional costs of preparing energy masterplans are included within the professional fees allowance, the availability and capacity of energy

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	nature that would allow for the benefits of smart energy management to be identified and secured. These masterplans should include an assessment of: a. the capacity of infrastructure to support the development. b. any necessary reinforcements to grid infrastructure. c. the approach to energy provision to support net zero carbon development in line with the requirements of policy CC/NZ. d. Measures to help reduce peak demands on the electricity grid including incorporation of smart meters and provision for battery storage and smart energy management of electric vehicle charge points in order to shift demand away from peak times and help to smooth demand profiles.			infrastructure is largely a matter of national investment and regulation. Therefore, no additional viability allowance is made at plan level; any abnormal costs for grid reinforcement would need to be considered on a site-specific basis.
Policy I/ID: Infrastructure and Delivery	Planning permission will only be granted for proposals that have made suitable arrangements for the improvement or provision of infrastructure	N/A	Direct	At this point our appraisals do not incorporate any infrastructure costs over and above standard development costs. These would be paid for via

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	necessary to make the scheme acceptable in planning terms			either S106 contributions from the site surplus and/or through a reduction in land price if these are 'abnormal' development costs. Site-specific constraints may affect costs on a case-by-case basis.
Policy I/DT: Digital Telecommunications Infrastructure	Proposals for new public and commercial premises should include gigabit-capable connections to each premises, unless an agreement with network operators cannot be reached to provide such a connection due to the remoteness of the site. Where no agreement can be reached, Superfast Broadband may be accepted provided clear evidence is presented to the Local Planning Authority that: a) all reasonable efforts have been made to engage and reach an agreement with network providers; and b) the development has been designed in such a way that it can be adapted to enable the provision of gigabit-capable connectivity in the future. Planning applications that include either 30 dwellings or more, or commercial floorspace of 1,000m² or more must include suitable infrastructure that would support any future rollout	N/A	Direct	For the purposes of our viability assessment we have assumed that the relevant cost of professional fees for the required connectivity documents is included in the professional fee budget. For Local Plan viability purposes, it is considered the cost of delivering broadband infrastructure / street furniture is included in external works costs and would be recouped in the value of the property which will be more marketable – therefore, no specific assumptions have been made. We have included for 'normal' services connections within the external works allowance. Where connectivity is very remote and/or is abnormal infrastructure, this will need to be negotiated with the provider and/or the planning authority on a site-specific level.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	of appropriate telecommunications equipment such as small cell mobile communications technology or mobile masts and towers. Planning applications that include the development of either 250 dwellings or more or 10,000m² or more commercial floorspace must assess the suitability of mobile coverage and capacity for the proposed development and provide agreements with network operators or neutral host providers as part of a Utilities Statement for the proposed development.			
Policy I/CM: Construction Management	All major development, infrastructure development, or development that, due to its nature or location, is likely to have an adverse impact on the local environment and amenity during construction must be informed by a Noise and Vibration Demolition Environmental Management Plan (DMP) and Construction Environmental Management Plan (CEMP), or a combined Demolition and Construction Environmental Management Plan (DCEMP)	N/A	Direct	Preparation of management plans is assumed within the professional fees allowance. Implementation costs (e.g. site hoarding, dust and noise mitigation) are included in preliminaries within build costs, so no additional adjustment to viability is required.

Appendix 2 – Residential Typologies Matrix

250924 Greater Cambridge WPV Typologies Matrix_v4.1_BD checks - Residential Typologies

[illegible]

250924 Greater Cambridge WPV Typologies Matrix_v4.1_BD checks - Residential Typologies

Appraisal Ref.	Appraisal Description	Housing Capacity	Market Area / Value Zone		Greenfield / Brownfield	Gross Site Area (ha) [1]	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density [1]	S278 Highways	Health	Education	Sub-total Policy Costs		AHT Target [3]	AHT Basis [3]	AHT Tenure Mix [6]		Shared Ownership (% of Aht)			Unit Types	Market	Market Housing Mix [3]				Affordal	Affordable Tenures Housing Mix [3]				Cat. M4(2) Market	Cat. M4(2) Affordable	Cat. M4(3) Market	Cat. M4(3) Affordable	BNG to 20% (£ per unit)	Cat. M4(2) Houses	Cat. M4(2) Flats	Cat. M4(3)A Houses	Cat. M4(3)A Flats	Net Zero Carbon FHS Part L (2025 Standard)	Net Zero Carbon FHS Part L (2025 Standard)	EV - Houses (£ per unit)	EV - Flats (£ per unit)	Water Efficiency (£ per unit) (100 units = \$50, per person per day) (>100 units \$60, per person per day)									
		(# units)								(dph net)	(£ per unit)	(£ per unit)	(£ per unit)	(£/sqm)	(%)	(on-site, CSDm, or N/A)	First Homes (% of Aht)	Shared Ownership (% of Aht)	Social Rented (% of Aht)	Affordable Rent (% of Aht)	Total check		Studio	1B F	2B F	3B F	1B H	2B H	3B H	4B H	Total	1B F	2B F	3B F	1B H	2B H	3B H	4B H	Total	[3]	[3]					Differentiated for GF / BP	All new dwellings	All new dwellings	3% of new homes (10% affordable)	3% of new homes (10% affordable)	Housing only	Flats only	Housing only	Flats only		

Notes:

- [1] Site density assumptions based on Policy HCP2
- [2] Based on Monitoring data: 8 units 0% AHT - off-site AHT 8 & 25 units - waste collection and monitoring fee; 50 units plus education; 100+ units plus highways contribution Plus S278 costs - £500 for 50 units and £2,000 for 100+ units. Additional educational contribution of £7,200 for 25 and 50 units and £8,600 for 100+ units based on 2020-06-09 Combined Agenda & Public Reports
- [3] Policy ENCb - Cost taken from Biodiversity Net Gain and Local Nature Recovery Strategies, 2019
- [4] Policy 22 for electric charging vehicles - cost from experience elsewhere
- [5] CIL zones
- [6] Policy HCP3 on affordable housing
- [7] NPPF requirement for minimum 10% affordable home ownership
- [8] Mix based on HEDNA in accordance with Policy HCP2
- [9] M4 (2) and M4 (3) based on policy HCP2



Appendix 3 – Residential Market Paper

Accessible Report



Greater Cambridge Shared Planning

Residential Property Market Report

Cambridge City Council and South Cambridgeshire District
Council

May 2025

Private and Confidential

Quality Assurance

Date of Report	May 2025
Version	V2
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Prepared by	Kealan McShea, Consultant Amy Bennett, Consultant
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Date	May 2025
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Date	May 2025

Limitation

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1 Introduction

- 1.1 This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report. The purpose of the overarching study is to review the viability of Greater Cambridge joint local plan. In this paper where we refer to the Districts, we are referring to all three authority areas.
- 1.2 The structure of the residential market paper is as follows:

Section:	Contents:
Section 2- National and Regional Overview	Provides an assessment of the current residential market in a national and regional context.
Section 3 - Existing Evidence Base	Provides a review of existing market evidence which will inform our assumptions.
Section 4 - New Build Achieved Values	Provides an assessment of new build achieved values across the Districts over the last two years based on industry recognised published data from Land Registry and Energy Performance Certificate Register (EPC).
Section 5 - Housing Value Zones	Provides an assessment of second hand achieved values across the districts over the last two years again based on industry recognised published data. This is to provide a baseline for establishing housing values zones.
Section 6 - New Build Asking Prices	Provides an assessment of asking prices for new build properties across the districts.
Section 7 - Residential Value Assumptions	Based on assessment of achieved and asking value data, we set out our value assumptions (£ psm and absolute values) which could be expected across the districts, taking into consideration the settlement hierarchy.
Section 8 - Build to Rent/Co-living	Based on our assessment of the rented market, we set out our value assumptions for one,two-and three bedroom flats across the two districts.
Section 9 - Purpose Built Student Accommodation	Based on our assessment of the student accommodation market, we set out our value assumptions for the range of student accommodation across the two districts.
Section 10 - Older Persons Housing	This section sets out our market evidence and value assumptions for older persons housing.

2 National Market Overview

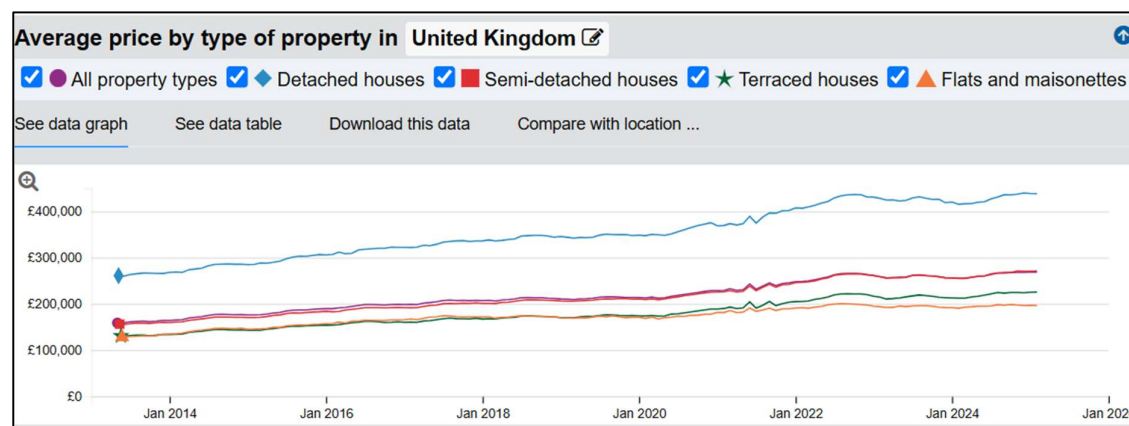
- 2.1 The Bank of England recently cut the base rate from 4.5% to 4.25% in May 2025, citing subdued economic growth and ongoing inflationary pressures as the main drivers behind the decision¹.
- 2.2 While global trade developments, including those involving the US, are considered as part of the Bank's broader economic outlook, there is currently no indication that any recent trade deal has directly influenced monetary policy. The Bank has continued to take a cautious stance on further rate cuts, prioritising a balanced response to inflation and growth conditions.
- 2.3 Buyer demand has fallen sharply, with the RICS survey showing a net balance of -32%, the weakest since September 2023. Agreed sales also declined (-16%), and short-term sales expectations worsened (-18%), though the 12-month outlook remains slightly positive (+11%).
- 2.4 The International Monetary Fund (IMF) has downgraded the UK's economic growth forecast for 2025 to 1.1%, down from 1.6%, due to the impact of new US tariffs imposed by President Donald Trump. These tariffs, including a 10% levy on all UK exports and 25% on steel, aluminium, and cars, are expected to significantly affect sectors like automotive manufacturing².
- 2.5 The UK government's long-term strategy focuses on boosting productivity through increased business investment. Recent data shows investment bouncing back post-COVID, but its share of GDP has remained stable over the past 30 years. Fiscal challenges may also limit the government's ability to fully implement its investment plans.
- 2.6 The UK housing market is showing gradual signs of recovery, with house prices increasing by 2% annually, the fastest rate in 18 months. Other indices report similar growth, and buyer demand metrics suggest interest is rising. Although challenges like planning reform remain, the policy landscape is becoming more supportive for the housing sector.
- 2.7 Average house prices across the United Kingdom per unit type, according to Land Registry's UK House Price Index (February 2025) are as follows:
- Detached: £438,255
 - Semi Detached: £270,925
 - Terraced: £225,486
 - Flats: £196,110³

¹ Bank of England, 2025. Interest Rates and Bank Rate.

² The Times, 2025. UK economy to slow as tariffs take toll, IMF predicts.

³ HM Land Registry, 2025. UK House Price Index Summary: February 2025.

Figure 2.1 - Average House Price in the United Kingdom by Unit Type



Source: UK House Price Index, April 2025

RICS Residential Market Update – March 2025

- 2.8 The March 2025 RICS UK Residential Survey highlighted further weakening in the UK residential property market, as both domestic and global economic pressures began to take a heavier toll on market sentiment. Respondents adopted a more cautious view on short-term prospects, though there remains mild optimism for the year ahead.
- 2.9 New buyer demand saw a significant drop, with the headline net balance falling to -32%, the weakest level since September 2023. This decline in demand was evident across nearly all regions of the UK. Agreed sales also deteriorated, with a net balance of -16%, down from -13% the previous month, marking the lowest level since the end of 2023. Sales expectations for the next three months also worsened, with a net balance of -18%. However, the twelve-month outlook remained mildly positive at +11%, although this figure has been steadily softening in recent months.
- 2.10 In terms of supply, there was a modest increase in fresh property listings, with a net balance of +6% reporting more listings. However, this was below the six-month average of +17%, suggesting that the pace of growth may be slowing. On a more positive note, a higher number of market appraisals were conducted compared to the same period last year, which could indicate potential future listings.
- 2.11 House price growth appears to have flattened, with the headline price balance easing to +2%, down from +20% in January and +11% in February. While house prices have remained broadly stable across most of the UK, Scotland and Northern Ireland have shown more resilience with stronger upward trends. Short-term price expectations have turned negative (net balance -26%), although the twelve-month outlook remains positive, with +39% of respondents expecting prices to rise over the next year, despite this being a slight decline from +47% in the previous survey.
- 2.12 In the rental market, tenant demand saw an increase for the first time since October 2024, with a net balance of +20% reporting higher demand. At the same time, landlord instructions continued to fall (net balance -24%), leading to a tightening of rental

supply. Looking ahead, a net balance of +31% of respondents expect rental prices to rise over the next three months⁴.

Savills UK Residential Market Update – March 2025

- 2.13 According to Savills, the UK housing market experienced a marked increase in sales activity in early 2025, largely driven by the impending Stamp Duty Land Tax (SDLT) threshold changes set for 1 April. In January, transaction volumes were 2% above the 2017–2019 average and 21% higher than January 2024, as buyers sought to complete purchases before the changes took effect. This surge was particularly notable among first-time buyers (FTBs) in higher-value markets, who accounted for 31% of new mortgages in December, the highest proportion recorded since the early 2000s.
- 2.14 However, Savills highlights that this heightened activity is beginning to fade. New buyer enquiries fell in January, the first reported decline since summer 2024, signalling the momentum driven by the SDLT deadline is starting to wear off. Agreed sales also dipped slightly in February, according to data from TwentyCI, though they remained above pre-pandemic averages. The slowdown in buyer interest is attributed to the diminishing urgency to complete before the tax deadline.
- 2.15 At the same time, supply has continued to rise, with the majority of surveyors reporting an increase in new instructions during January. This has led to the widest gap between supply and demand since summer 2023, resulting in the highest level of available stock since September 2020. The combination of weakening demand and increasing supply is expected to exert downward pressure on house price growth in the months ahead, particularly following a strong end to 2024.
- 2.16 Savills anticipates that, as the SDLT incentive fades, the housing market will once again become more sensitive to mortgage rates and broader economic conditions. While falling interest rates, driven by the Bank of England's recent base rate cut, have prompted more sub-4% mortgage deals to return to the market, these are typically reserved for low loan-to-value borrowers. Although this trend could support some buyer activity, Savills warns that ongoing inflationary pressures, geopolitical uncertainty, and a shift in buyer sentiment could limit any immediate rebound in sales following the SDLT deadline⁵.

Regional Market Overview

- 2.17 In 2025, housing markets in Cambridge and South Cambridgeshire experienced varying levels of growth, reflecting differing dynamics in each area. Here's a breakdown of how property prices have changed over the past year.
- 2.18 The average house price in Cambridge was £510,000 in February 2025 (provisional), up 6.3% from February 2024. This was higher than the rise in the East of England (4.2%) over the same period⁶.

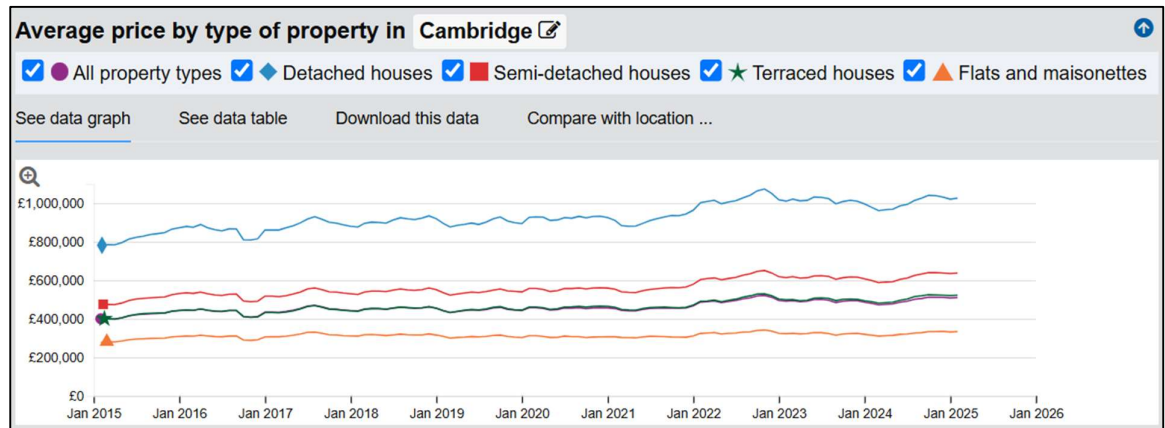
⁴ RICS, 2025. UK Residential Market Survey, March 2025.

⁵ Savills, 2025. UK Housing Market Update, March 2025.

⁶ ONS, 2025. Housing Prices in Cambridge.

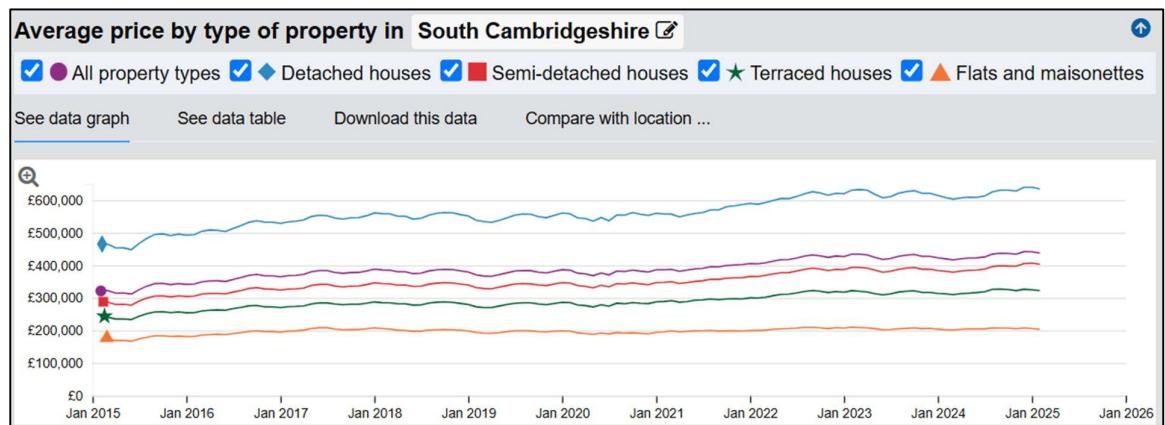
- 2.19 The average house price in South Cambridgeshire was £438,000 in February 2025 (provisional), up 4.3% from February 2024. This was similar to the rise in the East of England over the same period⁷.
- 2.20 House prices in both Cambridge and South Cambridgeshire continued to rise over the past year. Growth in Cambridge outpaced the regional average, while South Cambridgeshire saw a similar rate of increase to the wider East of England.

Figure 2.2 - Cambridge HPI Index



Source: UK House Price Index, 2025

Figure 2.3 - South Cambridgeshire HPI Index



Source: UK House Price Index, 2025

⁷ ONS, 2025. Housing Prices in South Cambridgeshire.

3 Existing Evidence Base

- 3.1 We have undertaken a review of the existing evidence base having regard to the following studies listed below:

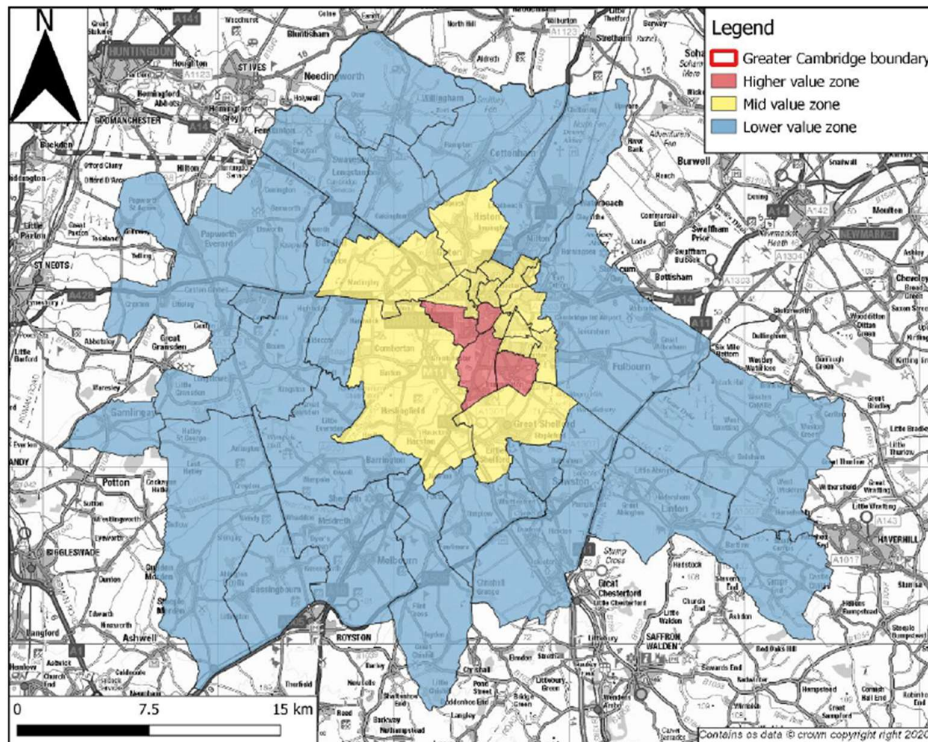
Initial Reg 18 Greater Cambridge Residential Viability Report, 2021

- 3.2 AspinallVerdi prepared the first iteration of this residential market report in 2021, commissioned by Cambridge City Council and South Cambridgeshire District Council. That report provided crucial insights to inform the Greater Cambridge Local Plan development viability testing and the North East Cambridge Area Action Plan (NECAAP) viability assessment. The analysis drew on authoritative data sources such as CoStar, EGi, Land Registry, Rightmove, Zoopla, Energy Performance Certificates (EPCs), published reports, and consultations with local agents. The assessment focused on four key markets: general needs residential, build-to-rent (BTR), older persons' accommodation, and student accommodation.
- 3.3 The COVID-19 pandemic had significant impacts on the UK economy and property market, pushing the country into its deepest recession in modern history. While initial lockdown measures subdued market activity, subsequent government interventions – such as the stamp duty holiday – sparked a surge in housing market activity, leading to substantial price increases. These shifts were also influenced by changing buyer preferences, such as the increased demand for larger homes with private outdoor space, as remote working became more common.
- 3.4 Despite the recovery, market uncertainties remained, with notable variations across sectors and locations. The arts, services, and construction industries were among the hardest hit, and businesses continued to experience reduced turnover. As property market data continued to emerge, it was advised that policymakers apply a 'viability buffer' when formulating planning policies to account for potential reductions in profitability and development viability.
- 3.5 The analysis of new-build sale values from March 2018 to August 2021 across South Cambridgeshire and Cambridge City revealed significant price variation. Notably, Cambridge City developments such as Trumpington Meadows and Eddington achieved higher prices compared to developments in South Cambridgeshire, reflecting the premium value of the urban area.

New Build Market Overview

- 3.6 At the time of the 2021 report, there was high development activity in Greater Cambridge, with a wide range of housing types from 1-bed flats to 5-bed detached homes. Premium developments in Cambridge City achieved some of the highest prices, while South Cambridgeshire developments had prices ranging from £2,700 to £6,000 per square metre.
- 3.7 Cambridge City was the highest-value area, driven by strong employment and the presence of the University of Cambridge. There had been increased demand for homes with gardens post-Covid-19, particularly in areas such as Chesterton and Waterbeach, which were attracting young families. The following heat map was established:

Figure 3.1 - Proposed Value Zones (2021)



Source: AspinallVerdi, 2021

Proposed 2021 Sales Values for Testing:

3.8 These proposed sales prices provided the basis for testing development viability in our 2021 Viability Study.

- Higher Value Zone:
 - Studio (40 sqm): £280,000 (£7,000 psm)
 - 1-bed flat (50 sqm): £330,000 (£6,600 psm)
 - 2-bed flat (75 sqm): £455,000 (£6,067 psm)
 - 3-bed flat (86 sqm): £500,000 (£5,814 psm)
- Mid Value Zone:
 - Studio (40 sqm): £265,000 (£6,625 psm)
 - 1-bed flat (50 sqm): £300,000 (£6,000 psm)
 - 2-bed flat (70 sqm): £365,000 (£5,214 psm)
 - 3-bed flat (86 sqm): £410,000 (£4,767 psm)
 - 4-bed flat (99 sqm): £450,000 (£4,545 psm)
 - 2-bed house (75 sqm): £400,000 (£5,333 psm)
 - 3-bed house (97 sqm): £500,000 (£5,155 psm)

- 4-bed house (150 sqm): £670,000 (£4,467 psm)
- Lower Value Zone:
 - 1-bed flat (50 sqm): £250,000 (£5,000 psm)
 - 2-bed flat (61 sqm): £300,000 (£4,918 psm)
 - 2-bed house (75 sqm): £350,000 (£4,667 psm)
 - 3-bed house (97 sqm): £425,000 (£4,381 psm)
 - 4-bed house (150 sqm): £550,000 (£3,667 psm)
 - 5-bed house (200 sqm): £700,000 (£3,500 psm)

Build to Rent Sector

- 3.9 The BtR sector had experienced rapid growth, driven by the increasing demand for rental housing, particularly among households unable to afford homeownership. Since the introduction of the BtR Fund in 2012, the sector has grown significantly, with over 30,000 homes completed and another 110,000 in the pipeline. However, no BtR sites were identified in 2021 in Cambridge.
- 3.10 The proposed value ranges for the Build to Rent sector were derived from contemporary apartments situated in the city centre of Cambridge.
- Higher Value Zone:
 - Studio: £1,200/month
 - 4-bed: £3,000/month
 - Mid Value Zone (NECAAP Area):
 - Studio: £1,000/month
 - 4-bed: £2,200/month
- 3.11 BtR yields in Greater Cambridge ranged from 3.14% to 4.25%, indicating stable demand and returns in the rental market. We applied a yield of 4% for our viability testing.

Specialist Housing: Older Persons' Accommodation

- 3.12 The demand for specialist housing for older persons was growing due to an aging population. Various housing types cater to different levels of care, including age-restricted housing, assisted living, and nursing homes.
- 3.13 The following value assumptions were used for sheltered housing:
- Sheltered Housing 1-Bed: 55 sqm, £230,000
 - Sheltered Housing 2-Bed: 70 sqm, £350,000
- 3.14 A premium was applied for Extra Care products.

Student Accommodation

- 3.15 The student accommodation market has historically shown strong demand, though the COVID-19 pandemic reduced occupancy rates, especially among international

students. Nevertheless, Cambridge remained a strong market for student housing, with steady demand for high-quality, professionally managed properties.

- 3.16 Our proposed values for testing were £200 pw over a 46-week period, with a yield of 4.75%.

4 New Build Achieved Prices

- 4.1 In April 2025 we carried out a market review of sales values of Greater Cambridgeshire (Cambridge and South Cambridgeshire) over the previous 2 years (March 2023 – April 2025). This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis (approx. 9,225 properties), to the floor areas published on the EPC (Energy Performance Certificate) in order to derive the achieved values (on a £ per square meter basis). This gives a good baseline for comparing the average values across the Districts as it devalues each house type to a value per square metre. Note that where evident we have removed the Shared Ownership registrations and the extremely high value / ‘one-off’ properties from the dataset – to focus on the ‘typical’ new units and avoid skewing the results.
- 4.2 It should also be noted that the Land Registry data for new build achieved values contains a ‘PPD Category Type’ which is defined on the gov.uk website as:

“Indicates the type of Price Paid transaction”

A = Standard Price Paid entry, includes single residential property sold for full market value.

B = Additional Price Paid entry including transfers under a power of sale/repossession, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals

Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.”⁸

- 4.3 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.
- 4.4 We have reviewed new build Land Registry for the Greater Cambridge using ward shape files provided by the Council, by doing this we have been able to produce a choropleth map identifying the average price per square meter for new build properties across the Districts.
- 4.5 We have focused our research based on the settlement hierarchy within Greater Cambridge reviewing the area by postcode. Note, that Land Registry values includes the value of garages where garages are sold as part of the house. However, the database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.

⁸ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

Achieved Values in Greater Cambridge

- 4.6 Within our review period a total of 887 newly built properties (Detached, Semi Detached, Terraced and Flats) were sold and recorded on the Land Registry. We have analysed these transactions by reviewing the house and flat transactions separately.

Houses

- 4.7 Our data shows that of the 887 transactions, 663no. were houses comprising detached, semidetached and terraced units. The table below provides a summary of new-build house prices in Greater Cambridge with the range of achieved absolute values.

Table 4.1 - New Build Achieved Absolute Values (Houses)

	Greater Cambridge (£) 2023 - 2025
Minimum (£)	203,714
Average (£)	579,137
Median (£)	549,950
Maximum (£)	2,000,000

Source: AspinallVerdi, 2025

- 4.8 Table below provides a summary of Greater Cambridge with the range of values achieved on a price per sqm basis.

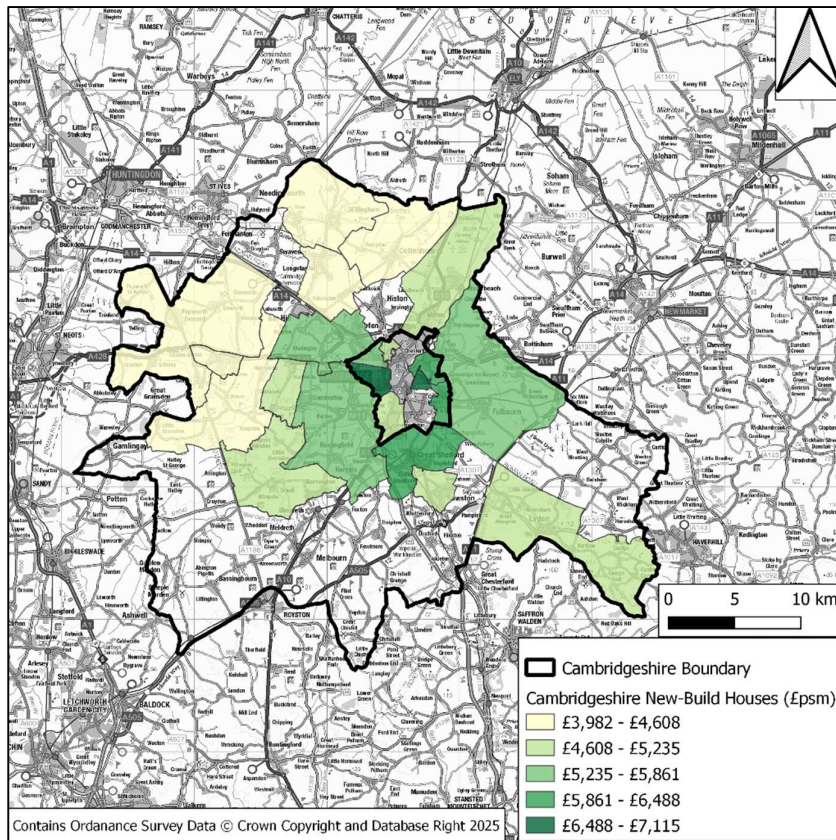
Table 4.2 - New Build Achieved £/psm Values (Houses)

	Greater Cambridge (£/psm) 2023 - 2025
Minimum (£)	1,420
Average (£)	4,685
Median (£)	4,616
Maximum (£)	9,231

Source: AspinallVerdi, 2025

- 4.9 The achieved values on a £ psm basis ranged from £1,420psm - £9,231psm across Greater Cambridge within our review period, averaging at £4,685psm.
- 4.10 The figure below illustrates the average achieved £/psm values for houses across Greater Cambridge.

Figure 4.1 - New Build Achieved Values (Houses – Average £/psm)



Source: QGIS, 2025

Flats

- 4.11 Within our review period over the past 24 months, 206no. flats were sold and recorded on the Land Registry.
- 4.12 The table below provides a summary of Greater Cambridge with the range of values achieved on an absolute value basis.

Table 4.3 - New Build Absolute Values (Flats)

Greater Cambridge (£) 2023 - 2025	
Minimum (£)	166,407
Average (£)	405,167
Median (£)	400,000
Maximum (£)	899,950

Source: AspinallVerdi, 2025

- 4.13 Table below provides a summary of Greater Cambridge with the range of values achieved on a price per sqm basis.

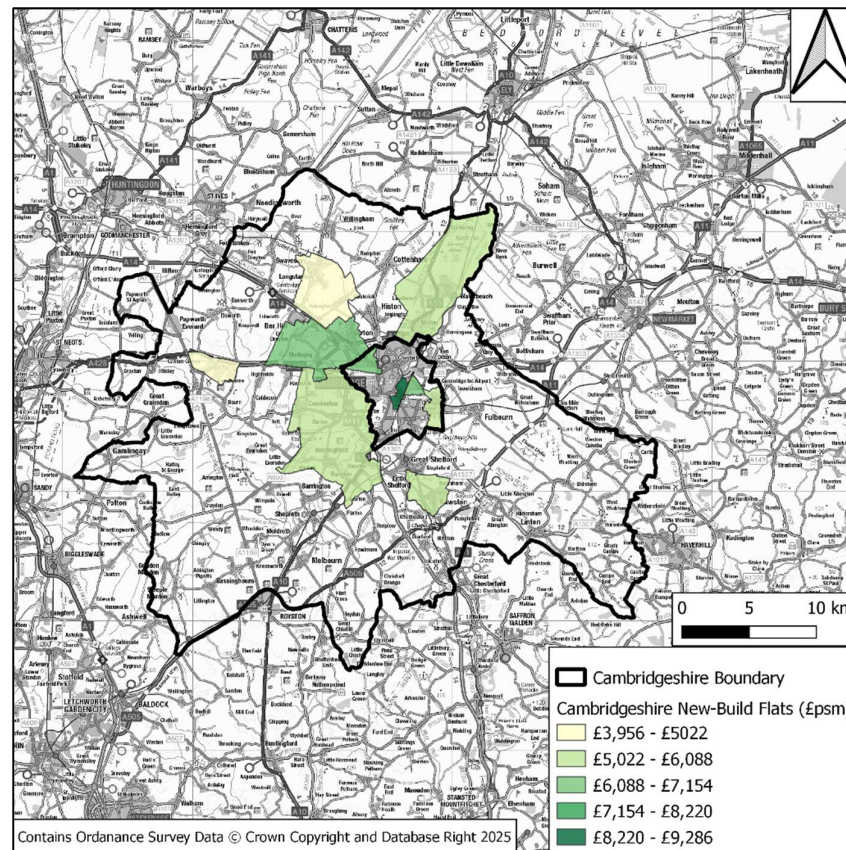
Table 4.4 - New Build Achieved £/psm Values (Flats)

	Greater Cambridge (£/psm) 2023 - 2025
Minimum (£)	2,919
Average (£)	6,252
Median (£)	6,378
Maximum (£)	9,874

Source: AspinallVerdi, 2025

- 4.14 The achieved values on a £ psm basis ranged from £2,919psm - £9,874psm across Greater Cambridge within our review period, averaging at £6,252psm.
- 4.15 The figure below illustrates the average achieved £/psm values for flats across Greater Cambridge.

Figure 4.2 - New Build Achieved Value (Flats - Average £/psm)



Source: QGIS, 2025

Achieved Values by Number of Beds

- 4.16 The Land Registry does not provide details of the number of bedrooms. Therefore, we have made the following assumptions having regard to the Nationally Described Space Standards set out by DCLG as seen in the figure below.

Table 4.5 - Nationally Described Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37) ²			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: DCLG, 2015

4.17 For all houses (Detached, Semi-Detached and Terrace) we have assumed to be two storeys:

- Up to 69 sqm One bed
- 70 - 80 sqm Two bed
- 81 - 99 sqm Three bed
- 100 - 124 sqm Four bed
- 125+ sqm Five bed

4.18 For all flats we have assumed to be one storey:

- Up to 50 sqm One bed
- 51 - 70 sqm Two bed
- 71 - 95 sqm Three bed

New Build Houses

- 4.19 Our research identified that 663no. new build houses were sold and recorded on the Land Registry between 2023 and 2025.
- 4.20 The table below sets out the range of achieved values by number of beds.

Table 4.6 Range of Achieved Values (Houses)

No of beds	Minimum (£)	Average (£)	Median (£)	Maximum (£)
One Bed	308,750	327,739	327,500	340,000
Two Bed	273,600	350,924	335,000	629,950
Three Bed	337,890	438,767	415,000	669,950
Four Bed	329,713	507,761	490,000	899,950
Five + Bed	368,950	731,059	699,950	2,000,000

Source: AspinallVerdi, 2025

- 4.21 The lower median value for two-bedroom flats is attributable to the fact that the majority of these properties in the dataset are located in South Cambridgeshire, where residential values are typically lower than in more central areas.
- 4.22 The table below sets out the range of floor areas by number of beds.

No of beds	Minimum (sqm)	Average (sqm)	Median (sqm)	Maximum (sqm)
One Bed	63	63	63	63
Two Bed	68	75	74	80
Three Bed	81	90	90	99
Four Bed	100	111	111	124
Five + Bed	126	155	143	327

Source: AspinallVerdi, 2025

- 4.23 The table below sets out the range of achieved values per sqm by number of beds.

No of beds	Minimum (£/psm)	Average (£/psm)	Median (£/psm)	Maximum (£/psm)
One Bed	4,901	5,202	5,199	5,397
Two Bed	3,800	4,646	4,643	7,874
Three Bed	3,954	4,852	4,611	7,127
Four Bed	3,111	4,594	4,339	7,500
Five + Bed	2,170	4,698	4,702	6,803

Source: AspinallVerdi, 2025

New Build Flats

4.24 Our research identified that 205no. new build flats were sold and recorded on the Land Registry between 2023 and 2025.

4.25 The table below sets out the range of achieved values by number of beds.

Table 4.7 - Range of Achieved Values (Flats)

No of beds	Minimum (£)	Average (£)	Median (£)	Maximum (£)
One Bed	250,000	343,887	349,551	417,051
Two Bed	166,407	305,290	279,998	455,952
Three Bed	216,122	498,071	484,950	899,950

Source: AspinallVerdi, 2025

4.26 The table below sets out the range of floor areas by number of beds.

Table 4.8 - Range of Floor Areas (Flats)

No of beds	Minimum (sqm)	Average (sqm)	Median (sqm)	Maximum (sqm)
One Bed	37	43	42	50
Two Bed	51	58	58	70
Three Bed	71	80	75	150

Source: AspinallVerdi, 2025

4.27 The table below sets out the range of achieved values per sqm by number of beds.

Table 4.9 - Range of Achieved Values £/psm (Flats)

No of beds	Minimum (£/psm)	Average (£/psm)	Median (£/psm)	Maximum (£/psm)
One Bed	5,952	8,094	8,295	9,874
Two Bed	2,919	5,303	4,744	8,627
Three Bed	2,961	6,253	6,333	9,040

Source: AspinallVerdi, 2025

Summary

4.28 The absolute median (£) values and values per sqm for each house type can be seen in the table below.

Table 4.10 - Median Values (Houses)

No of beds	Median (£)	Median (£/psm)
One Bed	327,500	5,199
Two Bed	335,000	4,643
Three Bed	415,000	4,611
Four Bed	490,000	4,339
Five + Bed	699,950	4,702

Source: AspinallVerdi, 2025

- 4.29 The absolute median (£) values and values per sqm for each flat type are in the table below.

Table 4.11 - Median Values (Flats)

No of beds	Median (£)	Median (£/psm)
One Bed	349,551	8,295
Two Bed	279,998	4,744
Three Bed	484,950	6,333

Source: AspinallVerdi, 2025

5 Housing Value Zones

- 5.1 In this section, we build upon our new-build market research to arrive at comparable value zones across the Districts.
- 5.2 This section creates a visual representation of the differences in values across Greater Cambridge. We have sought to rationalise and simplify Housing Value Zones for ease of application for future CIL Charging Schedules and Affordable Housing policies. All planning obligations (incl. CIL and Affordable Housing etc.) should *align* in terms of Housing Value Zones and viability.
- 5.3 Note that this section is about the *relativity* of values across zones in Greater Cambridge – not the *absolute* value assumptions which are contained in Section 7.

Second Hand Values

- 5.4 To sense check the pattern of new build values across Cambridge, we have reviewed the second-hand market over the last two years between March 2023 – April 2025. There is a greater stock of second-hand properties and turnover is higher than for new builds. As with the new build transactions, this has been based on an address-by-address basis and compared to the floor areas published on the EPC database in order to derive the achieved values (£ per sqm).
- 5.5 We have carried out this sense check to identify whether or not there is a pattern across Greater Cambridge which helps to establish our Housing Value Zones.
- 5.6 Our search of the land registry included over 8,338 second-hand transactions within Greater Cambridge.
- 5.7 The values for houses and flats can be seen summarised by house type in the table below:

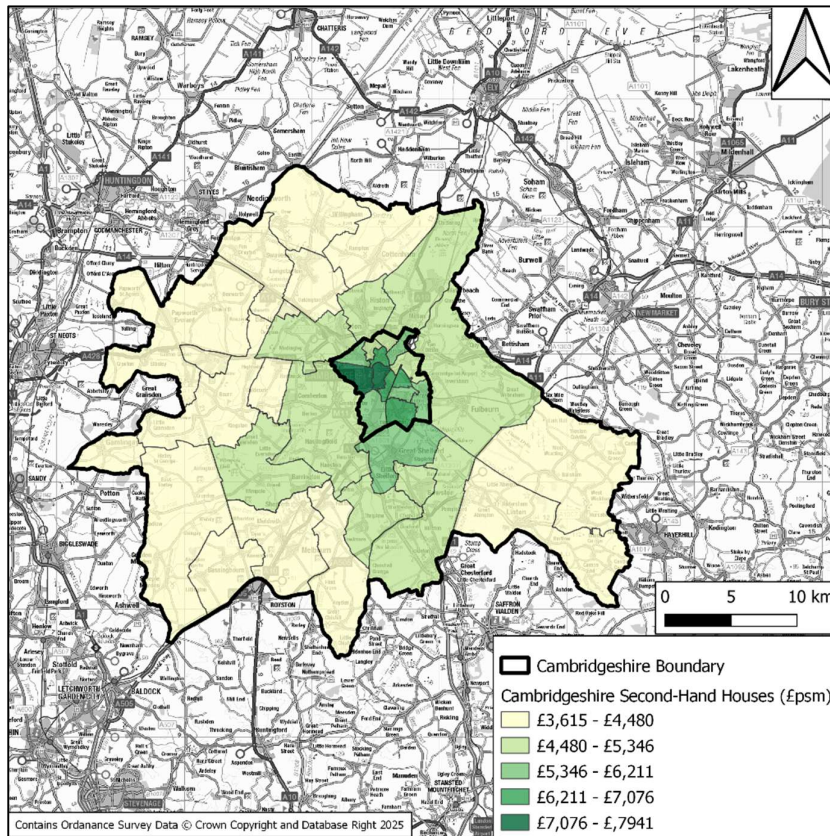
Table 5.1 - Second Hand Sales Values (£)

	Minimum (£)	Average (£)	Maximum (£)	Average £/sqm
Detached	185,000	719,049	4,100,000	4,759
Semi Detached	126,000	450,349	1,912,500	4,608
Terraced	82,500	450,624	1,750,000	5,097
Flats	74,000	318,590	900,000	5,086

Source: AspinallVerdi, 2025

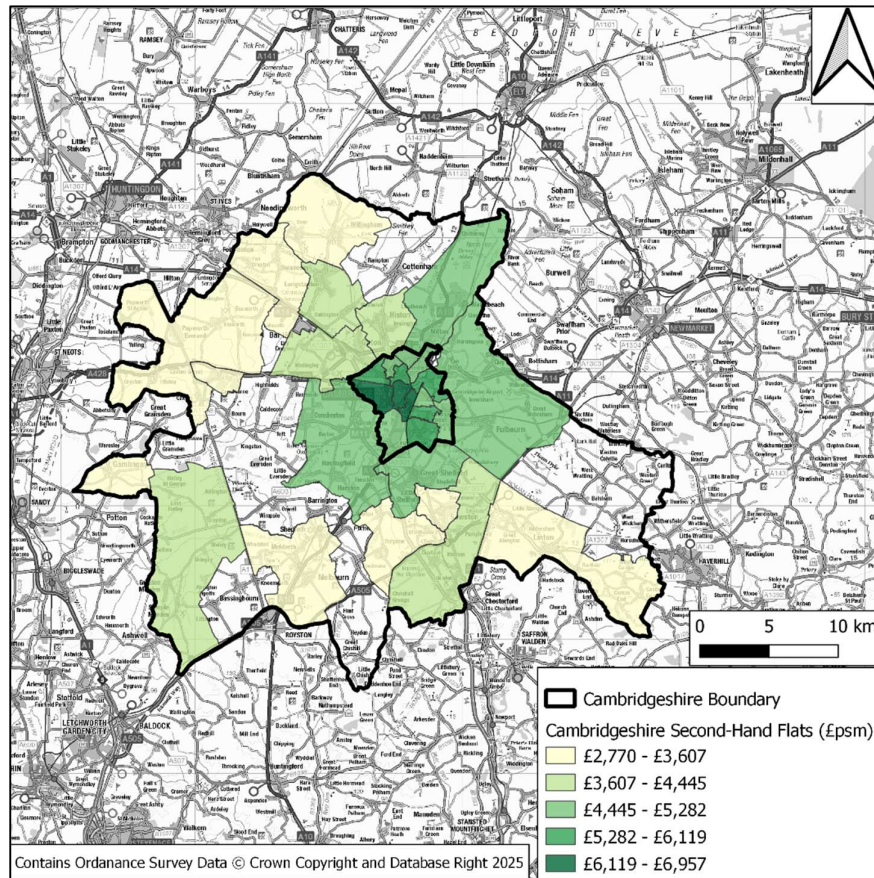
- 5.8 Figure 5.1 and Figure 5.2 illustrate the average achieved values on a per sqm basis across the districts for houses (Semi-Detached, Detached, and Terrace) and flats.

Figure 5.1 - Second Hand (Houses) Achieved Values (Average £/psm)



Source: QGIS, 2025

Figure 5.2 - Second Hand (Flats) Achieved Value (Average £/psm)



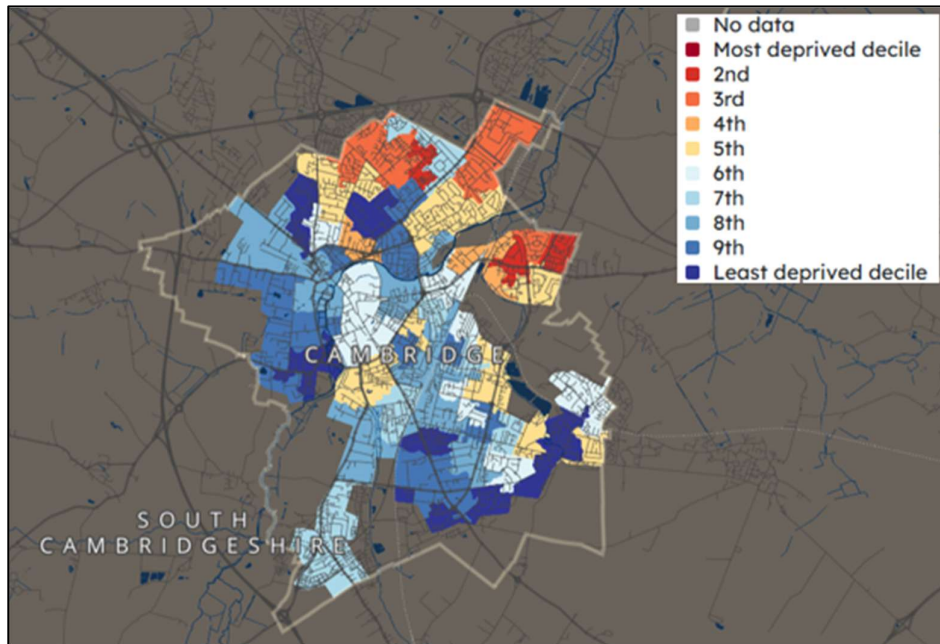
Source: QGIS, 2025

- 5.9 To cross-reference our detailed analysis, we have reviewed the residential heat-map produced by the Nimbus property data platform, as shown in the following image:
- 5.10 The values broadly follow the same patterns as shown by our heat maps.

Index of Multiple Deprivation

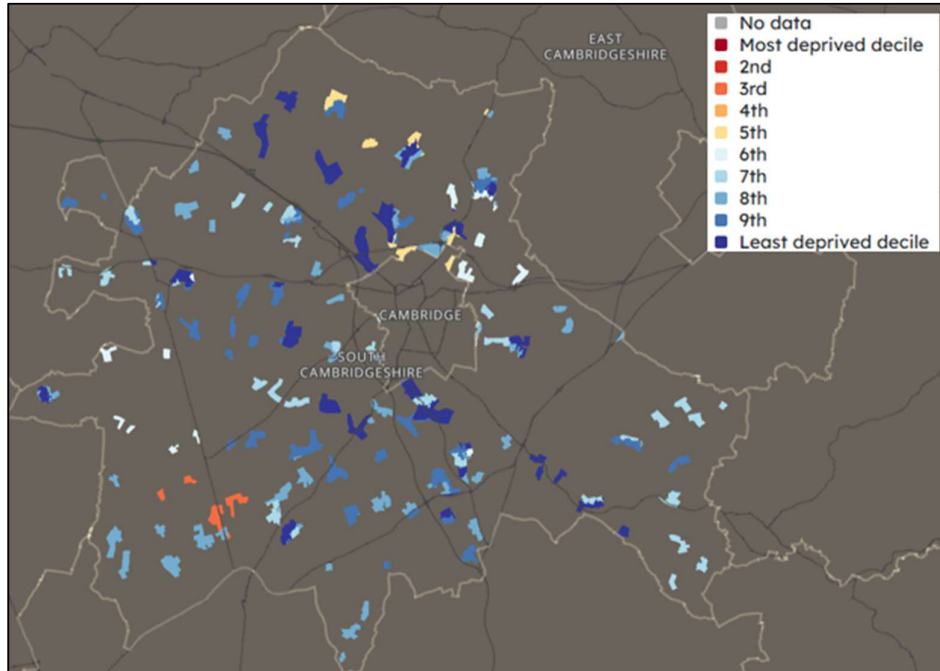
- 5.11 When preparing our Housing Value Zones, we have had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple data points, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation an area is experiencing, illustrated on a map (Figure 5.1).
- 5.12 Although not a direct comparison to housing values, it is a good proxy. In our experience, higher values tend to be found in areas of least deprivation and values are lower in areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.

Figure 5.3 - Cambridge Index of Deprivation Map



Source: CDRC, 2025

Figure 5.4 - South Cambridgeshire Index of Deprivation Map



Source: CDRC, 2025

- 5.13 On the above maps, the red areas are those with the most deprivation and the blue areas the least deprivation. The grey areas are no-data areas.

- 5.14 The map clearly shows that there is little deprivation in Greater Cambridge. The most particularly deprived deciles lie North East of the city centre which could suggest a lower-value market area, although those areas are relatively sparsely populated.
- 5.15 In order to derive our Housing Market Zones, we have had regard to:
- The existing evidence base: heat maps and choropleth maps;
 - Current new-build achieved values;
 - Second-hand achieved values; and
 - the Index of Multiple Deprivation.

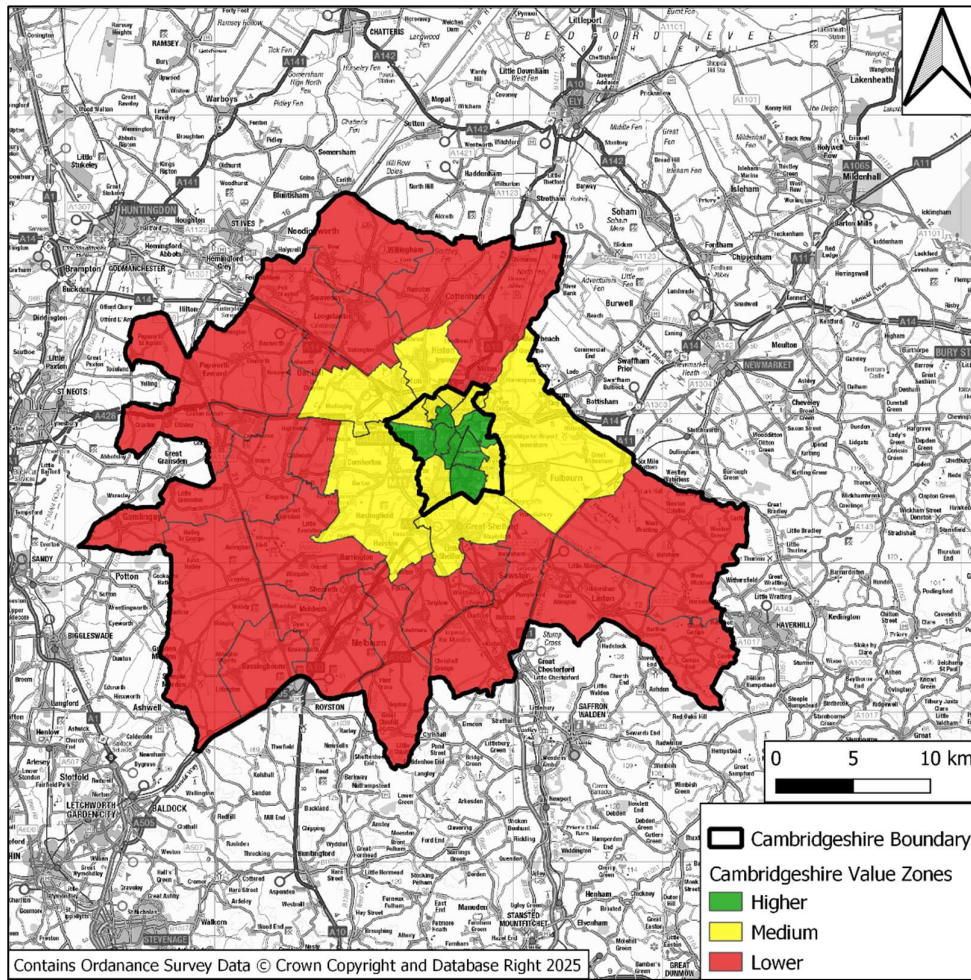
AspinallVerdi Housing Value Zones

We have undertaken extensive market research, stakeholder consultation and consultation with the Council to finalise these housing value zones due to the diverse housing market evidenced in our market research. Based on this evidence, we have established three housing value zones, as shown in

5.16 Figure 5.5, which are broken down as follows:

- Higher Value Zone in green – which all fall within Cambridge City Council's boundaries
- Medium Value Zone in yellow – the remaining wards within Cambridge City, and most of the directly adjoining wards within South Cambridgeshire
- Lower Value Zone in red – the remaining wards in South Cambridgeshire

Figure 5.5 - AspinallVerdi Housing Value Zone



Source: QGIS, 2025

5.17 The value zone that each ward falls in is listed below:

Table 5.2 - Wards listed by Value Zone

Higher	Medium	Lower
Queen Edith's	Harston & Comberton	Caxton & Papworth
Market	Girton	Balsham
West Chesterton	Fen Ditton & Fulbourn	The Mordens
Coleridge	Shelford Ward	Bassingbourn
Abbey	Histon & Impington	Gamlingay
Petersfield	East Chesterton	Caldecote
Romsey	King's Hedges	Melbourn
Newnham	Cherry Hinton	Barrington
	Arbury	Foxton
	Castle	Whittlesford
	Milton & Waterbeach	Duxford
	Trumpington	Linton
		Over & Willingham
		Milton & Waterbeach
		Cottenham
		Sawston
		Hardwick
		Swavesey
		Longstanton
		Cambourne
		Bar Hill

Source: AspinallVerdi, 2025

5.18 For ease of reference, the NECAAP falls in the medium value area.

6 New Build Asking Prices

- 6.1 This section reviews new developments (of 15+ units) that are currently on the market
- 6.2 In Greater Cambridge 17 developments currently on the market were identified, as shown on the following map:

Figure 6.1 - Map of New Build Developments



Source: Google MyMaps, 2025

Knights Park – The Hill Group

- 6.3 Knights Park is a Hill Group development of 2-to-5-bedroom homes, it falls within the Castle ward of Cambridge City Council. Details for Knights Park are presented below.

Table 6.1 - Knights Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Apartment	£549,950 - £574,950	£7,856.43 - £8,214
3-bed Terraced	£999,950	£7,462
3-bed End Terraced	£1,049,950	£7,500
5-bed End Terraced	£1,399,950	£6,140
		

Source: Rightmove, The Hill Group 2025

Table 6.2 - Farehurst Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Apartment	£409,950 - £419,950	£5,643 - £5,753
2-bed Semi-detached	£524,950 - £529,950	£6,155 - £6,213
2-bed Detached	£539,950	£6,386
3-bed Semi-detached	£599,950	£5,704
3-bed Detached	£649,950	£5,948
4-bed Detached	£749,950 - £819,950	£5,678 - £6,101
5-bed Detached	£999,950	£5,480



Source: Rightmove, The Hill Group 2025

Cala at Waterbeach – Cala Homes

- 6.5 Cala at Waterbeach is a Cala Homes development consisting of 1-to-4 bed homes, it falls within South Cambridgeshire District. Details for Cala at Waterbeach are presented below.

Table 6.3 - Cala at Waterbeach Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
1-bed Apartment	£244,000 - £310,000	£4,828 - £5,561
2-bed Apartment	£292,000 - £370,000	£4,082 - £5,192
4-bed Terraced	£599,950 - £749,950	£3,909 - £4,226
4-bed End-Terraced	£849,950	£3,986



Source: Rightmove, Cala Homes 2025

Marleigh Park – The Hill Group

- 6.6 Marleigh Park is Hill Group development consisting of 1-to-5 bedroom homes. The development spans both the administrative boundaries of Cambridge City Council and South Cambridgeshire District Council

Table 6.4 - Marleigh Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
1-bed Apartment	£324,950 - £339,950	£6,501 - £6,801
2-bed Apartment	£399,950 - £429,950	£4,790 - £6,058
2-bed Terraced	£524,950	£6,563
3-bed Semi-Detached	£639,950 - £674,950	£5,660 - £5,970
3-bed Detached	£679,950	£6,014
4-bed Detached	£749,950 - £774,950	£4,841 - £4,886
4-bed Semi Detached	£809,950 - £839,950	£5,277 - £5,473
5-bed Detached	£999,950	£4,969



Source: Rightmove, The Hill Group 2025

Springstead Village – Bellway Homes

- 6.7 Springstead Village is a Bellway Homes development consisting of 1-to-5 bed homes, it falls within South Cambridgeshire District Council. Details for Springstead Village are presented below.

Table 6.5 - Springstead Village Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
1-bed Apartment	£299,995 - £344,995	£5,914 - £6,573
2-bed Apartment	£399,995 - £409,995	£5,015 - £5,485
2-bed Maisonette	£469,995	£5,054
2-bed End of Terrace	£489,995	£5,269
2-bed Semi-Detached	£474,995	£6,589
3-bed Detached	£599,995	£4,286
3-bed Terraced	£554,995	£5,968
3-bed End of Terrace	£564,995	£6,075
4-bed Terraced	£689,995	£5,028
4-bed End of Terrace	£649,995	£4,737



Source: Rightmove, Bellway Homes 2025

Tudor Meadow – Redrow

- 6.8 Tudor Meadow is a Redrow development consisting of 3-to-4 bed homes, it falls within South Cambridgeshire District Council. Details for Tudor Meadow are presented below

Table 6.6 - Tudor Meadow Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
3-bed Semi Detached	£480,000	£6,629
3-bed Detached	£580,000	£3,573
4-bed Detached	£580,000-£885,000	£3,369 - £5,459



Source: Rightmove, Redrow, 2025

The Orchards – Shelbourne Estates

- 6.9 The Orchards is a Shelbourne Estates development consisting of 2-to-5 bed homes, it falls within South Cambridgeshire District Council. Details for The Orchards are presented below

Table 6.7 - The Orchards Asking Prices

Property Type	Asking Prices (£)	Asking Price (£psm)
2-bed Semi-detached	£549,750	£6,559
2-bed Detached	£548,750 - £579,750	£6,221 - £6,717
4-bed Detached	£779,750 - £824,750	£5,975 - £6,179
5-bed Detached	£1,155,000	£5,747



Source: Rightmove, Shelbourne Estates, 2025

Stonebond at Waterbeach – Stonebond

- 6.10 Stonebond at Waterbeach is a Stonebond development consisting of 2-to-4 bed homes, it falls within South Cambridgeshire District Council. Details for Stonebond at Waterbeach are presented below.

Table 6.8 - Stonebond at Waterbeach Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Apartment	£290,000	£3,863
3-bed Apartment	£328,000	£3,874
3-bed End of Terrace	£550,000	£4,410
4-bed Townhouse	£575,000 - £755,000	£3,520 - £4,528
4-bed Detached	£800,000	£4,888



Source: Rightmove, Stonebond, 2025

Hayfield Lodge – Hayfield Lodge

- 6.11 Hayfield Lodge is a Hayfield Homes development consisting of 4-to-5 bed homes, it falls within South Cambridge District Council. Details for Hayfield Lodge are presented below.

Table 6.9 - Hayfield Lodge Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
4-bed Detached	£685,000	£5,806
5-bed Detached	£825,000 - £995,000	£6,506 - £7,302



Source: Rightmove, Barratt Homes 2025

Darwin Green – Barratt Homes

- 6.12 Darwin Green is a Barratt Homes development consisting of 2-to-4 bed homes, it falls within the Cambridge City Council (although other phases are within South Cambridgeshire). Details for Darwin Green are presented below.

Table 6.10 - Darwin Green Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Detached	£509,995 - £499,995	£7,261 - £6,795
2-bed End Terrace	£484,995	£6,642
3-bed Link Detached	£641,995 - £646,995	£6,849 - £6,902
3-bed Detached	£649,995	£6,969
4-bed Detached	£662,995 - £664,995	£6,282 - £6,301
4-bed Link Detached	£623,995 - £696,995	£5,765 - £5,480



Source: Rightmove, Barratt Homes 2025

Darwin Green – David Wilson Homes

- 6.13 Darwin Green is a David Wilson Homes development consisting of 4 bed homes, it falls within Cambridge City Council. Details for Darwin Green are presented below.

Table 6.11 - Darwin Green Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
4-bed Detached	£664,995 - £889,995	£5,614 - £6,307
4-bed Link-Detached	£719,995 - £722,995	£5,604 - £5,627
4-bed Semi-Detached	£644,995 - £649,995	£5,445 - £5,487



Source: Rightmove, David Wilsons 2025

Darwin Green – L&Q Homes

- 6.14 Darwin Green is an L&Q Homes development consisting of 2-to-3 homes, it falls within South Cambridge District Council. Details for Darwin Green are presented below.

Table 6.12 - Darwin Green Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Apartment	£296,250 - £350,000	£4,929 - £5,823
2-bed Detached	£245,000	£3,479
3-bed Semi-Detached	£285,000 - £550,000	£3,043 - £5,873
3-bed Detached	£295,000	£3,150



Source: Rightmove, 2025

Franklin Gardens – Barratt Homes

- 6.15 Franklin Gardens is a Barratt Homes development consisting of 3-to-5 bed homes, it falls within Cambridge City Council. Details for Franklin Gardens are presented below.

Table 6.13 - Franklin Gardens Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
3-bed Detached	£659,000	£7,065
4-bed Detached	£675,000 - £705,000	£6,163 - £6,436
4-bed End of Terrace	£640,000 - £687,500	£6,827 - £7,334
4-bed Terraced	£680,000	£7,254
5-bed Detached	£705,000 - £830,000	£5,543 - £6,526



Source: Rightmove, Barratt Homes 2025

The Hawthorns

- 6.16 The Hawthorns is a Beech Grove Homes development consisting of 3 and 5 bed homes, it falls within South Cambridge District Council. Details for The Hawthorns are presented below.

Table 6.14 - The Hawthorns Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
3-bed Detached	£498,750	£7,354
5-bed Detached	£861,000 - £890,950	£6,365 - £6,744



Source: Rightmove, Beech Grove Homes 2025

Kings Park -Tilia Homes

- 6.17 Kings Park is a Tilia Homes Development consisting of 2-to-4 bed homes, it falls within South Cambridge District Council. Details for Kings Park are presented below.

Table 6.15 - Kings Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Semi-Detached	£349,950	£4,421
3-bed Semi-Detached	£429,950 - £434,950	£4,591 - £4,645
4-bed Detached	£579,950	£4,384



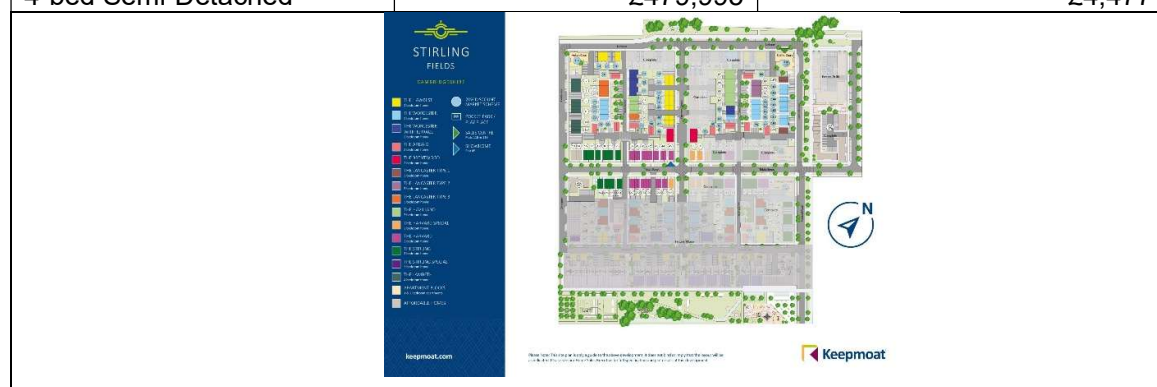
Source: Rightmove, Tilia Homes 2025

Stirling Fields – Keepmoat

- 6.18 Stirling Fields is a Keepmoat development consisting of 2-to-4 bed homes , it falls within South Cambridge District Council. Details for Stirling Fields are presented below.

Table 6.16 - Stirling Fields Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Apartment	£300,000 - £302,500	£3,751 - £4,626
2-bed Semi-Detached	£360,000	£5,112
2-bed Detached	£385,000	£5,193
3-bed Terraced	£400,000 - £424,995	£4,680 - £4,972
3-bed Detached	£439,995 - £469,995	£4,031 - £4,306
4-bed Semi-Detached	£479,995	£4,477



Source: Rightmove, Keepmoat 2025

7 Residential Value Assumptions

- 7.1 As part of this study, we have obtained the following evidence:
- Evidence of transactions of new build houses and flats over the last two years
 - Evidence of transactions of second hand houses and flats over the last two years
 - Asking prices for new developments currently being marketed
 - Data from Land Registry on the House Price Index and average prices
- 7.2 Based on this evidence, our opinion of absolute values is set out below. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense-check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices are not always achieved.

Table 7.1 - Residential Value Assumptions

Higher value zone

Studio	40	£332,000	£8,300
1-bed flat	50	£390,000	£7,800
2-bed flat	70	£515,000	£7,357
3-bed flat	86	£595,000	£6,919
2-bed house	75	£540,000	£7,200
3-bed house	97	£665,000	£6,856
4-bed house	130	£819,000	£6,300

Mid value zone

Studio	40	£304,000	£7,600
1-bed flat	50	£350,000	£7,000
2-bed flat	70	£441,000	£6,300
3-bed flat	86	£499,000	£5,802
2-bed house	75	£487,500	£6,500
3-bed house	97	£597,000	£6,155
4-bed house	130	£754,000	£5,800

Lower value zone

1-bed flat	50	£310,000	£6,200
2-bed flat	70	£370,000	£5,286
2-bed house	75	£409,000	£5,453
3-bed house	97	£515,000	£5,309
4-bed house	130	£650,000	£5,000

Source: AspinallVerdi, 2025

- 7.3 Note that these values do not reflect any Garden Community/ Eco home premium.
- 7.4 Considering both achieved and asking price evidence, we have used our professional judgement to arrive at the following market values which we have adopted in our financial appraisals:

Affordable Housing Transfer Values

- 7.5 In our 2021 Viability Report, we referred to the Council's Affordable Housing SPD 2019 and our own experience to determine appropriate transfer values, and the following were applied:
- First Homes 70% of Open Market Value (OMV)
 - Shared Ownership 70% of OMV
 - Social Rent 50% of OMV
 - Affordable Rent 60% of OMV in Cambridge, 70% in South Cambridge
- 7.6 We have since undertaken further research into this subject, and spoken with Registered Providers active in Cambridgeshire.
- 7.7 We have explored the transfer values applied by adjacent authorities in their most recent Local Plan Viability Studies:

Table 7.2 - Adjacent Local Authority Transfer Values

Local authority	Date	Shared Ownership	Social Rent	Affordable Rent
East Cambridgeshire	2017	60% of OMV	-	-
Fenland	2019 (updated 2023)	60% of OMV	-	-
West Suffolk	2023	65% of OMV	45% of OMV	55% of OMV
Uttlesford	2024	65% of OMV	-	-
Central Bedfordshire	2018	73% of OMV	-	61% of OMV
Bedford	2022	68.5% of OMV	-	68.5% of OMV

Source: AspinallVerdi, 2025

- 7.8 We have also spoken to a number of Registered Providers who have provided insights to support our assumptions.
- 7.9 In terms of intermediate housing tenures, the Government has recently shifted focus within national policy. While First Homes still exist as an option for delivering affordable housing, the requirement for at least 25% of affordable homes on major sites to be First Homes has been removed from NPPF latest update in December 2024.
- 7.10 Based on our research, we are recommending that our assumptions remain the same as last time, save for the removal of First Homes:
- Shared Ownership 70% of OMV
 - Social Rent 50% of OMV
 - Affordable Rent 60% of OMV in Cambridge, 70% in South Cambridge
- 7.11 As we did last time, we have initially only modelled 60% of OMV on the affordable housing in our modelling, given that if this is viable, then by implication 70% would also be viable.

8 Build-to-Rent/Co-Living

- 8.1 This section looks into the Build-To-Rent (BtR) market in Greater Cambridgeshire. BtR is in effect its own asset class and is a subsidiary of the wider private rented sector which includes private landlords, and institutional and large corporate investors. This section refers to evidence from the rented sector in general, where information is specifically related to BtR we explicitly state this.
- 8.2 The private-rented sector (PRS) began to grow as a sector before the credit crunch from 2002 – driven by the proliferation of buy-to-let mortgages and rising house prices in relation to earnings. In 2010 the mortgage market remained under half of the levels seen prior to the credit crunch⁹ and more recently the mortgage affordability regulations (April 2014) have contained the supply of mortgage finance. Many lenders reserved their best mortgage interest rates for applicants who could provide 25% of the purchase price as a deposit which for the average first-time purchaser equated to over £30,000. This was much higher than the average full-time salary. It was thought that approximately 80% of first-time buyers were dependent upon parental contributions.
- 8.3 Consequently, people had to make alternative housing choices including - living with parents and long-term PRS. This trend was expected to continue and a report by Joseph Rowntree¹⁰ examined what the housing market may look like in 2040. It projected that private renting was to grow to house a fifth of the population in England by 2040, with social renting declining to house one in ten.

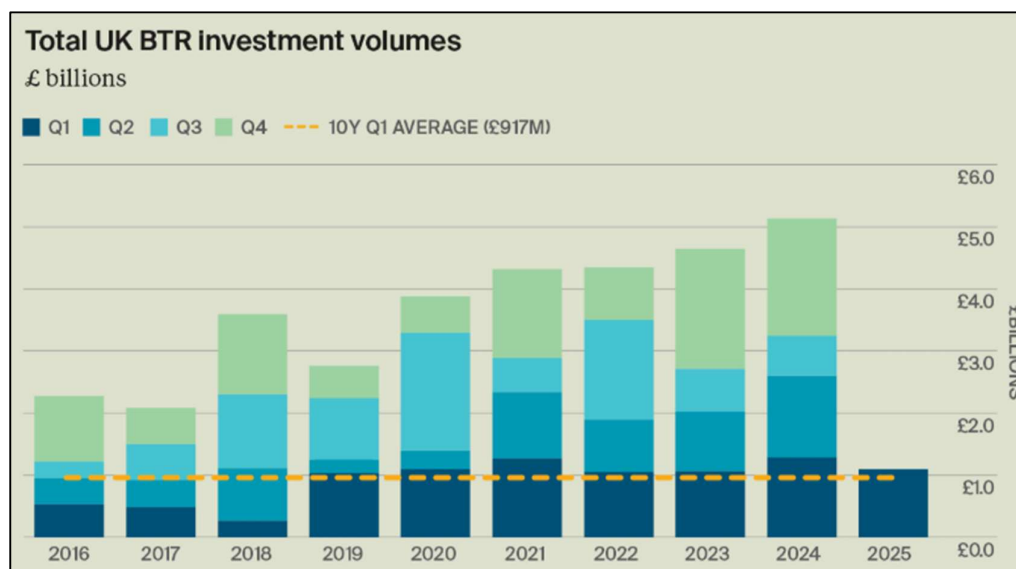
National Context

- 8.4 UK Build-to-Rent (BTR) investment reached over £1.1 billion in Q1 2025, marking the seventh consecutive year of Q1 investment exceeding £1 billion. While marginally lower than Q1 2024, investment remains aligned with historical averages. 18 deals were completed, with Single Family Housing (SFH) representing 50%, a continuing strong performer. Knight Frank is advising on an additional £1.7 billion in assets expected to trade this year.

⁹ HCA, 2010. Meeting the Challenges: Market Analysis.

¹⁰ Joseph Rowntree, 2014. What will the housing market look like in 2040.

Figure 8.1 - Total UK BtR Investment Volumes



Source: Knight Frank, 2025

- 8.5 New development continues to be the main investment route, accounting for 72% of deals, while stabilised asset acquisitions made up 11%. Joint ventures comprised 17%, with investors seeking to share risk due to high debt and build costs. SFH remains a focus, particularly in forward commit deals.
- 8.6 Despite previously high interest rates, debt market liquidity remains strong, driving down margins. Some banks are offering up to 60% loan-to-value. Following the Bank of England's recent rate cut, financial markets anticipate further reductions later this year, which could improve the cost of debt and boost investment activity.
- 8.7 More core and core+ capital is expected to return as the debt landscape improves, 70% of major investors plan to increase exposure in 2025. SFH and low-rise multifamily assets are most in demand, with SFH identified as the largest growth area over the next five years.
- 8.8 The decline in first-time buyer mortgages, especially in urban areas like London and Manchester, is pushing more people into renting. This shift supports ongoing demand for professionally managed rental housing, strengthening the BTR sector.
- 8.9 There are now 130,000 completed BTR homes in the UK, with a pipeline of nearly 300,000 units. While delivery remains strong in 2025, completions may fall from 2026 due to cost, viability, and regulatory challenges. SFH construction rose 29% YoY, while multifamily development declined 20%.
- 8.10 Government support, including the revived PRS Guarantee Scheme, aims to unlock development. The scheme could support 13,000 new BTR homes, representing 12% of consented stock.
- 8.11 Institutional investors still only own 2% of PRS homes, leaving significant room for growth. BTR could eventually serve 30% of UK renters, translating to a potential 1.9

million purpose-built homes, with SFH likely to outpace multifamily due to suburban demand¹¹.

Greater Cambridge BtR Rental Asking Values

- 8.12 The table below summarises the asking values achieved by different rental properties within Greater Cambridgeshire.

Table 8.1 - BtR Asking Rent

Development	Property Type	£ pcm	Average £ pcm
Eddington	1 bed apartment	1,650 - 1,750	1,700
	2 bed apartment	2,000 - 2,050	2,025
	3 bed house	2,975 - 3,500	3,238
	4 bed house	4,000	4,000
Franklin Gardens	2 bed house	2,145	2,145
	3 bed house	2,375	2,375

Source: AspinallVerdi, 2025

- 8.13 We have identified the majority of Single Family Housing (SFH) units within two major Build-to-Rent (BtR) development schemes located on the outskirts of Cambridge city centre. These include the Eddington development by Present Made, comprising 373 BtR units (261 apartments and 112 houses), and Franklin Gardens by Origins. At present, no BtR schemes have been identified within the central area of Cambridge.

¹¹ Knight Frank, 2025. Strong Q1 for investment positions the market well for 2025 - UK BTR Market Update - Q1 2025.

ONS Rental Data

- 8.14 We have used the Private Rental market summary statistics from ONS as a benchmark for our build to rent value assumptions for 2023. This provides the median monthly rental prices for the private market using data from the Valuation Office Agency to calculate the rental figure. The summary of values for Greater Cambridge are summarised in the table below.

Table 8.2 - Cambridge and South Cambridgeshire ONS Median Rents (£ pcm)

Bedrooms	Cambridge	South Cambridgeshire
1 Bed	1,000	800
2 Bed	1,255	975
3 Bed	1,375	1,075

Source: ONS, 2025

- 8.15 The bedrooms above, according to the ONS, fall into non-self-contained single rooms with shared facilities, single rooms in a house/flat share and single rooms rented from a resident landlord. They may also be self-contained properties including houses, bungalows and flats.

BtR Yields

- 8.16 We have reviewed the current market yields from a range of national agencies as set out below.
- 8.17 Knight Frank's January 2025 Prime Yield Guide reported yields in the sector which are summarised in the table below.

Table 8.3 - Knight Frank Prime Yield Guide (January 2025)

Location	Yield	Market Sentiment
Tier 1 Regional Cities	4.50%	Stable
Tier 2 Regional Cities	4.75% +	Stable
Regional – Single Family Housing	4.5% +	Positive

Source: Knight Frank, 2025

Table 8.4 - Excellion Capital BtR Yields

Location	Yield
Other Regional Centres	4.50% - 4.75%

Source: Excellion Capital, 2024

- 8.18 The market shows that rising house prices have pushed more people towards renting, leading to a reduction in available rental stock. Combined with affordability pressures, Build to Rent (BtR) is becoming increasingly attractive to investors, which is naturally driving greater competition and compressing yields.

- 8.19 Prime regional yields are also falling as investors capitalise on the growing supply of high-quality stock in cities, where post-Covid demand for space outside the capital remains strong.
- 8.20 Determining investment yields in the BtR sector is challenging, as they vary considerably depending on location, stock quality, and management approach. Landlords shoulder operating costs and market risk, both of which significantly affect net operating income. Expectations around rental growth, alongside factors such as financing costs and regulatory risks, must also be considered when setting investment yields.
- 8.21 Taking these factors into account, we would capitalise net rental income at a yield of 4.75%.

Co Living

- 8.22 There is no standard definition of co-living or large-scale shared accommodation. Generally, co-living refers to large scale purpose-built or converted managed developments for singles or couples without children that include a combination of small private living accommodation, that can comprise a mix of private studios and 'cluster-style flats' alongside communal kitchens, living areas and other amenities.
- 8.23 Co-living is relatively new to the UK; schemes are mainly focussed in London but are emerging in other large cities. The concept was originally developed in response to the affordability challenges faced by workers on below average salaries in some large American and European cities. They therefore provide a housing option for young professionals or recent graduates, singles or couples without children who cannot or choose not to live in self-contained homes or houses in multiple occupation. They are an intermediate and short-term form of accommodation with shorter tenancies usually between 3 to 6 months (or on a rolling basis with a minimum term of 3 months).
- 8.24 As outlined by Cambridge Ahead¹², co-living is usually large scale shared residential accommodation of generally at least 50 units. The units tend to be smaller living spaces in the form of studios or cluster flats with access to a range of services and communal facilities. Co-living functions in a similar way to Purpose-Built Student Accommodation.
- 8.25 Floorspace of co-living studios and private rooms are typically much lower than the Nationally Described Space Standard (NDSS) that apply to C3 Use Class dwellings, so it is important to be clear what features of co-living are regarded as essential to the definition. Co-living schemes will have all of the following essential facilities:
- Communal kitchen
 - Other indoor communal space (e.g. dining room, lounge)
 - Outdoor communal amenity space (garden and/or roof terrace)
 - Laundry and drying facilities
 - A concierge
 - A management regime for cleaning, maintenance, and security
- 8.26 The presence of the following facilities will help to confirm co-living uses:

¹² Cambridge Ahead, 2025. Co-living in Greater Cambridge.

- Communal workspace
- Recreational space (e.g. games room, cinema / screening room)
- On site gym or exercise studio
- Bed linen changing and/ or room cleaning services.

8.27 To date, one scheme has been delivered in Cambridge: Marmalade Lane.

Marmalade Lane

8.28 Marmalade Lane is Cambridge's first co-housing development, comprising 42 homes; 21 houses and 21 apartments, designed to high sustainability standards. Located in Orchard Park, the scheme includes one and two bedroom apartments and three and four bedroom terraced houses. Marmalade Lane offers a range of well-designed, spacious homes with high ceilings, large windows, and open-plan layouts. All homes include private gardens or balconies, one allocated car parking space, and secure cycle parking.

Table 8.5 - Marmalade Lane Dwelling Types

Type	Size (sqm)	Description
Terraced House (3–4 bed)	108	Three-storey, engineered wood flooring, underfloor heating, family bathroom + WC, front/rear gardens
Terraced House (3–4 double bed)	123	Three-storey, engineered wood flooring, underfloor heating, two bathrooms + WC, front/rear gardens
Ground-floor Flat (1 bed)	51	Private entrance, garden or balcony, family bathroom
First-floor Flat (2 bed)	61	Private entrance, balcony, family bathroom
Apartment (2 bed)	75	Large west-facing balcony/terrace, shared lobby with lift, private secure storage

Source: Marmalade Lane, 2025

- 8.29 The development was delivered through a partnership between Cambridge City Council, developer TOWN, Trivselhus, and future residents under the Cambridge Cohousing group. Cohousing at Marmalade Lane offers residents not only private homes but also access to extensive shared spaces that encourage a strong sense of community and social connection. All residents are members of Cambridge Cohousing Ltd, holding a legal stake in the shared assets and participating in the community's self-management.
- 8.30 Key shared facilities include a Common House with a communal kitchen, lounge, guest rooms, gym, playroom and workshop; a large landscaped shared garden with food-growing areas, composting, and play spaces; and a car-free central lane designed for social interaction. Secure cycle storage, a car share scheme including an electric vehicle, and excellent public transport connections support the community's low-carbon living ethos.

Other Co-living Schemes

- 8.31 The Table below outlines a number of co-living schemes that have recently been approved or gone to planning in cities outside of Cambridge.

Table 8.6 - Co-living Schemes outside of Cambridge

Scheme	LPA No.	Units	Average Unit Size (sqm)	Internal Communal Amenity Space per Bed (sqm)	Values
Fitzwilliam Street	Sheffield	395	19.00	1.48	-
St Peter's Terrace	Bath	155	23.50	2.26	-
Gladstone Road	Exeter	134	24.73	2.70	£1,106 - £1,389 (bills inclusive)
Exeter Harlequins, The Harlequin Centre, Paul Street, Exeter, Devon, EX4 3TT	Exeter	259	19.63	0.35	-
Echo Street	Manchester	405	25.75	2.43	-
First Street	Manchester	875	23.00	2.07	-
Union T2	Manchester	186	25.50	4.26	£845 - £1,035 (bills inclusive)
Unity Street	Bristol	100	25.45	5.95	-
New Bird Street	Liverpool	379	34.55	4.21	-

Source: AspinallVerdi, 2025

- 8.32 Across the above schemes, the average number of co-living units is 321 and the average unit sizes are 25 sqm.

BtR/Co living Value Assumptions

- 8.33 The following value assumptions have been derived from the information presented above.

Table 8.7 – BtR/Co-living Value Assumptions

Type	Rent (pcm)	Rent (per annum)
Studio	£1,300	£14,400
1 Bed	£1,850	£19,200
2 Bed	£2,400	£25,800
3 Bed	£3,000	£27,600

Source AspinallVerdi, 2025

- 8.34 Market evidence for co-living values remains limited, reflecting the relatively nascent nature of the sector. In light of this, and given the comparable characteristics between co-living and BtR schemes, we have applied BtR values as a proxy. This approach is

supported by the available data and market indicators, which suggest a broadly similar value profile.

Leakage

- 8.35 These are the headline rents. The landlord has various ongoing management revenue costs which must be deducted from the headline rent and form part of our appraisal model. In this respect, we have allowed a 25% deduction for leakage. This includes landlords' management, marketing, maintenance, void and capital sinking fund costs.

9 Purpose Built Student Accommodation

- 9.1 This section of the report sets out our initial assumptions in relation to the costs and values for the Purpose Built Student Accommodation (PBSA) typologies to be appraised.

Market Overview

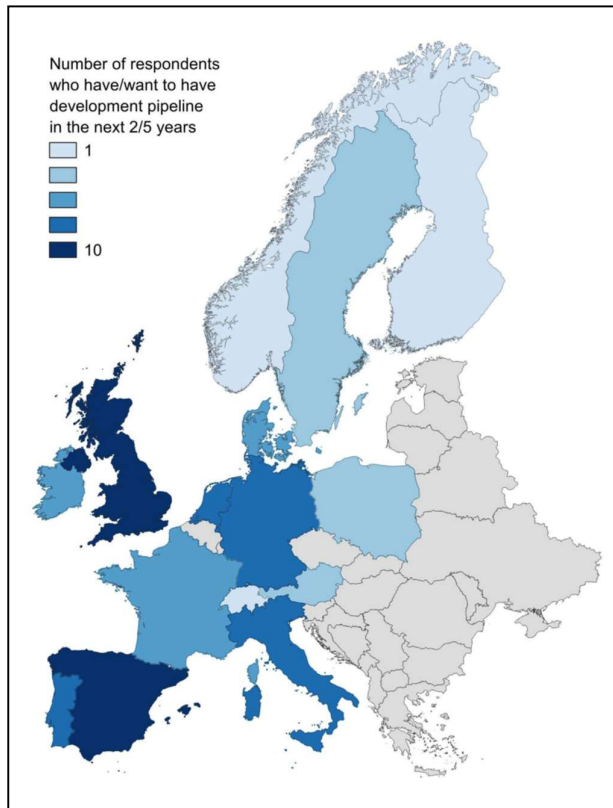
- 9.2 Investment in the UK purpose-built student accommodation (PBSA) market reached £3.87 billion in 2024, marking a 14% year-on-year increase despite a slower-than-expected final quarter. A total of 66 transactions were completed, above the five-year average of 57, driven by a buoyant land market due to limited availability of standing stock. Nearly half of Q4 deals involved development sites, capping a record year for student land sales, with 22 such transactions in total. Developers took advantage of softer pricing and reduced competition, while some traditional players adopted a cautious approach due to viability and sales challenges.
- 9.3 Delays in completing deals for stabilised assets, largely due to new building safety regulations, have pushed some activity into early 2025. Nonetheless, Knight Frank is tracking £1.3 billion of transactions currently under offer, mostly involving stabilised or portfolio assets, reflecting investor interest in upgrading existing stock.
- 9.4 Interest rates are expected to fall in 2025, likely reducing debt costs and improving returns. Funding deals and joint ventures made up 20% of total volumes in 2024¹³.

European PBSA Investment Barometer Report 2024 – Savills

- 9.5 Savills' European PBSA Investment Barometer Report 2024 highlight strong sentiment and increased market activity across the UK and Europe.
- 9.6 The PBSA Investment Barometer report is based on a survey of 16 major institutional investors, fund managers, and operators, collectively representing over 132,000 PBSA beds (approximately 16% of Europe's private stock) with a combined asset value of around €25.3 billion.
- 9.7 These respondents indicated plans to expand their portfolios by 70% over the next 2 to 5 years, translating to an estimated €22 billion in new capital investment and roughly 92,500 additional beds.
- 9.8 The survey also states that UK, alongside Spain, was among the top two most targeted markets, accounting for 14% of investor focus. While the UK is seen as a mature market, it is still viewed as a key opportunity area, with many targeting student cities beyond London where demand is high and new development potential remains.

¹³ Knight Frank, 2024. UK Student Market Update.

Figure 9.1 - Investor Development Pipeline Locations Across Europe



Source: Savills (2024)

PBSA Index 2024 – CBRE

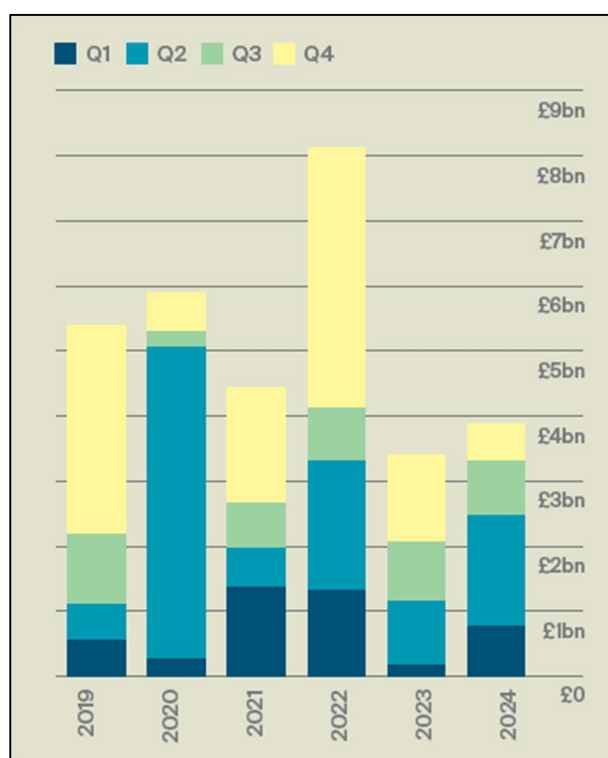
- 9.9 Another report that provides a clear picture of this sustained momentum is 2024 PBSA Index by CBRE.
- 9.10 According to CBRE, PBSA delivered a total return of 9.8% in the year to September 2024. This significantly exceeds the 3.5% return recorded across all commercial property, marking the third consecutive year that PBSA has outperformed the wider market.
- 9.11 Capital values increased by 4.0% over the year, up from 2.4% in 2023. Smaller lot size assets (under £50 million) performed particularly well, with those in the £25–50 million range delivering total returns of 14.8% and capital growth of 8.8%.
- 9.12 Regionally, Super Prime locations led the market, achieving the highest capital value growth at 14.7% and the strongest income growth, followed by London. In contrast, Secondary markets saw capital values decline by 3.5%.

UK Student Housing Q4 2024 Update – Knight Frank

- 9.13 Knight Frank's UK Student Housing Q4 2024 Update further support these findings of CBRE.

- 9.14 According to Knight Frank, UK student housing investment totalled £3.87 billion in 2024; going up by 14% from 2023 with 66 deals completed, surpassing the five-year average.
- 9.15 A notable feature of 2024 was the surge in land acquisitions, with nearly 50% of Q4 deals involving development sites; capping a record year for student land transactions.
- 9.16 As it further highlights that this shift towards development was driven by limited standing stock and the softening of land prices, particularly in urban brownfield areas where values have dropped 14% since the end of 2022.
- 9.17 In total, 22 site sales were completed, making up a third of annual deal volume, suggesting developers are positioning for future supply in key locations.
- 9.18 Despite substantial and growing investment in the PBSA sector, the report highlights a continued shortage of student accommodation in key university cities, which remains a fundamental challenge for the market.
- 9.19 In 2024, 16,382 new PBSA beds were delivered across 63 schemes, marking a modest 3% increase compared to the previous year. However, this remains well below the pre-pandemic five-year annual average of over 25,000 beds, illustrating a persistent supply-demand imbalance.
- 9.20 This shortfall in delivery, particularly in cities with large and growing student populations, has intensified competition for available housing and driven up rental prices.

Figure 9.2 – UK Quarterly PBSA Investment Volumes



Source: Knight Frank (Q4 2024)

Where Next for Student Housing? 2024 – JLL

- 9.21 JLL's October 2024 report Where Next for Student Housing? reinforces the sector's growing undersupply.
- 9.22 It notes that core demand now accounts for 61% of the UK's full time student population, while PBSA provision only meets about 53% of that demand. At the current rate of delivery, JLL projects this could fall to 50% by 2030/31, intensifying pressure on both public and private housing stock.
- 9.23 Based on the JLL, this is driven by growing numbers of international students and increased participation among lower-income UK students. Between 2018/19 and 2022/23, enrolment from the most deprived quintile rose by 29%, compared to just 2.4% from the least deprived.
- 9.24 As a result, affordability is becoming a major concern. Rising development and operational costs (across construction, finance, and regulation) are pushing rental thresholds and rendering delivery unviable in many areas where rents fall below £200 per week.
- 9.25 In addition, tightening energy efficiency standards could put around 107,000 beds at risk of obsolescence if retrofitting proves impractical.

UK Property Snapshot 2025 – Colliers

- 9.26 More recent data from UK Property Snapshot by Colliers (March 2025) confirms that PBSA made up the largest share of total property investment in early 2025 at 30%, outperforming offices (21%) and industrial assets (19%).
- 9.27 Despite a dip in monthly volumes (£110 million in February, down from £180 million in January) cross-border investment remains strong, accounting for 54% of all transactions, up from 46% the year prior.
- 9.28 This underscores the market's continued appeal to international investors, backed by its stable fundamentals and persistent undersupply.

PBSA Market Value Evidence

- 9.29 Across the Purpose-Built Student Accommodation in Greater Cambridge, the majority of student accommodation follows the traditional cluster flat approach. In a cluster flat, several individual bedrooms are grouped together, usually sharing a common kitchen and sometimes other shared facilities like bathrooms or living areas.
- 9.30 In purpose-built student accommodation, the bathrooms can be either private or shared, depending on the specific setup of the residence. Some cluster flats may have individual bathrooms attached to each bedroom, providing residents with private facilities. In contrast, other cluster flats may have shared bathrooms where residents in the same cluster share bathroom facilities. This variation allows for flexibility in accommodating different preferences and needs, providing options for both privacy and cost-effectiveness.
- 9.31 Greater Cambridge benefits from the University of Cambridge and Anglia Ruskin University. The University of Cambridge is one of the best universities in the world with a Times World University Ranking of 5th in 2025. It provides a wide variety of full-time and part-time, undergraduate and postgraduate courses in the following areas: art,

design and architecture, business and law, performing arts and social sciences, science, engineering and computing, and health, social care and education. The University had an estimated 22,715 students enrolled as of 2023/2024 academic year.

- 9.32 We have analysed both shared bathroom and ensuite PBSA separately, as evidenced in the table below.

Table 9.1 - Student Build to Rent in Cambridge

Scheme Name	Typology	Size (sqm)	Price per week	No. of weeks
The Railyard	Studio	15.9	277 - 305	51
Brunswick House	Ensuite	-	223 - 257	44 - 51
	Studio	-	289 - 334	
Anglia House	Ensuite	-	221 - 255	51
	Studio	-	346	
Castle Hill	Ensuite	12	286	51
	Studio	13 - 29	306 - 375	
The Cam Foundry	Shared house/ensuite	-	210 - 235	41 - 51
	Ensuite	-	245 - 260	
	Studio	-	280 - 355	
Student Castle Cambridge	Ensuite	16 – 16.8	269 - 285	51
	Studio	21.7 – 30.7	250 - 325	

Source: AspinallVerdi, 2025

- 9.33 Rents for Cambridge student accommodation in 2025/26 range from around £210 to £375 per week. Ensuite rooms are generally cheaper, from £210 - £286, while studios cost more, typically £277 - £375.

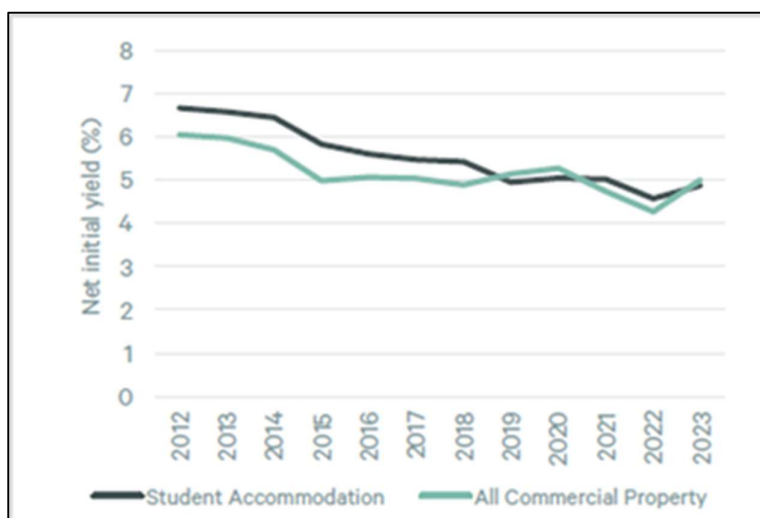
Leakage

- 9.34 These are the headline values. The landlord has various ongoing management revenue costs which must be deducted from the headline rent and form part of our appraisal model.
- 9.35 In this respect, we have allowed a **22%** deduction for leakage. This includes landlords' management, marketing, maintenance, void and capital sinking fund costs.

Student Accommodation Investment Yields

- 9.36 There is an established investment market for student accommodation with greater transaction volumes than the BtR sector.
- 9.37 According to CBRE's *2024 PBSA Index*, the net initial yield for all PBSA properties rose to 5.1% by the end of Q3 2024, reflecting a 15-basis point increase year-on-year.

Figure 9.3 - PBSA Yield Movement



Source: CBRE (September 2024)

- 9.38 Knight Frank's latest *Prime Yield Guide* (April 2025) shows direct-let PBSA yields holding at 4.25% in Prime London and between 5.00% and 5.25% in Prime Regional markets.
- 9.39 Assets let on long leases (25 years, indexed to RPI) command even sharper yields; 4.00% in Prime London and 4.25% in Prime Regional areas.

Table 9.2 - Knight Frank UK PBSA Yields April 2025

SECTOR		APR-24	NOV-24	DEC-24	JAN-25	FEB-25	MAR-25	APR-25	1 MONTH CHANGE	MARKET SENTIMENT
Student Property	Prime London - Direct Let	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE
	Prime Regional - Direct Let	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%		STABLE
	Prime London - 25 yr lease, Annual RPI	4.25% +	4.25%	4.25%	4.25%	4.00%	4.00%	4.00%		STABLE
	Prime Regional - 25 yr lease, Annual RPI	4.50% +	4.50%	4.50%	4.50%	4.25%	4.25%	4.25%		STABLE

Source: Knight Frank (April 2025)

- 9.40 For the purposes of appraising our student living typologies we have assumed a yield of **4.5%** based on the net income.
- 9.41 Colliers publish similar market reports on PBSA. Their most recent data on yields is shown below:

Figure 9.4 - Colliers PBSA Yields

PBSA average direct let yields for London and regional locations		
Location	NIY Range	Pressure
London Prime	4.50-4.75%	Stable
London Outer	4.75-5.00%	Stable
Regional Prime	5.25-5.75%	Stable
Regional Mainstream	5.50-6.50%	Stable
Regional Tertiary	6%+	Outwards

Source: Colliers, 2024

- 9.42 Colliers figures above show investment yields were generally compressing except for the secondary regional market. Regional prime regional yields were at 5.25% - 5.75%.

Student Accommodation Value Assumptions

- 9.43 We set out below our PBSA value assumptions for our appraisals:
- Rent - £260 / week for 51 weeks (cluster rooms)
 - Rent - £325 / week for 51 weeks (studio rooms)
 - Leakage – 22%
 - Yields – 5.25%

10 Older Persons Housing

- 10.1 This section of the report focuses on specialist accommodation for Older People. We have undertaken a review of the existing evidence base and considered market evidence.

Specialist Accommodation for Older People Defined

- 10.2 There is a separate section of the PPG to help guide Councils in preparing policies on housing for older and disabled people (published 26 June 2019). The PPG recognises the necessity to plan for the housing needs of disabled people:

*'The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or un-adapted housing can have a negative impact on disabled people and their Carers. It can lead to mobility problems inside and outside the home, poorer mental health and a lack of employment opportunities. Providing suitable housing can enable disabled people to live more independently and safely, with greater choice and control over their lives. Without accessible and adaptable housing, disabled people risk facing discrimination and disadvantage in housing. An ageing population will see the numbers of disabled people continuing to increase and it is important we plan early to meet their needs throughout their lifetime.'*¹⁴

- 10.3 The PPG recognises the diversity of specialist housing including:

- Sheltered / Age Exclusive / Retirement Housing – This is accommodation that is built specifically for sale or rent to older people e.g. McCarthy and Stone or Churchill. They comprise self-contained units (apartments) with communal facilities and a live-in or mobile scheme manager and alarm call systems in case of emergency.
- Extra Care / Very Sheltered / Assisted Living Housing (ECH) - This is similar to the Sheltered Housing, but is designed to enable residents to retain their independence as they grow older and their need for support and/or care increases. Residents still occupy their own self-contained home within blocks of flats, estates of bungalows or retirement 'villages' but often enjoy enhanced communal accommodation and occupants may also be offered individual care and assistance from support staff, within the complex, 24 hours per day.
- Close Care or Assisted Living Housing – This is normally situated within the grounds of a care home and takes the form of self-contained, independent flats or bungalows. Units may be rented or purchased by the occupier. Residents will also have access to the care home's other facilities and will normally have some form of direct communication with the care home, for emergencies. There may well be an arrangement whereby, the care home management will buy-back the property if it becomes necessary for them to move into the care home.
- Care Homes / Residential care homes - Living accommodation for older people and employ staff who provide residents with personal care, such as washing and

¹⁴ MHCLG, 26 June 2019, Paragraph: 002 Reference ID: 63-002-20190626

dressing. Residents normally occupy their own single room but have access to other communal facilities.

- Care Homes with Nursing / Nursing Homes – Similar to a residential home but, they offer the full-time service of qualified nursing. Such accommodation is suited to residents who are physically or mentally less capable and require a higher level of care.

10.4 The PPG states that:

‘There is a significant amount of variability in the types of specialist housing for older people. The list above indicates the different types of housing available but is not definitive. Any single development may contain a range of different types of specialist housing.’¹⁵

10.5 In this respect, it is important to note that we have only modelled the Sheltered / Age Exclusive / Retirement Housing schemes which are more likely to be developed by the private sector and are most similar to C3 Use housing.

10.6 We set out below the existing evidence base with respect to Older Persons housing.

National Market Overview

10.7 The Integrated Retirement Communities (IRC) sector is witnessing robust growth, with 4,221 new homes projected for delivery in 2024, the highest number recorded since 2016. Over the past decade, 37,313 IRC homes have been constructed, accounting for just over half of all newly built senior housing. The pipeline remains strong, with 30,000 homes either under construction or with full planning consent. This consistent development reflects growing investor confidence and a recognition of sustained demand within the sector.

10.8 The overall 2024 analysis encompasses 112 schemes, totalling 14,058 units and 11,994 residents. The average scheme includes 126 units, though this varies significantly depending on the operator. The majority of schemes are currently operational, while the remainder are expected to open by the end of 2025. This points to a broad and maturing market, with developments at various stages of delivery.

10.9 Occupancy rates remain high across the sector. Rental-only schemes report average occupancy above 95%, while private-for-sale IRCs that have been open for three or more years are achieving an average occupancy of 90%. The average age of entry has decreased from 81 in 2023 to 79 in 2024, indicating a gradual shift towards earlier moves into retirement living. Around 85% of residents are aged 85 or over, although newer schemes are beginning to attract younger retirees. Of the residents surveyed, 70% are single, while 30% live with a partner. Among renters, 81% live alone.

10.10 Local demand remains a strong driver of occupancy, with 47% of residents having moved into their IRC from within a 10-mile radius. This underscores the importance of remaining close to familiar communities and local support networks. In mature schemes that have been operational for over 10 years, the average length of stay is 7 years and 4 months, suggesting that residents tend to remain for the long term once they move in.

10.11 Environmental, social and governance (ESG) priorities are increasingly integral to the sector. A notable 93% of operators describe ESG as important or very important.

¹⁵ Ibid, Paragraph: 010 Reference ID: 63-015-20190626

Environmentally, 82% of operators are investing in solar power, 79% in electric vehicle charging infrastructure, and 64% in heat pumps or energy monitoring. Nearly half—46%, have committed to achieving net zero in operation. Access to funding (79%) and enhancing brand reputation (71%) are cited as key motivators behind ESG initiatives.

- 10.12 Price performance across the sector continues to outpace the broader housing market. Since 2005, IRCs operating with a DMF model have achieved cumulative price growth of 99%, compared to 80% across the wider UK market. Newer IRCs—those built since 2019—are generally commanding higher resale values than older schemes, reflecting modern design standards and updated facilities. The pricing data includes over 145,000 transactions, covering 67,000 units across 1,606 schemes, with a combined market value of approximately £28 billion.
- 10.13 Initial sales rates have dipped slightly amid broader housing market headwinds. The average first-year sales rate for new IRCs stands at 1.84 units per month, down from just over 2 units in 2023. Urban schemes tend to outperform rural counterparts in terms of sales velocity, underlining the appeal of local services and transport links. Many operators are adapting by offering a mix of rental and sales models to better align with residents' financial preferences and market conditions.
- 10.14 The report highlights strong investor confidence in Seniors Housing, with stable occupancy and pricing despite wider market pressures. Operators are adapting to customer needs, and improving economic conditions are supporting renewed market activity and better financing terms¹⁶.

New Build Older Person's Housing

- 10.15 We have reviewed and identified new-build, Age Restricted/Extra Care Housing developments which had units on the market and the prices there are listed as. Note listing prices aren't always reflective of the transacted price.
- 10.16 The market is predominantly taken up with schemes by McCarthy Stone, Sharman Quinney and Compass Elevation. Our search has revealed the following schemes below:

Uplands Place – McCarthy Stone

- 10.17 Uplands Place, High Street, Cambourne, Cambridgeshire, CB23 6LH is a McCarthy Stone retirement living development offering low-maintenance apartments for people aged 60 and over. It features a communal lounge, landscaped gardens, a guest suite, on-site parking and a community vision, located closely to Cambourne's shops and amenities. Final apartment remains available.

Table 10.1 - Uplands Place Retirement Schemes Details

Active Listing	No. Beds	Size (sqm)	Price	£/sqm
	1 bed	54	£249,950	4,672

Source: McCarthy Stone, 2025

¹⁶ Knight Frank, 2025. Seniors Housing Trading Performance Review.

Jacob Place – McCarthy Stone

- 10.18 Jacob Place, Edwin Gardens, Saffron Walden, Essex, CB10 2TB is an McCarthy Stone Retirement Living development for people aged 70 and over. It offers one- and two-bedroom apartments with a stylish communal lounge, landscaped gardens, a guest suite and on-site parking. Located near Saffron Walden's historic town centre just outside of Cambridgeshire, it provides easy access to shops, cafés, and local amenities.

Table 10.2 - Jacob Place Retirement Scheme

	No. Beds	Size (sqm)	Price	£/sqm
Active Listing	2 bed	74	£410,000	5,565
	2 bed	74	£395,000	5,362
	1 bed	68	£326,000	4,768
	1 bed	50	£280,000	5,569
	1 bed	50	£270,000	5,370

Source: McCarthy Stone, 2025

Mill View – Compass Elevation

- 10.19 Mill View, Compass Elevation, St Edmunds Way, Hauxton, Cambridge, CB22 is a over-55s retirement development offering high spec one and two-bedroom shared ownership apartments. Residents enjoy a hot three-course lunch included in the service charge, beautifully landscaped gardens, communal lounges, terraces, a rooftop restaurant, hair salon, shop and 24-hour emergency support. Ground floor apartments feature French patio doors, open-plan living, two bedrooms and a Jack and Jill shower room. Located in Hauxton with easy access to Cambridge. The independent living offers on-site care and with 50% to 75% shares and there is no rent on a 75% share.

Table 10.3 - Mill View Residential Scheme

	No. Beds	Size (sqm)	Price	£/sqm
Active Listing	2 bed	-	£347,500	-
	2 bed	-	£345,000	-
	1 bed	-	£315,665	-

Source: McCarthy Stone, 2025

Middleton – Omar

- 10.20 Middleton Park Home, Waterbeach, Cambridge, CB25 9PF by Omar is a premium residential park home development from one of the UK's leading manufacturers. Homes are built to BS 3632 residential standards and come with a 10-year GoldShield warranty, a pitched tiled roof with 50-year guarantee, uPVC double glazing, feature front door, and curved bay windows. Buyers can choose between a modern or traditional exterior finish, offering style and comfort in a secure setting.

Table 10.4 - Middleton Residential Scheme

	No. Beds	Size (sqm)	Price	£/sqm
Active Listing	2 bed	-	£290,000	-
	2 bed	-	£259,995	-

Source: Rightmove, 2025

Pearce Lodge – Sharman Quinney

- 10.21 Pearce Lodge, Station Road, Great Shelford, Cambridge, is an exclusive development offering one and two bedroom apartments designed for those aged 60 and over. Tailored for independent, low-maintenance living, the development includes a Lodge Manager, an Owners' Lounge with a coffee bar, a guest suite, landscaped gardens and 24-hour call support with secure entry. The apartments are equipped with walk-in wardrobes, fitted kitchens with integrated appliances, and energy-efficient heating. Ideally located near local shops, amenities and transport links, Pearce Lodge also offers Lifetime Lease options with potential savings through Homewise.

Table 10.5 - Pearce Lodge Residential Scheme

	No. Beds	Size (sqm)	Price	£/sqm
Active Listing	2 bed	-	£633,950	-
	1 bed	-	£434,950	-
	1 bed	-	£315,665	-

Source: Rightmove, 2025

Older Persons Value Assumptions

- 10.22 We have taken into consideration the asking price data and the assumptions set out in Table 10.6 when arriving at our value assumptions.

Table 10.6 - Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Unit Size (sqm)	Unit Price (£)	Price (£ psm)
1-Bed	50	£305,000	£6,100
2-Bed	75	£420,000	£5,600

Source: AspinallVerdi (April 2025)

- 10.23 Based on the above values, we have applied a 25% premium to establish a value for extra-care housing.

Table 10.7 - Extra Care Housing Value Assumptions

No. of Beds	Unit Size (sqm)	Unit Price (£)	Price (£ psm)
1-Bed	55	£380,000	£6,909
2-Bed	80	£525,000	£6,562

Source: AspinallVerdi (April 2025)

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

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Appendix 4 – Land Market Paper

Accessible Report



Greater Cambridge Local Plan Viability Assessment

Greater Cambridge Shared Planning

Land Market Paper

May 2025

Private and Confidential

Quality Assurance

Date of Report	May 2025
Version	V2
Filename and path	L:_Client Projects\2004 Cambridge WPV_Greater Cambridge Planning_Reports\2504 Reg18 & NECAAP Update Reports\2504 Land Report\Test pdf.docx
Prepared by	Kealan McShea, Amy Bennett,
Checked by	Brett Devenish,
Date	May 2025
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Date	May 2025

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1 Land Market Paper

1.1 As set out in section 4 of our Viability Assessment report, the Benchmark Land Value assumptions (BLV) are fundamental in terms of area-wide viability studies. We set out below our approach to land values for the Viability Assessment, before reviewing market land values across the area in order to inform our assumptions for the BLV used in the appraisals.

1.2 The purpose of the overarching study is to test the viability implications of Cambridge City and South Cambridgeshire Council's emerging Local Plan policies.

1.3 This paper includes the following sections:

2) Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main viability report.

3) UK Land Context	This section provides some background context to land values at a national and regional level. We focus on development and agricultural land.

4) Evidence Base Review	In this section, we review the existing evidence base regarding land values from previous viability studies.

5) Agricultural Land Values	This section sets out the research concerning agricultural land values across Greater Cambridgeshire area.

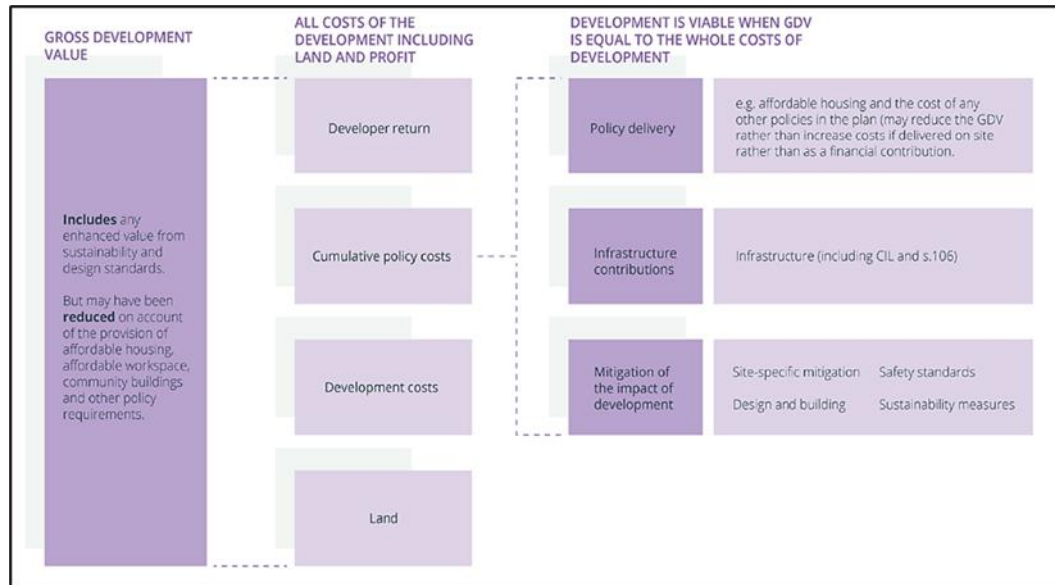
6) Development Land Value	This section sets out development land value evidence (i.e., from land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development). This includes greenfield and brownfield sites.

7) Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

2 Land Value Approach

- 2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).
- 2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, and developers' return/profit to give the land value. This is illustrated in the following diagram.

Figure 2.1 - Residual Land Value Approach



Source: Royal Institution of Chartered Surveyors (RICS) Assessing viability in planning under the National Planning Policy Framework 2019 for England -1st edition, March 2021

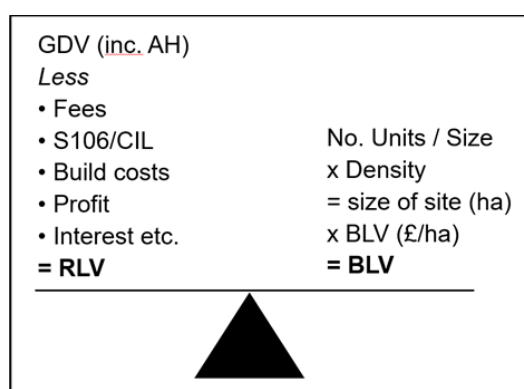
- 2.3 As above, development is only viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable as the necessary element of policy compliance has been included.
- 2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF (December 2024) is silent on the requirements of landowners and developers². It now simply states that 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'³.

² Previously paragraph 173 of the NPPF (2012) stated that 'to ensure viability, the policy costs should provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable'.

³ Paragraph 58, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

- 2.5 The PPG on Viability provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:
- How should land value be defined for the purpose of viability assessment? – ‘a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner’. Paragraph: 013 Reference ID: 10-013-20190509 Revision date: 09 05 2019
 - What factors should be considered to establish benchmark land value? – ‘In plan making, the landowner premium should be tested and balanced against emerging policies.’ Paragraph: 014 Reference ID: ID: 10-014-20190509, Revision date: 09 05 2019 [our emphasis]
 - What is meant by existing use value in viability assessment? – ‘EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)’. Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019
 - How should the premium to the landowner be defined for viability assessment? – ‘The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements. Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019
- 2.6 The above PPG guidance is described in detail in the main report (section 2 – National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to ‘triangulate’ the BLV based on market evidence.
- 2.7 In this respect we have created a land value database of Greater Cambridgeshire value evidence.
- 2.8 Hence for plans and schemes to be viable the RLV has to be tested against the

Figure 2.2 - Balance between BLV & RLV

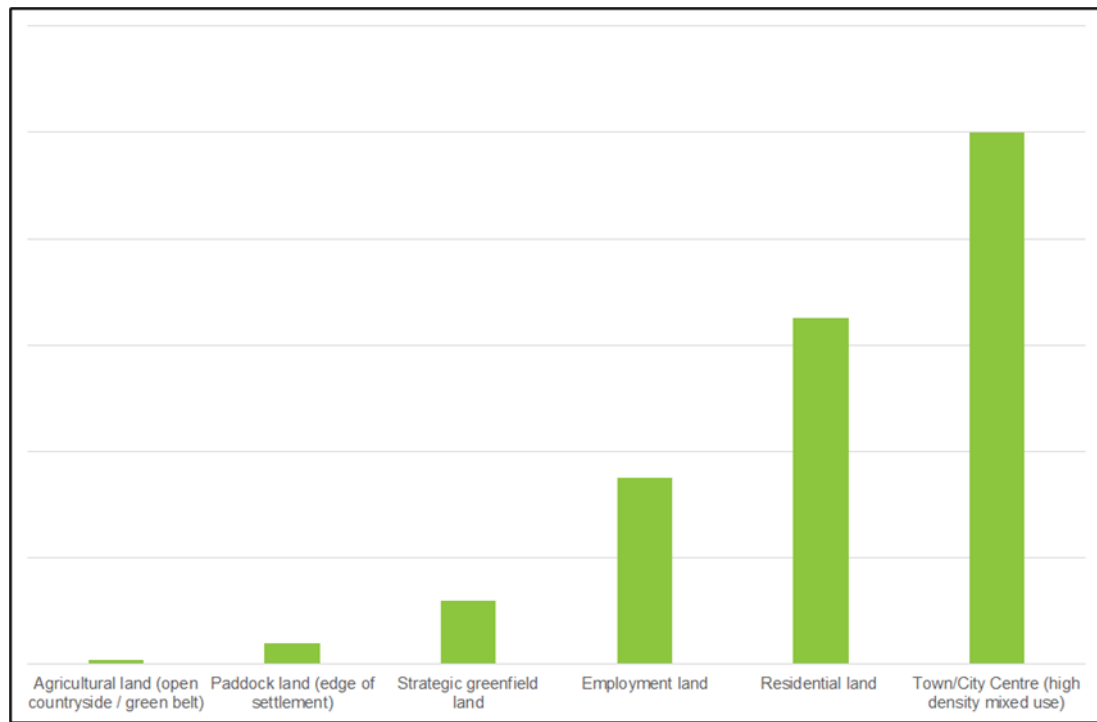


benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in the following diagram.

Source: AspinallVerdi (© Copyright)

- 2.9 The fundamental question is, '*what is the appropriate BLV?*' The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the following chart.

Figure 2.3 - Indicative Land Value Hierarchy

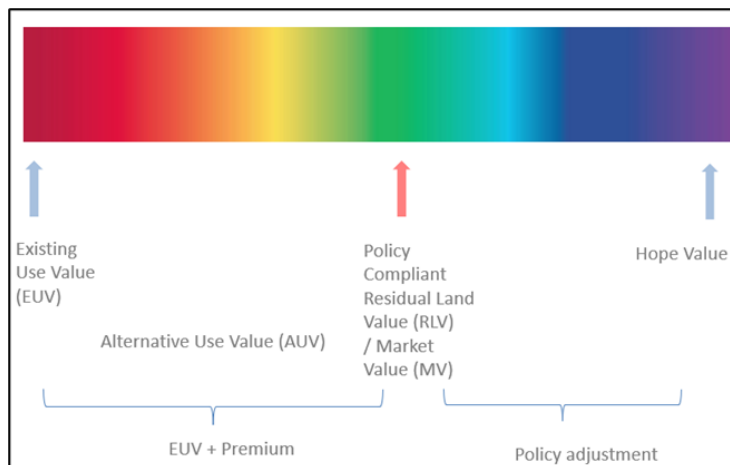


Source: AspinallVerdi

- 2.10 Note that the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the costs of redevelopment (including demolition and construction costs) and developers profit/return for risk. In a Plan-wide context, we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies.
- 2.11 Note also that some vendors have different motivations for selling sites and releasing land. Some investors take a very long-term view of returns, whereas other vendors could be forced sellers (e.g. when a bank forecloses).
- 2.12 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The NPPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the *premium*.

- 2.13 The diagram below illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This ‘works’ in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV “for what use?” It is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs⁴) and development potential

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi ©

- 2.14 In this context, the Harman report ‘allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell’.⁵
- 2.15 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:
- 2.16 *There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.*⁶
- 2.17 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever-increasing land values. Due to ever-increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of ‘viability’), we are finding that the range between existing use value (EUV) and ‘Market Values’ and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from ‘Market Value’ may not

⁴ E.g., Existing buildings to be demolished and/or contamination requiring remediation.

⁵ Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29

⁶ HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

‘meet in the middle’ and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out at the end of this paper.

- 2.18 In order to provide a comprehensive analysis, we also set out a variety of sensitivities in terms of changes to profit and BLV assumptions – these are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in the main viability report).

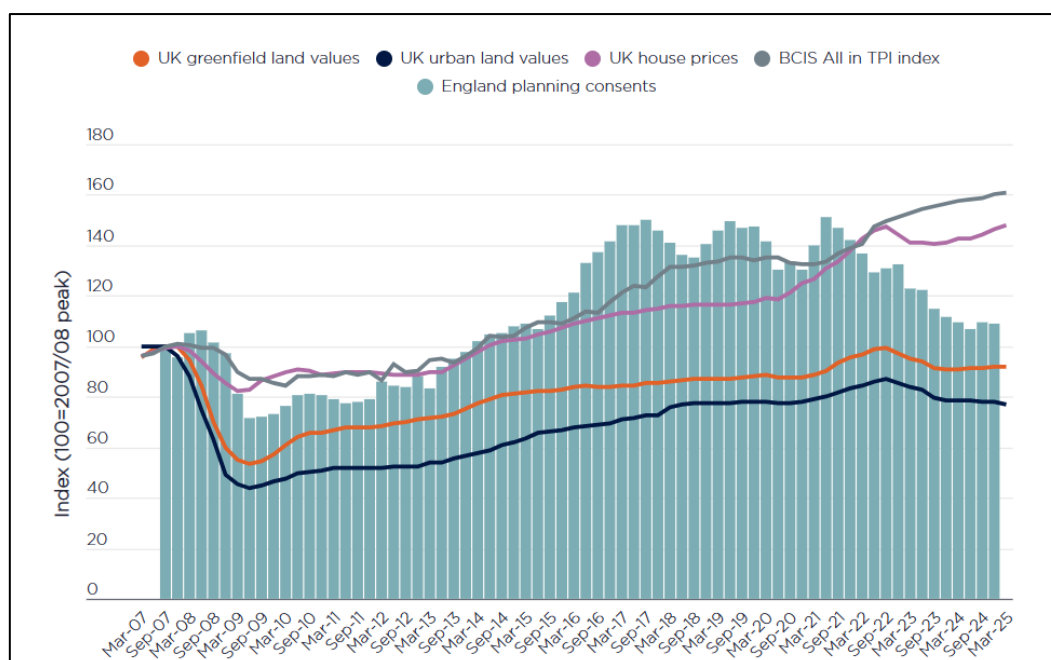
3 UK Land Context

- 3.1 This section provides some background context to residential development land values at a national and regional level. We focus on development land but have also included a section on agricultural land

Residential Development Land

- 3.2 The development land market remained broadly stable in Q1 2025. Greenfield land values dipped slightly by 0.1%, following a 0.5% rise in Q4 2024, bringing annual growth to 1.3%. Urban land values fell by 1.0% over the quarter and are down 1.9% year-on-year, reflecting ongoing viability issues with dense flatted schemes.

Figure 3.1 - UK greenfield and urban values soften in Q1 2025



Source: Savills, 2025

- 3.3 Sentiment is cautiously optimistic. Activity has remained steady, though regional variations are more pronounced, with the North, Scotland, and Wales showing more confidence than the South. Inflation held at 2.8% in February, still above the Bank of England's target. Annual house price growth slowed to 3.9% in March, and new-build sales have settled at around 0.6 sales per outlet per week since December. Incentives and limited price reductions remain common as developers seek to maintain volumes. [Insert Graph: Inflation and House Price Growth]
- 3.4 Build cost pressures and macroeconomic uncertainty, including recent US tariffs, continue to weigh on confidence. The introduction of the Building Safety Levy, due in autumn 2026, has also begun to affect land pricing assumptions.
- 3.5 There are early signs of rising land supply following revisions to the National Planning Policy Framework. The Savills agent survey shows a net balance of 35% of sites entering the market in Q1, the highest since early 2017. Even so, planning consents

remain well below historic peaks, and developers are being more selective, focusing on well-located, policy-compliant sites.

- 3.6 Strategic land continues to attract strong interest. Promoters are offering more competitive terms and pushing to secure planning quickly, anticipating a limited window under current policy.
- 3.7 The Section 106 market is still constrained. Many Housing Associations are under financial pressure, and the Government's recent £2bn funding boost for affordable housing is unlikely to significantly shift demand. Some councils are adopting more flexible approaches to delivery, including commuted sums and joint ventures.
- 3.8 Looking ahead, greenfield values may continue to track steadily, echoing the pre-Covid market. While short-term uncertainty could cause some buyers to pause, long-term fundamentals remain strong. Land supply remains tight, and developers will need to replenish pipelines. Government forecasts point to 1.3 million new homes by 2030, with most growth expected post-2027⁷.

Agricultural Land Context

- 3.9 Following the general election, the agricultural sector had hoped for stronger government support and investment to offset losses from the phasing out of the Basic Payment Scheme. While changes to Agricultural Property Relief from Inheritance Tax had seemed unlikely, their announcement in the Autumn Budget was met with disappointment, denting industry confidence and raising concerns about the government's approach to farming.
- 3.10 The table below displays Agricultural land values by type in the East of England as of Q1 2025.

Figure 3.2 - East of England Agricultural Values

	Low £ / acre	Prime £ / acre	Average £ / acre	Average Quarterly %	Annual %
Arable	£8,000	£12,000	£9,750	0.0%	2.6%
Pasture	£7,000	£9,500	£8,000	0.0%	6.7%
Lifestyle	£13,500	£25,000	£17,000	0.0%	0.0%
Silts and Fen	£9,500	£16,500	£12,500	4.2%	19.0%

Source: Carter Jonas, 2025

- 3.11 The impact on land values is unclear, but no major shifts are expected before the policy takes effect in April 2026. High-net-worth investors remain largely undeterred, and improved economic conditions, such as easing inflation and lower interest rates, are offering some relief to margins and could support market activity.
- 3.12 Buyer demand remains strong, led by farming businesses, rollover buyers reinvesting development proceeds, and increasing interest from environmentally driven investors. Supply has risen slightly, mainly due to debt-led sales and retirements, though no

⁷ Savills, 2025. Market in Minutes: Residential Development Land – Q1 2025.

significant oversupply is expected. The market remains balanced, though pricing has become more polarised, with well-located assets performing better.

- 3.13 Land values are expected to remain stable in 2025 as farmers adjust to the new tax regime. Despite some uncertainty, steady demand and manageable supply should support continued activity in the land market⁸.

⁸ Carter Jonas, 2025. Rural Land.

4 Existing Evidence Base Review

- 4.1 We have undertaken a review of the existing evidence base in regards to land values, reviewing multiple reports however only the study listed below provided evidence of land values.
- Greater Cambridge Local Plan Viability Land Market Paper, 2021
 - Greater Cambridge Housing and Economic Land Availability Assessment (HELAA), 2021
 - Greater Cambridge Employment and Housing Evidence, 2022
 - Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs, 2024
 - Greater Cambridge Employment Land and Economic Development Evidence Study, 2020

Greater Cambridge Local Plan Viability Land Market Paper, 2021

- 4.2 For greenfield residential sites, the existing use is assumed to be agricultural, with an EUV of £10,000 per acre. A 10x multiplier is applied to set the benchmark land value for viability testing. While some sites may differ in use (e.g., playing fields), agricultural value is used consistently due to lack of alternative evidence.
- 4.3 For brownfield sites, EUVs range from £250,000 to £650,000 per acre. A midpoint of £400,000 per acre is adopted, plus a 20% premium to establish benchmark land values. These values are considered conservative, offering a buffer for abnormal site costs and promoting deliverability.
- 4.4 Land values are not adjusted by value zones, as no evidence supports this. The benchmarks aim to balance landowner returns, development viability, and planning policy objectives. Where residual values exceed benchmarks, landowners may receive higher premiums; where costs are higher, land values should adjust accordingly.
- 4.5 The table below summarises our benchmark land value assumptions for plan making purposes.

Figure 4.1 - 2021 Benchmark Land Value Summary Table

Typology	Ref.	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable)	(per ha) (net developable) (rounded)
Residential	AAP (1)	Brownfield	£400,000	£988,400	70%	£571,429	£1,412,000	20%	£685,714	£1,693,714
Residential	AAP (2)	Brownfield	£400,000	£988,400	75%	£533,333	£1,317,867	20%	£640,000	£1,580,800
Residential	Cambridge East Airport	Greenfield	£10,000	£24,710	60%	£16,667	£41,183	11.2	£202,817	£500,958
Residential	Cambourne	Greenfield	£10,000	£24,710	60%	£16,667	£41,183	9.0	£166,667	£411,667
Residential	Urban A	Brownfield	£400,000	£988,400	70%	£571,429	£1,412,000	20%	£685,714	£1,693,714
Residential	Urban B	Brownfield	£400,000	£988,400	95%	£421,053	£1,040,421	20%	£505,263	£1,248,000
Residential	Urban C	Brownfield	£400,000	£988,400	75%	£533,333	£1,317,867	20%	£640,000	£1,580,800
Residential	Edge A	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	Edge B	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	Edge C	Greenfield	£10,000	£24,710	70%	£14,286	£35,300	9.0	£142,857	£352,857
Residential	Edge D	Brownfield	£400,000	£988,400	50%	£800,000	£1,976,800	20%	£960,000	£2,371,200
Residential	Edge E	Brownfield	£400,000	£988,400	50%	£800,000	£1,976,800	20%	£960,000	£2,371,200
Residential	New Settlement A	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	New Settlement B	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	Dispersal villages A	Greenfield	£10,000	£24,710	90%	£11,111	£27,456	9.0	£111,111	£274,444
Residential	Dispersal villages B	Brownfield	£400,000	£988,400	90%	£444,444	£1,098,222	20%	£533,333	£1,317,333
Residential	Dispersal villages C	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	9.0	£133,333	£329,333
Residential	Dispersal villages D	Brownfield	£400,000	£988,400	75%	£533,333	£1,317,867	20%	£640,000	£1,580,800

Source: AspinallVerdi, 2021

Greater Cambridge Housing and Economic Land Availability Assessment (HELAA)

- 4.6 The Greater Cambridge HELAA, prepared by Cambridge City Council and South Cambridgeshire Council, supports the emerging Local Plan by assessing the potential supply of land for housing and economic development. It evaluates sites based on suitability, availability, and achievability, helping to inform choices for site allocations alongside other evidence.
- 4.7 A Call for Sites and a desk-based review generated 726 potential sites, each capable of delivering at least 5 homes or 500 sqm of economic floorspace. A Red-Amber-Green (RAG) system was used for assessment, with specialist input guiding evaluations. Sites rated Red on any criterion were considered unsuitable. Sites were excluded if unavailable or unachievable due to lack of development prospects.
- 4.8 Site capacity was estimated using promoter data and a typology of density ranges developed by the planning authority. While HELAA provides a broad overview of viability, more detailed testing will occur during the Local Plan process.
- 4.9 Windfall sites—unplanned but expected housing developments—are also accounted for. Based on updated analysis, the annual windfall allowance has increased to 425–450 dwellings, split between Cambridge (185–195) and South Cambridgeshire (240–255).
- 4.10 The HELAA directly informed the First Proposals stage of the Local Plan, with the accompanying Strategy Topic Paper explaining how site selections were made. The Sustainability Appraisal also shaped decisions by evaluating environmental, social, and economic impacts of proposed options.

Greater Cambridge Housing and Economic Land Availability Assessment (HELAA), 2021

- 4.11 Cambridge City Council and South Cambridgeshire District Council commissioned Icen Projects, working with Cambridge Econometrics and Justin Gardner Consulting, to update the 2020 Greater Cambridge Employment Land and Economic Development Study (ELEDs) and the Housing & Employment Relationships Report (HERR). This update revises employment forecasts, employment floorspace requirements, and the relationship between jobs and housing, drawing on new data, including the 2021 Census.
- 4.12 Recent employment trends show that locally driven sectors such as construction, retail, hospitality, and the arts were adversely affected by the pandemic. In contrast, higher-value investment-led sectors such as ICT and life sciences remained resilient or experienced growth. In the commercial property market, demand for laboratory space has reached an all-time high, but availability is extremely limited. Office demand has been dampened by increased home working, particularly affecting lower-grade stock, although demand for high-quality space in central and north Cambridge remains strong. Industrial demand has risen sharply, driven by growth in e-commerce and the emergence of 'mid-tech' units that support advanced manufacturing and the life sciences supply chain.
- 4.13 Updated employment forecasts, using revised population projections, show an increase of between 58,400 and 78,700 jobs in Greater Cambridge by 2041. The report identifies a central scenario of 66,600 jobs (equivalent to a 1.3% compound annual growth rate) as the most likely, taking into account economic cycles and possible shocks.
- 4.14 Future employment floorspace needs to 2041 are estimated at 289,700 square metres for offices, 600,000 square metres for R&D, and 200,000 square metres for industrial/warehousing. Planned allocations provide sufficient supply for office and R&D needs, particularly at sites such as North East Cambridge, Cambridge East, the Biomedical Campus, and Babraham Research Campus. However, a shortfall remains for industrial and warehousing space. The report recommends incorporating additional industrial space within broader mixed-use allocations to address this.
- 4.15 In terms of housing, the Government's Standard Method identifies a need for 1,769 dwellings per annum (685 in Cambridge and 1,084 in South Cambridgeshire), which would support only 43,300 jobs—falling short of the central forecast. To meet the economic growth associated with the central employment scenario, delivery of 2,463 dwellings per annum is recommended. A higher growth scenario would require 2,763 dwellings per annum. The report advises that planning should be based on the central housing figure to support sustainable economic development

Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs, 2024

- 4.16 Icen Projects was commissioned by Greater Cambridge Shared Planning (GCSP) to carry out a detailed study into the employment space needs of the key sectors that are expected to drive future employment growth in Greater Cambridge. These sectors, largely identified in previous evidence reports such as the Greater Cambridge Employment and Housing Evidence Update 2023, are primarily life sciences and

- 4.17 information and communications technology (ICT), with professional services also playing a smaller role. The study examines a range of factors, including the locational preferences and property characteristics needed by these sectors, the types and sizes of employment space required across different business lifecycle stages, and how these requirements compare to existing and planned supply.
- 4.18 The study draws on a broad evidence base, including data analysis, literature review, international case studies, interviews with sector experts, and business surveys. Key findings reveal that while individual organisations have varied needs, there are strong thematic preferences, particularly for integrated 'place-based' locations that combine high-quality premises with amenities, connectivity, and clustering benefits. The life sciences sector has faced a shortage of wet lab space, especially scale-up units of 500–2,500 sqm, a gap that is beginning to be addressed by recent planning permissions. However, future shortfalls may still arise. For the ICT sector, general office space appears more readily available, though demand for high-quality start-up and scale-up space remains strong, particularly post-2030.
- 4.19 Looking ahead, Greater Cambridge remains internationally competitive but must continue to enhance its offer by supporting clustered, well-connected, and amenity-rich business environments. Recommendations include expanding support for smaller firms, incorporating findings into planning decisions, and fostering collaboration among sector stakeholders. Spatially, the life sciences sector tends to cluster in campus-style science parks on the edge of the city, while ICT firms prefer more urban, central, or premium park locations. Both sectors benefit from proximity to research institutions, good public transport, and quality amenities.
- 4.20 The study also outlines typical property needs across different stages of business growth. Life sciences companies typically require a 60:40 split of lab to office space, with start-ups favouring flexible incubator labs and scale-ups needing mid-sized units. Larger firms require significant footprints with strong lease terms. ICT companies tend to need high-quality office space with excellent broadband, favouring locations that support staff attraction and retention. Across both sectors, the importance of flexibility, access to skilled labour, and affordable housing is underscored.
- 4.21 International case studies—such as Kendall Square in Boston and Switzerland Innovation Park—highlight best practices in developing successful innovation ecosystems. Common themes include proximity to universities, effective clustering, strong transport links, and quality amenities. Greater Cambridge already demonstrates many of these features, but continued investment in connectivity and place-making is necessary to maintain competitiveness.
- 4.22 In terms of overall space needs to 2041, the study estimates a requirement for around 600,000 sqm of research and development space and nearly 290,000 sqm of office space. For life sciences, about half of new space should serve start-ups and scale-ups, with 30% catering to medium-sized firms (2,500–5,000 sqm) and 20% to larger firms (over 5,000 sqm). For ICT, approximately 20% of demand is for spaces under 500 sqm, 30% for 500–2,000 sqm, and 50% for larger floorplates. These insights are intended to guide local plan-making and application decisions to ensure a well-balanced and future-ready employment space strategy.

Greater Cambridge Employment Land and Economic Development Evidence Study, 2020

- 4.23 GL Hearn, working with SQW Ltd, Cambridge Econometrics, Icen Projects Ltd, and Justin Gardner Consulting, was commissioned by South Cambridgeshire District Council, on behalf of both South Cambridgeshire and Cambridge City Councils (as part of the Greater Cambridge Shared Planning Service), to assess economic development and employment land requirements in the Greater Cambridge area up to 2041. The majority of the data collection and analysis occurred before the COVID-19 pandemic and does not reflect its full implications. While changes to the Use Class Order, notably the introduction of Class E, are acknowledged, detailed impacts are not assessed in this study but are recognised as relevant to future planning policy.
- 4.24 In terms of property market dynamics, Greater Cambridge has around 907,000 sqm of office floorspace, split 60:40 between South Cambridgeshire and Cambridge respectively. While South Cambridgeshire has experienced significant growth in office space (107%) since 2000/01, Cambridge's stock has declined slightly. A shortage of small to mid-sized office space in the city centre has been noted, particularly for units between 100 to 500 sqm, with additional demand emerging in North East Cambridge, including the Science Park. The industrial market has seen contrasting trends: Cambridge's stock has fallen by 33%, while South Cambridgeshire's has grown by 23%. Overall industrial floorspace has increased marginally across Greater Cambridge, but strong rental growth suggests significant supply constraints, especially in the city.
- 4.25 The life sciences sector, a key cluster in Greater Cambridge, is mainly concentrated at Addenbrooke's Hospital, Cambridge Biomedical Campus, and several key sites in South Cambridgeshire such as the Wellcome Genome Campus and Granta Park. High demand for both wet and dry lab space continues, with some larger schemes coming forward to alleviate pressure. Firms value proximity to research institutions but also operate successfully in other accessible locations. The ICT sector is largely focused around the city centre, the railway station, and established business parks, with a preference for clustering and good rail access. Growth in areas such as Artificial Intelligence and e-services has driven recent investment, though labour shortages may pose a future constraint. The professional services sector follows similar spatial patterns to ICT due to its alignment with knowledge-intensive industries. Meanwhile, advanced manufacturing has maintained its presence through strong research ties and demonstrates a wider spatial spread, requiring flexible space types as companies scale.
- 4.26 Site assessments were carried out across 71 employment locations to evaluate market suitability, available space, and redevelopment opportunities. As of the 2018/19 monitoring year (adjusted for updates), Greater Cambridge has a combined employment land supply of over 624,000 sqm. This includes significant planned expansion at the Genome Campus and emerging proposals in North East Cambridge, although some of this future supply is not yet formally included.
- 4.27 Forecasting employment growth proved complex. A combination of the East of England Forecasting Model (EEFM), past growth trends, and scenario modelling was used. The preferred scenarios—'central' and 'higher'—reflect varying assumptions around sector-specific performance. The higher scenario, which assumes sustained recent growth trends, aligns most closely with historic performance and is recommended for planning purposes to ensure flexibility and support economic

ambition. Employment floorspace needs derived from these forecasts show that under the higher growth scenario, there will be a shortfall in B1a (office) and especially B1b (R&D/lab) space. The modelling identifies a potential shortfall of 50,000–100,000 sqm in lab space alone if high growth materialises. This shortfall is particularly acute in high-density lab provision in North East Cambridge and lower-density labs elsewhere.

- 4.28 There is also a noted undersupply of industrial and warehouse space, particularly for small and mid-sized units. The report recommends identifying new locations to support light industrial, general industrial, and distribution uses, especially to offset expected losses within Cambridge. South Cambridgeshire may need to play a greater role in providing such space. Villages within Greater Cambridge are recognised as valuable in providing rural employment locations, especially for relocated or small enterprises.
- 4.29 Policy recommendations include making employment and training obligations, as well as affordable workspace, deliverable through planning policies—drawing inspiration from practices in London boroughs. Homeworking trends are also addressed. Before the pandemic, around 12–13% of jobs in office-based sectors involved regular homeworking, with up to 30% occasionally working from home. The COVID-19 pandemic is likely to increase these figures long-term, with implications for the overall demand for employment floorspace.

5 Benchmark Land Value Evidence

5.1 We have examined evidence from surrounding authorities to support our assumptions.

Benchmark Land Values

5.2 We have explored the Local Plan Viability Studies from the surrounding authorities to establish what figures they have used for Benchmark Land Values:

- In East Cambridgeshire (2017), the EUV is £20,000 per hectare. The BLV ranges from £250,000 to £1,100,000 per hectare depending on site conditions.
- In Fenland (2019), industrial land of 1 hectare or more has an EUV of £100,000 per hectare, and less than 1 hectare is valued at £25,000 per hectare. Agricultural land is £25,000 per hectare, and paddocks are £50,000 per hectare. Brownfield land is valued at EUV plus 20%, while greenfield land is EUV plus £250,000 per hectare (i.e. a premium of 10x EUC).
- Forest Heath (2016) has an EUV of £24,000 per hectare, with multipliers of 10 to 20 times. The BLV is £800,000 per hectare for high-quality sites, £600,000 for medium, and £400,000 for low-quality sites.
- In Bedfordshire (2015), the BLV is £650,000 per hectare for standard sites and £950,000 for urban sites. No specific EUV calculations are given. They also include strategic greenfield BLV of £330,000, and £200,000 for lower land values for Sustainable Urban Extensions (SUEs).
- In East Herts (2013) has an EUV of £24,000 per hectare with a multiplier of 20x, giving a BLV of £480,000 per hectare. For brownfield, £1.6m per hectare is applied.
- In Essex (as part of a specific Viability Assessment for Biodiversity Net Gain, 2024), the greenfield BLV is £500,000 per hectare, and the brownfield BLV is £1,200,000 per hectare. Multipliers are not specified.
- In Huntingdon (2017), greenfield land values range from £146,000 to £345,000 per hectare, and brownfield land from £250,000 to £276,000 per hectare, depending on site size. No information on multipliers is provided.
- Uttlesford (2018) BLV range from £315,000 to £1,200,000 per hectare, with a 30% uplift applied for small sites. No information on multipliers is provided.

Site-specific viability assessments

5.3 We have undertaken a review of recent site-specific viability assessments submitted to the Greater Cambridgeshire Authorities. The table below provides a summary of the BLV evidence:

ADD TABLE (once received FVA'S)

6 Agricultural Land Values

- 6.1 In determining a value per hectare/acre for agricultural land, we have undertaken a search for current quoting and achieved prices using a variety of sources including local agent websites, CoStar, Rightmove and Land and UK Farm & Land.

Land Value Evidence

- 6.2 We have undertaken a review of agricultural land which has been sold or is currently for sale across Greater Cambridgeshire and wider regions. We provide below a summary of the land that we have identified

Table 6.1 - Agricultural Land Achieved Values

Address	Date	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare
Daintree Farm, Upwell Road, March	2/1/2019	112.00	£812,000	£7,250 per acre/£17,915 per ha
Chatteris, Cambridgeshire Lot 5: Land to the North of New Road	2025	221.33	£1,950,000	£8,810 per acre/£21,786 per ha
Chatteris, Cambridgeshire Lot 3: Land to the South of New Road	2025	256.56	£2,300,000	£8,965 per acre/£22,167 per ha
Chatteris, Cambridgeshire Lot 4: Langwood Hill Farm	2025	108.37	£975,000	£8,997 per acre/£22,247 per ha
Chatteris, Cambridgeshire Lot 2: Land to the south of Iretons Way	2025	38.42	£350,000	£9,110 per acre/£22,526 per ha
Land west of Stoke Road at Oxburgh	7/27/2021	581.31	£5,340,000	£9,186 per acre/£22,699 per ha

Address	Date	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare
Road Junctions, Stoke Ferry				
Pooly Farm, Northwold, Norfolk, IP26 5LS	7/27/2021	324.37	£3,000,000	£9,249 per acre/£22,854 per ha
Alders Farm, Wimblington, PE15 0PG	5/1/2021	223.37	£2,150,000	£9,625 per acre/£23,784 per ha
Lower Portland Farm, Burwell, Cambridge	7/27/2021	236.00	£3,410,000	£14,449 per acre/£35,704 per ha

Source: AspinallVerdi, 2025

Table 6.2 - Agricultural Land Asking Values

Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
Lower Glebe Farm, Glatton	7/27/2021	179.83 acre/72.78 ha	£1,350,000	£7,507 per acre/£18,550 per ha
Arable Land, Crowland Road, Eye Green, Peterborough, Cambridgeshire, PE6 7TP	7/27/2021	79.67 acre/32.24 ha	£612,500	£7,688 per acre/£18,997 per ha
Goredike Bank, Gorefield, Wisbech, PE13 4QF, Cambridgeshire	7/27/2021	143.00 acre/57.87 ha	£1,125,000	£7,867 per acre/£19,440 per ha
Land At Somersham Road,	5/7/2025	40.33 acre/16.31 ha	£325,000	£8,059 per acre/ £19,927 per ha

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Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
St Ives, Cambridgeshire, PE29 3LY				
Head Fen Drove, Pymoor, Ely	5/8/2025	28.70 acre/11.61 ha	£240,000	£8,362 per acre/£20,678 per ha
Waterworks Lane, Peterborough	5/8/2025	30.47 acre/12.32 ha	£300,000	£9,846 per acre/£24,346 per ha
Geaves Farm, Hemmingford Grey, ST.Ives, Cambridgeshire, PE27 5HF	5/8/2025	46.24 acre/18.71 ha	£500,000	£10,813 per acre/£26,724 per ha
Hill Farm, Church Road, Wentworth, Ely, CB6 3QE	7/27/2021	127.43 acre/51.57 ha	£1,400,000	£10,986 per acre/£27,147 per ha
Deeping Road Peakirk	5/8/2025	5.53 acre/2.24 ha	£85,000	£15,371 per acre/£38,008 per ha
Witcham Hythe, Witcham	5/7/2025	7.05 acre/2.85 ha	£120,000	£17,021 per acre/£42,089 per ha
Cocksedge Farm, Church Road, Carlton, Newmarket, CB8	4/24/2025	140.44 acre/56.83 ha	£2,700,000	£19,225 per acre/£47,510 per ha
Marhold Road, Ufford	5/8/2025	5.10 acre/2.06 ha	£100,000	£19,608 per acre/£48,485 per ha
Barway Road, Barway, CB7	5/7/2025	7.10/2.87 ha	£200,000	£28,169 per acre/£69,654 per ha
Hill Farm, Newborough, Peterborough, PE6 7RX, Cambridgeshire	7/27/2021	166.50 acre/67.38 ha	£5,000,000	£30,030 per acre/£74,204 per ha

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Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
Mayfield Heath Farm, Sapley Road, Huntingdon, Cambridgeshire	7/27/2021	13.30 acre/5.38 ha	£545,000	£40,977 per acre/£101,255 per ha
Chrishall Road, Fowlmere, SG8	5/7/2025	9.78 acre/3.96 ha	£500,000	£51,125 per acre/£126,417 per ha
Station Road, Wilburton, Ely, Cambridgeshire, CB6	24/4/2025	13.17 acre/5.33 ha	£750,000	£56,948 per acre/£140,816 per ha
Amenity Pasture & Woodland, PE28 3DL	19/05/2025	12.75 acre/5.16 ha	£150,000	£11,765 per acre/£29,071 per ha
Bar Farm, Longstanton, Cambridge, CB24, Cambridgeshire	16/05/2025	198.76 acre/80.38 ha	£3,250,000	£16,351 per acre/£40,432 per ha
Westley Hall Farm, Church Lane, Westley Waterless, Newmarket, Cambridgeshire, CB8 0RL	16/05/2025	414.52 acre/167.75 ha	£6,300,000	£15,198 per acre/£37,556 per ha
High Road, PE13 4ET	19/05/2025	12.14 acre/4.19 ha	£240,000	£19,769 per acre/£48,851 per ha
Land at Meadow Drift, Cambridge, CB23 6EA	12/06/2025	17.22	£165,000	£9,582 per acre/£23,677 per ha

Source: AspinallVerdi, 2025

- 6.3 Agricultural land across Greater Cambridge prices range from £7,250 to £56,948 per acre, with notable variation based on location, date, and site specifics.

7 Development Land Values

- 7.1 In this section we review values for residential development land across the Greater Cambridgeshire area. As with agricultural land, we have utilised CoStar, Rightmove and for transaction-based evidence. We have also consulted Rightmove and both local and national agents to determine a value per acre / hectare and a value on a per unit basis for sites currently listed on the market. Depending upon the availability of information and stakeholder engagement, this process attempts to triangulate what typical market values are for development land (greenfield and/or brownfield).
- 7.2 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy-compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant (i.e., it includes affordable housing & and other 106 contributions as required by current local planning policies) or not. More weight is given to evidence which is policy-compliant. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) that are not sustainable in planning policy terms and therefore challenge viability at the detailed planning stage. This practice is contrary to the NPPF/PPG (2024).
- 7.3 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield development site is worth across an area given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land. The BLV does not mean that this is the price that land has to transact in the Greater Cambridgeshire area – it is simply the benchmark for Plan viability purposes.

Residential Sites

- 7.4 In this section we review residential land values across the area. For the purpose of this research, residential development land is land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.
- 7.5 Future residential development sites in the area are likely to be either brownfield sites or greenfield sites within/directly adjacent to already developed areas.

Greenfield Residential Sites

7.6 We have found the following transactions for greenfield residential land within Cambridgeshire:

Table 7.1 - Greenfield Development Land Achieved Values

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Sheepfold Lane, South Cambridgeshire, CB23	26/05/2021	19.20 acres/7.77 ha	£12,900,000	£671,875 per acre/£1,660,203 per ha	Policy compliant open market transaction with planning approved for 275 dwellings.
Land east of Cardinal West, Godmanchester, Huntingdon	02/04/2020	7.14 acres / 2.89 hectares	£3,270,000	£457,983 per acre / £1,131,487 per hectare	Policy compliant transaction with outline permission for 59 dwellings
Huntingdon Rd - North West Cambridge Development Land, CB3 0LG	21/11/2019	4.65 acres/1.88 ha	£5,521,036	£1,129,255 per acre/2,790,389 per ha	Non policy compliant development land
2 Cromwell Rd, St Neots Cambridgeshire, PE19 1QN	17/01/2020	5.44 acres/2.20 ha	£2,399,013	£440,995 per acre/£1,089,699 per ha	Site is allocated for 80 dwellings
St Mary's Road, Huntingdon Cambridgeshire, PE26 2SL	16/11/2018	6.31 acres/2.55 ha	£1,296,345	£205,443 per acre/£507,650 per ha	-
Land at Bancroft Farm, Little Abington, Cambridge	02/10/2023	1.09 acre/0.44 ha	£2,000,000	£1,834,862 per acre/£4,545,455 per ha	The proposal is to convert domestic outbuildings into two residential dwellings

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Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Fordham Road, Newmarket	07/01/2024	3.76 acre/1.52 ha	£4,000,000	£1,063,830 per acre/£4,545,455 per ha	-
Site L2, Orchard Park, CB4 2FZ	12/03/2020	0.79 acre/0.32 ha	£1,809,790	£2,290,873 per acre/£5,660,747 per ha	-
Huntingdon Rd - North West Cambridge Development Land, CB3 0LG	21/11/2019	4.65 acre/1.88 ha	£5,251,036	£1,129,255 per acre/£2,720,389 per ha	-
Moorfield Road, Whittlesford, Cambridge, Cambridgeshire, CB22	06/01/2024	0.40 acre/0.16 ha	£600,000	£1,500,000 per acre/£3,709,089 per ha	-
Land, South Cambridgeshire Submarket Longstandton Cambridgeshire CB24 3DS	21/10/2024	10.03 acre/4.06 ha	£7,000,000	£697,906 per acre/£1,725,731 per ha	There is a planning application which is in the pre-planning stage under application number - S/4379/18/E2 - Scheme comprises scoping opinion for Northstowe Phase 3. This project also includes associated infrastructure works and access roads.
Ashdon Rd Saffron Walden CB10 2GX	31/01/2023	5.38 acre/2.18 ha	£10,000,000	£1,858,736 per acre/£4,596,145 per ha	This scheme represents the final stages of a larger adjacent development of 160 homes.

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
High Street, Sandy, SG19 2NF	26/08/2022	4.26 acre/1.72 ha	£2,300,000	£539,906 per acre/£1,335,040 per ha	-
Station Road, Longstanton, CB24 3DS	21/10/2024	10.03 acre/4.06 ha	£7,000,000	£697,906 per acre/£1,725,731 per ha	-

Source: AspinallVerdi, 2025

- 7.7 Residential development land values in Cambridgeshire range from £75,198 to £2,290,873 per acre, depending on location, site size, and planning status.

Table 7.2 - Greenfield Development Land Asking Price Values

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comments
Chapel Lane, Wicken	2.11 acre/0.85 ha	£800,000	£379,147 per acre/£937,526 per ha	Outline application for the erection of up to 37 dwellings.
Cambridge Road, Caxton, Cambridge	1.30 acre/0.53 ha	£1,550,000	£1,192,308 per acre/£2,948,250 per ha	Outline application for up to five dwellings with all matters reserved.
Kingston Barns, Old Wimpole Road, Royston, Cambridgeshire, SG8 0BX	1.20 acre/0.49 ha	£1,695,000	£1,412,500 per acre/£3,494,845 per ha	-
Rampton Road, Cottenham, Cambridge	0.71 acre/0.29 ha	£950,000	£1,338,028 per acre/£3,308,577 per ha	Outline application to erect up to 7 self-build dwellings.

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Chrishall Road, Fowlmere, SG8	9.78 acre/3.96 ha	£500,000	£51,125 per acre/£126,417 per ha	-
Fox Road, Bourn, South Cambridgeshire	0.44 acre/0.18 ha	£280,000	£636,364 per acre/£1,573,553 per ha	The erection of up to 5 No. self-build dwellings with some matters reserved.
Geaves Farm, Hemmingford Grey, ST.Ives, Cambridgeshire, PE27 5HF	46.24 acre/18.71 ha	£500,000	£10,813 per acre/£26,724 per ha	-
Eastwood End, Wimblington, March., PE15 0QQ	2.50 acre/1.01 ha	£850,000	£340,000 per acre/£840,727 per ha	-
The Chase, Leverington Road, Wisbech	2.45 acre/0.99 ha	£850,000	£346,939 per acre/£639,498 per ha	The erection of 10 detached executive homes.
Straight Furlong, Pymoor, Cambs	2.03 acre/0.82 ha	£525,000	£258,621 per acre/£639,498 per ha	-
The Row, Sutton, Ely	0.33 acre/0.13 ha	£235,000	£712,121 per acre/£1,760,881 per ha	-
Church Lane, Debden, Saffron Walden	0.28 acre/0.11 ha	£425,000	£1,517,857 per acre/£3,753,245 per ha	-
Haddenham Road, Wilburton, CB6	0.20 acre/0.08 ha	£25,000	£125,000 per acre/£309,091 per	-

Mereside, Soham	0.42 acre/0.17 ha	£675,000	£1,607,143 per acre/£3,974,024 per ha	-
Soule Croft, Heath Road, Gamlingay, Sandy, Cambridgeshire, SG19 2JD	3.79 acre/1.53 ha	£285,000	£75,198 per acre/£185,944 per ha	-
Teardrop Site, Cambridge Road, Milton, Cams CB24 6AZ	4.60 acre/1.86 ha	£975,000	£211,957 per acre/£523,745 per ha	-
Tooper Street, Site L2. Orchard Park, Cambridge, CB4 2FZ	0.72 acre/0.29 ha	£1,800,000	£2,500,000 per acre/£523,745 per ha	-

Source: AspinallVerdi, 2025

- 7.8 Residential development asking price land values in this dataset range from £10,813 to £1,517,857 per acre, reflecting wide variation based on site size, planning status, and location.
- 7.9 We have had reference to the latest version of the MHCLG 'Land value estimates for policy appraisal'. The evidence is prepared by the VOA from April 2019. The Cambridge Local Authority area figure is £6,250,000 per hectare. It is important to note that this figure assumes no affordable housing, and is based on a hypothetical site of 1 ha (35 two storeys, 2/3/4 bed dwellings, total floor area of 3,150 sqm) with no abnormals and low risk e.g. existing road frontage, no flood risk, with planning permission etc, and a net developable area of 80% of gross.

Brownfield Sites

7.10 We have found evidence of 4 x transactions for brownfield residential development land within the District. These are summarised in the table below.

Table 7.3 - Brownfield Development Land Achieved Values

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Plots 7 & 8 Fletton Quays, Peterborough, PE2 8TY	01/03/2021	1.41 acres/0.57 ha	£900,000	£638,298 per acre/£1,577,234 per ha	This plot is located along the river Nene, just outside the Cambridgeshire district in Peterborough
Maskew Avenue, Peterborough, PE1 2BT	09/11/2020	8.63 acres / 3.49 ha	£5,000,000	£579,374 per acre / £1,432,664 per hectare	Derelict land alongside a retail park sold to a JV for industrial/commercial uses
Lakes Business Park, Potton Road, Fenstanton, PE28 9QR	07/09/2020	3.44 acres/1.39 hectares	£1,700,000	£494,186 per acre/1,221,134 per ha	The plot is located on Lakes Business Park at the junctions of the A14 and A1096 close to the historic market town of St Ives. St Ives is North West of Cambridge and North of London.
Elm High Rd - Land at Wisbech Campus PE13 2SJ	02/10/2020	13.72 acres/5.55 ha	£3,684,177	£268,526 per acre/£663,528 per ha	Around 137 homes will be built on the former site of College of West Anglia in Wisbech.

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Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Plot 202, Lancaster Way Business Park, Lancaster Way, Ely, CB6 3NW.	01/02/2018	1.75 acres/ 0.71 ha	£700,000	£400,000 per gross acre / £988,400 per gross ha	-
Development plot Lancaster Way Business Park, Lancaster Way CB6 3NW	01/04/2019	1.56 acres/ 0.63 ha	£678,600	£435,000 per gross acre / £1,074,885 per ha	-
Plots 7 and 8, Lakes Business Park, Potton Road, Fenstanton, PE28 9QR	01/02/2019	1.6 acre/ 0.65 ha	£618,000	£386,250 per acre / £954,423 per ha	-
Land at Bancroft Farm, Little Abington, Cambridge	02/10/2023	1.09 acre/0.44 ha	£2,000,000	£1,834,862 per acre/£4,545,455 per ha	Outline permission for up to 1,200 homes, local centre, schools and open space.
Station Road, Melbourn, Royston	Sold STC	0.36 acre/0.15 ha	£750,000	£2,083,333 per acre/£5,151,512 per ha	-
Devonshire Rd - Travis Perkins Timbryard Cambridge CB1 2BJ	08/12/2023	3.03 acre/1.23 ha	£25,500,000	£8,415,842 per acre/£20,810,069 per ha	-

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
High St Cambridge, CB22 3HN	17/02/2022	2.50 acre/1.01 ha	£3,100,000	£1,240,000 per acre/£3,066,180 per ha	
Sheepfold Lane, Cambridge, CB23 6EA	26/05/2021	19.20 acre/7.76 ha	£12,900,000	£671,875 per acre/£1,661,363 per ha	Outline planning permission for 286 No. dwellings including affordable housing.
Milton Avenue Cambridge Square	02/11/2020	0.74 acre/0.30 ha	£1,700,000	£2,303,523 per acre/£5,692,005 per ha	-

Source: AspinallVerdi, 2025

- 7.11 The £ per acre values range from £268,526 to £8,415,842, with most sites falling between £400,000 and £2,000,000 depending on location and use.

Table 7.4 - Brownfield Development Land Asking Price Values

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comment
Land at Station Yard, Station Road, Histon, Cambridge, CB24 9LF	1.12 acre/0.45 ha	£2,500,000	£2,232,143 per acre/£5,515,625 per ha	Erection of 32 flats (including 4 live-work units) including 40% affordable dwellings.
Factory Road, Burwell, Cambridge, Cambridgeshire, CB25	0.75 acre/0.30 ha	£700,000	£933,333 per acre/£2,307,877 per ha	Prior approval granted for 5 dwellings.

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comment
Ermine Street North, Papworth Everard,	0.63 acre/0.25 ha	£670,000	£1,072,000 per acre/£2,650,762 per ha	-
Shepreth Road, Barrington	0.48 acre/0.19 ha	£550,000	£1,145,833 per acre/£2,833,332 per ha	-
Swaynes Lane, Comberton	0.29 acre/0.12 ha	£600,000	£2,068,966 per acre/£5,115,984 per ha	-
Tinkers Lane, Kingston, Cambridge	0.12 acre/0.05 ha	£600,000	£5,000,000 per acre/£12,363,629 per ha	-
Ramsey Road, St. Ives	1.61 acre/0.65 ha	£1,500,000	£931,677 per acre/£2,303,782 per ha	-
Flaggrass Hill Road, March	0.62 acre/0.25 ha	£250,000	£403,226 per acre/£997,067 per ha	-
Quanea Drove, Ely	0.35 acre/0.14 ha	£300,000	£857,143 per acre/£2,119,479 per ha	-
New Road, Haslingfield, Cambridge, CB23	0.50 acre/0.20 ha	£700,000	£1,400,000 per acre/£3,4461,816 per ha	-
Land lying to the North East of Cowley Road, Cambridge	3 acre/1.21 ha	£20,965,912	£6,988,637 per acre/£17,268,923 per ha	-

Source: AspinallVerdi, 2025

- 7.12 Values vary widely by site size, location, and planning status, with most sites falling between £850,000 and £2.25m per acre, and smaller premium plots exceeding £5M per acre.

8 Benchmark Land Value Assumptions

Residential sites – greenfield land value assessment

- 8.1 In a greenfield context, we consider the existing use to be agricultural land for any potential proposed development in the draft Local Plan. This report sets out our evidence and research into land values. Our evidence suggests that an EUV of £10,000 per acre would be a robust starting point. We have then applied a 10x multiplier to this to establish a benchmark land value for our viability testing purposes
- 8.2 We have used agricultural land values because this is the closest use that reflects the existing use of the greenfield development sites coming forward. We do recognise that some of the greenfield sites differ in their uses, for example, former playing pitches and bare land. But there is no evidence readily available to base a value for these existing uses. Therefore, in taking a pragmatic approach we have used agricultural land values for all greenfield sites because there are few alternatives uses other than agricultural

Residential sites – brownfield land value assessment

- 8.3 We believe that an EUV of £500,000 per acre would be a robust starting point. We have then applied a 20% premium to establish a benchmark land value for our Local Plan testing.

Residential sites – conclusion land value assessment

- 8.4 We have not varied the land values by our value zones as there is no evidence to suggest this is required.
- 8.5 The benchmark land values, do in our opinion, strike that balance between the competing interests (developers, landowners and the aims of the planning system) whilst still securing the maximum benefits in the public interest through the granting of planning permission – therefore meeting the aims of the PPG.
- 8.6 Should the residual land value exceed the benchmark land value once all abnormal and policies costs are taken into account in the appraisal, then there is scope for the landowner to secure a higher premium. Should any site-specific assessments incur any additional costs that have not been allowed for in our benchmark land value assessments then these costs need to be reflected in a reduced land value. In this respect these brownfield BLVs are considered to be conservative and provide an inherent ‘buffer’ as sites which are the most obsolete are likely to come forward more quickly and at conceivably lower values.

Figure 8.1 - Benchmark Land Value Assumptions

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Residential - Urban A	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Urban B	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Urban C	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Edge A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Edge B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3

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Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Residential - Edge C	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Edge D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - Edge E	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - New Settlement A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - New Settlement B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Dispersal Villages A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3

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Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Residential - Dispersal Villages B	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - Dispersal Villages C	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Dispersal Villages D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - BTR	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%

Source: AspinallVerdi, 2025

BLV Caveats

- 8.7 It is important to note that the EUVs/BLV's contained herein are for 'high-level' Plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the NPPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 8.8 Furthermore, we are not saying that land can only be acquired in the District for these EUVs/ BLV's. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs then then land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and BLV) for various levels of BLV and profit (%).

Call for Evidence

- 8.9 The BLV assumptions are fundamental to the Plan/CIL viability as, if landowners minimum land value expectations cannot be achieved due to Policy obligation this could lead to under-delivery.
- 8.10 We are therefore keen to obtain further land value evidence to add to our database. We would welcome more comparable land value evidence for all land uses (residential, commercial and retail). We need specific details of:
- the transaction date;
 - net and gross site area;
 - price paid;
 - greenfield / brownfield (existing use);
 - planning consent (including affordable housing % and S106 details);
 - abnormal costs.
- 8.11 Any confidential information will be treated as such.

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Appendix 5 – Commercial Paper

Accessible Report



Greater Cambridge Local Plan Viability Assessment

Greater Cambridge Shared Planning

Land Market Paper

May 2025

Private and Confidential

Quality Assurance

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1 Land Market Paper

1.1 As set out in section 4 of our Viability Assessment report, the Benchmark Land Value assumptions (BLV) are fundamental in terms of area-wide viability studies. We set out below our approach to land values for the Viability Assessment, before reviewing market land values across the area in order to inform our assumptions for the BLV used in the appraisals.

1.2 The purpose of the overarching study is to test the viability implications of Cambridge City and South Cambridgeshire Council's emerging Local Plan policies.

1.3 This paper includes the following sections:

2) Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main viability report.

3) UK Land Context	This section provides some background context to land values at a national and regional level. We focus on development and agricultural land.

4) Evidence Base Review	In this section, we review the existing evidence base regarding land values from previous viability studies.

5) Agricultural Land Values	This section sets out the research concerning agricultural land values across Greater Cambridgeshire area.

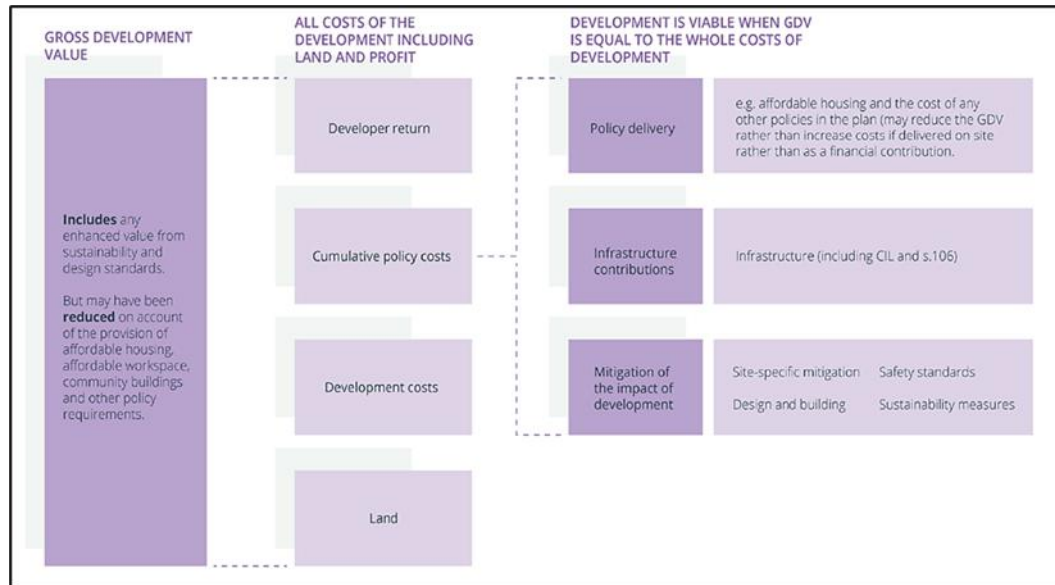
6) Development Land Value	This section sets out development land value evidence (i.e., from land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development). This includes greenfield and brownfield sites.

7) Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

2 Land Value Approach

- 2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).
- 2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, and developers' return/profit to give the land value. This is illustrated in the following diagram.

Figure 2.1 - Residual Land Value Approach



Source: Royal Institution of Chartered Surveyors (RICS) Assessing viability in planning under the National Planning Policy Framework 2019 for England -1st edition, March 2021

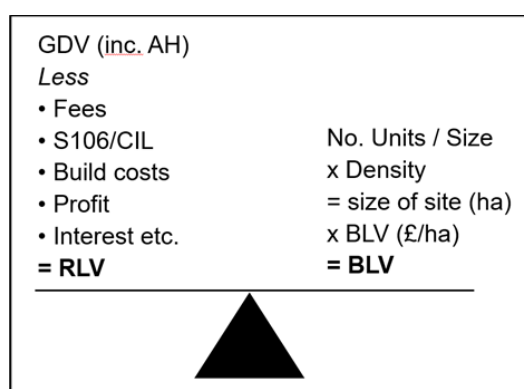
- 2.3 As above, development is only viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable as the necessary element of policy compliance has been included.
- 2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF (December 2024) is silent on the requirements of landowners and developers². It now simply states that 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'³.

² Previously paragraph 173 of the NPPF (2012) stated that 'to ensure viability, the policy costs should provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable'.

³ Paragraph 58, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

- 2.5 The PPG on Viability provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:
- How should land value be defined for the purpose of viability assessment? – ‘a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner’. Paragraph: 013 Reference ID: 10-013-20190509 Revision date: 09 05 2019
 - What factors should be considered to establish benchmark land value? – ‘In plan making, the landowner premium should be tested and balanced against emerging policies.’ Paragraph: 014 Reference ID: ID: 10-014-20190509, Revision date: 09 05 2019 [our emphasis]
 - What is meant by existing use value in viability assessment? – ‘EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)’. Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019
 - How should the premium to the landowner be defined for viability assessment? – ‘The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements. Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019
- 2.6 The above PPG guidance is described in detail in the main report (section 2 – National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to ‘triangulate’ the BLV based on market evidence.
- 2.7 In this respect we have created a land value database of Greater Cambridgeshire value evidence.
- 2.8 Hence for plans and schemes to be viable the RLV has to be tested against the

Figure 2.2 - Balance between BLV & RLV

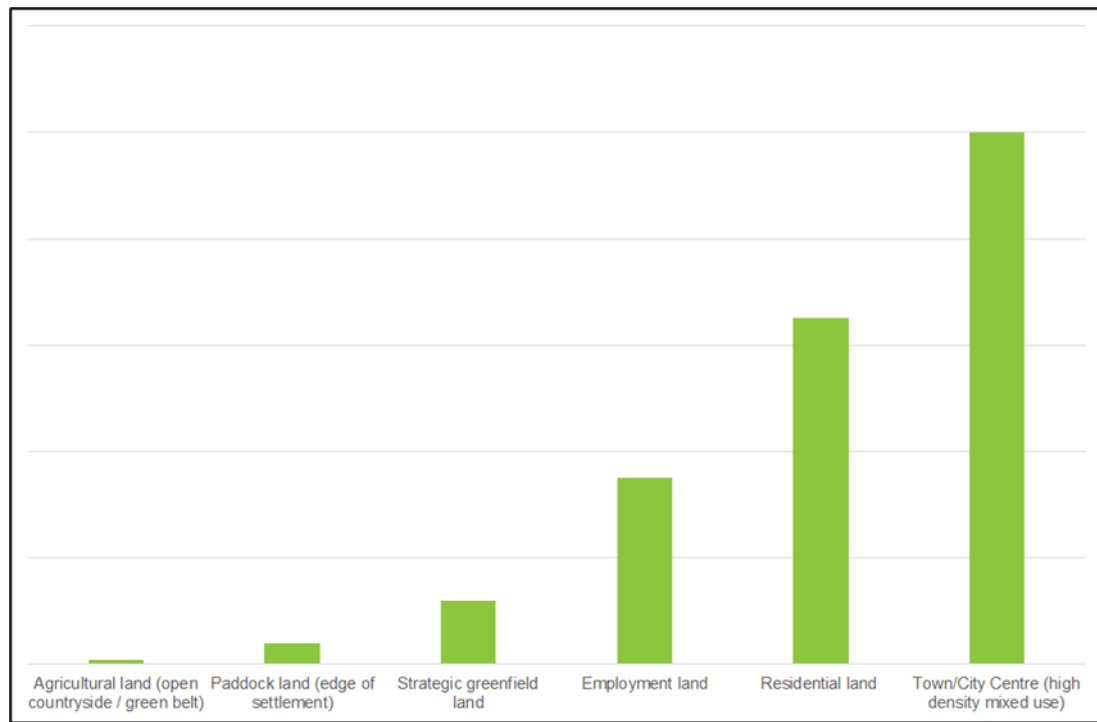


benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in the following diagram.

Source: AspinallVerdi (© Copyright)

- 2.9 The fundamental question is, '*what is the appropriate BLV?*' The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the following chart.

Figure 2.3 - Indicative Land Value Hierarchy

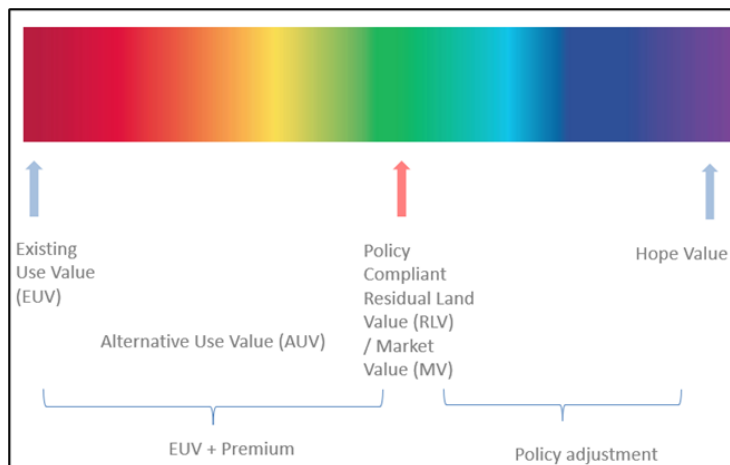


Source: AspinallVerdi

- 2.10 Note that the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the costs of redevelopment (including demolition and construction costs) and developers profit/return for risk. In a Plan-wide context, we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies.
- 2.11 Note also that some vendors have different motivations for selling sites and releasing land. Some investors take a very long-term view of returns, whereas other vendors could be forced sellers (e.g. when a bank forecloses).
- 2.12 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The NPPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the *premium*.

- 2.13 The diagram below illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This ‘works’ in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV “for what use?” It is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs⁴) and development potential

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi ©

- 2.14 In this context, the Harman report ‘allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell’.⁵
- 2.15 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:
- 2.16 *There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.*⁶
- 2.17 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever-increasing land values. Due to ever-increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of ‘viability’), we are finding that the range between existing use value (EUV) and ‘Market Values’ and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from ‘Market Value’ may not

⁴ E.g., Existing buildings to be demolished and/or contamination requiring remediation.

⁵ Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29

⁶ HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

‘meet in the middle’ and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out at the end of this paper.

- 2.18 In order to provide a comprehensive analysis, we also set out a variety of sensitivities in terms of changes to profit and BLV assumptions – these are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in the main viability report).

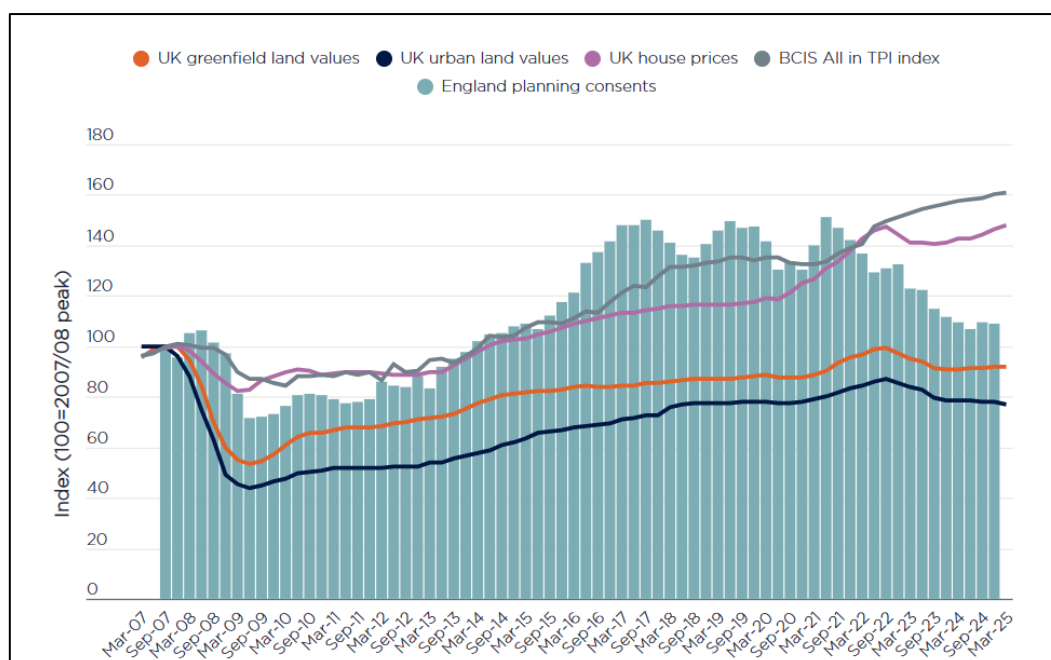
3 UK Land Context

- 3.1 This section provides some background context to residential development land values at a national and regional level. We focus on development land but have also included a section on agricultural land

Residential Development Land

- 3.2 The development land market remained broadly stable in Q1 2025. Greenfield land values dipped slightly by 0.1%, following a 0.5% rise in Q4 2024, bringing annual growth to 1.3%. Urban land values fell by 1.0% over the quarter and are down 1.9% year-on-year, reflecting ongoing viability issues with dense flatted schemes.

Figure 3.1 - UK greenfield and urban values soften in Q1 2025



Source: Savills, 2025

- 3.3 Sentiment is cautiously optimistic. Activity has remained steady, though regional variations are more pronounced, with the North, Scotland, and Wales showing more confidence than the South. Inflation held at 2.8% in February, still above the Bank of England's target. Annual house price growth slowed to 3.9% in March, and new-build sales have settled at around 0.6 sales per outlet per week since December. Incentives and limited price reductions remain common as developers seek to maintain volumes. [Insert Graph: Inflation and House Price Growth]
- 3.4 Build cost pressures and macroeconomic uncertainty, including recent US tariffs, continue to weigh on confidence. The introduction of the Building Safety Levy, due in autumn 2026, has also begun to affect land pricing assumptions.
- 3.5 There are early signs of rising land supply following revisions to the National Planning Policy Framework. The Savills agent survey shows a net balance of 35% of sites entering the market in Q1, the highest since early 2017. Even so, planning consents

remain well below historic peaks, and developers are being more selective, focusing on well-located, policy-compliant sites.

- 3.6 Strategic land continues to attract strong interest. Promoters are offering more competitive terms and pushing to secure planning quickly, anticipating a limited window under current policy.
- 3.7 The Section 106 market is still constrained. Many Housing Associations are under financial pressure, and the Government's recent £2bn funding boost for affordable housing is unlikely to significantly shift demand. Some councils are adopting more flexible approaches to delivery, including commuted sums and joint ventures.
- 3.8 Looking ahead, greenfield values may continue to track steadily, echoing the pre-Covid market. While short-term uncertainty could cause some buyers to pause, long-term fundamentals remain strong. Land supply remains tight, and developers will need to replenish pipelines. Government forecasts point to 1.3 million new homes by 2030, with most growth expected post-2027⁷.

Agricultural Land Context

- 3.9 Following the general election, the agricultural sector had hoped for stronger government support and investment to offset losses from the phasing out of the Basic Payment Scheme. While changes to Agricultural Property Relief from Inheritance Tax had seemed unlikely, their announcement in the Autumn Budget was met with disappointment, denting industry confidence and raising concerns about the government's approach to farming.
- 3.10 The table below displays Agricultural land values by type in the East of England as of Q1 2025.

Figure 3.2 - East of England Agricultural Values

	Low £ / acre	Prime £ / acre	Average £ / acre	Average Quarterly %	Annual %
Arable	£8,000	£12,000	£9,750	0.0%	2.6%
Pasture	£7,000	£9,500	£8,000	0.0%	6.7%
Lifestyle	£13,500	£25,000	£17,000	0.0%	0.0%
Silts and Fen	£9,500	£16,500	£12,500	4.2%	19.0%

Source: Carter Jonas, 2025

- 3.11 The impact on land values is unclear, but no major shifts are expected before the policy takes effect in April 2026. High-net-worth investors remain largely undeterred, and improved economic conditions, such as easing inflation and lower interest rates, are offering some relief to margins and could support market activity.
- 3.12 Buyer demand remains strong, led by farming businesses, rollover buyers reinvesting development proceeds, and increasing interest from environmentally driven investors. Supply has risen slightly, mainly due to debt-led sales and retirements, though no

⁷ Savills, 2025. Market in Minutes: Residential Development Land – Q1 2025.

significant oversupply is expected. The market remains balanced, though pricing has become more polarised, with well-located assets performing better.

- 3.13 Land values are expected to remain stable in 2025 as farmers adjust to the new tax regime. Despite some uncertainty, steady demand and manageable supply should support continued activity in the land market⁸.

⁸ Carter Jonas, 2025. Rural Land.

4 Existing Evidence Base Review

- 4.1 We have undertaken a review of the existing evidence base in regards to land values, reviewing multiple reports however only the study listed below provided evidence of land values.
- Greater Cambridge Local Plan Viability Land Market Paper, 2021
 - Greater Cambridge Housing and Economic Land Availability Assessment (HELAA), 2021
 - Greater Cambridge Employment and Housing Evidence, 2022
 - Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs, 2024
 - Greater Cambridge Employment Land and Economic Development Evidence Study, 2020

Greater Cambridge Local Plan Viability Land Market Paper, 2021

- 4.2 For greenfield residential sites, the existing use is assumed to be agricultural, with an EUV of £10,000 per acre. A 10x multiplier is applied to set the benchmark land value for viability testing. While some sites may differ in use (e.g., playing fields), agricultural value is used consistently due to lack of alternative evidence.
- 4.3 For brownfield sites, EUVs range from £250,000 to £650,000 per acre. A midpoint of £400,000 per acre is adopted, plus a 20% premium to establish benchmark land values. These values are considered conservative, offering a buffer for abnormal site costs and promoting deliverability.
- 4.4 Land values are not adjusted by value zones, as no evidence supports this. The benchmarks aim to balance landowner returns, development viability, and planning policy objectives. Where residual values exceed benchmarks, landowners may receive higher premiums; where costs are higher, land values should adjust accordingly.
- 4.5 The table below summarises our benchmark land value assumptions for plan making purposes.

Figure 4.1 - 2021 Benchmark Land Value Summary Table

Typology	Ref.	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable)	(per ha) (net developable) (rounded)
Residential	AAP (1)	Brownfield	£400,000	£988,400	70%	£571,429	£1,412,000	20%	£685,714	£1,693,714
Residential	AAP (2)	Brownfield	£400,000	£988,400	75%	£533,333	£1,317,867	20%	£640,000	£1,580,800
Residential	Cambridge East Airport	Greenfield	£10,000	£24,710	60%	£16,667	£41,183	11.2	£202,817	£500,958
Residential	Cambourne	Greenfield	£10,000	£24,710	60%	£16,667	£41,183	9.0	£166,667	£411,667
Residential	Urban A	Brownfield	£400,000	£988,400	70%	£571,429	£1,412,000	20%	£685,714	£1,693,714
Residential	Urban B	Brownfield	£400,000	£988,400	95%	£421,053	£1,040,421	20%	£505,263	£1,248,000
Residential	Urban C	Brownfield	£400,000	£988,400	75%	£533,333	£1,317,867	20%	£640,000	£1,580,800
Residential	Edge A	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	Edge B	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	Edge C	Greenfield	£10,000	£24,710	70%	£14,286	£35,300	9.0	£142,857	£352,857
Residential	Edge D	Brownfield	£400,000	£988,400	50%	£800,000	£1,976,800	20%	£960,000	£2,371,200
Residential	Edge E	Brownfield	£400,000	£988,400	50%	£800,000	£1,976,800	20%	£960,000	£2,371,200
Residential	New Settlement A	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	New Settlement B	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	9.0	£200,000	£494,000
Residential	Dispersal villages A	Greenfield	£10,000	£24,710	90%	£11,111	£27,456	9.0	£111,111	£274,444
Residential	Dispersal villages B	Brownfield	£400,000	£988,400	90%	£444,444	£1,098,222	20%	£533,333	£1,317,333
Residential	Dispersal villages C	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	9.0	£133,333	£329,333
Residential	Dispersal villages D	Brownfield	£400,000	£988,400	75%	£533,333	£1,317,867	20%	£640,000	£1,580,800

Source: AspinallVerdi, 2021

Greater Cambridge Housing and Economic Land Availability Assessment (HELAA)

- 4.6 The Greater Cambridge HELAA, prepared by Cambridge City Council and South Cambridgeshire Council, supports the emerging Local Plan by assessing the potential supply of land for housing and economic development. It evaluates sites based on suitability, availability, and achievability, helping to inform choices for site allocations alongside other evidence.
- 4.7 A Call for Sites and a desk-based review generated 726 potential sites, each capable of delivering at least 5 homes or 500 sqm of economic floorspace. A Red-Amber-Green (RAG) system was used for assessment, with specialist input guiding evaluations. Sites rated Red on any criterion were considered unsuitable. Sites were excluded if unavailable or unachievable due to lack of development prospects.
- 4.8 Site capacity was estimated using promoter data and a typology of density ranges developed by the planning authority. While HELAA provides a broad overview of viability, more detailed testing will occur during the Local Plan process.
- 4.9 Windfall sites—unplanned but expected housing developments—are also accounted for. Based on updated analysis, the annual windfall allowance has increased to 425–450 dwellings, split between Cambridge (185–195) and South Cambridgeshire (240–255).
- 4.10 The HELAA directly informed the First Proposals stage of the Local Plan, with the accompanying Strategy Topic Paper explaining how site selections were made. The Sustainability Appraisal also shaped decisions by evaluating environmental, social, and economic impacts of proposed options.

Greater Cambridge Housing and Economic Land Availability Assessment (HELAA), 2021

- 4.11 Cambridge City Council and South Cambridgeshire District Council commissioned Icen Projects, working with Cambridge Econometrics and Justin Gardner Consulting, to update the 2020 Greater Cambridge Employment Land and Economic Development Study (ELEDs) and the Housing & Employment Relationships Report (HERR). This update revises employment forecasts, employment floorspace requirements, and the relationship between jobs and housing, drawing on new data, including the 2021 Census.
- 4.12 Recent employment trends show that locally driven sectors such as construction, retail, hospitality, and the arts were adversely affected by the pandemic. In contrast, higher-value investment-led sectors such as ICT and life sciences remained resilient or experienced growth. In the commercial property market, demand for laboratory space has reached an all-time high, but availability is extremely limited. Office demand has been dampened by increased home working, particularly affecting lower-grade stock, although demand for high-quality space in central and north Cambridge remains strong. Industrial demand has risen sharply, driven by growth in e-commerce and the emergence of 'mid-tech' units that support advanced manufacturing and the life sciences supply chain.
- 4.13 Updated employment forecasts, using revised population projections, show an increase of between 58,400 and 78,700 jobs in Greater Cambridge by 2041. The report identifies a central scenario of 66,600 jobs (equivalent to a 1.3% compound annual growth rate) as the most likely, taking into account economic cycles and possible shocks.
- 4.14 Future employment floorspace needs to 2041 are estimated at 289,700 square metres for offices, 600,000 square metres for R&D, and 200,000 square metres for industrial/warehousing. Planned allocations provide sufficient supply for office and R&D needs, particularly at sites such as North East Cambridge, Cambridge East, the Biomedical Campus, and Babraham Research Campus. However, a shortfall remains for industrial and warehousing space. The report recommends incorporating additional industrial space within broader mixed-use allocations to address this.
- 4.15 In terms of housing, the Government's Standard Method identifies a need for 1,769 dwellings per annum (685 in Cambridge and 1,084 in South Cambridgeshire), which would support only 43,300 jobs—falling short of the central forecast. To meet the economic growth associated with the central employment scenario, delivery of 2,463 dwellings per annum is recommended. A higher growth scenario would require 2,763 dwellings per annum. The report advises that planning should be based on the central housing figure to support sustainable economic development

Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs, 2024

- 4.16 Icen Projects was commissioned by Greater Cambridge Shared Planning (GCSP) to carry out a detailed study into the employment space needs of the key sectors that are expected to drive future employment growth in Greater Cambridge. These sectors, largely identified in previous evidence reports such as the Greater Cambridge Employment and Housing Evidence Update 2023, are primarily life sciences and

- 4.17 information and communications technology (ICT), with professional services also playing a smaller role. The study examines a range of factors, including the locational preferences and property characteristics needed by these sectors, the types and sizes of employment space required across different business lifecycle stages, and how these requirements compare to existing and planned supply.
- 4.18 The study draws on a broad evidence base, including data analysis, literature review, international case studies, interviews with sector experts, and business surveys. Key findings reveal that while individual organisations have varied needs, there are strong thematic preferences, particularly for integrated 'place-based' locations that combine high-quality premises with amenities, connectivity, and clustering benefits. The life sciences sector has faced a shortage of wet lab space, especially scale-up units of 500–2,500 sqm, a gap that is beginning to be addressed by recent planning permissions. However, future shortfalls may still arise. For the ICT sector, general office space appears more readily available, though demand for high-quality start-up and scale-up space remains strong, particularly post-2030.
- 4.19 Looking ahead, Greater Cambridge remains internationally competitive but must continue to enhance its offer by supporting clustered, well-connected, and amenity-rich business environments. Recommendations include expanding support for smaller firms, incorporating findings into planning decisions, and fostering collaboration among sector stakeholders. Spatially, the life sciences sector tends to cluster in campus-style science parks on the edge of the city, while ICT firms prefer more urban, central, or premium park locations. Both sectors benefit from proximity to research institutions, good public transport, and quality amenities.
- 4.20 The study also outlines typical property needs across different stages of business growth. Life sciences companies typically require a 60:40 split of lab to office space, with start-ups favouring flexible incubator labs and scale-ups needing mid-sized units. Larger firms require significant footprints with strong lease terms. ICT companies tend to need high-quality office space with excellent broadband, favouring locations that support staff attraction and retention. Across both sectors, the importance of flexibility, access to skilled labour, and affordable housing is underscored.
- 4.21 International case studies—such as Kendall Square in Boston and Switzerland Innovation Park—highlight best practices in developing successful innovation ecosystems. Common themes include proximity to universities, effective clustering, strong transport links, and quality amenities. Greater Cambridge already demonstrates many of these features, but continued investment in connectivity and place-making is necessary to maintain competitiveness.
- 4.22 In terms of overall space needs to 2041, the study estimates a requirement for around 600,000 sqm of research and development space and nearly 290,000 sqm of office space. For life sciences, about half of new space should serve start-ups and scale-ups, with 30% catering to medium-sized firms (2,500–5,000 sqm) and 20% to larger firms (over 5,000 sqm). For ICT, approximately 20% of demand is for spaces under 500 sqm, 30% for 500–2,000 sqm, and 50% for larger floorplates. These insights are intended to guide local plan-making and application decisions to ensure a well-balanced and future-ready employment space strategy.

Greater Cambridge Employment Land and Economic Development Evidence Study, 2020

- 4.23 GL Hearn, working with SQW Ltd, Cambridge Econometrics, Icen Projects Ltd, and Justin Gardner Consulting, was commissioned by South Cambridgeshire District Council, on behalf of both South Cambridgeshire and Cambridge City Councils (as part of the Greater Cambridge Shared Planning Service), to assess economic development and employment land requirements in the Greater Cambridge area up to 2041. The majority of the data collection and analysis occurred before the COVID-19 pandemic and does not reflect its full implications. While changes to the Use Class Order, notably the introduction of Class E, are acknowledged, detailed impacts are not assessed in this study but are recognised as relevant to future planning policy.
- 4.24 In terms of property market dynamics, Greater Cambridge has around 907,000 sqm of office floorspace, split 60:40 between South Cambridgeshire and Cambridge respectively. While South Cambridgeshire has experienced significant growth in office space (107%) since 2000/01, Cambridge's stock has declined slightly. A shortage of small to mid-sized office space in the city centre has been noted, particularly for units between 100 to 500 sqm, with additional demand emerging in North East Cambridge, including the Science Park. The industrial market has seen contrasting trends: Cambridge's stock has fallen by 33%, while South Cambridgeshire's has grown by 23%. Overall industrial floorspace has increased marginally across Greater Cambridge, but strong rental growth suggests significant supply constraints, especially in the city.
- 4.25 The life sciences sector, a key cluster in Greater Cambridge, is mainly concentrated at Addenbrooke's Hospital, Cambridge Biomedical Campus, and several key sites in South Cambridgeshire such as the Wellcome Genome Campus and Granta Park. High demand for both wet and dry lab space continues, with some larger schemes coming forward to alleviate pressure. Firms value proximity to research institutions but also operate successfully in other accessible locations. The ICT sector is largely focused around the city centre, the railway station, and established business parks, with a preference for clustering and good rail access. Growth in areas such as Artificial Intelligence and e-services has driven recent investment, though labour shortages may pose a future constraint. The professional services sector follows similar spatial patterns to ICT due to its alignment with knowledge-intensive industries. Meanwhile, advanced manufacturing has maintained its presence through strong research ties and demonstrates a wider spatial spread, requiring flexible space types as companies scale.
- 4.26 Site assessments were carried out across 71 employment locations to evaluate market suitability, available space, and redevelopment opportunities. As of the 2018/19 monitoring year (adjusted for updates), Greater Cambridge has a combined employment land supply of over 624,000 sqm. This includes significant planned expansion at the Genome Campus and emerging proposals in North East Cambridge, although some of this future supply is not yet formally included.
- 4.27 Forecasting employment growth proved complex. A combination of the East of England Forecasting Model (EEFM), past growth trends, and scenario modelling was used. The preferred scenarios—'central' and 'higher'—reflect varying assumptions around sector-specific performance. The higher scenario, which assumes sustained recent growth trends, aligns most closely with historic performance and is recommended for planning purposes to ensure flexibility and support economic

ambition. Employment floorspace needs derived from these forecasts show that under the higher growth scenario, there will be a shortfall in B1a (office) and especially B1b (R&D/lab) space. The modelling identifies a potential shortfall of 50,000–100,000 sqm in lab space alone if high growth materialises. This shortfall is particularly acute in high-density lab provision in North East Cambridge and lower-density labs elsewhere.

- 4.28 There is also a noted undersupply of industrial and warehouse space, particularly for small and mid-sized units. The report recommends identifying new locations to support light industrial, general industrial, and distribution uses, especially to offset expected losses within Cambridge. South Cambridgeshire may need to play a greater role in providing such space. Villages within Greater Cambridge are recognised as valuable in providing rural employment locations, especially for relocated or small enterprises.
- 4.29 Policy recommendations include making employment and training obligations, as well as affordable workspace, deliverable through planning policies—drawing inspiration from practices in London boroughs. Homeworking trends are also addressed. Before the pandemic, around 12–13% of jobs in office-based sectors involved regular homeworking, with up to 30% occasionally working from home. The COVID-19 pandemic is likely to increase these figures long-term, with implications for the overall demand for employment floorspace.

5 Benchmark Land Value Evidence

5.1 We have examined evidence from surrounding authorities to support our assumptions.

Benchmark Land Values

5.2 We have explored the Local Plan Viability Studies from the surrounding authorities to establish what figures they have used for Benchmark Land Values:

- In East Cambridgeshire (2017), the EUV is £20,000 per hectare. The BLV ranges from £250,000 to £1,100,000 per hectare depending on site conditions.
- In Fenland (2019), industrial land of 1 hectare or more has an EUV of £100,000 per hectare, and less than 1 hectare is valued at £25,000 per hectare. Agricultural land is £25,000 per hectare, and paddocks are £50,000 per hectare. Brownfield land is valued at EUV plus 20%, while greenfield land is EUV plus £250,000 per hectare (i.e. a premium of 10x EUC).
- Forest Heath (2016) has an EUV of £24,000 per hectare, with multipliers of 10 to 20 times. The BLV is £800,000 per hectare for high-quality sites, £600,000 for medium, and £400,000 for low-quality sites.
- In Bedfordshire (2015), the BLV is £650,000 per hectare for standard sites and £950,000 for urban sites. No specific EUV calculations are given. They also include strategic greenfield BLV of £330,000, and £200,000 for lower land values for Sustainable Urban Extensions (SUEs).
- In East Herts (2013) has an EUV of £24,000 per hectare with a multiplier of 20x, giving a BLV of £480,000 per hectare. For brownfield, £1.6m per hectare is applied.
- In Essex (as part of a specific Viability Assessment for Biodiversity Net Gain, 2024), the greenfield BLV is £500,000 per hectare, and the brownfield BLV is £1,200,000 per hectare. Multipliers are not specified.
- In Huntingdon (2017), greenfield land values range from £146,000 to £345,000 per hectare, and brownfield land from £250,000 to £276,000 per hectare, depending on site size. No information on multipliers is provided.
- Uttlesford (2018) BLV range from £315,000 to £1,200,000 per hectare, with a 30% uplift applied for small sites. No information on multipliers is provided.

Site-specific viability assessments

5.3 We have undertaken a review of recent site-specific viability assessments submitted to the Greater Cambridgeshire Authorities. The table below provides a summary of the BLV evidence:

ADD TABLE (once received FVA'S)

6 Agricultural Land Values

- 6.1 In determining a value per hectare/acre for agricultural land, we have undertaken a search for current quoting and achieved prices using a variety of sources including local agent websites, CoStar, Rightmove and Land and UK Farm & Land.

Land Value Evidence

- 6.2 We have undertaken a review of agricultural land which has been sold or is currently for sale across Greater Cambridgeshire and wider regions. We provide below a summary of the land that we have identified

Table 6.1 - Agricultural Land Achieved Values

Address	Date	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare
Daintree Farm, Upwell Road, March	2/1/2019	112.00	£812,000	£7,250 per acre/£17,915 per ha
Chatteris, Cambridgeshire Lot 5: Land to the North of New Road	2025	221.33	£1,950,000	£8,810 per acre/£21,786 per ha
Chatteris, Cambridgeshire Lot 3: Land to the South of New Road	2025	256.56	£2,300,000	£8,965 per acre/£22,167 per ha
Chatteris, Cambridgeshire Lot 4: Langwood Hill Farm	2025	108.37	£975,000	£8,997 per acre/£22,247 per ha
Chatteris, Cambridgeshire Lot 2: Land to the south of Iretons Way	2025	38.42	£350,000	£9,110 per acre/£22,526 per ha
Land west of Stoke Road at Oxburgh	7/27/2021	581.31	£5,340,000	£9,186 per acre/£22,699 per ha

Address	Date	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare
Road Junctions, Stoke Ferry				
Pooly Farm, Northwold, Norfolk, IP26 5LS	7/27/2021	324.37	£3,000,000	£9,249 per acre/£22,854 per ha
Alders Farm, Wimblington, PE15 0PG	5/1/2021	223.37	£2,150,000	£9,625 per acre/£23,784 per ha
Lower Portland Farm, Burwell, Cambridge	7/27/2021	236.00	£3,410,000	£14,449 per acre/£35,704 per ha

Source: AspinallVerdi, 2025

Table 6.2 - Agricultural Land Asking Values

Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
Lower Glebe Farm, Glatton	7/27/2021	179.83 acre/72.78 ha	£1,350,000	£7,507 per acre/£18,550 per ha
Arable Land, Crowland Road, Eye Green, Peterborough, Cambridgeshire, PE6 7TP	7/27/2021	79.67 acre/32.24 ha	£612,500	£7,688 per acre/£18,997 per ha
Goredike Bank, Gorefield, Wisbech, PE13 4QF, Cambridgeshire	7/27/2021	143.00 acre/57.87 ha	£1,125,000	£7,867 per acre/£19,440 per ha
Land At Somersham Road,	5/7/2025	40.33 acre/16.31 ha	£325,000	£8,059 per acre/ £19,927 per ha

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Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
St Ives, Cambridgeshire, PE29 3LY				
Head Fen Drove, Pymoor, Ely	5/8/2025	28.70 acre/11.61 ha	£240,000	£8,362 per acre/£20,678 per ha
Waterworks Lane, Peterborough	5/8/2025	30.47 acre/12.32 ha	£300,000	£9,846 per acre/£24,346 per ha
Geaves Farm, Hemmingford Grey, ST.Ives, Cambridgeshire, PE27 5HF	5/8/2025	46.24 acre/18.71 ha	£500,000	£10,813 per acre/£26,724 per ha
Hill Farm, Church Road, Wentworth, Ely, CB6 3QE	7/27/2021	127.43 acre/51.57 ha	£1,400,000	£10,986 per acre/£27,147 per ha
Deeping Road Peakirk	5/8/2025	5.53 acre/2.24 ha	£85,000	£15,371 per acre/£38,008 per ha
Witcham Hythe, Witcham	5/7/2025	7.05 acre/2.85 ha	£120,000	£17,021 per acre/£42,089 per ha
Cocksedge Farm, Church Road, Carlton, Newmarket, CB8	4/24/2025	140.44 acre/56.83 ha	£2,700,000	£19,225 per acre/£47,510 per ha
Marhold Road, Ufford	5/8/2025	5.10 acre/2.06 ha	£100,000	£19,608 per acre/£48,485 per ha
Barway Road, Barway, CB7	5/7/2025	7.10/2.87 ha	£200,000	£28,169 per acre/£69,654 per ha
Hill Farm, Newborough, Peterborough, PE6 7RX, Cambridgeshire	7/27/2021	166.50 acre/67.38 ha	£5,000,000	£30,030 per acre/£74,204 per ha

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Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
Mayfield Heath Farm, Sapley Road, Huntingdon, Cambridgeshire	7/27/2021	13.30 acre/5.38 ha	£545,000	£40,977 per acre/£101,255 per ha
Chrishall Road, Fowlmere, SG8	5/7/2025	9.78 acre/3.96 ha	£500,000	£51,125 per acre/£126,417 per ha
Station Road, Wilburton, Ely, Cambridgeshire, CB6	24/4/2025	13.17 acre/5.33 ha	£750,000	£56,948 per acre/£140,816 per ha
Amenity Pasture & Woodland, PE28 3DL	19/05/2025	12.75 acre/5.16 ha	£150,000	£11,765 per acre/£29,071 per ha
Bar Farm, Longstanton, Cambridge, CB24, Cambridgeshire	16/05/2025	198.76 acre/80.38 ha	£3,250,000	£16,351 per acre/£40,432 per ha
Westley Hall Farm, Church Lane, Westley Waterless, Newmarket, Cambridgeshire, CB8 0RL	16/05/2025	414.52 acre/167.75 ha	£6,300,000	£15,198 per acre/£37,556 per ha
High Road, PE13 4ET	19/05/2025	12.14 acre/4.19 ha	£240,000	£19,769 per acre/£48,851 per ha
Land at Meadow Drift, Cambridge, CB23 6EA	12/06/2025	17.22	£165,000	£9,582 per acre/£23,677 per ha

Source: AspinallVerdi, 2025

- 6.3 Agricultural land across Greater Cambridge prices range from £7,250 to £56,948 per acre, with notable variation based on location, date, and site specifics.

7 Development Land Values

- 7.1 In this section we review values for residential development land across the Greater Cambridgeshire area. As with agricultural land, we have utilised CoStar, Rightmove and for transaction-based evidence. We have also consulted Rightmove and both local and national agents to determine a value per acre / hectare and a value on a per unit basis for sites currently listed on the market. Depending upon the availability of information and stakeholder engagement, this process attempts to triangulate what typical market values are for development land (greenfield and/or brownfield).
- 7.2 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy-compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant (i.e., it includes affordable housing & and other 106 contributions as required by current local planning policies) or not. More weight is given to evidence which is policy-compliant. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) that are not sustainable in planning policy terms and therefore challenge viability at the detailed planning stage. This practice is contrary to the NPPF/PPG (2024).
- 7.3 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield development site is worth across an area given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land. The BLV does not mean that this is the price that land has to transact in the Greater Cambridgeshire area – it is simply the benchmark for Plan viability purposes.

Residential Sites

- 7.4 In this section we review residential land values across the area. For the purpose of this research, residential development land is land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.
- 7.5 Future residential development sites in the area are likely to be either brownfield sites or greenfield sites within/directly adjacent to already developed areas.

Greenfield Residential Sites

7.6 We have found the following transactions for greenfield residential land within Cambridgeshire:

Table 7.1 - Greenfield Development Land Achieved Values

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Sheepfold Lane, South Cambridgeshire, CB23	26/05/2021	19.20 acres/7.77 ha	£12,900,000	£671,875 per acre/£1,660,203 per ha	Policy compliant open market transaction with planning approved for 275 dwellings.
Land east of Cardinal West, Godmanchester, Huntingdon	02/04/2020	7.14 acres / 2.89 hectares	£3,270,000	£457,983 per acre / £1,131,487 per hectare	Policy compliant transaction with outline permission for 59 dwellings
Huntingdon Rd - North West Cambridge Development Land, CB3 0LG	21/11/2019	4.65 acres/1.88 ha	£5,521,036	£1,129,255 per acre/2,790,389 per ha	Non policy compliant development land
2 Cromwell Rd, St Neots Cambridgeshire, PE19 1QN	17/01/2020	5.44 acres/2.20 ha	£2,399,013	£440,995 per acre/£1,089,699 per ha	Site is allocated for 80 dwellings
St Mary's Road, Huntingdon Cambridgeshire, PE26 2SL	16/11/2018	6.31 acres/2.55 ha	£1,296,345	£205,443 per acre/£507,650 per ha	-
Land at Bancroft Farm, Little Abington, Cambridge	02/10/2023	1.09 acre/0.44 ha	£2,000,000	£1,834,862 per acre/£4,545,455 per ha	The proposal is to convert domestic outbuildings into two residential dwellings

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Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Fordham Road, Newmarket	07/01/2024	3.76 acre/1.52 ha	£4,000,000	£1,063,830 per acre/£4,545,455 per ha	-
Site L2, Orchard Park, CB4 2FZ	12/03/2020	0.79 acre/0.32 ha	£1,809,790	£2,290,873 per acre/£5,660,747 per ha	-
Huntingdon Rd - North West Cambridge Development Land, CB3 0LG	21/11/2019	4.65 acre/1.88 ha	£5,251,036	£1,129,255 per acre/£2,720,389 per ha	-
Moorfield Road, Whittlesford, Cambridge, Cambridgeshire, CB22	06/01/2024	0.40 acre/0.16 ha	£600,000	£1,500,000 per acre/£3,709,089 per ha	-
Land, South Cambridgeshire Submarket Longstandton Cambridgeshire CB24 3DS	21/10/2024	10.03 acre/4.06 ha	£7,000,000	£697,906 per acre/£1,725,731 per ha	There is a planning application which is in the pre-planning stage under application number - S/4379/18/E2 - Scheme comprises scoping opinion for Northstowe Phase 3. This project also includes associated infrastructure works and access roads.
Ashdon Rd Saffron Walden CB10 2GX	31/01/2023	5.38 acre/2.18 ha	£10,000,000	£1,858,736 per acre/£4,596,145 per ha	This scheme represents the final stages of a larger adjacent development of 160 homes.

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
High Street, Sandy, SG19 2NF	26/08/2022	4.26 acre/1.72 ha	£2,300,000	£539,906 per acre/£1,335,040 per ha	-
Station Road, Longstanton, CB24 3DS	21/10/2024	10.03 acre/4.06 ha	£7,000,000	£697,906 per acre/£1,725,731 per ha	-

Source: AspinallVerdi, 2025

- 7.7 Residential development land values in Cambridgeshire range from £75,198 to £2,290,873 per acre, depending on location, site size, and planning status.

Table 7.2 - Greenfield Development Land Asking Price Values

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comments
Chapel Lane, Wicken	2.11 acre/0.85 ha	£800,000	£379,147 per acre/£937,526 per ha	Outline application for the erection of up to 37 dwellings.
Cambridge Road, Caxton, Cambridge	1.30 acre/0.53 ha	£1,550,000	£1,192,308 per acre/£2,948,250 per ha	Outline application for up to five dwellings with all matters reserved.
Kingston Barns, Old Wimpole Road, Royston, Cambridgeshire, SG8 0BX	1.20 acre/0.49 ha	£1,695,000	£1,412,500 per acre/£3,494,845 per ha	-
Rampton Road, Cottenham, Cambridge	0.71 acre/0.29 ha	£950,000	£1,338,028 per acre/£3,308,577 per ha	Outline application to erect up to 7 self-build dwellings.

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Chrishall Road, Fowlmere, SG8	9.78 acre/3.96 ha	£500,000	£51,125 per acre/£126,417 per ha	-
Fox Road, Bourn, South Cambridgeshire	0.44 acre/0.18 ha	£280,000	£636,364 per acre/£1,573,553 per ha	The erection of up to 5 No. self-build dwellings with some matters reserved.
Geaves Farm, Hemmingford Grey, ST.Ives, Cambridgeshire, PE27 5HF	46.24 acre/18.71 ha	£500,000	£10,813 per acre/£26,724 per ha	-
Eastwood End, Wimblington, March., PE15 0QQ	2.50 acre/1.01 ha	£850,000	£340,000 per acre/£840,727 per ha	-
The Chase, Leverington Road, Wisbech	2.45 acre/0.99 ha	£850,000	£346,939 per acre/£639,498 per ha	The erection of 10 detached executive homes.
Straight Furlong, Pymoor, Cambs	2.03 acre/0.82 ha	£525,000	£258,621 per acre/£639,498 per ha	-
The Row, Sutton, Ely	0.33 acre/0.13 ha	£235,000	£712,121 per acre/£1,760,881 per ha	-
Church Lane, Debden, Saffron Walden	0.28 acre/0.11 ha	£425,000	£1,517,857 per acre/£3,753,245 per ha	-
Haddenham Road, Wilburton, CB6	0.20 acre/0.08 ha	£25,000	£125,000 per acre/£309,091 per	-

Mereside, Soham	0.42 acre/0.17 ha	£675,000	£1,607,143 per acre/£3,974,024 per ha	-
Soule Croft, Heath Road, Gamlingay, Sandy, Cambridgeshire, SG19 2JD	3.79 acre/1.53 ha	£285,000	£75,198 per acre/£185,944 per ha	-
Teardrop Site, Cambridge Road, Milton, Cams CB24 6AZ	4.60 acre/1.86 ha	£975,000	£211,957 per acre/£523,745 per ha	-
Tooper Street, Site L2. Orchard Park, Cambridge, CB4 2FZ	0.72 acre/0.29 ha	£1,800,000	£2,500,000 per acre/£523,745 per ha	-

Source: AspinallVerdi, 2025

- 7.8 Residential development asking price land values in this dataset range from £10,813 to £1,517,857 per acre, reflecting wide variation based on site size, planning status, and location.
- 7.9 We have had reference to the latest version of the MHCLG 'Land value estimates for policy appraisal'. The evidence is prepared by the VOA from April 2019. The Cambridge Local Authority area figure is £6,250,000 per hectare. It is important to note that this figure assumes no affordable housing, and is based on a hypothetical site of 1 ha (35 two storeys, 2/3/4 bed dwellings, total floor area of 3,150 sqm) with no abnormalities and low risk e.g. existing road frontage, no flood risk, with planning permission etc, and a net developable area of 80% of gross.

Brownfield Sites

7.10 We have found evidence of 4 x transactions for brownfield residential development land within the District. These are summarised in the table below.

Table 7.3 - Brownfield Development Land Achieved Values

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Plots 7 & 8 Fletton Quays, Peterborough, PE2 8TY	01/03/2021	1.41 acres/0.57 ha	£900,000	£638,298 per acre/£1,577,234 per ha	This plot is located along the river Nene, just outside the Cambridgeshire district in Peterborough
Maskew Avenue, Peterborough, PE1 2BT	09/11/2020	8.63 acres / 3.49 ha	£5,000,000	£579,374 per acre / £1,432,664 per hectare	Derelict land alongside a retail park sold to a JV for industrial/commercial uses
Lakes Business Park, Potton Road, Fenstanton, PE28 9QR	07/09/2020	3.44 acres/1.39 hectares	£1,700,000	£494,186 per acre/1,221,134 per ha	The plot is located on Lakes Business Park at the junctions of the A14 and A1096 close to the historic market town of St Ives. St Ives is North West of Cambridge and North of London.
Elm High Rd - Land at Wisbech Campus PE13 2SJ	02/10/2020	13.72 acres/5.55 ha	£3,684,177	£268,526 per acre/£663,528 per ha	Around 137 homes will be built on the former site of College of West Anglia in Wisbech.

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Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
Plot 202, Lancaster Way Business Park, Lancaster Way, Ely, CB6 3NW.	01/02/2018	1.75 acres/ 0.71 ha	£700,000	£400,000 per gross acre / £988,400 per gross ha	-
Development plot Lancaster Way Business Park, Lancaster Way CB6 3NW	01/04/2019	1.56 acres/ 0.63 ha	£678,600	£435,000 per gross acre / £1,074,885 per ha	-
Plots 7 and 8, Lakes Business Park, Potton Road, Fenstanton, PE28 9QR	01/02/2019	1.6 acre/ 0.65 ha	£618,000	£386,250 per acre / £954,423 per ha	-
Land at Bancroft Farm, Little Abington, Cambridge	02/10/2023	1.09 acre/0.44 ha	£2,000,000	£1,834,862 per acre/£4,545,455 per ha	Outline permission for up to 1,200 homes, local centre, schools and open space.
Station Road, Melbourn, Royston	Sold STC	0.36 acre/0.15 ha	£750,000	£2,083,333 per acre/£5,151,512 per ha	-
Devonshire Rd - Travis Perkins Timbryard Cambridge CB1 2BJ	08/12/2023	3.03 acre/1.23 ha	£25,500,000	£8,415,842 per acre/£20,810,069 per ha	-

Address	Date of Evidence	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare	Comment
High St Cambridge, CB22 3HN	17/02/2022	2.50 acre/1.01 ha	£3,100,000	£1,240,000 per acre/£3,066,180 per ha	
Sheepfold Lane, Cambridge, CB23 6EA	26/05/2021	19.20 acre/7.76 ha	£12,900,000	£671,875 per acre/£1,661,363 per ha	Outline planning permission for 286 No. dwellings including affordable housing.
Milton Avenue Cambridge Square	02/11/2020	0.74 acre/0.30 ha	£1,700,000	£2,303,523 per acre/£5,692,005 per ha	-

Source: AspinallVerdi, 2025

- 7.11 The £ per acre values range from £268,526 to £8,415,842, with most sites falling between £400,000 and £2,000,000 depending on location and use.

Table 7.4 - Brownfield Development Land Asking Price Values

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comment
Land at Station Yard, Station Road, Histon, Cambridge, CB24 9LF	1.12 acre/0.45 ha	£2,500,000	£2,232,143 per acre/£5,515,625 per ha	Erection of 32 flats (including 4 live-work units) including 40% affordable dwellings.
Factory Road, Burwell, Cambridge, Cambridgeshire, CB25	0.75 acre/0.30 ha	£700,000	£933,333 per acre/£2,307,877 per ha	Prior approval granted for 5 dwellings.

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comment
Ermine Street North, Papworth Everard,	0.63 acre/0.25 ha	£670,000	£1,072,000 per acre/£2,650,762 per ha	-
Shepreth Road, Barrington	0.48 acre/0.19 ha	£550,000	£1,145,833 per acre/£2,833,332 per ha	-
Swaynes Lane, Comberton	0.29 acre/0.12 ha	£600,000	£2,068,966 per acre/£5,115,984 per ha	-
Tinkers Lane, Kingston, Cambridge	0.12 acre/0.05 ha	£600,000	£5,000,000 per acre/£12,363,629 per ha	-
Ramsey Road, St. Ives	1.61 acre/0.65 ha	£1,500,000	£931,677 per acre/£2,303,782 per ha	-
Flaggrass Hill Road, March	0.62 acre/0.25 ha	£250,000	£403,226 per acre/£997,067 per ha	-
Quanea Drove, Ely	0.35 acre/0.14 ha	£300,000	£857,143 per acre/£2,119,479 per ha	-
New Road, Haslingfield, Cambridge, CB23	0.50 acre/0.20 ha	£700,000	£1,400,000 per acre/£3,4461,816 per ha	-
Land lying to the North East of Cowley Road, Cambridge	3 acre/1.21 ha	£20,965,912	£6,988,637 per acre/£17,268,923 per ha	-

Source: AspinallVerdi, 2025

- 7.12 Values vary widely by site size, location, and planning status, with most sites falling between £850,000 and £2.25m per acre, and smaller premium plots exceeding £5M per acre.

8 Benchmark Land Value Assumptions

Residential sites – greenfield land value assessment

- 8.1 In a greenfield context, we consider the existing use to be agricultural land for any potential proposed development in the draft Local Plan. This report sets out our evidence and research into land values. Our evidence suggests that an EUV of £10,000 per acre would be a robust starting point. We have then applied a 10x multiplier to this to establish a benchmark land value for our viability testing purposes
- 8.2 We have used agricultural land values because this is the closest use that reflects the existing use of the greenfield development sites coming forward. We do recognise that some of the greenfield sites differ in their uses, for example, former playing pitches and bare land. But there is no evidence readily available to base a value for these existing uses. Therefore, in taking a pragmatic approach we have used agricultural land values for all greenfield sites because there are few alternatives uses other than agricultural

Residential sites – brownfield land value assessment

- 8.3 We believe that an EUV of £500,000 per acre would be a robust starting point. We have then applied a 20% premium to establish a benchmark land value for our Local Plan testing.

Residential sites – conclusion land value assessment

- 8.4 We have not varied the land values by our value zones as there is no evidence to suggest this is required.
- 8.5 The benchmark land values, do in our opinion, strike that balance between the competing interests (developers, landowners and the aims of the planning system) whilst still securing the maximum benefits in the public interest through the granting of planning permission – therefore meeting the aims of the PPG.
- 8.6 Should the residual land value exceed the benchmark land value once all abnormal and policies costs are taken into account in the appraisal, then there is scope for the landowner to secure a higher premium. Should any site-specific assessments incur any additional costs that have not been allowed for in our benchmark land value assessments then these costs need to be reflected in a reduced land value. In this respect these brownfield BLVs are considered to be conservative and provide an inherent 'buffer' as sites which are the most obsolete are likely to come forward more quickly and at conceivably lower values.

Figure 8.1 - Benchmark Land Value Assumptions

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Residential - Urban A	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Urban B	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Urban C	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Edge A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Edge B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3

Land Market Paper
Greater Cambridge Shared Planning
May 2025

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Residential - Edge C	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Edge D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - Edge E	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - New Settlement A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - New Settlement B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Dispersal Villages A	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3

Land Market Paper
Greater Cambridge Shared Planning
May 2025

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
		£ per acre gross	£ per ha gross	x [X] x [Y]%	£ per acre gross	£ per ha gross	Net: Gross (%)	£ per acre net	£ per ha net	x [X] x [Y]%
Residential - Dispersal Villages B	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - Dispersal Villages C	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3
Residential - Dispersal Villages D	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	90%	£666,667	£1,647,333	33%
Residential - BTR	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%

Source: AspinallVerdi, 2025

BLV Caveats

- 8.7 It is important to note that the EUVs/BLV's contained herein are for 'high-level' Plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the NPPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 8.8 Furthermore, we are not saying that land can only be acquired in the District for these EUVs/ BLV's. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs then then land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and BLV) for various levels of BLV and profit (%).

Call for Evidence

- 8.9 The BLV assumptions are fundamental to the Plan/CIL viability as, if landowners minimum land value expectations cannot be achieved due to Policy obligation this could lead to under-delivery.
- 8.10 We are therefore keen to obtain further land value evidence to add to our database. We would welcome more comparable land value evidence for all land uses (residential, commercial and retail). We need specific details of:
- the transaction date;
 - net and gross site area;
 - price paid;
 - greenfield / brownfield (existing use);
 - planning consent (including affordable housing % and S106 details);
 - abnormal costs.
- 8.11 Any confidential information will be treated as such.

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Appendix 6 – BCIS Costs

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 17-May-2025 07:44

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
284. Warehouses/stores								
Generally (15)	1,098	437	672	864	1,124	5,085	45	
Up to 500m2 GFA (15)	2,101	725	1,103	1,363	2,663	5,085	7	
500 to 2000m2 GFA (15)	984	520	730	897	1,072	1,792	16	
Over 2000m2 GFA (15)	861	437	646	738	973	2,387	22	
284.1 Advance warehouses/stores (15)	845	448	724	775	1,043	1,156	7	
284.2 Purpose built warehouses/stores								
Generally (15)	1,148	437	672	875	1,171	5,085	36	
Up to 500m2 GFA (15)	2,500	725	1,363	2,115	3,211	5,085	5	
500 to 2000m2 GFA (15)	980	520	720	890	1,090	1,792	15	
Over 2000m2 GFA (15)	883	437	648	738	1,043	2,387	16	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 17-May-2025 07:44

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
816. Flats (apartments)								
Generally (15)	1,812	940	1,491	1,696	2,053	6,141	748	
1-2 storey (15)	1,731	1,039	1,447	1,626	1,987	3,424	157	
3-5 storey (15)	1,783	940	1,483	1,686	2,014	3,718	501	
6 storey or above (15)	2,116	1,295	1,681	2,009	2,301	6,141	88	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 17-May-2025 07:44

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
810.1 Estate housing								
Generally (15)	1,528	786	1,293	1,463	1,671	5,252	1313	
Single storey (15)	1,757	1,016	1,463	1,693	1,919	5,252	208	
2-storey (15)	1,471	786	1,269	1,425	1,616	3,186	1033	
3-storey (15)	1,559	947	1,297	1,509	1,735	3,116	67	
4-storey or above (15)	3,177	1,553	2,543	2,838	4,225	4,724	5	
810.11 Estate housing detached (15)	2,051	1,117	1,506	1,713	2,317	5,252	18	
810.12 Estate housing semi detached								
Generally (15)	1,548	899	1,309	1,497	1,698	3,361	338	
Single storey (15)	1,739	1,108	1,508	1,704	1,866	3,361	78	
2-storey (15)	1,491	899	1,292	1,438	1,636	2,580	250	
3-storey (15)	1,500	1,114	1,188	1,444	1,715	2,174	10	
810.13 Estate housing terraced								
Generally (15)	1,533	895	1,263	1,438	1,660	4,724	206	
Single storey (15)	1,708	1,119	1,446	1,662	2,034	2,420	14	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
2-storey (15)	1,477	895	1,256	1,419	1,596	3,186	161	
3-storey (15)	1,554	947	1,316	1,491	1,712	3,116	29	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 17-May-2025 07:44

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
284. Warehouses/stores								
Generally (15)	1,098	437	672	864	1,124	5,085	45	
Up to 500m2 GFA (15)	2,101	725	1,103	1,363	2,663	5,085	7	
500 to 2000m2 GFA (15)	984	520	730	897	1,072	1,792	16	
Over 2000m2 GFA (15)	861	437	646	738	973	2,387	22	
284.1 Advance warehouses/stores (15)	845	448	724	775	1,043	1,156	7	
284.2 Purpose built warehouses/stores								
Generally (15)	1,148	437	672	875	1,171	5,085	36	
Up to 500m2 GFA (15)	2,500	725	1,363	2,115	3,211	5,085	5	
500 to 2000m2 GFA (15)	980	520	720	890	1,090	1,792	15	
Over 2000m2 GFA (15)	883	437	648	738	1,043	2,387	16	
284.5 Cold stores/refrigerated stores (30)	1,530	1,053	1,120	1,329	2,072	2,075	5	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 17-May-2025 07:44

Rebased to 2Q 2025 (401; forecast) and Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
843. Supported housing								
Generally (15)	1,917	991	1,594	1,799	2,110	3,871	119	
Single storey (15)	2,169	1,375	1,740	2,045	2,313	3,871	10	
2-storey (15)	1,951	1,003	1,594	1,797	2,301	3,368	42	
3-storey (15)	1,770	991	1,596	1,707	1,961	2,622	39	
4-storey or above (15)	1,973	1,205	1,575	1,841	2,014	3,738	25	
843.1 Supported housing with shops, restaurants or the like (15)	2,014	1,159	1,591	1,827	2,520	3,166	38	
856.2 Students' residences, halls of residence, etc (15)	2,236	1,312	1,935	2,287	2,471	3,714	46	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 17-May-2025 07:44

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
344. Hypermarkets, supermarkets								
Generally (35)	1,862	780	1,302	1,659	2,472	3,241	32	
Up to 1000m2 (35)	1,950	1,307	-	1,688	-	3,114	4	
1000 to 7000m2 GFA (35)	1,854	780	1,202	1,653	2,492	3,241	26	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 20-Sep-2025 07:33

Rebased to Cambridge (106; sample 70)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
856.2 Students' residences, halls of residence, etc (15)	2,447	1,429	2,116	2,484	2,683	4,022	46	

The results contained on the page are as published on 17-May-2025

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 03-May-2025 07:58

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
125. Car parks (Multi-storey) (15)	685	451	465	607	652	1,249	5	

The results contained on the page are as published on 17-May-2025

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 03-May-2025 07:58

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
345. Shops								
Generally (30)	1,833	693	995	1,493	2,262	4,855	14	
1-2 storey (30)	1,856	693	991	1,451	2,355	4,855	13	
3-5 storey (30)	1,536	-	-	-	-	-	1	

The results contained on the page are as published on 17-May-2025

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 03-May-2025 07:58

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
852. Hotels (15)	2,569	1,383	2,028	2,567	3,086	3,641	12	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 03-May-2025 07:58

Rebased to Cambridgeshire (98; sample 206)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
320. Offices								
Generally (15)	2,357	1,140	1,753	2,357	2,723	3,656	30	
Air-conditioned								
Generally (15)	2,218	1,375	1,900	2,291	2,630	2,754	11	
1-2 storey (15)	2,048	1,375	1,862	2,023	2,236	2,754	6	
3-5 storey (15)	2,385	1,546	-	2,630	-	2,731	4	
6 storey or above (20)	2,638	1,974	2,393	2,527	2,732	3,713	7	
Not air-conditioned								
Generally (15)	2,493	1,140	1,798	2,525	3,145	3,656	14	
1-2 storey (15)	2,687	1,566	2,171	2,699	3,335	3,656	11	
3-5 storey (20)	2,176	1,140	1,607	2,008	2,551	3,913	24	
6 storey or above (25)	2,725	2,135	-	2,811	-	3,145	4	

Appendix 7 – Residential Appraisals

250925 GC Urban Residential Typology Testing_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Urban A
Flats

Location / Value Zone: Mid

No Units: 6
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	6 Units	
AH Policy requirement (% Target)	0%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%
AH tenure split %	Affordable Rent:	0.0%
	Social Rented:	0.0%
	First Homes:	0.0%
	Shared Ownership:	0.0%
		100%
		0.0%
		0.0% % Rented
		0.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.00%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.00%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.00%	0.0	0%	0.0
Studio	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	1.8	0.0%	0.0	30%	1.8
2 bed Flat	70.0%	4.2	0.0%	0.0	70%	4.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	6.0	0.0%	0.0	100%	6.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399		16.0	146.0	1,572
4 bed House (with garage)	130.0	1,399		16.0	146.0	1,572
Studio	40.0	431	100.0%		40.0	431
1 bed Flat	50.0	538	100.0%		50.0	538
2 bed Flat	70.0	753	100.0%		70.0	753
3 bed Flat	86.0	926	100.0%		86.0	926

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	50.0	538	100.0%		50.0	538
1 bed Flat	50.0	538	100.0%		50.0	538
2 bed Flat	70.0	753	100.0%		70.0	753
3 bed Flat	86.0	926	100.0%		86.0	926

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
Studio	0	0	0	0	0	0
1 bed Flat	90	969	0	0	90	969
2 bed Flat	294	3,165	0	0	294	3,165
3 bed Flat	0	0	0	0	0	0
	384	4,133	0	0	384	4,133

AH % by floor area:

0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£487,500	6,500	604	6,500	604	0
3 bed House	£597,000	6,155	572	6,155	572	0
3 bed House (with garage)	£597,000	6,155	572	5,283	491	0
4 bed House	£754,000	5,800	539	5,164	480	0
4 bed House (with garage)	£754,000	5,800	539	5,164	480	0
Studio	£304,000	7,600	706	7,600	706	0
1 bed Flat	£350,000	7,000	650	7,000	650	630,000
2 bed Flat	£441,000	6,300	585	6,300	585	1,852,200
3 bed Flat	£499,000	5,802	539	5,802	539	0
						2,482,200

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%
Studio	182,400	60%	152,000	50%	0	0%	212,800	70%
1 bed Flat	210,000	60%	175,000	50%	0	0%	245,000	70%
2 bed Flat	264,600	60%	220,500	50%	0	0%	308,700	70%

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology: Site Typology: Notes/Comments:	Flats			No Units: 6			
	Location / Value Zone:	Mid			Greenfield/Brownfield:	Brownfield	
3 bed Flat	299,400	60%	249,500	50%	0	0%	
						349,300	70%
						* capped @£250K	

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

Site Typology:

Location / Value Zone:

Mid

No Units:

6

Greenfield/Brownfield:

Brownfield

Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV -					
	(part houses due to % mix)				
2 bed House	0.0	@	487,500	-	
3 bed House	0.0	@	597,000	-	
3 bed House (with garage)	0.0	@	597,000	-	
4 bed House	0.0	@	754,000	-	
4 bed House (with garage)	0.0	@	754,000	-	
Studio	0.0	@	304,000	-	
1 bed Flat	1.8	@	350,000	-	630,000
2 bed Flat	4.2	@	441,000	-	1,852,200
3 bed Flat	0.0	@	499,000	-	
	6.0				2,482,200
Affordable Rent GDV -					
2 bed House	0.0	@	292,500	-	
3 bed House	0.0	@	358,200	-	
3 bed House (with garage)	0.0	@	358,200	-	
4 bed House	0.0	@	452,400	-	
4 bed House (with garage)	0.0	@	452,400	-	
Studio	0.0	@	182,400	-	
1 bed Flat	0.0	@	210,000	-	
2 bed Flat	0.0	@	264,600	-	
3 bed Flat	0.0	@	299,400	-	
	0.0				
Social Rent GDV -					
2 bed House	0.0	@	243,750	-	
3 bed House	0.0	@	298,500	-	
3 bed House (with garage)	0.0	@	298,500	-	
4 bed House	0.0	@	377,000	-	
4 bed House (with garage)	0.0	@	377,000	-	
Studio	0.0	@	152,000	-	
1 bed Flat	0.0	@	175,000	-	
2 bed Flat	0.0	@	220,500	-	
3 bed Flat	0.0	@	249,500	-	
	0.0				
First Homes GDV -					
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	6	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.0	@	341,250	-
3 bed House	0.0	@	417,900	-
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	0.0	@	527,800	-
4 bed House (with garage)	0.0	@	527,800	-
Studio	0.0	@	212,800	-
1 bed Flat	0.0	@	245,000	-
2 bed Flat	0.0	@	308,700	-
3 bed Flat	0.0	@	349,300	-
	0.0	0.0		-
Sub-total GDV Residential		6		2,482,200
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	6	units @	0 per unit	-
Total GDV				2,482,200

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology: **Flats** No Units: **6**
 Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	3,528	£			(3,528)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	17,640	£			(17,640)
CIL (Mkrt only inc. garages)	Max	384	sqm	0.00	£ psm				-
	CIL analysis:		0.00% % of GDV		0	£ per unit (total units)			-
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		6	units @		0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			-
AH Commuted Sum			384	sqm (total)	0	£ psm			-
	Comm. Sum analysis:		0.00% % of GDV						-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.08	ha @		122,550	£ per ha (if brownfield)			(9,804)
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		6	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			-
2 bed House		-	sqm @		1,463	psm			-
3 bed House		-	sqm @		1,463	psm			-
3 bed House (EXC. garage)		-	sqm @		1,463	psm			-
4 bed House		-	sqm @		1,463	psm			-
4 bed House (EXC. garage)		-	sqm @		1,463	psm			-
Studio		-	sqm @		1,696	psm			-
1 bed Flat		90	sqm @		1,696	psm			(152,640)
2 bed Flat		294	sqm @		1,696	psm			(498,624)
3 bed Flat		-	sqm @		1,696	psm			-
Garages for 3B House	-	16.0	0	sqm @	8,000	psm			-
Garages for 4B House	-	16.0	0	sqm @	8,000	psm			-
			0	sqm @	8,000	psm			-
	Total GIA check:		384	£ per garage	£0				-
External works		651,264	@		10.0%				(65,126)
	Ext. Works analysis:				10,854	£ per unit (total units)			-
Policy Costs on design -									
Biodiversity Net Gain (20%)			6	units @		385	£ per unit		(2,310)
M4(2) Category 2 Housing	OMS Units	-	units @	100% @		640	£ per unit		-
M4(2) Category 2 Flats	OMS Units	6	units @	100% @		640	£ per unit		(3,840)
M4(2) Category 2 Housing	Aff units	-	units @	100% @		1,134	£ per unit		-
M4(2) Category 2 Flats	Aff units	-	units @	100% @		1,134	£ per unit		-
M4(3) Category 3 Housing	OMS Units	-	units @	0% @		12,537	£ per unit		-
M4(3) Category 3 Flats	OMS Units	6	units @	0% @		12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	-	units @	0% @		26,816	£ per unit		-
M4(3) Category 3 Flats	Aff units	-	units @	0% @		26,816	£ per unit		-
Part L/FHS - Houses		-	units @			6.5%	of BCIS		-
Part L/FHS - Flats		6	units @			6.0%	of BCIS		(39,076)
EV Charging Points - Houses		-	units @			0	£ per unit		-
EV Charging Points - Flats		6	units @			0	£ per 4 units		-
Water Efficiency - Houses		-	units @	4	flats per charger	750	£ per unit		-
Water Efficiency - Flats		6	units @			750	£ per unit		(4,500)
	Sub-total								(49,726)
	Policy Costs analysis: (design costs only)				8,288	£ per unit (total units)			-
					7.6%	% of BCIS costs			-

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	6	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Contingency (on construction)	775,920	@	5.0%	(38,796)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	6
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	775,920 @	6.5%	(50,435)
Disposal Costs -			
OMS Marketing and Promotion	2,482,200 OMS @	1.50%	6,206 £ per unit (37,233)
Residential Sales Agent Costs	2,482,200 OMS @	1.00%	4,137 £ per unit (24,822)
Residential Sales Legal Costs	2,482,200 OMS @		500 £ per unit -
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	6 units (1/2 back during sales period)	0	0 £ per unit PA (£ per -
Disposal Cost analysis:			12,009 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(23,046)
Developers Profit -			
Profit on OMS	2,482,200	20.00%	(496,440)
Margin on AH	0	6.00% on AH values	-
Profit analysis:	2,482,200	20.00% blended GDV	(496,440)
	981,420	50.58% on costs	(496,440)
TOTAL COSTS			(1,477,860)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,004,340
SDLT	1,004,340 @	HMRC formula	(39,717)
Acquisition Agent fees	1,004,340 @	1.0%	(10,043)
Acquisition Legal fees	1,004,340 @	0.5%	(5,022)
Interest on Land	1,004,340 @	7.00%	(70,304)
Residual Land Value			879,254
RLV analysis:	146,542 £ per plot	10,990,679 £ per ha (net)	4,447,867 £ per acre (net)
		10,990,679 £ per ha (gross)	4,447,867 £ per acre (gross)
			35.42% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	75.0 dph (net)		
Site Area (net)	0.08 ha (net)	0.20 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	0.08 ha (gross)	0.20 acres (gross)	
Density analysis:	4.80 sqm/ha (net)	20,909 sqft/ac (net)	
	75 dph (gross)		
Benchmark Land Value (net)	19,768 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	9,508,079 £ per ha (net)	3,847,867 £ per acre (net)	760,646

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

Site Typology:

Location / Value Zone:

Mid

No Units:

6

Greenfield/Brownfield:

Brownfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,387,647	3,157,538	2,927,428	2,697,319	2,467,209	2,237,099	2,006,990
	10.00	3,372,048	3,142,805	2,913,562	2,684,319	2,455,076	2,225,833	1,996,590
	20.00	3,356,448	3,128,072	2,899,695	2,671,319	2,442,943	2,214,567	1,986,190
	30.00	3,340,848	3,113,339	2,885,829	2,658,319	2,430,810	2,203,300	1,975,790
	40.00	3,325,249	3,098,606	2,871,963	2,645,320	2,418,677	2,192,034	1,965,391
	50.00	3,309,649	3,083,873	2,858,096	2,632,320	2,406,544	2,180,767	1,954,991
	60.00	3,294,050	3,069,140	2,844,230	2,619,320	2,394,411	2,169,501	1,944,591
	70.00	3,278,450	3,054,407	2,830,364	2,606,321	2,382,278	2,158,234	1,934,191
	80.00	3,262,850	3,039,674	2,816,497	2,593,321	2,370,144	2,146,968	1,923,792
	90.00	3,247,251	3,024,941	2,802,631	2,580,321	2,358,011	2,135,702	1,913,392
	100.00	3,231,651	3,010,208	2,788,765	2,567,322	2,345,878	2,124,435	1,902,992
	110.00	3,216,051	2,995,475	2,774,898	2,554,322	2,333,745	2,113,169	1,892,592
	120.00	3,200,452	2,980,742	2,761,032	2,541,322	2,321,612	2,101,902	1,882,193
	130.00	3,184,852	2,966,009	2,747,166	2,528,322	2,309,479	2,090,636	1,871,793
	140.00	3,169,252	2,951,276	2,733,299	2,515,323	2,297,346	2,079,370	1,861,393
	150.00	3,153,653	2,936,543	2,719,433	2,502,323	2,285,213	2,068,103	1,850,993
	160.00	3,138,053	2,921,810	2,705,567	2,489,323	2,273,080	2,056,837	1,840,593
	170.00	3,122,453	2,907,077	2,691,700	2,476,324	2,260,947	2,045,570	1,830,193
	180.00	3,106,854	2,892,344	2,677,834	2,463,324	2,248,814	2,034,245	1,819,649
	190.00	3,091,254	2,877,611	2,663,967	2,450,324	2,236,639	2,022,915	1,809,191
	200.00	3,075,654	2,862,878	2,650,101	2,437,290	2,224,437	2,011,585	1,798,732
	210.00	3,060,055	2,848,145	2,636,198	2,424,217	2,212,236	2,000,255	1,788,274
	220.00	3,044,455	2,833,362	2,622,253	2,411,144	2,200,034	1,988,925	1,777,815
	230.00	3,028,784	2,818,546	2,608,308	2,398,070	2,187,832	1,977,594	1,767,357
	240.00	3,013,096	2,803,730	2,594,363	2,384,997	2,175,631	1,966,264	1,756,898

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,170,986	2,940,876	2,710,766	2,480,657	2,250,547	2,020,300	1,790,017
	9,000	3,143,903	2,913,793	2,683,684	2,453,574	2,223,348	1,993,064	1,762,781
	10,000	3,116,820	2,886,711	2,656,601	2,426,396	2,196,112	1,965,829	1,735,545
	11,000	3,089,737	2,859,628	2,629,443	2,399,160	2,168,876	1,938,593	1,708,309
	12,000	3,062,655	2,832,491	2,602,207	2,371,924	2,141,640	1,911,357	1,681,073
	13,000	3,035,539	2,805,255	2,574,972	2,344,688	2,114,405	1,884,121	1,653,838
	14,000	3,008,303	2,778,019	2,547,736	2,317,452	2,087,169	1,856,885	1,626,602
	15,000	2,981,067	2,750,783	2,520,500	2,290,216	2,059,933	1,829,649	1,599,366
	16,000	2,953,831	2,723,548	2,493,264	2,262,981	2,032,697	1,802,413	1,572,130
	17,000	2,926,595	2,696,312	2,466,028	2,235,745	2,005,461	1,775,178	1,544,894
	18,000	2,899,359	2,669,076	2,438,792	2,208,509	1,978,225	1,747,942	1,517,658
	19,000	2,872,123	2,641,840	2,411,556	2,181,273	1,950,989	1,720,706	1,490,422
	20,000	2,844,888	2,614,604	2,384,321	2,154,037	1,923,754	1,693,470	1,463,187
	21,000	2,817,652	2,587,368	2,357,085	2,126,801	1,896,518	1,666,234	1,435,951
	22,000	2,790,416	2,560,132	2,329,849	2,099,565	1,869,282	1,638,998	1,408,715

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,876,415	3,619,152	3,361,889	3,104,625	2,847,362	2,590,098	2,332,835
	16.0%	3,778,662	3,526,829	3,274,996	3,023,164	2,771,331	2,519,499	2,267,666
	17.0%	3,680,908	3,434,506	3,188,104	2,941,703	2,695,301	2,448,899	2,202,497
	18.0%	3,583,155	3,342,183	3,101,212	2,860,241	2,619,270	2,378,299	2,137,328
	19.0%	3,485,401	3,249,861	3,014,320	2,778,780	2,543,240	2,307,699	2,072,159
	20.0%	3,387,647	3,157,538	2,927,428	2,697,319	2,467,209	2,237,099	2,006,990

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	3,887,647	3,657,538	3,427,428	3,197,319	2,967,209	2,737,099	2,506,990
	110,000	3,877,647	3,647,538	3,417,428	3,187,319	2,957,209	2,727,099	2,496,990
	120,000	3,867,647	3,637,538	3,407,428	3,177,319	2,947,209	2,717,099	2,486,990
	130,000	3,857,647	3,627,538	3,397,428	3,167,319	2,937,209	2,707,099	2,476,990
	140,000	3,847,647	3,617,538	3,387,428	3,157,319	2,927,209	2,697,099	2,466,990
	150,000	3,837,647	3,607,538	3,377,428	3,147,319	2,917,209	2,687,099	2,456,990
	160,000	3,827,647	3,597,538	3,367,428	3,137,319	2,907,209	2,677,099	2,446,990
	170,000	3,817,647	3,587,538	3,357,428	3,127,319	2,897,209	2,667,099	2,436,990
	180,000	3,807,647	3,577,538	3,347,428	3,117,319	2,887,209	2,657,099	2,426,990
	190,000	3,797,647	3,567,538	3,337,428	3,107,319	2,877,209	2,647,099	2,416,990
	200,000	3,787,647	3,557,538	3,327,428	3,097,319	2,867,209	2,637,099	2,406,990
	210,000	3,777,647	3,547,538	3,317,428	3,087,319	2,857,209	2,627,099	2,396,990
	220,000	3,767,647	3,537,538	3,307,428	3,077,319	2,847,209	2,617,099	2,386,990
	230,000	3,757,647	3,527,538	3,297,428	3,067,319	2,837,209	2,607,099	2,376,990
	240,000	3,747,647	3,517,538	3,287,428	3,057,319	2,827,209	2,597,099	2,366,990
	250,000	3,737,647	3,507,538	3,277,428	3,047,319	2,817,209	2,587,099	2,356,990

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units: **6**

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	964,983	872,939	780,896	688,852	596,808	504,764	412,720
	35	1,234,168	1,126,784	1,019,399	912,015	804,630	697,246	589,861
	40	1,503,353	1,380,628	1,257,903	1,135,178	1,012,453	899,727	767,002
	45	1,772,538	1,634,472	1,496,406	1,358,341	1,220,275	1,082,209	944,143
	50	2,041,723	1,888,317	1,734,910	1,581,504	1,428,097	1,274,691	1,121,284
	55	2,310,908	2,142,161	1,973,414	1,804,667	1,635,920	1,467,173	1,298,426
	60	2,580,093	2,396,005	2,211,917	2,027,830	1,843,742	1,659,654	1,475,567
	65	2,849,278	2,649,849	2,450,421	2,250,993	2,051,564	1,852,136	1,652,708
	70	3,118,463	2,903,694	2,688,925	2,474,156	2,259,387	2,044,618	1,829,849
	75	3,387,647	3,157,538	2,927,428	2,697,319	2,467,209	2,237,099	2,006,990
	80	3,656,832	3,411,382	3,165,932	2,920,482	2,675,031	2,429,581	2,184,131

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,456,476	3,222,543	2,988,609	2,754,676	2,520,742	2,286,809	2,052,875
	100%	3,387,647	3,157,538	2,927,428	2,697,319	2,467,209	2,237,099	2,006,990
	102%	3,318,819	3,092,533	2,866,247	2,639,962	2,413,676	2,187,390	1,961,104
	104%	3,249,990	3,027,528	2,805,066	2,582,604	2,360,142	2,137,680	1,915,218
	106%	3,181,162	2,962,524	2,743,886	2,525,247	2,306,609	2,087,971	1,869,333
	108%	3,112,333	2,897,519	2,682,705	2,467,890	2,253,076	2,038,225	1,823,323
	110%	3,043,505	2,832,460	2,621,404	2,410,347	2,199,291	1,988,234	1,777,178
	112%	2,974,299	2,767,088	2,559,877	2,352,666	2,145,455	1,938,244	1,731,033
	114%	2,905,081	2,701,716	2,498,350	2,294,984	2,091,619	1,888,253	1,684,888
	116%	2,835,863	2,636,343	2,436,823	2,237,303	2,037,783	1,838,263	1,638,743
	118%	2,766,646	2,570,971	2,375,296	2,179,622	1,983,947	1,788,272	1,592,598
	120%	2,697,428	2,505,599	2,313,770	2,121,940	1,930,111	1,738,282	1,546,453

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,860,766	1,715,418	1,570,070	1,424,722	1,279,374	1,134,026	988,678
	82%	2,013,650	1,859,808	1,705,967	1,552,125	1,398,284	1,244,442	1,090,600
	84%	2,166,534	2,004,199	1,841,864	1,679,528	1,517,193	1,354,858	1,192,523
	86%	2,319,418	2,148,589	1,977,760	1,806,932	1,636,103	1,465,274	1,294,446
	88%	2,472,302	2,292,979	2,113,657	1,934,335	1,755,013	1,575,690	1,396,368
	90%	2,625,185	2,437,370	2,249,554	2,061,738	1,873,922	1,686,107	1,498,291
	92%	2,777,936	2,581,700	2,385,451	2,189,141	1,992,832	1,796,523	1,600,213
	94%	2,930,364	2,725,659	2,520,954	2,316,249	2,111,544	1,906,839	1,702,134
	96%	3,082,792	2,869,619	2,656,445	2,443,272	2,230,099	2,016,926	1,803,753
	98%	3,235,220	3,013,578	2,791,937	2,570,295	2,348,654	2,127,013	1,905,371
	100%	3,387,647	3,157,538	2,927,428	2,697,319	2,467,209	2,237,099	2,006,990
	102%	3,540,075	3,301,497	3,062,920	2,824,342	2,585,764	2,347,186	2,108,608
	104%	3,692,503	3,445,457	3,198,411	2,951,365	2,704,319	2,457,273	2,210,227
	106%	3,844,931	3,589,417	3,333,902	3,078,388	2,822,874	2,567,360	2,311,845
	108%	3,997,359	3,733,376	3,469,394	3,205,411	2,941,429	2,677,446	2,413,464
	110%	4,149,786	3,877,336	3,604,885	3,332,434	3,059,984	2,787,533	2,515,082
	112%	4,302,214	4,021,295	3,740,376	3,459,458	3,178,539	2,897,620	2,616,701
	114%	4,454,612	4,165,255	3,875,868	3,586,481	3,297,094	3,007,707	2,718,319
	116%	4,606,676	4,308,907	4,011,138	3,713,370	3,415,601	3,117,793	2,819,938
	118%	4,758,739	4,452,523	4,146,306	3,840,089	3,533,873	3,227,656	2,921,440
	120%	4,910,803	4,596,138	4,281,474	3,966,809	3,652,145	3,337,480	3,022,815

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	3,523,066	3,292,956	3,062,847	2,832,737	2,602,628	2,372,518	2,142,408
	10,000	3,658,485	3,428,375	3,198,265	2,968,156	2,738,046	2,507,937	2,277,827
	15,000	3,793,903	3,563,794	3,333,684	3,103,574	2,873,399	2,643,215	2,413,030
	20,000	3,928,796	3,698,611	3,468,426	3,238,241	3,008,057	2,777,872	2,547,687
	25,000	4,063,453	3,833,268	3,603,084	3,372,899	3,142,714	2,912,529	2,682,344
	30,000	4,198,110	3,967,926	3,737,741	3,507,556	3,277,371	3,047,186	2,817,002
	35,000	4,332,768	4,102,583	3,872,398	3,642,213	3,412,028	3,181,844	2,951,393
	40,000	4,467,425	4,237,240	4,007,055	3,776,816	3,546,308	3,315,801	3,085,293
	45,000	4,602,082	4,371,731	4,141,224	3,910,716	3,680,209	3,449,701	3,219,193
	50,000	4,736,139	4,505,632	4,275,124	4,044,616	3,814,109	3,583,601	3,353,093
	55,000	4,870,039	4,639,532	4,409,024	4,178,516	3,948,009	3,717,501	3,486,994

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,847,867	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	3,399,340	3,169,230	2,939,120	2,709,011	2,478,901	2,248,791	2,018,682
	500	3,384,155	3,154,045	2,923,936	2,693,826	2,463,717	2,233,607	2,003,497
	1,000	3,368,970	3,138,861	2,908,751	2,678,642	2,448,532	2,218,422	1,988,313
	1,500	3,353,786	3,123,676	2,893,567	2,663,457	2,433,347	2,203,238	1,973,128
	2,000	3,338,601	3,108,492	2,878,382	2,648,272	2,418,163	2,188,053	1,957,944
	2,500	3,323,417	3,093,307	2,863,198	2,633,088	2,402,978	2,172,869	1,942,759
	3,000	3,308,232	3,078,123	2,848,013	2,617,903	2,387,794	2,157,684	1,927,575
	3,500	3,293,048	3,062,938	2,832,828	2,602,719	2,372,609	2,142,500	1,912,390
	4,000	3,277,863	3,047,754	2,817,644	2,587,534	2,357,425	2,127,315	1,897,205
	4,500	3,262,679	3,032,569	2,802,459	2,572,350	2,342,240	2,112,131	1,882,021
	5,000	3,247,494	3,017,384	2,787,275	2,557,165	2,327,056	2,096,946	1,866,836
	5,500	3,232,309	3,002,200	2,772,090	2,541,981	2,311,871	2,081,761	1,851,652
	6,000	3,217,125	2,987,015	2,756,906	2,526,796	2,296,686	2,066,577	1,836,417
	6,500	3,201,940	2,971,831	2,741,721	2,511,612	2,281,502	2,051,392	1,821,147
	7,000	3,186,756	2,956,646	2,726,537	2,496,427	2,266,317	2,036,160	1,805,876

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units:

6

Greenfield/Brownfield:

Brownfield

250925 GC Urban Residential Typology Testing_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Urban B
Flats

Location / Value Zone: Mid

No Units: 12
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	12 Units		
AH Policy requirement (% Target)	40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	75.0%	
	Social Rented:	0.0%	75.0% % Rented
	First Homes:	0.0%	
	Shared Ownership:	25.0%	10.0% % of total (>10% First Homes PPG 023)
		100%	100.0%

CIL Rate (£ psm) 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.00%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.00%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.00%	0.0	0%	0.0
Studio	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	2.2	25.0%	1.2	28%	3.4
2 bed Flat	70.0%	5.0	40.0%	1.9	58%	7.0
3 bed Flat	0.0%	0.0	35.0%	1.7	14%	1.7
Total number of units	100.0%	7.2	100.0%	4.8	100%	12.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399		16.0	146.0	1,572
4 bed House (with garage)	130.0	1,399		16.0	146.0	1,572
Studio	40.0	431	85.0%		47.1	507
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	50.0	538	85.0%		58.8	633
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
Studio	0	0	0	0	0	0
1 bed Flat	127	1,368	71	760	198	2,127
2 bed Flat	415	4,468	158	1,702	573	6,170
3 bed Flat	0	0	170	1,830	170	1,830
	542	5,835	399	4,291	941	10,127

AH % by floor area:

42.38% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£487,500	6,500	604	6,500	604	0
3 bed House	£597,000	6,155	572	6,155	572	0
3 bed House (with garage)	£597,000	6,155	572	5,283	491	0
4 bed House	£754,000	5,800	539	5,164	480	0
4 bed House (with garage)	£754,000	5,800	539	5,164	480	0
Studio	£304,000	7,600	706	6,460	600	0
1 bed Flat	£350,000	7,000	650	5,950	553	1,176,000
2 bed Flat	£441,000	6,300	585	5,355	497	3,069,360
3 bed Flat	£499,000	5,802	539	4,932	458	838,320
						5,083,680

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%
Studio	182,400	60%	152,000	50%	0	0%	212,800	70%
1 bed Flat	210,000	60%	175,000	50%	0	0%	245,000	70%
2 bed Flat	264,600	60%	220,500	50%	0	0%	308,700	70%

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology: Site Typology: Notes/Comments:	Flats			No Units: 12		
	Location / Value Zone:	Mid		Greenfield/Brownfield:	Brownfield	
3 bed Flat	299,400	60%	249,500	50%	0	0%
						349,300 70%
						* capped @£250K

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

Site Typology:

Location / Value Zone:

Mid

No Units:

12

Greenfield/Brownfield:

Brownfield

Notes/Comments:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	487,500	-	-
3 bed House	0.0	@	597,000	-	-
3 bed House (with garage)	0.0	@	597,000	-	-
4 bed House	0.0	@	754,000	-	-
4 bed House (with garage)	0.0	@	754,000	-	-
Studio	0.0	@	304,000	-	-
1 bed Flat	2.2	@	350,000	756,000	-
2 bed Flat	5.0	@	441,000	2,222,640	-
3 bed Flat	0.0	@	499,000	-	-
	7.2			2,978,640	-
Affordable Rent GDV -					
2 bed House	0.0	@	292,500	-	-
3 bed House	0.0	@	358,200	-	-
3 bed House (with garage)	0.0	@	358,200	-	-
4 bed House	0.0	@	452,400	-	-
4 bed House (with garage)	0.0	@	452,400	-	-
Studio	0.0	@	182,400	-	-
1 bed Flat	0.9	@	210,000	189,000	-
2 bed Flat	1.4	@	264,600	381,024	-
3 bed Flat	1.3	@	299,400	377,244	-
	3.6			947,268	-
Social Rent GDV -					
2 bed House	0.0	@	243,750	-	-
3 bed House	0.0	@	298,500	-	-
3 bed House (with garage)	0.0	@	298,500	-	-
4 bed House	0.0	@	377,000	-	-
4 bed House (with garage)	0.0	@	377,000	-	-
Studio	0.0	@	152,000	-	-
1 bed Flat	0.0	@	175,000	-	-
2 bed Flat	0.0	@	220,500	-	-
3 bed Flat	0.0	@	249,500	-	-
	0.0			-	-
First Homes GDV -					
2 bed House	0.0	@	0	-	-
3 bed House	0.0	@	0	-	-
3 bed House (with garage)	0.0	@	0	-	-
4 bed House	0.0	@	0	-	-
4 bed House (with garage)	0.0	@	0	-	-
Studio	0.0	@	0	-	-

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	12	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.0	@	341,250	-
3 bed House	0.0	@	417,900	-
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	0.0	@	527,800	-
4 bed House (with garage)	0.0	@	527,800	-
Studio	0.0	@	212,800	-
1 bed Flat	0.3	@	245,000	73,500
2 bed Flat	0.5	@	308,700	148,176
3 bed Flat	0.4	@	349,300	146,706
	1.2	4.8		368,382
Sub-total GDV Residential		12		4,294,290
AH on-site cost analysis:				
		839 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	789,390
			65,783 £ per unit (total units)	
Grant	12	units @	0 per unit	-
Total GDV				4,294,290

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology: **Flats** No Units: **12**
 Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	7,620	£			(7,620)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	30,480	£			(30,480)
CIL (Mkrt only inc. garages)	Max	542 sqm		0.00 £ psm					-
	CIL analysis:		0.00% % of GDV		0	£ per unit (total units)			-
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		12 units @			0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			-
AH Commuted Sum		941 sqm (total)			0	£ psm			-
	Comm. Sum analysis:		0.00% % of GDV						-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.16 ha @			122,550	£ per ha (if brownfield)			(19,608)
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15	12 units @			0	per unit			-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			-
2 bed House		-	sqm @		1,463	psm			-
3 bed House		-	sqm @		1,463	psm			-
3 bed House (EXC. garage)		-	sqm @		1,463	psm			-
4 bed House		-	sqm @		1,463	psm			-
4 bed House (EXC. garage)		-	sqm @		1,463	psm			-
Studio		-	sqm @		1,696	psm			-
1 bed Flat		198	sqm @		1,696	psm			(335,209)
2 bed Flat		573	sqm @		1,696	psm			(972,107)
3 bed Flat		170	sqm @		1,696	psm			(288,280)
Garages for 3B House	-	16.0	0 sqm @		8,000	psm			-
Garages for 4B House	-	16.0	0 sqm @		8,000	psm			-
			0 sqm @		8,000	psm			-
	Total GIA check:	941	£ per garage		£0				-
External works		1,595,597	@		10.0%				(159,560)
	Ext. Works analysis:				13,297	£ per unit (total units)			-
Policy Costs on design -									
Biodiversity Net Gain (20%)		12 units @			385	£ per unit			(4,620)
M4(2) Category 2 Housing	OMS Units	-	units @	100% @	640	£ per unit			-
M4(2) Category 2 Flats	OMS Units	7	units @	100% @	640	£ per unit			(4,608)
M4(2) Category 2 Housing	Aff units	-	units @	100% @	1,134	£ per unit			-
M4(2) Category 2 Flats	Aff units	5	units @	100% @	1,134	£ per unit			(5,443)
M4(3) Category 3 Housing	OMS Units	-	units @	0% @	12,537	£ per unit			-
M4(3) Category 3 Flats	OMS Units	7	units @	0% @	12,537	£ per unit			-
M4(3) Category 3 Housing	Aff units	-	units @	0% @	26,816	£ per unit			-
M4(3) Category 3 Flats	Aff units	5	units @	0% @	26,816	£ per unit			-
Part L/FHS - Houses		-	units @		6.5%	of BCIS			-
Part L/FHS - Flats		12	units @		6.0%	of BCIS			(95,736)
EV Charging Points - Houses		-	units @		0	£ per unit			-
EV Charging Points - Flats		12	units @		0	£ per 4 units			-
Water Efficiency - Houses		-	units @	4 flats per charger	750	£ per unit			-
Water Efficiency - Flats		12	units @		750	£ per unit			(9,000)
	Sub-total								(119,407)
	Policy Costs analysis: (design costs only)				9,951	£ per unit (total units)			-
					7.5%	% of BCIS costs			-

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	12
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:
Notes/Comments:			Brownfield
Contingency (on construction)	1,894,171 @	5.0%	(94,709)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	12	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Professional Fees	1,894,171	@	6.5%	(123,121)
Disposal Costs -				
OMS Marketing and Promotion	2,978,640	OMS @	1.50%	3,723 £ per unit (44,680)
Residential Sales Agent Costs	2,978,640	OMS @	1.00%	2,482 £ per unit (29,786)
Residential Sales Legal Costs	2,978,640	OMS @	500	£ per unit -
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	12 units (1/2 back during sales period)	0	0 £ per unit PA (£ per	-
Disposal Cost analysis:			7,039 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(30,112)
Developers Profit -				
Profit on OMS	2,978,640	20.00%		(595,728)
Margin on AH	1,315,650	6.00%	on AH values	(78,939)
Profit analysis:	4,294,290	15.71%	blended GDV	(674,667)
	2,264,680	29.79%	on costs	(674,667)
TOTAL COSTS				(2,939,347)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				1,354,943
SDLT	1,354,943	@	HMRC formula	(57,247)
Acquisition Agent fees	1,354,943	@	1.0%	(13,549)
Acquisition Legal fees	1,354,943	@	0.5%	(6,775)
Interest on Land	1,354,943	@	7.00%	(94,846)
Residual Land Value				1,182,526
RLV analysis:	98,544 £ per plot	7,390,788 £ per ha (net)	2,991,011 £ per acre (net)	
		7,390,788 £ per ha (gross)	2,991,011 £ per acre (gross)	
			27.54% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	75.0	dph (net)		
Site Area (net)	0.16	ha (net)	0.40	acres (net)
Net to Gross ratio	100%			
Site Area (gross)	0.16	ha (gross)	0.40	acres (gross)
Density analysis:	5,880	sqm/ha (net)	25,614	sqft/ac (net)
	75	dph (gross)		
Benchmark Land Value (net)	19,768 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)	237,216
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)	5,908,188	£ per ha (net)	2,391,011	£ per acre (net) 945,310

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

Site Typology:

Location / Value Zone:

Mid

No Units:

12

Greenfield/Brownfield:

Brownfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	2,973,305	2,876,736	2,780,167	2,682,947	2,585,635	2,488,323	2,391,011
	10.00	2,954,742	2,859,204	2,763,667	2,667,564	2,571,278	2,474,991	2,378,705
	20.00	2,936,178	2,841,672	2,747,166	2,652,182	2,556,921	2,461,660	2,366,399
	30.00	2,917,615	2,824,140	2,730,665	2,636,799	2,542,564	2,448,329	2,354,093
	40.00	2,899,052	2,806,608	2,714,164	2,621,417	2,528,207	2,434,997	2,341,787
	50.00	2,880,488	2,789,076	2,697,664	2,606,035	2,513,850	2,421,666	2,329,481
	60.00	2,861,925	2,771,544	2,681,163	2,590,652	2,499,493	2,408,334	2,317,175
	70.00	2,843,362	2,754,012	2,664,662	2,575,270	2,485,136	2,395,003	2,304,889
	80.00	2,824,798	2,736,480	2,648,162	2,559,843	2,470,779	2,381,671	2,292,563
	90.00	2,806,235	2,718,948	2,631,661	2,544,374	2,456,422	2,368,340	2,280,257
	100.00	2,787,672	2,701,416	2,615,160	2,528,904	2,442,065	2,355,008	2,267,951
	110.00	2,769,108	2,683,884	2,598,659	2,513,435	2,427,708	2,341,677	2,255,645
	120.00	2,750,545	2,666,352	2,582,159	2,497,966	2,413,351	2,328,345	2,243,340
	130.00	2,731,982	2,648,820	2,565,658	2,482,496	2,398,995	2,315,014	2,231,034
	140.00	2,713,419	2,631,288	2,549,157	2,467,027	2,384,638	2,301,683	2,218,728
	150.00	2,694,856	2,613,756	2,532,657	2,451,557	2,370,281	2,288,351	2,206,422
	160.00	2,676,293	2,596,224	2,516,156	2,436,088	2,355,924	2,275,020	2,194,116
	170.00	2,657,730	2,578,692	2,499,655	2,420,618	2,341,567	2,261,688	2,181,810
	180.00	2,639,167	2,561,160	2,483,154	2,405,149	2,327,144	2,248,357	2,169,504
	190.00	2,620,604	2,543,628	2,466,654	2,389,680	2,312,705	2,235,025	2,157,198
	200.00	2,602,041	2,526,096	2,450,153	2,374,210	2,298,267	2,221,694	2,144,892
	210.00	2,583,478	2,508,564	2,433,652	2,358,741	2,283,829	2,208,362	2,132,586
	220.00	2,564,915	2,490,948	2,417,152	2,343,271	2,269,391	2,195,031	2,120,280
	230.00	2,546,352	2,473,317	2,400,651	2,327,802	2,254,953	2,181,700	2,107,974
	240.00	2,527,789	2,455,686	2,384,150	2,312,333	2,240,515	2,168,368	2,095,668

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	2,754,155	2,657,586	2,561,017	2,464,448	2,367,717	2,270,405	2,173,093
	9,000	2,726,761	2,630,192	2,533,623	2,437,055	2,340,477	2,243,165	2,145,853
	10,000	2,699,293	2,602,798	2,506,230	2,409,661	2,313,092	2,215,925	2,118,614
	11,000	2,671,745	2,575,405	2,478,836	2,382,267	2,285,698	2,188,686	2,091,374
	12,000	2,644,196	2,548,011	2,451,442	2,354,873	2,258,305	2,161,446	2,064,134
	13,000	2,616,647	2,520,617	2,424,048	2,327,480	2,230,911	2,134,206	2,036,894
	14,000	2,589,099	2,493,152	2,396,655	2,300,086	2,203,517	2,106,948	2,009,655
	15,000	2,561,550	2,465,603	2,369,261	2,272,692	2,176,123	2,079,555	1,982,415
	16,000	2,534,001	2,438,054	2,341,867	2,245,298	2,148,730	2,052,161	1,955,175
	17,000	2,506,453	2,410,506	2,314,473	2,217,905	2,121,336	2,024,767	1,927,935
	18,000	2,478,904	2,382,957	2,287,010	2,190,511	2,093,942	1,997,373	1,900,696
	19,000	2,451,355	2,355,408	2,259,461	2,163,117	2,066,548	1,969,980	1,873,411
	20,000	2,423,807	2,327,860	2,231,913	2,135,723	2,039,155	1,942,586	1,846,017
	21,000	2,396,258	2,300,311	2,204,364	2,108,330	2,011,761	1,915,192	1,818,623
	22,000	2,368,709	2,272,762	2,178,815	2,080,869	1,984,367	1,887,798	1,791,230

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,462,073	3,338,350	3,214,628	3,090,253	2,965,788	2,841,322	2,716,856
	16.0%	3,364,319	3,246,027	3,127,736	3,008,792	2,889,757	2,770,722	2,651,687
	17.0%	3,266,566	3,153,705	3,040,844	2,927,331	2,813,727	2,700,122	2,586,518
	18.0%	3,168,812	3,061,382	2,953,951	2,845,869	2,737,696	2,629,523	2,521,349
	19.0%	3,071,058	2,969,059	2,867,059	2,764,408	2,661,665	2,558,923	2,456,180
	20.0%	2,973,305	2,876,736	2,780,167	2,682,947	2,585,635	2,488,323	2,391,011

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	3,473,305	3,376,736	3,280,167	3,182,947	3,085,635	2,988,323	2,891,011
	110,000	3,463,305	3,366,736	3,270,167	3,172,947	3,075,635	2,978,323	2,881,011
	120,000	3,453,305	3,356,736	3,260,167	3,162,947	3,065,635	2,968,323	2,871,011
	130,000	3,443,305	3,346,736	3,250,167	3,152,947	3,055,635	2,958,323	2,861,011
	140,000	3,433,305	3,336,736	3,240,167	3,142,947	3,045,635	2,948,323	2,851,011
	150,000	3,423,305	3,326,736	3,230,167	3,132,947	3,035,635	2,938,323	2,841,011
	160,000	3,413,305	3,316,736	3,220,167	3,122,947	3,025,635	2,928,323	2,831,011
	170,000	3,403,305	3,306,736	3,210,167	3,112,947	3,015,635	2,918,323	2,821,011
	180,000	3,393,305	3,296,736	3,200,167	3,102,947	3,005,635	2,908,323	2,811,011
	190,000	3,383,305	3,286,736	3,190,167	3,092,947	2,995,635	2,898,323	2,801,011
	200,000	3,373,305	3,276,736	3,180,167	3,082,947	2,985,635	2,888,323	2,791,011
	210,000	3,363,305	3,266,736	3,170,167	3,072,947	2,975,635	2,878,323	2,781,011
	220,000	3,353,305	3,256,736	3,160,167	3,062,947	2,965,635	2,868,323	2,771,011
	230,000	3,343,305	3,246,736	3,150,167	3,052,947	2,955,635	2,858,323	2,761,011
	240,000	3,333,305	3,236,736	3,140,167	3,042,947	2,945,635	2,848,323	2,751,011
	250,000	3,323,305	3,226,736	3,130,167	3,032,947	2,935,635	2,838,323	2,741,011

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units: 12

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	799,201	760,573	721,946	683,219	644,294	605,369	566,444
	35	1,040,768	995,702	950,637	905,411	859,998	814,586	769,174
	40	1,282,335	1,230,832	1,179,328	1,127,603	1,075,703	1,023,803	971,904
	45	1,523,902	1,465,961	1,408,020	1,349,795	1,291,408	1,233,020	1,174,633
	50	1,765,469	1,701,090	1,636,711	1,571,987	1,507,112	1,442,237	1,377,363
	55	2,007,036	1,936,219	1,865,402	1,794,179	1,722,817	1,651,455	1,580,092
	60	2,248,603	2,171,348	2,094,093	2,016,371	1,938,521	1,860,672	1,782,822
	65	2,490,171	2,406,478	2,322,785	2,238,563	2,154,226	2,069,889	1,985,552
	70	2,731,738	2,641,607	2,551,476	2,460,755	2,369,930	2,279,106	2,188,281
	75	2,973,305	2,876,736	2,780,167	2,682,947	2,585,635	2,488,323	2,391,011
	80	3,214,872	3,111,865	3,008,859	2,905,139	2,801,339	2,697,540	2,593,741

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,065,251	2,969,152	2,872,622	2,775,776	2,678,931	2,582,086	2,484,973
	100%	2,973,305	2,876,736	2,780,167	2,682,947	2,585,635	2,488,323	2,391,011
	102%	2,881,358	2,784,320	2,687,282	2,590,117	2,492,339	2,394,560	2,296,782
	104%	2,789,412	2,691,904	2,594,397	2,496,890	2,399,043	2,300,797	2,202,552
	106%	2,697,380	2,599,488	2,501,512	2,403,535	2,305,559	2,207,035	2,108,323
	108%	2,604,914	2,507,073	2,408,627	2,310,181	2,211,735	2,113,272	2,014,093
	110%	2,512,447	2,414,141	2,315,742	2,216,827	2,117,912	2,018,997	1,919,864
	112%	2,419,981	2,321,202	2,222,424	2,123,472	2,024,088	1,924,704	1,825,319
	114%	2,327,514	2,228,264	2,129,014	2,029,763	1,930,264	1,830,411	1,730,557
	116%	2,235,048	2,135,326	2,035,603	1,935,881	1,836,159	1,736,118	1,635,795
	118%	2,142,353	2,042,387	1,942,193	1,841,999	1,741,805	1,641,610	1,541,033
	120%	2,049,364	1,949,130	1,848,783	1,748,116	1,647,450	1,546,784	1,446,118

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,436,615	1,426,829	1,416,560	1,406,008	1,395,305	1,383,859	1,372,383
	82%	1,590,879	1,572,284	1,553,192	1,534,101	1,514,477	1,494,519	1,474,246
	84%	1,745,086	1,717,456	1,689,825	1,662,120	1,633,650	1,605,180	1,576,108
	86%	1,898,798	1,862,628	1,826,458	1,789,805	1,752,822	1,715,840	1,677,971
	88%	2,052,510	2,007,800	1,962,984	1,917,490	1,871,995	1,826,215	1,779,834
	90%	2,206,221	2,152,972	2,099,182	2,045,174	1,991,167	1,936,566	1,881,697
	92%	2,359,933	2,297,898	2,235,379	2,172,859	2,110,275	2,046,917	1,983,560
	94%	2,513,639	2,442,608	2,371,576	2,300,544	2,229,115	2,157,269	2,085,423
	96%	2,666,861	2,587,317	2,507,773	2,428,229	2,347,955	2,267,620	2,187,285
	98%	2,820,083	2,732,027	2,643,970	2,555,618	2,466,795	2,377,972	2,289,148
	100%	2,973,305	2,876,736	2,780,167	2,682,947	2,585,635	2,488,323	2,391,011
	102%	3,126,527	3,021,446	2,916,076	2,810,275	2,704,475	2,598,674	2,492,874
	104%	3,279,748	3,166,155	3,051,893	2,937,604	2,823,315	2,709,026	2,594,511
	106%	3,432,970	3,310,488	3,187,710	3,064,932	2,942,155	2,819,377	2,696,130
	108%	3,586,060	3,454,793	3,323,527	3,192,261	3,060,995	2,929,694	2,797,749
	110%	3,738,854	3,599,099	3,459,344	3,319,589	3,179,835	3,039,781	2,899,368
	112%	3,891,648	3,743,405	3,595,161	3,446,918	3,298,675	3,149,869	3,000,987
	114%	4,044,442	3,887,710	3,730,978	3,574,246	3,417,306	3,259,956	3,102,606
	116%	4,197,236	4,032,016	3,866,795	3,701,575	3,535,861	3,370,043	3,204,153
	118%	4,350,031	4,176,322	4,002,613	3,828,703	3,654,417	3,480,131	3,305,570
	120%	4,502,825	4,320,627	4,138,430	3,955,727	3,772,972	3,590,218	3,406,986

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	3,110,283	3,013,714	2,916,467	2,819,155	2,721,843	2,624,531	2,526,768
	10,000	3,247,261	3,149,987	3,052,675	2,955,363	2,858,051	2,760,335	2,662,263
	15,000	3,383,507	3,286,195	3,188,883	3,091,571	2,993,902	2,895,830	2,797,338
	20,000	3,519,715	3,422,403	3,325,091	3,227,469	3,129,397	3,031,035	2,932,177
	25,000	3,655,923	3,558,611	3,461,036	3,362,964	3,264,731	3,165,873	3,066,846
	30,000	3,792,131	3,694,603	3,596,531	3,498,427	3,399,570	3,300,712	3,201,084
	35,000	3,928,169	3,830,098	3,732,026	3,633,266	3,534,408	3,434,992	3,335,323
	40,000	4,063,665	3,965,593	3,866,963	3,768,105	3,668,900	3,569,231	3,469,313
	45,000	4,199,160	4,100,659	4,001,801	3,902,808	3,803,139	3,703,470	3,603,008
	50,000	4,334,355	4,235,498	4,136,640	4,037,047	3,937,378	3,837,209	3,736,703
	55,000	4,469,194	4,370,336	4,270,955	4,171,285	4,071,410	3,970,904	3,870,397

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,391,011	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,985,132	2,888,563	2,791,994	2,694,707	2,597,395	2,500,083	2,402,771
	500	2,969,772	2,873,203	2,776,635	2,679,434	2,582,122	2,484,810	2,387,498
	1,000	2,954,413	2,857,844	2,761,275	2,664,161	2,566,849	2,469,537	2,372,225
	1,500	2,939,053	2,842,485	2,745,916	2,648,888	2,551,576	2,454,264	2,356,952
	2,000	2,923,694	2,827,125	2,730,556	2,633,615	2,536,303	2,438,991	2,341,679
	2,500	2,908,334	2,811,766	2,715,197	2,618,342	2,521,030	2,423,718	2,326,406
	3,000	2,892,975	2,796,406	2,699,838	2,603,069	2,505,757	2,408,445	2,311,133
	3,500	2,877,616	2,781,047	2,684,478	2,587,796	2,490,484	2,393,172	2,295,860
	4,000	2,862,256	2,765,687	2,669,119	2,572,522	2,475,211	2,377,899	2,280,587
	4,500	2,846,897	2,750,328	2,653,759	2,557,190	2,459,937	2,362,626	2,265,314
	5,000	2,831,537	2,734,969	2,638,400	2,541,831	2,444,664	2,347,352	2,250,040
	5,500	2,816,178	2,719,609	2,623,040	2,526,472	2,429,391	2,332,079	2,234,767
	6,000	2,800,818	2,704,250	2,607,681	2,511,112	2,414,118	2,316,806	2,219,494
	6,500	2,785,459	2,688,890	2,592,321	2,495,753	2,398,845	2,301,533	2,204,221
	7,000	2,770,100	2,673,531	2,576,962	2,480,393	2,383,572	2,286,260	2,188,948

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units:

12

Greenfield/Brownfield:

Brownfield

250925 GC Urban Residential Typology Testing_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Urban C
Houses & Flats

Location / Value Zone: Mid

No Units: 700

Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	700 Units		
AH Policy requirement (% Target)	40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	65.0%	75.0% % Rented
	Social Rented:	10.0%	
	First Homes:	0.0%	
	Shared Ownership:	25.0%	
		100%	100.0%

CIL Rate (£ psm)

0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	84.0	25.0%	70.0	22%	154.0
3 bed House	30.00%	126.0	32.5%	91.0	31%	217.0
3 bed House (with garage)	10.00%	42.0	0.0%	0.0	6%	42.0
4 bed House	12.5%	52.5	10.00%	28.0	12%	80.5
4 bed House (with garage)	12.5%	52.5	0.00%	0.0	8%	52.5
Studio	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	21.0	17.5%	49.0	10%	70.0
2 bed Flat	10.0%	42.0	15.0%	42.0	12%	84.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	420.0	100.0%	280.0	100%	700.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399		16.0	146.0	1,572
4 bed House (with garage)	130.0	1,399		16.0	146.0	1,572
Studio	40.0	431	85.0%		47.1	507
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	50.0	538	85.0%		58.8	633
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	6,300	67,813	5,250	56,511	11,550	124,323
3 bed House	12,222	131,557	8,827	95,013	21,049	226,570
3 bed House (with garage)	4,746	51,086	0	0	4,746	51,086
4 bed House	7,665	82,505	3,640	39,181	11,305	121,686
4 bed House (with garage)	7,665	82,505	0	0	7,665	82,505
Studio	0	0	0	0	0	0
1 bed Flat	1,235	13,297	2,882	31,025	4,118	44,322
2 bed Flat	3,459	37,230	3,459	37,230	6,918	74,461
3 bed Flat	0	0	0	0	0	0
	43,292	465,992	24,058	258,960	67,350	724,953

AH % by floor area:

35.72% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£487,500	6,500	604	6,500	604	75,075,000
3 bed House	£597,000	6,155	572	6,155	572	129,549,000
3 bed House (with garage)	£597,000	6,155	572	5,283	491	25,074,000
4 bed House	£754,000	5,800	539	5,164	480	60,697,000
4 bed House (with garage)	£754,000	5,800	539	5,164	480	39,585,000
Studio	£304,000	7,600	706	6,460	600	0
1 bed Flat	£350,000	7,000	650	5,950	553	24,500,000
2 bed Flat	£441,000	6,300	585	5,355	497	37,044,000
3 bed Flat	£499,000	5,802	539	4,932	458	0
						391,524,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%
Studio	182,400	60%	152,000	50%	0	0%	212,800	70%
1 bed Flat	210,000	60%	175,000	50%	0	0%	245,000	70%
2 bed Flat	264,600	60%	220,500	50%	0	0%	308,700	70%

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats		No Units:	700	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield	
Notes/Comments:					
3 bed Flat	299,400	60%	249,500	50%	0
					0%
					349,300
					70%

* capped @£250K

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	84.0	@	487,500	40,950,000
3 bed House	126.0	@	597,000	75,222,000
3 bed House (with garage)	42.0	@	597,000	25,074,000
4 bed House	52.5	@	754,000	39,585,000
4 bed House (with garage)	52.5	@	754,000	39,585,000
Studio	0.0	@	304,000	-
1 bed Flat	21.0	@	350,000	7,350,000
2 bed Flat	42.0	@	441,000	18,522,000
3 bed Flat	0.0	@	499,000	-
	420.0			246,288,000
Affordable Rent GDV -				
2 bed House	45.5	@	292,500	13,308,750
3 bed House	59.2	@	358,200	21,187,530
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	18.2	@	452,400	8,233,680
4 bed House (with garage)	0.0	@	452,400	-
Studio	0.0	@	182,400	-
1 bed Flat	31.9	@	210,000	6,688,500
2 bed Flat	27.3	@	264,600	7,223,580
3 bed Flat	0.0	@	299,400	-
	182.0			56,642,040
Social Rent GDV -				
2 bed House	7.0	@	243,750	1,706,250
3 bed House	9.1	@	298,500	2,716,350
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	2.8	@	377,000	1,055,600
4 bed House (with garage)	0.0	@	377,000	-
Studio	0.0	@	152,000	-
1 bed Flat	4.9	@	175,000	857,500
2 bed Flat	4.2	@	220,500	926,100
3 bed Flat	0.0	@	249,500	-
	28.0			7,261,800
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
Studio	0.0	@	0	-

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats	No Units: 700	
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield: Brownfield	
Notes/Comments:			
1 bed Flat	0.0	@	0
2 bed Flat	0.0	@	0
3 bed Flat	0.0	@	0
	0.0		-
Shared Ownership GDV -			
2 bed House	17.5	@	341,250
3 bed House	22.8	@	417,900
3 bed House (with garage)	0.0	@	417,900
4 bed House	7.0	@	527,800
4 bed House (with garage)	0.0	@	527,800
Studio	0.0	@	212,800
1 bed Flat	12.3	@	245,000
2 bed Flat	10.5	@	308,700
3 bed Flat	0.0	@	349,300
	70.0	280.0	25,416,300
Sub-total GDV Residential	700		335,608,140
AH on-site cost analysis:			
	830 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	55,915,860
		79,880 £ per unit (total units)	
Grant	700	units @ 0 per unit	-
Total GDV			335,608,140

250925 GC Urban Residential Typology Testing_v1.0

Site Typology:

Location / Value Zone:

Mid

700

Greenfield/Brownfield:

Brownfield

Notes/Comments:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)		01-Apr-25			(capped at £411,885)	154,235	£		(154,235)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	462,705	£		(462,705)
CIL (Mkrt only inc. garages)		Max	43,292 sqm			0.00	£ psm		
CIL analysis:			0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106		Year 1				0			-
(strategic site cashflow yrs 1-15)		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			-
		Year 11				0			-
		Year 12				0			-
		Year 13				0			-
		Year 14				0			-
		Year 15				0			-
Site Specific S106 (installment)			700 units @			0	per unit		-
Sub-total									-
S106 analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
AH Commuted Sum				67,350 sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			9.33 ha @			122,550	£ per ha (if brownfield)		(1,143,800)
Strategic Site Infra. 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					-
		Year 11		0					-
		Year 12		0					-
		Year 13		0					-
		Year 14		0					-
		Year 15		0					-
Years 1-15			700 units @			0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				11,550 sqm @		1,293	psm		(14,934,150)
3 bed House				21,049 sqm @		1,293	psm		(27,216,357)
3 bed House (EXC. garage)				4,074 sqm @		1,293	psm		(5,267,682)
4 bed House				11,305 sqm @		1,293	psm		(14,617,365)
4 bed House (EXC. garage)				6,825 sqm @		1,293	psm		(8,824,725)
Studio				- sqm @		1,696	psm		-
1 bed Flat				4,118 sqm @		1,696	psm		(6,983,529)
2 bed Flat				6,918 sqm @		1,696	psm		(11,732,329)
3 bed Flat				- sqm @		1,696	psm		-
Garages for 3B House		42.0	16.0	672 sqm @		8,000	psm		(5,376,000)
Garages for 4B House		52.5	16.0	840 sqm @		8,000	psm		(6,720,000)
				0 sqm @		8,000	psm		-
Total GIA check:				67,350	£ per garage	£0			
External works				101,672,138	@	15.0%			(15,250,821)
Ext. Works analysis:						21,787	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			700 units @			385	£ per unit		(269,500)
M4(2) Category 2 Housing		OMS Units	357 units @	95% @		640	£ per unit		(217,056)
M4(2) Category 2 Flats		OMS Units	63 units @	95% @		640	£ per unit		(38,304)
M4(2) Category 2 Housing		Aff units	189 units @	90% @		1,134	£ per unit		(192,893)
M4(2) Category 2 Flats		Aff units	91 units @	90% @		1,134	£ per unit		(92,875)
M4(3) Category 3 Housing		OMS Units	357 units @	5% @		12,537	£ per unit		(223,785)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats	No Units:	700
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	130,606,621 @	5.0%	(6,530,331)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats	No Units:	700
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	130,606,621 @	6.5%	(8,489,430)
Disposal Costs -			
OMS Marketing and Promotion	246,288,000 OMS @	1.50%	5,278 £ per unit (3,694,320)
Residential Sales Agent Costs	246,288,000 OMS @	1.00%	3,518 £ per unit (2,462,880)
Residential Sales Legal Costs	246,288,000 OMS @	500 £ per unit	-
Affordable Sale Legal Costs		lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	700 units (1/2 back during sales period)	0	0 £ per unit PA (£ per
Disposal Cost analysis:			8,810 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(891,688)
Developers Profit -			
Profit on OMS	246,288,000	20.00%	(49,257,600)
Margin on AH	89,320,140	6.00% on AH values	(5,359,208)
Profit analysis:	335,608,140	16.27% blended GDV	(54,616,808)
	153,302,210	35.63% on costs	(54,616,808)
TOTAL COSTS			(207,919,019)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			127,689,121
SDLT	127,689,121 @	HMRC formula	(6,373,956)
Acquisition Agent fees	127,689,121 @	1.0%	(1,276,891)
Acquisition Legal fees	127,689,121 @	0.5%	(638,446)
Interest on Land	127,689,121 @	7.00%	(8,938,238)
Residual Land Value			110,461,590
RLV analysis:	157,802 £ per plot	11,835,170 £ per ha (net)	4,789,628 £ per acre (net)
		11,835,170 £ per ha (gross)	4,789,628 £ per acre (gross)
			32.91% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	75.0 dph (net)		
Site Area (net)	9.33 ha (net)	23.06 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	9.33 ha (gross)	23.06 acres (gross)	
Density analysis:	7.216 sqm/ha (net)	31,434 sqft/ac (net)	
	75 dph (gross)		
Benchmark Land Value (net)	19,768 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	10,352,570 £ per ha (net)	4,189,628 £ per acre (net)	96,623,990

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Houses & Flats

No Units:

700

Site Typology:

Location / Value Zone:

Mid

Greenfield/Brownfield:

Brownfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	4,945,037	4,819,632	4,694,080	4,568,332	4,442,334	4,316,100	4,189,628
	10.00	4,920,228	4,796,250	4,672,073	4,547,741	4,423,115	4,298,287	4,173,185
	20.00	4,895,420	4,772,868	4,650,067	4,527,150	4,403,897	4,280,473	4,156,741
	30.00	4,870,611	4,749,486	4,628,060	4,506,558	4,384,678	4,262,660	4,140,298
	40.00	4,845,803	4,726,104	4,606,053	4,485,967	4,365,460	4,244,846	4,123,855
	50.00	4,820,994	4,702,721	4,584,047	4,465,372	4,346,241	4,227,033	4,107,412
	60.00	4,796,186	4,679,322	4,562,040	4,444,741	4,327,023	4,209,219	4,090,969
	70.00	4,771,377	4,655,892	4,540,033	4,424,109	4,307,804	4,191,406	4,074,525
	80.00	4,746,568	4,632,461	4,518,027	4,403,478	4,288,586	4,173,569	4,058,082
	90.00	4,721,760	4,609,031	4,496,020	4,382,847	4,269,367	4,155,724	4,041,639
	100.00	4,696,951	4,585,601	4,474,013	4,362,216	4,250,148	4,137,878	4,025,196
	110.00	4,672,143	4,562,170	4,452,007	4,341,585	4,230,930	4,120,032	4,008,753
	120.00	4,647,334	4,538,740	4,430,000	4,320,953	4,211,711	4,102,186	3,992,309
	130.00	4,622,526	4,515,310	4,407,994	4,300,322	4,192,493	4,084,340	3,975,866
	140.00	4,597,717	4,491,880	4,385,987	4,279,691	4,173,274	4,066,495	3,959,423
	150.00	4,572,909	4,468,449	4,363,980	4,259,060	4,154,056	4,048,649	3,942,980
	160.00	4,548,088	4,445,019	4,341,938	4,238,428	4,134,837	4,030,803	3,926,537
	170.00	4,523,225	4,421,589	4,319,886	4,217,797	4,115,619	4,012,957	3,910,093
	180.00	4,498,363	4,398,159	4,297,834	4,197,166	4,096,371	3,995,111	3,893,650
	190.00	4,473,500	4,374,728	4,275,782	4,176,535	4,077,116	3,977,265	3,877,207
	200.00	4,448,637	4,351,298	4,253,730	4,155,903	4,057,860	3,959,420	3,860,764
	210.00	4,423,774	4,327,868	4,231,678	4,135,272	4,038,604	3,941,574	3,844,321
	220.00	4,398,912	4,304,437	4,209,626	4,114,641	4,019,348	3,923,728	3,827,878
	230.00	4,374,049	4,281,007	4,187,574	4,094,010	4,000,092	3,905,882	3,811,434
	240.00	4,349,186	4,257,577	4,165,522	4,073,378	3,980,837	3,888,036	3,794,984

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	4,731,098	4,605,965	4,480,582	4,355,030	4,229,249	4,103,251	3,976,929
	9,000	4,704,356	4,579,223	4,453,894	4,328,343	4,202,613	4,076,615	3,950,341
	10,000	4,677,614	4,552,480	4,427,207	4,301,655	4,175,978	4,049,979	3,923,754
	11,000	4,650,871	4,525,738	4,400,520	4,274,968	4,149,342	4,023,344	3,897,167
	12,000	4,624,129	4,498,996	4,373,833	4,248,281	4,122,706	3,996,708	3,870,579
	13,000	4,597,387	4,472,253	4,347,120	4,221,593	4,096,042	3,970,072	3,843,992
	14,000	4,570,644	4,445,511	4,320,378	4,194,906	4,069,354	3,943,437	3,817,405
	15,000	4,543,881	4,418,769	4,293,636	4,168,219	4,042,667	3,916,801	3,790,803
	16,000	4,517,080	4,392,027	4,266,893	4,141,532	4,015,980	3,890,165	3,764,167
	17,000	4,490,279	4,365,284	4,240,151	4,114,844	3,989,292	3,863,530	3,737,532
	18,000	4,463,479	4,338,542	4,213,409	4,088,157	3,962,605	3,836,894	3,710,896
	19,000	4,436,678	4,311,800	4,186,666	4,061,470	3,935,918	3,810,258	3,684,260
	20,000	4,409,877	4,285,057	4,159,924	4,034,782	3,909,231	3,783,623	3,657,625
	21,000	4,383,076	4,258,315	4,133,182	4,008,049	3,882,543	3,756,987	3,630,989
	22,000	4,356,276	4,231,533	4,106,440	3,981,306	3,855,856	3,730,304	3,604,353

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	5,637,842	5,473,948	5,309,907	5,145,670	4,981,182	4,816,459	4,651,498
	16.0%	5,499,281	5,343,085	5,186,741	5,030,202	4,873,413	4,716,388	4,559,124
	17.0%	5,360,720	5,212,221	5,063,576	4,914,735	4,765,643	4,616,316	4,466,750
	18.0%	5,222,159	5,081,358	4,940,411	4,799,267	4,657,873	4,516,244	4,374,376
	19.0%	5,083,598	4,950,495	4,817,245	4,683,800	4,550,104	4,416,172	4,282,002
	20.0%	4,945,037	4,819,632	4,694,080	4,568,332	4,442,334	4,316,100	4,189,628

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	5,445,037	5,319,632	5,194,080	5,068,332	4,942,334	4,816,100	4,689,628
	110,000	5,435,037	5,309,632	5,184,080	5,058,332	4,932,334	4,806,100	4,679,628
	120,000	5,425,037	5,299,632	5,174,080	5,048,332	4,922,334	4,796,100	4,669,628
	130,000	5,415,037	5,289,632	5,164,080	5,038,332	4,912,334	4,786,100	4,659,628
	140,000	5,405,037	5,279,632	5,154,080	5,028,332	4,902,334	4,776,100	4,649,628
	150,000	5,395,037	5,269,632	5,144,080	5,018,332	4,892,334	4,766,100	4,639,628
	160,000	5,385,037	5,259,632	5,134,080	5,008,332	4,882,334	4,756,100	4,629,628
	170,000	5,375,037	5,249,632	5,124,080	4,998,332	4,872,334	4,746,100	4,619,628
	180,000	5,365,037	5,239,632	5,114,080	4,988,332	4,862,334	4,736,100	4,609,628
	190,000	5,355,037	5,229,632	5,104,080	4,978,332	4,852,334	4,726,100	4,599,628
	200,000	5,345,037	5,219,632	5,094,080	4,968,332	4,842,334	4,716,100	4,589,628
	210,000	5,335,037	5,209,632	5,084,080	4,958,332	4,832,334	4,706,100	4,579,628
	220,000	5,325,037	5,199,632	5,074,080	4,948,332	4,822,334	4,696,100	4,569,628
	230,000	5,315,037	5,189,632	5,064,080	4,938,332	4,812,334	4,686,100	4,559,628
	240,000	5,305,037	5,179,632	5,054,080	4,928,332	4,802,334	4,676,100	4,549,628
	250,000	5,295,037	5,169,632	5,044,080	4,918,332	4,792,334	4,666,100	4,539,628

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Houses & Flats

No Units: 700

Site Typology:

Location / Value Zone:

Mid

Greenfield/Brownfield:

Brownfield

Notes/Comments:

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	1,586,413	1,536,360	1,486,198	1,435,977	1,385,666	1,335,267	1,284,748
	35	1,959,594	1,901,198	1,842,629	1,784,039	1,725,296	1,666,496	1,607,513
	40	2,332,774	2,266,022	2,199,061	2,132,100	2,064,925	1,997,726	1,930,277
	45	2,705,955	2,630,823	2,555,492	2,480,154	2,404,555	2,328,925	2,253,041
	50	3,079,135	2,995,625	2,911,923	2,828,184	2,744,185	2,660,121	2,575,806
	55	3,452,315	3,360,426	3,268,355	3,176,214	3,083,815	2,991,317	2,898,570
	60	3,825,496	3,725,228	3,624,786	3,524,243	3,423,445	3,322,512	3,221,335
	65	4,198,676	4,090,029	3,981,217	3,872,273	3,763,074	3,653,708	3,544,099
	70	4,571,856	4,454,830	4,337,649	4,220,303	4,102,704	3,984,904	3,866,863
	75	4,945,037	4,819,632	4,694,080	4,568,332	4,442,334	4,316,100	4,189,628
	80	5,318,217	5,184,433	5,050,511	4,916,362	4,781,964	4,647,296	4,512,392

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	5,059,490	4,932,425	4,805,359	4,677,877	4,550,368	4,422,421	4,294,364
	100%	4,945,037	4,819,632	4,694,080	4,568,332	4,442,334	4,316,100	4,189,628
	102%	4,830,487	4,706,839	4,582,801	4,458,763	4,334,300	4,209,780	4,084,815
	104%	4,715,938	4,593,838	4,471,522	4,348,998	4,226,267	4,103,290	3,980,003
	106%	4,601,388	4,480,805	4,360,223	4,239,232	4,118,222	3,996,767	3,875,190
	108%	4,486,667	4,367,773	4,248,707	4,129,467	4,009,970	3,890,244	3,770,289
	110%	4,371,861	4,254,719	4,137,191	4,019,642	3,901,719	3,783,721	3,665,277
	112%	4,257,055	4,141,433	4,025,675	3,909,643	3,793,467	3,676,997	3,560,265
	114%	4,142,220	4,028,147	3,914,046	3,799,644	3,685,129	3,570,260	3,455,252
	116%	4,027,143	3,914,861	3,802,280	3,689,645	3,576,647	3,463,522	3,350,080
	118%	3,912,067	3,801,400	3,690,514	3,579,453	3,468,165	3,356,683	3,244,856
	120%	3,796,991	3,687,847	3,578,704	3,469,207	3,359,666	3,249,718	3,139,632

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,785,780	2,781,760	2,777,394	2,772,589	2,767,312	2,761,607	2,755,443
	82%	3,002,216	2,985,922	2,969,295	2,952,345	2,935,031	2,917,189	2,898,932
	84%	3,218,387	3,189,988	3,161,196	3,132,044	3,102,580	3,072,760	3,042,422
	86%	3,434,558	3,393,883	3,353,016	3,311,743	3,270,130	3,228,207	3,185,911
	88%	3,650,558	3,597,778	3,544,696	3,491,424	3,437,679	3,383,654	3,329,312
	90%	3,866,447	3,801,608	3,736,375	3,670,941	3,605,229	3,539,101	3,472,698
	92%	4,082,336	4,005,267	3,928,054	3,850,459	3,772,716	3,694,548	3,616,084
	94%	4,298,120	4,208,926	4,119,624	4,029,976	3,940,121	3,849,995	3,759,470
	96%	4,513,759	4,412,585	4,311,110	4,209,493	4,107,525	4,005,430	3,902,856
	98%	4,729,398	4,616,179	4,502,595	4,388,970	4,274,930	4,160,765	4,046,242
	100%	4,945,037	4,819,632	4,694,080	4,568,332	4,442,334	4,316,100	4,189,628
	102%	5,160,604	5,023,085	4,885,565	4,747,694	4,609,738	4,471,435	4,333,014
	104%	5,376,025	5,226,538	5,076,969	4,927,056	4,777,140	4,626,770	4,476,346
	106%	5,591,446	5,429,991	5,268,289	5,106,418	4,944,424	4,782,105	4,619,649
	108%	5,806,867	5,633,436	5,459,608	5,285,780	5,111,707	4,937,440	4,762,953
	110%	6,022,288	5,836,713	5,650,927	5,465,142	5,278,991	5,092,775	4,906,256
	112%	6,237,709	6,039,989	5,842,246	5,644,440	5,446,275	5,248,109	5,049,560
	114%	6,452,967	6,243,266	6,033,566	5,823,673	5,613,558	5,403,430	5,192,863
	116%	6,668,201	6,446,543	6,224,885	6,002,905	5,780,842	5,558,676	5,336,166
	118%	6,883,435	6,649,820	6,416,150	6,182,138	5,948,126	5,713,921	5,479,470
	120%	7,098,669	6,853,097	6,607,331	6,361,370	6,115,410	5,869,167	5,622,773

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	5,078,798	4,953,246	4,827,680	4,701,682	4,575,674	4,449,202	4,322,609
	10,000	5,212,412	5,086,860	4,961,030	4,835,032	4,708,776	4,582,304	4,455,479
	15,000	5,346,026	5,220,378	5,094,380	4,968,351	4,841,878	4,715,323	4,588,350
	20,000	5,479,640	5,353,728	5,227,730	5,101,453	4,974,980	4,848,194	4,721,220
	25,000	5,613,076	5,487,078	5,361,027	5,234,555	5,108,038	4,981,064	4,853,939
	30,000	5,746,426	5,620,428	5,494,129	5,367,657	5,240,908	5,113,934	4,986,594
	35,000	5,879,776	5,753,703	5,627,231	5,500,752	5,373,778	5,246,751	5,119,248
	40,000	6,013,126	5,886,805	5,760,333	5,633,622	5,506,649	5,379,406	5,251,903
	45,000	6,146,380	6,019,907	5,893,435	5,766,493	5,639,519	5,512,060	5,384,499
	50,000	6,279,482	6,153,009	6,026,337	5,899,363	5,772,217	5,644,715	5,516,954
	55,000	6,412,584	6,286,111	6,159,207	6,032,233	5,904,872	5,777,370	5,649,409

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,189,628	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	4,956,558	4,831,127	4,705,575	4,579,804	4,453,805	4,327,549	4,201,077
	500	4,941,595	4,816,198	4,690,646	4,564,906	4,438,908	4,312,680	4,186,208
	1,000	4,926,633	4,801,269	4,675,717	4,550,008	4,424,010	4,297,812	4,171,340
	1,500	4,911,671	4,786,340	4,660,788	4,535,110	4,409,112	4,282,943	4,156,471
	2,000	4,896,708	4,771,410	4,645,859	4,520,212	4,394,214	4,268,075	4,141,603
	2,500	4,881,746	4,756,481	4,630,929	4,505,314	4,379,316	4,253,206	4,126,734
	3,000	4,866,784	4,741,552	4,616,000	4,490,416	4,364,418	4,238,338	4,111,866
	3,500	4,851,821	4,726,623	4,601,071	4,475,518	4,349,520	4,223,469	4,096,997
	4,000	4,836,859	4,711,693	4,586,142	4,460,590	4,334,622	4,208,601	4,082,128
	4,500	4,821,897	4,696,763	4,571,212	4,445,661	4,319,724	4,193,726	4,067,260
	5,000	4,806,934	4,681,801	4,556,283	4,430,731	4,304,826	4,178,828	4,052,391
	5,500	4,791,972	4,666,839	4,541,354	4,415,802	4,289,928	4,163,930	4,037,523
	6,000	4,777,010	4,651,876	4,526,425	4,400,873	4,275,030	4,149,032	4,022,654
	6,500	4,762,047	4,636,914	4,511,495	4,385,944	4,260,132	4,134,134	4,007,786
	7,000	4,747,085	4,621,952	4,496,566	4,371,014	4,245,234	4,119,236	3,992,917

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

250925 GC Urban Residential Typology Testing_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Urban C - Alternative Tenure
Houses & Flats
Location / Value Zone: Mid

No Units: 700
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	700 Units
AH Policy requirement (% Target)	40%
Open Market Sale (OMS) housing	Open Market Sale (OMS)
AH tenure split %	Affordable Rent: 50.0%
	Social Rented: 10.0%
	First Homes: 0.0%
	Shared Ownership: 40.0%
	60.0% % Rented
	16.0% % of total (>10% First Homes PPG 023)
	100% 100.0%

CIL Rate (£ psm) 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	84.0	25.0%	70.0	22%	154.0
3 bed House	30.00%	126.0	32.5%	91.0	31%	217.0
3 bed House (with garage)	10.00%	42.0	10.0%	28.0	10%	70.0
4 bed House	12.5%	52.5	0.00%	0.0	8%	52.5
4 bed House (with garage)	12.5%	52.5	0.00%	0.0	8%	52.5
Studio	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	21.0	17.5%	49.0	10%	70.0
2 bed Flat	10.0%	42.0	15.0%	42.0	12%	84.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	420.0	100.0%	280.0	100%	700.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399		16.0	146.0	1,572
4 bed House (with garage)	130.0	1,399		16.0	146.0	1,572
Studio	40.0	431	85.0%		47.1	507
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	50.0	538	85.0%		58.8	633
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	6,300	67,813	5,250	56,511	11,550	124,323
3 bed House	12,222	131,557	8,827	95,013	21,049	226,570
3 bed House (with garage)	4,746	51,086	3,164	34,057	7,910	85,143
4 bed House	7,665	82,505	0	0	7,665	82,505
4 bed House (with garage)	7,665	82,505	0	0	7,665	82,505
Studio	0	0	0	0	0	0
1 bed Flat	1,235	13,297	2,882	31,025	4,118	44,322
2 bed Flat	3,459	37,230	3,459	37,230	6,918	74,461
3 bed Flat	0	0	0	0	0	0
	43,292	465,992	23,582	253,836	66,874	719,829

AH % by floor area: 35.26% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£487,500	6,500	604	6,500	604	75,075,000
3 bed House	£597,000	6,155	572	6,155	572	129,549,000
3 bed House (with garage)	£597,000	6,155	572	5,283	491	41,790,000
4 bed House	£754,000	5,800	539	5,164	480	39,585,000
4 bed House (with garage)	£754,000	5,800	539	5,164	480	39,585,000
Studio	£304,000	7,600	706	6,460	600	0
1 bed Flat	£350,000	7,000	650	5,950	553	24,500,000
2 bed Flat	£441,000	6,300	585	5,355	497	37,044,000
3 bed Flat	£499,000	5,802	539	4,932	458	0
						387,128,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%
Studio	182,400	60%	152,000	50%	0	0%	212,800	70%
1 bed Flat	210,000	60%	175,000	50%	0	0%	245,000	70%
2 bed Flat	264,600	60%	220,500	50%	0	0%	308,700	70%

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

Mid

No Units: **700**

Greenfield/Brownfield:

Brownfield

3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%
* capped @£250K								

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	84.0	@	487,500	40,950,000
3 bed House	126.0	@	597,000	75,222,000
3 bed House (with garage)	42.0	@	597,000	25,074,000
4 bed House	52.5	@	754,000	39,585,000
4 bed House (with garage)	52.5	@	754,000	39,585,000
Studio	0.0	@	304,000	-
1 bed Flat	21.0	@	350,000	7,350,000
2 bed Flat	42.0	@	441,000	18,522,000
3 bed Flat	0.0	@	499,000	-
	420.0			246,288,000
Affordable Rent GDV -				
2 bed House	35.0	@	292,500	10,237,500
3 bed House	45.5	@	358,200	16,298,100
3 bed House (with garage)	14.0	@	358,200	5,014,800
4 bed House	0.0	@	452,400	-
4 bed House (with garage)	0.0	@	452,400	-
Studio	0.0	@	182,400	-
1 bed Flat	24.5	@	210,000	5,145,000
2 bed Flat	21.0	@	264,600	5,556,600
3 bed Flat	0.0	@	299,400	-
	140.0			42,252,000
Social Rent GDV -				
2 bed House	7.0	@	243,750	1,706,250
3 bed House	9.1	@	298,500	2,716,350
3 bed House (with garage)	2.8	@	298,500	835,800
4 bed House	0.0	@	377,000	-
4 bed House (with garage)	0.0	@	377,000	-
Studio	0.0	@	152,000	-
1 bed Flat	4.9	@	175,000	857,500
2 bed Flat	4.2	@	220,500	926,100
3 bed Flat	0.0	@	249,500	-
	28.0			7,042,000
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
Studio	0.0	@	0	-

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats		No Units:	700	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield	
Notes/Comments:					
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Shared Ownership GDV -					
2 bed House	28.0	@	341,250	9,555,000	
3 bed House	36.4	@	417,900	15,211,560	
3 bed House (with garage)	11.2	@	417,900	4,680,480	
4 bed House	0.0	@	527,800	-	
4 bed House (with garage)	0.0	@	527,800	-	
Studio	0.0	@	212,800	-	
1 bed Flat	19.6	@	245,000	4,802,000	
2 bed Flat	16.8	@	308,700	5,186,160	
3 bed Flat	0.0	@	349,300	-	
	112.0		280.0	39,435,200	
Sub-total GDV Residential			700		335,017,200
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	52,110,800
			779 £ psm (total GIA sqm)	74,444 £ per unit (total units)	
Grant	700	units @	0	per unit	-
Total GDV					335,017,200

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone:

Mid

No Units: 700
Greenfield/Brownfield:

Brownfield

DEVELOPMENT COSTS

Initial Payments -

Statutory Planning Fees (Residential)	01-Apr-25		(capped at £411,885)	154,235 £	(154,235)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	462,705 £	(462,705)
CIL (Mkrt only inc. garages)	Max	43,292 sqm	0.00 £ psm		-
CIL analysis:		0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106	Year 1		0		-
(strategic site cashflow yrs 1-15)	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		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
Site Specific S106 (installment)		700 units @	0 per unit		-
Sub-total					-
S106 analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		66,874 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			

Construction Costs -

Site Clearance, Demolition & Remediation		9.33	ha @	122,550	£ per ha (if brownfield)	(1,143,800)	
Strategic Site Infra. costs	Year 1	0				-	
	Year 2				-		
	Year 3				-		
	Year 4				-		
	Year 5				-		
	Year 6				-		
	Year 7				-		
	Year 8				-		
	Year 9				-		
	Year 10				-		
	Year 11				-		
	Year 12				-		
	Year 13				-		
	Year 14				-		
	Year 15				-		
	Years 1-15		700 units @	0	per unit	-	
Sub-total					-		
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV	0 £ per unit (total units)		
2 bed House		11,550	sqm @	1,293	psm	(14,934,150)	
3 bed House		21,049	sqm @	1,293	psm	(27,216,357)	
3 bed House (EXC. garage)		6,790	sqm @	1,293	psm	(8,779,470)	
4 bed House		7,665	sqm @	1,293	psm	(9,910,845)	
4 bed House (EXC. garage)		6,825	sqm @	1,293	psm	(8,824,725)	
Studio		-	sqm @	1,696	psm	-	
1 bed Flat		4,118	sqm @	1,696	psm	(6,983,529)	
2 bed Flat		6,918	sqm @	1,696	psm	(11,732,329)	
3 bed Flat		-	sqm @	1,696	psm	-	
Garages for 3B House	70.0	16.0	1,120	sqm @	8,000	psm	(8,960,000)
Garages for 4B House	52.5	16.0	840	sqm @	8,000	psm	(6,720,000)
			0	sqm @	8,000	psm	-
Total GIA check:		66,874	£ per garage	£0			
External works		104,061,406	@	15.0%		(15,609,211)	
Ext. Works analysis:				22,299	£ per unit (total units)		

Policy Costs on design -

Biodiversity Net Gain (20%)		700 units @		385 £ per unit	(269,500)
M4(2) Category 2 Housing	OMS Units	357 units @	95% @	640 £ per unit	(217,056)
M4(2) Category 2 Flats	OMS Units	63 units @	95% @	640 £ per unit	(38,304)
M4(2) Category 2 Housing	Aff units	189 units @	90% @	1,134 £ per unit	(192,893)
M4(2) Category 2 Flats	Aff units	91 units @	90% @	1,134 £ per unit	(92,875)
M4(3) Category 3 Housing	OMS Units	357 units @	5% @	12,537 £ per unit	(223,785)
M4(3) Category 3 Flats	OMS Units	63 units @	5% @	12,537 £ per unit	(39,492)
M4(3) Category 3 Housing	Aff units	189 units @	10% @	26,816 £ per unit	(506,822)
M4(3) Category 3 Flats	Aff units	91 units @	10% @	26,816 £ per unit	(244,026)
Part L/FHS - Houses		546 units @		6.5% of BCIS	(5,547,461)
Part L/FHS - Flats		154 units @		6.0% of BCIS	(1,122,952)
EV Charging Points - Houses		546 units @		0 £ per unit	-
EV Charging Points - Flats		154 units @	4 flats per charger	0 £ per 4 units	-
Water Efficiency - Houses		546 units @		6,000 £ per unit	(3,276,000)
Water Efficiency - Flats		154 units @		6,000 £ per unit	(924,000)
Sub-total					(12,695,165)
Policy Costs analysis: (design costs only)				18,136 £ per unit (total units)	

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats	No Units:	700
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	133,509,582 @	5.0%	(6,675,479)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Houses & Flats	No Units:	700
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	133,509,582 @	6.5%	(8,678,123)
Disposal Costs -			
OMS Marketing and Promotion	246,288,000 OMS @	1.50%	5,278 £ per unit (3,694,320)
Residential Sales Agent Costs	246,288,000 OMS @	1.00%	3,518 £ per unit (2,462,880)
Residential Sales Legal Costs	246,288,000 OMS @		500 £ per unit -
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	700 units (1/2 back during sales period)	0	0 £ per unit PA (£ per
Disposal Cost analysis:			8,810 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(973,424)
Developers Profit -			
Profit on OMS	246,288,000	20.00%	(49,257,600)
Margin on AH	88,729,200	6.00% on AH values	(5,323,752)
Profit analysis:	335,017,200	16.29% blended GDV	(54,581,352)
	156,620,748	34.85% on costs	(54,581,352)
TOTAL COSTS			(211,202,100)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			123,815,100
SDLT	123,815,100 @	HMRC formula	(6,180,255)
Acquisition Agent fees	123,815,100 @	1.0%	(1,238,151)
Acquisition Legal fees	123,815,100 @	0.5%	(619,075)
Interest on Land	123,815,100 @	7.00%	(8,667,057)
Residual Land Value			107,110,561
RLV analysis:	153,015 £ per plot	11,476,132 £ per ha (net)	4,644,327 £ per acre (net)
		11,476,132 £ per ha (gross)	4,644,327 £ per acre (gross)
			31.97% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	75.0 dph (net)		
Site Area (net)	9.33 ha (net)	23.06 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	9.33 ha (gross)	23.06 acres (gross)	
Density analysis:	7,165 sqm/ha (net)	31,212 sqft/ac (net)	
	75 dph (gross)		
Benchmark Land Value (net)	19,768 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	9,993,532 £ per ha (net)	4,044,327 £ per acre (net)	93,272,961

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone: Mid

No Units: 700

Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	4,908,444	4,764,883	4,621,082	4,477,280	4,333,104	4,188,901	4,044,327
	10.00	4,883,635	4,741,501	4,599,075	4,456,649	4,313,885	4,171,055	4,027,884
	20.00	4,858,827	4,718,119	4,577,068	4,436,018	4,294,667	4,153,209	4,011,440
	30.00	4,834,018	4,694,724	4,555,062	4,415,386	4,275,448	4,135,363	3,994,997
	40.00	4,809,210	4,671,293	4,533,055	4,394,755	4,256,230	4,117,517	3,978,554
	50.00	4,784,401	4,647,863	4,511,048	4,374,124	4,237,011	4,099,672	3,962,111
	60.00	4,759,593	4,624,433	4,489,042	4,353,493	4,217,793	4,081,826	3,945,668
	70.00	4,734,784	4,601,002	4,467,035	4,332,862	4,198,574	4,063,980	3,929,224
	80.00	4,709,976	4,577,572	4,445,028	4,312,230	4,179,356	4,046,134	3,912,781
	90.00	4,685,167	4,554,142	4,423,022	4,291,599	4,160,137	4,028,288	3,896,338
	100.00	4,660,359	4,530,712	4,401,015	4,270,968	4,140,918	4,010,443	3,879,895
	110.00	4,635,550	4,507,281	4,379,008	4,250,337	4,121,665	3,992,597	3,863,452
	120.00	4,610,742	4,483,851	4,356,961	4,229,705	4,102,409	3,974,751	3,847,008
	130.00	4,585,933	4,460,421	4,334,909	4,209,074	4,083,153	3,956,905	3,830,548
	140.00	4,561,123	4,436,991	4,312,857	4,188,443	4,063,897	3,939,059	3,814,075
	150.00	4,536,260	4,413,560	4,290,805	4,167,812	4,044,641	3,921,214	3,797,602
	160.00	4,511,397	4,390,130	4,268,752	4,147,180	4,025,386	3,903,368	3,781,129
	170.00	4,486,535	4,366,700	4,246,700	4,126,549	4,006,130	3,885,522	3,764,656
	180.00	4,461,672	4,343,270	4,224,648	4,105,918	3,986,874	3,867,676	3,748,183
	190.00	4,436,809	4,319,839	4,202,596	4,085,287	3,967,618	3,849,830	3,731,709
	200.00	4,411,947	4,296,409	4,180,544	4,064,656	3,948,362	3,831,985	3,715,236
	210.00	4,387,084	4,272,979	4,158,492	4,044,006	3,929,107	3,814,139	3,698,763
	220.00	4,362,221	4,249,521	4,136,440	4,023,332	3,909,851	3,796,293	3,682,290
	230.00	4,337,358	4,226,040	4,114,388	4,002,659	3,890,595	3,778,428	3,665,817
	240.00	4,312,496	4,202,558	4,092,336	3,981,985	3,871,339	3,760,548	3,649,344

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	4,694,505	4,551,076	4,407,583	4,263,782	4,119,980	3,975,816	3,831,612
	9,000	4,667,763	4,524,334	4,380,896	4,237,095	4,093,293	3,949,180	3,804,977
	10,000	4,641,021	4,497,591	4,354,162	4,210,407	4,066,606	3,922,544	3,778,341
	11,000	4,614,279	4,470,849	4,327,419	4,183,720	4,039,919	3,895,909	3,751,705
	12,000	4,587,536	4,444,107	4,300,677	4,157,033	4,013,231	3,869,273	3,725,070
	13,000	4,560,791	4,417,364	4,273,935	4,130,345	3,986,544	3,842,637	3,698,434
	14,000	4,533,991	4,390,622	4,247,193	4,103,658	3,959,857	3,816,002	3,671,798
	15,000	4,507,190	4,363,880	4,220,450	4,076,971	3,933,169	3,789,366	3,645,163
	16,000	4,480,389	4,337,137	4,193,708	4,050,278	3,906,482	3,762,681	3,618,527
	17,000	4,453,589	4,310,395	4,166,966	4,023,536	3,879,795	3,735,993	3,591,891
	18,000	4,426,788	4,283,653	4,140,223	3,996,794	3,853,108	3,709,306	3,565,256
	19,000	4,399,987	4,256,899	4,113,481	3,970,051	3,826,420	3,682,619	3,538,620
	20,000	4,373,186	4,230,099	4,086,739	3,943,309	3,799,733	3,655,932	3,511,984
	21,000	4,346,386	4,203,298	4,059,996	3,916,567	3,773,046	3,629,244	3,485,349
	22,000	4,319,585	4,176,497	4,033,254	3,889,825	3,746,358	3,602,557	3,458,713

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	5,601,249	5,419,199	5,236,908	5,054,618	4,871,952	4,689,260	4,506,197
	16.0%	5,462,688	5,288,336	5,113,743	4,939,150	4,764,183	4,589,188	4,413,823
	17.0%	5,324,127	5,157,473	4,990,578	4,823,683	4,656,413	4,489,116	4,321,449
	18.0%	5,185,566	5,026,609	4,867,412	4,708,215	4,548,643	4,389,044	4,229,075
	19.0%	5,047,005	4,895,746	4,744,247	4,592,748	4,440,874	4,288,973	4,136,701
	20.0%	4,908,444	4,764,883	4,621,082	4,477,280	4,333,104	4,188,901	4,044,327

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	5,408,444	5,264,883	5,121,082	4,977,280	4,833,104	4,688,901	4,544,327
	110,000	5,398,444	5,254,883	5,111,082	4,967,280	4,823,104	4,678,901	4,534,327
	120,000	5,388,444	5,244,883	5,101,082	4,957,280	4,813,104	4,668,901	4,524,327
	130,000	5,378,444	5,234,883	5,091,082	4,947,280	4,803,104	4,658,901	4,514,327
	140,000	5,368,444	5,224,883	5,081,082	4,937,280	4,793,104	4,648,901	4,504,327
	150,000	5,358,444	5,214,883	5,071,082	4,927,280	4,783,104	4,638,901	4,494,327
	160,000	5,348,444	5,204,883	5,061,082	4,917,280	4,773,104	4,628,901	4,484,327
	170,000	5,338,444	5,194,883	5,051,082	4,907,280	4,763,104	4,618,901	4,474,327
	180,000	5,328,444	5,184,883	5,041,082	4,897,280	4,753,104	4,608,901	4,464,327
	190,000	5,318,444	5,174,883	5,031,082	4,887,280	4,743,104	4,598,901	4,454,327
	200,000	5,308,444	5,164,883	5,021,082	4,877,280	4,733,104	4,588,901	4,444,327
	210,000	5,298,444	5,154,883	5,011,082	4,867,280	4,723,104	4,578,901	4,434,327
	220,000	5,288,444	5,144,883	5,001,082	4,857,280	4,713,104	4,568,901	4,424,327
	230,000	5,278,444	5,134,883	4,991,082	4,847,280	4,703,104	4,558,901	4,414,327
	240,000	5,268,444	5,124,883	4,981,082	4,837,280	4,693,104	4,548,901	4,404,327
	250,000	5,258,444	5,114,883	4,971,082	4,827,280	4,683,104	4,538,901	4,394,327

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	1,571,776	1,514,405	1,456,999	1,399,478	1,341,958	1,284,293	1,226,611
	35	1,942,517	1,875,583	1,808,564	1,741,456	1,674,322	1,607,027	1,539,705
	40	2,313,258	2,236,762	2,160,128	2,083,434	2,006,669	1,929,761	1,852,783
	45	2,683,999	2,597,941	2,511,693	2,425,412	2,339,017	2,252,495	2,165,861
	50	3,054,740	2,959,120	2,863,258	2,767,390	2,671,365	2,575,230	2,478,938
	55	3,425,481	3,320,277	3,214,823	3,109,368	3,003,713	2,897,964	2,792,016
	60	3,796,221	3,681,429	3,566,387	3,451,346	3,336,061	3,220,698	3,105,094
	65	4,166,962	4,042,580	3,917,952	3,793,324	3,668,408	3,543,432	3,418,171
	70	4,537,703	4,403,732	4,269,517	4,135,302	4,000,756	3,866,166	3,731,249
	75	4,908,444	4,764,883	4,621,082	4,477,280	4,333,104	4,188,901	4,044,327
	80	5,279,185	5,126,035	4,972,646	4,819,258	4,665,452	4,511,635	4,357,404

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	5,023,610	4,878,604	4,733,598	4,588,395	4,442,990	4,297,439	4,151,604
	100%	4,908,444	4,764,883	4,621,082	4,477,280	4,333,104	4,188,901	4,044,327
	102%	4,793,275	4,651,052	4,508,566	4,365,969	4,223,218	4,080,217	3,937,050
	104%	4,678,105	4,537,089	4,396,049	4,254,657	4,113,264	3,971,534	3,829,735
	106%	4,562,919	4,423,127	4,283,318	4,143,345	4,003,157	3,862,850	3,722,253
	108%	4,447,491	4,309,165	4,170,563	4,031,961	3,893,050	3,754,066	3,614,772
	110%	4,332,064	4,195,024	4,057,807	3,920,412	3,782,943	3,645,164	3,507,290
	112%	4,216,637	4,080,806	3,944,976	3,808,864	3,672,676	3,536,261	3,399,686
	114%	4,101,068	3,966,588	3,831,967	3,697,315	3,562,334	3,427,353	3,291,988
	116%	3,985,369	3,852,291	3,718,959	3,585,547	3,451,992	3,318,218	3,184,290
	118%	3,869,670	3,737,804	3,605,938	3,473,749	3,341,547	3,209,083	3,076,516
	120%	3,753,886	3,623,317	3,492,664	3,361,950	3,230,957	3,099,949	2,968,588

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,748,881	2,726,571	2,703,889	2,680,863	2,657,533	2,633,860	2,609,737
	82%	2,965,366	2,930,732	2,895,914	2,860,770	2,825,253	2,789,442	2,753,292
	84%	3,181,594	3,134,894	3,087,815	3,040,562	2,992,972	2,945,024	2,896,782
	86%	3,397,765	3,338,847	3,279,716	3,220,261	3,160,632	3,100,605	3,040,271
	88%	3,613,867	3,542,742	3,471,510	3,399,960	3,328,182	3,256,187	3,183,760
	90%	3,829,756	3,746,637	3,663,189	3,579,659	3,495,731	3,411,666	3,327,250
	92%	4,045,645	3,950,378	3,854,868	3,759,211	3,663,281	3,567,113	3,470,739
	94%	4,261,527	4,154,037	4,046,547	3,938,728	3,830,830	3,722,560	3,614,169
	96%	4,477,166	4,357,696	4,238,111	4,118,245	3,998,295	3,878,007	3,757,555
	98%	4,692,805	4,561,355	4,429,596	4,297,763	4,165,700	4,033,454	3,900,941
	100%	4,908,444	4,764,883	4,621,082	4,477,280	4,333,104	4,188,901	4,044,327
	102%	5,124,083	4,968,336	4,812,567	4,656,669	4,500,508	4,344,297	4,187,713
	104%	5,339,526	5,171,789	5,004,052	4,836,031	4,667,913	4,499,632	4,331,099
	106%	5,554,947	5,375,242	5,195,468	5,015,393	4,835,317	4,654,966	4,474,485
	108%	5,770,368	5,578,695	5,386,788	5,194,755	5,002,722	4,810,301	4,617,871
	110%	5,985,789	5,782,098	5,578,107	5,374,117	5,170,015	4,965,636	4,761,257
	112%	6,201,209	5,985,374	5,769,426	5,553,478	5,337,299	5,120,971	4,904,580
	114%	6,416,557	6,188,651	5,960,746	5,732,840	5,504,583	5,276,306	5,047,884
	116%	6,631,791	6,391,928	6,152,065	5,912,092	5,671,866	5,431,641	5,191,187
	118%	6,847,025	6,595,205	6,343,384	6,091,325	5,839,150	5,586,976	5,334,491
	120%	7,062,259	6,798,482	6,534,680	6,270,557	6,006,434	5,742,310	5,477,794

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	5,042,298	4,898,497	4,754,696	4,610,657	4,466,454	4,322,064	4,177,429
	10,000	5,175,912	5,032,111	4,888,210	4,744,007	4,599,801	4,455,166	4,310,500
	15,000	5,309,526	5,165,725	5,021,560	4,877,357	4,732,903	4,588,268	4,443,370
	20,000	5,443,140	5,299,113	5,154,910	5,010,640	4,866,005	4,721,337	4,576,241
	25,000	5,576,666	5,432,463	5,288,260	5,143,742	4,999,107	4,854,207	4,709,111
	30,000	5,710,016	5,565,813	5,421,478	5,276,844	5,132,174	4,987,077	4,841,919
	35,000	5,843,366	5,699,163	5,554,580	5,409,946	5,265,044	5,119,948	4,974,574
	40,000	5,976,716	5,832,317	5,687,682	5,543,010	5,397,914	5,252,815	5,107,228
	45,000	6,110,054	5,965,419	5,820,784	5,675,881	5,530,784	5,385,470	5,239,883
	50,000	6,243,156	6,098,521	5,953,847	5,808,751	5,663,655	5,518,124	5,372,538
	55,000	6,376,258	6,231,623	6,086,717	5,941,621	5,796,366	5,650,779	5,505,022

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,044,327	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	4,919,965	4,776,379	4,632,577	4,488,776	4,344,575	4,200,372	4,055,776
	500	4,905,003	4,761,449	4,617,648	4,473,846	4,329,677	4,185,474	4,040,907
	1,000	4,890,040	4,746,520	4,602,719	4,458,917	4,314,779	4,170,576	4,026,039
	1,500	4,875,078	4,731,591	4,587,789	4,443,988	4,299,882	4,155,678	4,011,170
	2,000	4,860,116	4,716,662	4,572,860	4,429,059	4,284,984	4,140,780	3,996,302
	2,500	4,845,153	4,701,724	4,557,931	4,414,130	4,270,086	4,125,882	3,981,433
	3,000	4,830,191	4,686,761	4,543,002	4,399,200	4,255,188	4,110,984	3,966,565
	3,500	4,815,229	4,671,799	4,528,073	4,384,271	4,240,290	4,096,086	3,951,696
	4,000	4,800,266	4,656,837	4,513,143	4,369,342	4,225,392	4,081,188	3,936,827
	4,500	4,785,304	4,641,874	4,498,214	4,354,413	4,210,494	4,066,291	3,921,959
	5,000	4,770,342	4,626,912	4,483,285	4,339,483	4,195,596	4,051,393	3,907,090
	5,500	4,755,379	4,611,950	4,468,356	4,324,554	4,180,698	4,036,495	3,892,222
	6,000	4,740,417	4,596,987	4,453,426	4,309,625	4,165,800	4,021,597	3,877,353
	6,500	4,725,455	4,582,025	4,438,497	4,294,696	4,150,894	4,006,699	3,862,485
	7,000	4,710,492	4,567,063	4,423,568	4,279,766	4,135,965	3,991,801	3,847,597

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

250925 GC Urban Residential Typology Testing_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Urban D
Flats
Location / Value Zone: Higher

No Units: 50
Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	50 Units
AH Policy requirement (% Target)	40%
Open Market Sale (OMS) housing	Open Market Sale (OMS)
AH tenure split %	Affordable Rent: 65.0%
	Social Rented: 10.0%
	First Homes: 0.0%
	Shared Ownership: 25.0%
	75.0% % Rented
	10.0% % of total (>10% First Homes PPG 023)
	100% 100.0%

CIL Rate (£ psm) 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.00%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.00%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.00%	0.0	0%	0.0
Studio	5.0%	1.5	0.0%	0.0	3%	1.5
1 bed Flat	30.0%	9.0	25.0%	5.0	28%	14.0
2 bed Flat	50.0%	15.0	40.0%	8.0	46%	23.0
3 bed Flat	15.0%	4.5	35.0%	7.0	23%	11.5
Total number of units	100.0%	30.0	100.0%	20.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399		16.0	146.0	1,572
4 bed House (with garage)	130.0	1,399		16.0	146.0	1,572
Studio	40.0	431	85.0%		47.1	507
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	50.0	538	85.0%		58.8	633
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
Studio	71	760	0	0	71	760
1 bed Flat	529	5,699	294	3,166	824	8,864
2 bed Flat	1,235	13,297	659	7,092	1,894	20,388
3 bed Flat	455	4,901	708	7,623	1,164	12,524
	2,291	24,656	1,661	17,881	3,952	42,536

AH % by floor area: 42.04% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£540,000	7,200	669	7,200	669	0
3 bed House	£665,000	6,856	637	6,856	637	0
3 bed House (with garage)	£665,000	6,856	637	5,885	547	0
4 bed House	£819,000	6,300	585	5,610	521	0
4 bed House (with garage)	£819,000	6,300	585	5,610	521	0
Studio	£332,000	8,300	771	7,055	655	498,000
1 bed Flat	£390,000	7,800	725	6,630	616	5,460,000
2 bed Flat	£515,000	7,357	684	6,254	581	11,845,000
3 bed Flat	£595,000	6,919	643	5,881	546	6,842,500
						24,645,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	324,000	60%	270,000	50%	0	0%	378,000	70%
3 bed House	399,000	60%	332,500	50%	0	0%	465,500	70%
3 bed House (with garage)	399,000	60%	332,500	50%	0	0%	465,500	70%
4 bed House	491,400	60%	409,500	50%	0	0%	573,300	70%
4 bed House (with garage)	491,400	60%	409,500	50%	0	0%	573,300	70%
Studio	199,200	60%	166,000	50%	0	0%	232,400	70%
1 bed Flat	234,000	60%	195,000	50%	0	0%	273,000	70%
2 bed Flat	309,000	60%	257,500	50%	0	0%	360,500	70%

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units:

50

Greenfield/Brownfield:

Brownfield

3 bed Flat	357,000	60%	297,500	50%	0	0%	416,500	70%
* capped @£250K								

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units:

50

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE					
OMS GDV -					
	(part houses due to % mix)				
2 bed House	0.0	@	540,000	-	
3 bed House	0.0	@	665,000	-	
3 bed House (with garage)	0.0	@	665,000	-	
4 bed House	0.0	@	819,000	-	
4 bed House (with garage)	0.0	@	819,000	-	
Studio	1.5	@	332,000	498,000	
1 bed Flat	9.0	@	390,000	3,510,000	
2 bed Flat	15.0	@	515,000	7,725,000	
3 bed Flat	4.5	@	595,000	2,677,500	
	30.0				14,410,500
Affordable Rent GDV -					
2 bed House	0.0	@	324,000	-	
3 bed House	0.0	@	399,000	-	
3 bed House (with garage)	0.0	@	399,000	-	
4 bed House	0.0	@	491,400	-	
4 bed House (with garage)	0.0	@	491,400	-	
Studio	0.0	@	199,200	-	
1 bed Flat	3.3	@	234,000	760,500	
2 bed Flat	5.2	@	309,000	1,606,800	
3 bed Flat	4.6	@	357,000	1,624,350	
	13.0				3,991,650
Social Rent GDV -					
2 bed House	0.0	@	270,000	-	
3 bed House	0.0	@	332,500	-	
3 bed House (with garage)	0.0	@	332,500	-	
4 bed House	0.0	@	409,500	-	
4 bed House (with garage)	0.0	@	409,500	-	
Studio	0.0	@	166,000	-	
1 bed Flat	0.5	@	195,000	97,500	
2 bed Flat	0.8	@	257,500	206,000	
3 bed Flat	0.7	@	297,500	208,250	
	2.0				511,750
First Homes GDV -					
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	50	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.0	@	378,000	-
3 bed House	0.0	@	465,500	-
3 bed House (with garage)	0.0	@	465,500	-
4 bed House	0.0	@	573,300	-
4 bed House (with garage)	0.0	@	573,300	-
Studio	0.0	@	232,400	-
1 bed Flat	1.3	@	273,000	341,250
2 bed Flat	2.0	@	360,500	721,000
3 bed Flat	1.8	@	416,500	728,875
	5.0	20.0		1,791,125
Sub-total GDV Residential	50			20,705,025
AH on-site cost analysis:				
	997 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	3,940,475
			78,810 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				20,705,025

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology: **Flats** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	31,750	£			(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	127,000	£			(127,000)
CIL (Mkrt only inc. garages)	Max	2,291	sqm	0.00	£ psm				-
	CIL analysis:		0.00% % of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		50	units @		0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			
AH Commuted Sum			3,952	sqm (total)	0	£ psm			-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.31	ha @		122,550	£ per ha (if brownfield)			(38,297)
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		50	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			
2 bed House		-	sqm @		1,463	psm			-
3 bed House		-	sqm @		1,463	psm			-
3 bed House (EXC. garage)		-	sqm @		1,463	psm			-
4 bed House		-	sqm @		1,463	psm			-
4 bed House (EXC. garage)		-	sqm @		1,463	psm			-
Studio		71	sqm @		1,696	psm			(119,718)
1 bed Flat		824	sqm @		1,696	psm			(1,396,706)
2 bed Flat		1,894	sqm @		1,696	psm			(3,212,424)
3 bed Flat		1,164	sqm @		1,696	psm			(1,973,346)
Garages for 3B House	-	16.0	0	sqm @	8,000	psm			-
Garages for 4B House	-	16.0	0	sqm @	8,000	psm			-
			0	sqm @	8,000	psm			-
	Total GIA check:		3,952	£ per garage	£0				
External works		6,702,193	@		15.0%				(1,005,329)
	Ext. Works analysis:				20,107	£ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			50	units @		385	£ per unit		(19,250)
M4(2) Category 2 Housing	OMS Units	-	units @	95%	@	640	£ per unit		-
M4(2) Category 2 Flats	OMS Units	30	units @	95%	@	640	£ per unit		(18,240)
M4(2) Category 2 Housing	Aff units	-	units @	90%	@	1,134	£ per unit		-
M4(2) Category 2 Flats	Aff units	20	units @	90%	@	1,134	£ per unit		(20,412)
M4(3) Category 3 Housing	OMS Units	-	units @	5%	@	12,537	£ per unit		-
M4(3) Category 3 Flats	OMS Units	30	units @	5%	@	12,537	£ per unit		(18,806)
M4(3) Category 3 Housing	Aff units	-	units @	10%	@	26,816	£ per unit		-
M4(3) Category 3 Flats	Aff units	20	units @	10%	@	26,816	£ per unit		(53,632)
Part L/FHS - Houses		-	units @			6.5%	of BCIS		-
Part L/FHS - Flats		50	units @			6.0%	of BCIS		(394,949)
EV Charging Points - Houses		-	units @			0	£ per unit		-
EV Charging Points - Flats		50	units @			0	£ per 4 units		-
Water Efficiency - Houses		-	units @		4	flats per charger			-
Water Efficiency - Flats		50	units @			750	£ per unit		-
	Sub-total					750	£ per unit		(37,500)
	Policy Costs analysis: (design costs only)				11,256	£ per unit (total units)			(562,788)
					8.4%	% of BCIS costs			

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	50	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Contingency (on construction)	8,308,607	@	5.0%	(415,430)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	50	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Professional Fees	8,308,607	@	6.5%	(540,059)
Disposal Costs -				
OMS Marketing and Promotion	14,410,500	OMS @	1.50%	4,323 £ per unit (216,158)
Residential Sales Agent Costs	14,410,500	OMS @	1.00%	2,882 £ per unit (144,105)
Residential Sales Legal Costs	14,410,500	OMS @	500 £ per unit	-
Affordable Sale Legal Costs			lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)	0	0 £ per unit PA (£ per	-
Disposal Cost analysis:			7,405 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(83,168)
Developers Profit -				
Profit on OMS	14,410,500	20.00%		(2,882,100)
Margin on AH	6,294,525	6.00%	on AH values	(377,672)
Profit analysis:	20,705,025	15.74%	blended GDV	(3,259,772)
	9,876,277	33.01%	on costs	(3,259,772)
TOTAL COSTS				(13,136,049)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				7,568,976
SDLT	7,568,976	@	HMRC formula	(367,949)
Acquisition Agent fees	7,568,976	@	1.0%	(75,690)
Acquisition Legal fees	7,568,976	@	0.5%	(37,845)
Interest on Land	7,568,976	@	7.00%	(529,828)
Residual Land Value				6,557,664
RLV analysis:	131,153 £ per plot	20,984,526 £ per ha (net)	8,492,321 £ per acre (net)	
		20,984,526 £ per ha (gross)	8,492,321 £ per acre (gross)	
			31.67% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	160.0	dph (net)		
Site Area (net)	0.31	ha (net)	0.77 acres (net)	
Net to Gross ratio	100%			
Site Area (gross)	0.31	ha (gross)	0.77 acres (gross)	
Density analysis:	12,646	sqm/ha (net)	55,086 sqft/ac (net)	
	160	dph (gross)		
Benchmark Land Value (net)	9,266 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)	463,313
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		19,501,926 £ per ha (net)	7,892,321 £ per acre (net)	6,094,352

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

Site Typology:

Location / Value Zone:

Higher

No Units:

50

Greenfield/Brownfield:

Brownfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	9,414,298	9,161,094	8,907,890	8,654,686	8,400,838	8,146,580	7,892,321
	10.00	9,375,185	9,124,154	8,873,123	8,622,092	8,370,506	8,118,414	7,866,322
	20.00	9,336,072	9,087,214	8,838,356	8,589,498	8,340,174	8,090,249	7,840,323
	30.00	9,296,959	9,050,274	8,803,589	8,556,904	8,309,842	8,062,083	7,814,324
	40.00	9,257,846	9,013,334	8,768,822	8,524,310	8,279,510	8,033,918	7,788,326
	50.00	9,218,733	8,976,394	8,734,055	8,491,715	8,249,178	8,005,752	7,762,327
	60.00	9,179,620	8,939,454	8,699,288	8,459,121	8,218,846	7,977,587	7,736,328
	70.00	9,140,508	8,902,514	8,664,521	8,426,527	8,188,514	7,949,421	7,710,329
	80.00	9,101,340	8,865,574	8,629,754	8,393,933	8,158,113	7,921,256	7,684,330
	90.00	9,062,101	8,828,634	8,594,987	8,361,339	8,127,692	7,893,090	7,658,331
	100.00	9,022,862	8,791,694	8,560,220	8,328,745	8,097,271	7,864,925	7,632,332
	110.00	8,983,622	8,754,754	8,525,453	8,296,151	8,066,849	7,836,759	7,606,333
	120.00	8,944,383	8,717,814	8,490,686	8,263,557	8,036,428	7,808,594	7,580,334
	130.00	8,905,144	8,680,874	8,455,919	8,230,963	8,006,007	7,780,428	7,554,335
	140.00	8,865,905	8,643,934	8,421,152	8,198,369	7,975,586	7,752,263	7,528,336
	150.00	8,826,666	8,606,995	8,386,385	8,165,775	7,945,165	7,724,097	7,502,337
	160.00	8,787,427	8,570,005	8,351,618	8,133,181	7,914,744	7,695,932	7,476,338
	170.00	8,748,187	8,532,946	8,316,851	8,100,587	7,884,323	7,667,766	7,450,339
	180.00	8,708,948	8,495,886	8,282,084	8,067,993	7,853,901	7,639,601	7,424,340
	190.00	8,669,709	8,458,827	8,247,317	8,035,398	7,823,480	7,611,435	7,398,341
	200.00	8,630,470	8,421,768	8,212,550	8,002,804	7,793,059	7,583,270	7,372,343
	210.00	8,591,231	8,384,709	8,177,783	7,970,210	7,762,638	7,555,066	7,346,344
	220.00	8,551,992	8,347,650	8,143,016	7,937,616	7,732,217	7,526,818	7,320,345
	230.00	8,512,752	8,310,590	8,108,249	7,905,022	7,701,796	7,498,569	7,294,346
	240.00	8,473,513	8,273,531	8,073,482	7,872,428	7,671,375	7,470,321	7,268,347

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	8,958,437	8,705,748	8,452,544	8,199,340	7,946,136	7,692,567	7,438,308
	9,000	8,901,335	8,648,829	8,395,625	8,142,422	7,889,218	7,635,815	7,381,556
	10,000	8,844,233	8,591,911	8,338,707	8,085,503	7,832,299	7,579,063	7,324,805
	11,000	8,787,131	8,534,830	8,281,789	8,028,585	7,775,381	7,522,177	7,268,053
	12,000	8,730,029	8,477,728	8,224,871	7,971,667	7,718,463	7,465,259	7,211,301
	13,000	8,672,927	8,420,626	8,167,952	7,914,748	7,661,545	7,408,341	7,154,550
	14,000	8,615,825	8,363,524	8,111,034	7,857,830	7,604,626	7,351,422	7,097,798
	15,000	8,558,723	8,306,422	8,054,116	7,800,912	7,547,708	7,294,504	7,041,046
	16,000	8,501,621	8,249,320	7,997,019	7,743,994	7,490,790	7,237,586	6,984,295
	17,000	8,444,519	8,192,218	7,939,917	7,687,075	7,433,871	7,180,668	6,927,464
	18,000	8,387,417	8,135,116	7,882,815	7,630,157	7,376,953	7,123,749	6,870,545
	19,000	8,330,315	8,078,014	7,825,713	7,573,239	7,320,035	7,066,831	6,813,627
	20,000	8,273,213	8,020,912	7,768,611	7,516,310	7,263,117	7,009,913	6,756,709
	21,000	8,216,111	7,963,810	7,711,509	7,459,208	7,206,198	6,952,994	6,699,791
	22,000	8,159,009	7,906,708	7,654,407	7,402,106	7,149,280	6,896,076	6,642,872

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	10,624,990	10,304,525	9,984,060	9,663,596	9,342,488	9,020,968	8,699,449
	16.0%	10,382,851	10,075,839	9,768,826	9,461,814	9,154,158	8,846,091	8,538,024
	17.0%	10,140,713	9,847,153	9,553,592	9,260,032	8,965,828	8,671,213	8,376,598
	18.0%	9,898,575	9,618,466	9,338,358	9,058,250	8,777,498	8,496,335	8,215,172
	19.0%	9,656,436	9,389,780	9,123,124	8,856,468	8,589,168	8,321,458	8,053,747
	20.0%	9,414,298	9,161,094	8,907,890	8,654,686	8,400,838	8,146,580	7,892,321

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	9,914,298	9,661,094	9,407,890	9,154,686	8,900,838	8,646,580	8,392,321
	110,000	9,904,298	9,651,094	9,397,890	9,144,686	8,890,838	8,636,580	8,382,321
	120,000	9,894,298	9,641,094	9,387,890	9,134,686	8,880,838	8,626,580	8,372,321
	130,000	9,884,298	9,631,094	9,377,890	9,124,686	8,870,838	8,616,580	8,362,321
	140,000	9,874,298	9,621,094	9,367,890	9,114,686	8,860,838	8,606,580	8,352,321
	150,000	9,864,298	9,611,094	9,357,890	9,104,686	8,850,838	8,596,580	8,342,321
	160,000	9,854,298	9,601,094	9,347,890	9,094,686	8,840,838	8,586,580	8,332,321
	170,000	9,844,298	9,591,094	9,337,890	9,084,686	8,830,838	8,576,580	8,322,321
	180,000	9,834,298	9,581,094	9,327,890	9,074,686	8,820,838	8,566,580	8,312,321
	190,000	9,824,298	9,571,094	9,317,890	9,064,686	8,810,838	8,556,580	8,302,321
	200,000	9,814,298	9,561,094	9,307,890	9,054,686	8,800,838	8,546,580	8,292,321
	210,000	9,804,298	9,551,094	9,297,890	9,044,686	8,790,838	8,536,580	8,282,321
	220,000	9,794,298	9,541,094	9,287,890	9,034,686	8,780,838	8,526,580	8,272,321
	230,000	9,784,298	9,531,094	9,277,890	9,024,686	8,770,838	8,516,580	8,262,321
	240,000	9,774,298	9,521,094	9,267,890	9,014,686	8,760,838	8,506,580	8,252,321
	250,000	9,764,298	9,511,094	9,257,890	9,004,686	8,750,838	8,496,580	8,242,321

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units: **50**

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Density (dph) 160.0	30	1,236,752	1,189,320	1,141,844	1,094,368	1,046,892	999,319	951,645
	35	1,551,309	1,495,926	1,440,538	1,385,150	1,329,761	1,274,214	1,218,595
	40	1,865,834	1,802,533	1,739,232	1,675,931	1,612,630	1,549,108	1,485,544
	45	2,180,353	2,109,140	2,037,926	1,966,712	1,895,499	1,824,003	1,752,493
	50	2,494,873	2,415,746	2,336,620	2,257,494	2,178,353	2,098,898	2,019,442
	55	2,809,392	2,722,353	2,635,314	2,548,275	2,461,194	2,373,792	2,286,391
	60	3,123,911	3,028,960	2,934,008	2,839,057	2,744,034	2,648,687	2,553,340
	65	3,438,431	3,335,567	3,232,702	3,129,838	3,026,874	2,923,581	2,820,289
	70	3,752,950	3,642,173	3,531,396	3,420,620	3,309,714	3,198,476	3,087,238
	75	4,067,469	3,948,780	3,830,091	3,711,401	3,592,554	3,473,371	3,354,187
	80	4,381,989	4,255,387	4,128,785	4,002,183	3,875,395	3,748,265	3,621,136

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	9,616,171	9,363,862	9,111,553	8,858,965	8,605,599	8,352,233	8,098,866
	100%	9,414,298	9,161,094	8,907,890	8,654,686	8,400,838	8,146,580	7,892,321
	102%	9,212,425	8,958,325	8,704,226	8,450,127	8,196,028	7,940,927	7,685,776
	104%	9,010,035	8,755,557	8,500,562	8,245,568	7,990,573	7,735,274	7,479,231
	106%	8,807,426	8,552,429	8,296,899	8,041,009	7,785,119	7,529,229	7,272,686
	108%	8,604,817	8,348,922	8,093,026	7,836,450	7,579,665	7,322,880	7,066,094
	110%	8,402,208	8,145,414	7,888,620	7,631,826	7,374,211	7,116,530	6,858,850
	112%	8,199,598	7,941,906	7,684,214	7,426,522	7,168,756	6,910,181	6,651,605
	114%	7,996,965	7,738,398	7,479,808	7,221,217	6,962,626	6,703,831	6,444,360
	116%	7,793,565	7,534,798	7,275,401	7,015,912	6,756,423	6,496,933	6,237,115
	118%	7,590,165	7,330,496	7,070,827	6,810,607	6,550,219	6,289,831	6,029,443
	120%	7,386,765	7,126,194	6,865,623	6,605,052	6,344,016	6,082,729	5,821,443

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	5,639,170	5,597,708	5,556,246	5,513,814	5,471,149	5,427,908	5,383,963
	82%	6,017,329	5,954,859	5,891,896	5,828,268	5,764,639	5,699,945	5,635,074
	84%	6,395,489	6,311,906	6,227,314	6,142,721	6,057,779	5,971,982	5,886,185
	86%	6,773,648	6,668,287	6,562,731	6,457,175	6,350,742	6,244,019	6,137,070
	88%	7,151,187	7,024,668	6,898,148	6,771,353	6,643,704	6,516,056	6,387,820
	90%	7,528,531	7,381,048	7,233,565	7,085,242	6,936,667	6,788,093	6,638,570
	92%	7,905,876	7,737,429	7,568,631	7,399,131	7,229,630	7,059,996	6,889,320
	94%	8,283,220	8,093,810	7,903,446	7,713,019	7,522,593	7,331,642	7,140,071
	96%	8,660,565	8,449,612	8,238,260	8,026,908	7,815,556	7,603,288	7,390,821
	98%	9,037,631	8,805,353	8,573,075	8,340,797	8,108,296	7,874,934	7,641,571
	100%	9,414,298	9,161,094	8,907,890	8,654,686	8,400,838	8,146,580	7,892,321
	102%	9,790,964	9,516,834	9,242,705	8,968,535	8,693,380	8,418,226	8,143,071
	104%	10,167,631	9,872,575	9,577,519	9,281,972	8,985,922	8,689,872	8,393,822
	106%	10,544,298	10,228,316	9,912,334	9,595,410	9,278,464	8,961,518	8,644,572
	108%	10,920,964	10,584,056	10,246,690	9,908,848	9,571,006	9,233,164	8,895,089
	110%	11,297,631	10,939,761	10,581,023	10,222,286	9,863,548	9,504,810	9,145,569
	112%	11,674,297	11,294,991	10,915,357	10,535,723	10,156,090	9,776,456	9,396,049
	114%	12,050,750	11,650,220	11,249,691	10,849,161	10,448,632	10,048,102	9,646,529
	116%	12,426,875	12,005,450	11,584,024	11,162,599	10,741,174	10,319,459	9,897,009
	118%	12,803,000	12,360,679	11,918,358	11,476,037	11,033,716	10,590,812	10,147,488
	120%	13,179,126	12,715,909	12,252,692	11,789,475	11,326,257	10,862,165	10,397,968

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	9,700,078	9,446,874	9,193,670	8,939,986	8,685,728	8,431,469	8,177,211
	10,000	9,985,859	9,732,655	9,479,134	9,224,876	8,970,617	8,716,359	8,461,320
	15,000	10,271,640	10,018,283	9,764,024	9,509,766	9,255,507	9,000,858	8,745,395
	20,000	10,557,420	10,303,172	10,048,914	9,794,655	9,540,397	9,284,933	9,029,470
	25,000	10,842,320	10,588,062	10,333,803	10,079,545	9,824,472	9,569,009	9,313,545
	30,000	11,127,210	10,872,951	10,618,693	10,364,011	10,108,547	9,853,084	9,597,619
	35,000	11,412,099	11,157,841	10,903,550	10,648,086	10,392,622	10,137,159	9,880,955
	40,000	11,696,989	11,442,730	11,187,625	10,932,161	10,676,697	10,421,111	10,164,292
	45,000	11,981,878	11,727,164	11,471,700	11,216,236	10,960,773	10,704,448	10,447,629
	50,000	12,266,703	12,011,239	11,755,775	11,500,311	11,244,603	10,987,784	10,730,966
	55,000	12,550,778	12,295,314	12,039,850	11,784,386	11,527,940	11,271,121	11,014,302

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	7,892,321	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	9,438,917	9,185,713	8,932,509	8,679,305	8,425,374	8,171,115	7,916,857
	500	9,406,944	9,153,740	8,900,536	8,647,332	8,393,509	8,139,251	7,884,992
	1,000	9,374,972	9,121,768	8,868,564	8,615,360	8,361,645	8,107,386	7,853,128
	1,500	9,342,999	9,089,795	8,836,591	8,583,387	8,329,780	8,075,522	7,821,263
	2,000	9,311,027	9,057,823	8,804,619	8,551,415	8,297,916	8,043,657	7,789,399
	2,500	9,279,054	9,025,850	8,772,646	8,519,442	8,266,051	8,011,793	7,757,534
	3,000	9,247,082	8,993,878	8,740,674	8,487,470	8,234,187	7,979,928	7,725,670
	3,500	9,215,109	8,961,905	8,708,701	8,455,497	8,202,293	7,948,064	7,693,805
	4,000	9,183,137	8,929,933	8,676,729	8,423,525	8,170,321	7,916,199	7,661,941
	4,500	9,151,160	8,897,960	8,644,756	8,391,552	8,138,348	7,884,335	7,630,076
	5,000	9,119,071	8,865,988	8,612,784	8,359,580	8,106,376	7,852,470	7,598,212
	5,500	9,086,982	8,834,015	8,580,811	8,327,607	8,074,403	7,820,606	7,566,347
	6,000	9,054,893	8,802,043	8,548,839	8,295,635	8,042,431	7,788,741	7,534,483
	6,500	9,022,804	8,770,070	8,516,866	8,263,662	8,010,458	7,756,876	7,502,618
	7,000	8,990,715	8,738,098	8,484,894	8,231,690	7,978,486	7,725,012	7,470,753

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Higher

No Units:

50

Greenfield/Brownfield:

Brownfield

250925 GC Urban Residential Typology Testing_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Urban E
Flats

Location / Value Zone: Mid

No Units: 700

Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	700 Units		
AH Policy requirement (% Target)	40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	65.0%	
	Social Rented:	10.0%	75.0% % Rented
	First Homes:	0.0%	
	Shared Ownership:	25.0%	10.0% % of total (>10% First Homes PPG 023)
		100%	100.0%

CIL Rate (£ psm) 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.00%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.00%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.00%	0.0	0%	0.0
Studio	5.0%	21.0	0.0%	0.0	3%	21.0
1 bed Flat	30.0%	126.0	25.0%	70.0	28%	196.0
2 bed Flat	50.0%	210.0	40.0%	112.0	46%	322.0
3 bed Flat	15.0%	63.0	35.0%	98.0	23%	161.0
Total number of units	100.0%	420.0	100.0%	280.0	100%	700.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399		16.0	146.0	1,572
4 bed House (with garage)	130.0	1,399		16.0	146.0	1,572
Studio	40.0	431	85.0%		47.1	507
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		16.0	113.0	1,216
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	50.0	538	85.0%		58.8	633
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	86.0	926	85.0%		101.2	1,089

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
Studio	988	10,637	0	0	988	10,637
1 bed Flat	7,412	79,780	4,118	44,322	11,529	124,102
2 bed Flat	17,294	186,152	9,224	99,281	26,518	285,434
3 bed Flat	6,374	68,610	9,915	106,727	16,289	175,338
	32,068	345,180	23,256	250,331	55,325	595,510

AH % by floor area: 42.04% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£487,500	6,500	604	6,500	604	0
3 bed House	£597,000	6,155	572	6,155	572	0
3 bed House (with garage)	£597,000	6,155	572	5,283	491	0
4 bed House	£754,000	5,800	539	5,164	480	0
4 bed House (with garage)	£754,000	5,800	539	5,164	480	0
Studio	£304,000	7,600	706	6,460	600	6,384,000
1 bed Flat	£350,000	7,000	650	5,950	553	68,600,000
2 bed Flat	£441,000	6,300	585	5,355	497	142,002,000
3 bed Flat	£499,000	5,802	539	4,932	458	80,339,000
						297,325,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%
Studio	182,400	60%	152,000	50%	0	0%	212,800	70%
1 bed Flat	210,000	60%	175,000	50%	0	0%	245,000	70%
2 bed Flat	264,600	60%	220,500	50%	0	0%	308,700	70%

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%
* capped @£250K								

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	487,500	-
3 bed House	0.0	@	597,000	-
3 bed House (with garage)	0.0	@	597,000	-
4 bed House	0.0	@	754,000	-
4 bed House (with garage)	0.0	@	754,000	-
Studio	21.0	@	304,000	6,384,000
1 bed Flat	126.0	@	350,000	44,100,000
2 bed Flat	210.0	@	441,000	92,610,000
3 bed Flat	63.0	@	499,000	31,437,000
	420.0			174,531,000
Affordable Rent GDV -				
2 bed House	0.0	@	292,500	-
3 bed House	0.0	@	358,200	-
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	0.0	@	452,400	-
4 bed House (with garage)	0.0	@	452,400	-
Studio	0.0	@	182,400	-
1 bed Flat	45.5	@	210,000	9,555,000
2 bed Flat	72.8	@	264,600	19,262,880
3 bed Flat	63.7	@	299,400	19,071,780
	182.0			47,889,660
Social Rent GDV -				
2 bed House	0.0	@	243,750	-
3 bed House	0.0	@	298,500	-
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	0.0	@	377,000	-
4 bed House (with garage)	0.0	@	377,000	-
Studio	0.0	@	152,000	-
1 bed Flat	7.0	@	175,000	1,225,000
2 bed Flat	11.2	@	220,500	2,469,600
3 bed Flat	9.8	@	249,500	2,445,100
	28.0			6,139,700
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
Studio	0.0	@	0	-

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	700	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.0	@	341,250	-
3 bed House	0.0	@	417,900	-
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	0.0	@	527,800	-
4 bed House (with garage)	0.0	@	527,800	-
Studio	0.0	@	212,800	-
1 bed Flat	17.5	@	245,000	4,287,500
2 bed Flat	28.0	@	308,700	8,643,600
3 bed Flat	24.5	@	349,300	8,557,850
	70.0		280.0	21,488,950
Sub-total GDV Residential			700	250,049,310
AH on-site cost analysis:				
			855 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH) 67,537 £ per unit (total units) 47,275,690
Grant	700	units @	0 per unit	-
Total GDV				250,049,310

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology: **Flats** No Units: **700**
 Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	154,235	£			(154,235)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	462,705	£			(462,705)
CIL (Mkrt only inc. garages)	Max	32,068	sqm	0.00	£ psm				-
	CIL analysis:		0.00% % of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		700	units @		0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			
AH Commuted Sum		55,325	sqm (total)		0	£ psm			-
	Comm. Sum analysis:		0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		2.33	ha @		122,550	£ per ha (if brownfield)			(285,950)
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15								-
	Sub-total		700 units @		0	per unit			-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			
2 bed House		-	sqm @		1,293	psm			-
3 bed House		-	sqm @		1,293	psm			-
3 bed House (EXC. garage)		-	sqm @		1,293	psm			-
4 bed House		-	sqm @		1,293	psm			-
4 bed House (EXC. garage)		-	sqm @		1,293	psm			-
Studio		988	sqm @		1,696	psm			(1,676,047)
1 bed Flat		11,529	sqm @		1,696	psm			(19,553,882)
2 bed Flat		26,518	sqm @		1,696	psm			(44,973,929)
3 bed Flat		16,289	sqm @		1,696	psm			(27,626,842)
Garages for 3B House	-	16.0	0 sqm @		8,000	psm			-
Garages for 4B House	-	16.0	0 sqm @		8,000	psm			-
			0 sqm @		8,000	psm			-
	Total GIA check:		55,325	£ per garage	£0				
External works		93,830,701	@		15.0%				(14,074,605)
	Ext. Works analysis:				20,107	£ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			700 units @		385	£ per unit			(269,500)
M4(2) Category 2 Housing	OMS Units	-	units @	95% @	640	£ per unit			-
M4(2) Category 2 Flats	OMS Units	420	units @	95% @	640	£ per unit			(255,360)
M4(2) Category 2 Housing	Aff units	-	units @	90% @	1,134	£ per unit			-
M4(2) Category 2 Flats	Aff units	280	units @	90% @	1,134	£ per unit			(285,768)
M4(3) Category 3 Housing	OMS Units	-	units @	5% @	12,537	£ per unit			-
M4(3) Category 3 Flats	OMS Units	420	units @	5% @	12,537	£ per unit			(263,277)
M4(3) Category 3 Housing	Aff units	-	units @	10% @	26,816	£ per unit			-
M4(3) Category 3 Flats	Aff units	280	units @	10% @	26,816	£ per unit			(750,848)
Part L/FHS - Houses		-	units @		6.5%	of BCIS			-
Part L/FHS - Flats		700	units @		6.0%	of BCIS			(5,529,279)
EV Charging Points - Houses		-	units @		0	£ per unit			-
EV Charging Points - Flats		700	units @		0	£ per 4 units			-
Water Efficiency - Houses		-	units @	4 flats per charger	6,000	£ per unit			-
Water Efficiency - Flats		700	units @		6,000	£ per unit			(4,200,000)
	Sub-total								(11,554,032)
	Policy Costs analysis: (design costs only)				16,506	£ per unit (total units)			
					12.3%	% of BCIS costs			

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250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	700	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Contingency (on construction)	119,745,289	@	5.0%	(5,987,264)

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:	Flats	No Units:	700	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:				
Professional Fees	119,745,289 @	6.5%		(7,783,444)
Disposal Costs -				
OMS Marketing and Promotion	174,531,000 OMS @	1.50%	3,740 £ per unit	(2,617,965)
Residential Sales Agent Costs	174,531,000 OMS @	1.00%	2,493 £ per unit	(1,745,310)
Residential Sales Legal Costs	174,531,000 OMS @		500 £ per unit	-
Affordable Sale Legal Costs			lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	700 units (1/2 back during sales period)	0	0 £ per unit PA (£ per	-
Disposal Cost analysis:			6,248 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00% APR	0.565% pcm		(1,073,996)
Developers Profit -				
Profit on OMS	174,531,000	20.00%		(34,906,200)
Margin on AH	75,518,310	6.00% on AH values		(4,531,099)
Profit analysis:	250,049,310	15.77% blended GDV	(39,437,299)	
	139,580,208	28.25% on costs	(39,437,299)	
TOTAL COSTS				(179,017,506)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				71,031,804
SDLT	71,031,804 @	HMRC formula		(3,541,090)
Acquisition Agent fees	71,031,804 @	1.0%		(710,318)
Acquisition Legal fees	71,031,804 @	0.5%		(355,159)
Interest on Land	71,031,804 @	7.00%		(4,972,226)
Residual Land Value				61,453,010
RLV analysis:	87,790 £ per plot	26,337,004 £ per ha (net)	10,658,440 £ per acre (net)	
		26,337,004 £ per ha (gross)	10,658,440 £ per acre (gross)	
			24.58% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	300.0 dph (net)			
Site Area (net)	2.33 ha (net)	5.77 acres (net)		
Net to Gross ratio	100%			
Site Area (gross)	2.33 ha (gross)	5.77 acres (gross)		
Density analysis:	23,711 sqm/ha (net)	103,286 sqft/ac (net)		
	300 dph (gross)			
Benchmark Land Value (net)	4,942 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)	3,459,400
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)	24,854,404 £ per ha (net)	10,058,440 £ per acre (net)		57,993,610

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

Site Typology:

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	12,676,122	12,240,755	11,804,770	11,368,786	10,932,386	10,495,534	10,058,440
	10.00	12,602,105	12,171,014	11,739,137	11,307,255	10,875,089	10,442,330	10,009,435
	20.00	12,528,088	12,101,109	11,673,504	11,245,724	10,817,793	10,389,125	9,960,431
	30.00	12,454,071	12,031,204	11,607,871	11,184,193	10,760,496	10,335,921	9,911,347
	40.00	12,380,054	11,961,299	11,542,238	11,122,661	10,703,085	10,282,717	9,862,235
	50.00	12,306,038	11,891,395	11,476,605	11,061,130	10,645,656	10,229,513	9,813,124
	60.00	12,232,021	11,821,490	11,410,959	10,999,599	10,588,227	10,176,309	9,764,012
	70.00	12,158,004	11,751,585	11,345,166	10,938,068	10,530,798	10,123,105	9,714,900
	80.00	12,083,987	11,681,680	11,279,374	10,876,537	10,473,369	10,069,900	9,665,789
	90.00	12,009,970	11,611,776	11,213,581	10,815,006	10,415,940	10,016,696	9,616,677
	100.00	11,935,953	11,541,871	11,147,788	10,753,475	10,358,511	9,963,492	9,567,566
	110.00	11,861,936	11,471,966	11,081,996	10,691,944	10,301,082	9,910,220	9,518,454
	120.00	11,787,919	11,402,061	11,016,203	10,630,344	10,243,653	9,856,893	9,469,343
	130.00	11,713,902	11,332,157	10,950,410	10,568,664	10,186,224	9,803,566	9,420,231
	140.00	11,639,885	11,262,252	10,884,618	10,506,983	10,128,795	9,750,239	9,371,120
	150.00	11,565,868	11,192,347	10,818,825	10,445,302	10,071,366	9,696,912	9,322,008
	160.00	11,491,851	11,122,442	10,753,032	10,383,622	10,013,937	9,643,585	9,272,897
	170.00	11,417,834	11,052,537	10,687,239	10,321,941	9,956,508	9,590,258	9,223,785
	180.00	11,343,817	10,982,632	10,621,447	10,260,260	9,899,074	9,536,932	9,174,673
	190.00	11,269,800	10,912,727	10,555,654	10,198,580	9,841,506	9,483,605	9,125,559
	200.00	11,195,783	10,842,822	10,489,725	10,136,899	9,783,937	9,430,278	9,076,335
	210.00	11,121,766	10,772,917	10,423,764	10,075,218	9,726,368	9,376,951	9,027,110
	220.00	11,047,749	10,703,012	10,357,804	10,013,538	9,668,800	9,323,624	8,977,885
	230.00	10,973,732	10,633,107	10,291,843	9,951,857	9,611,231	9,270,297	8,928,660
	240.00	10,899,715	10,563,202	10,225,882	9,890,177	9,553,663	9,216,970	8,879,435

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	11,814,064	11,379,227	10,944,024	10,508,821	10,073,199	9,637,214	9,201,058
	9,000	11,706,078	11,271,515	10,836,312	10,401,109	9,965,749	9,529,764	9,093,779
	10,000	11,598,091	11,163,583	10,728,601	10,293,398	9,858,195	9,422,314	8,986,329
	11,000	11,490,105	11,055,596	10,620,889	10,185,686	9,750,483	9,314,863	8,878,879
	12,000	11,382,118	10,947,610	10,513,101	10,077,975	9,642,772	9,207,413	8,771,428
	13,000	11,274,132	10,839,623	10,405,115	9,970,263	9,535,060	9,099,857	8,663,978
	14,000	11,166,145	10,731,637	10,297,128	9,862,552	9,427,349	8,992,146	8,556,528
	15,000	11,058,158	10,623,650	10,189,142	9,754,633	9,319,637	8,884,434	8,449,078
	16,000	10,949,172	10,515,664	10,081,155	9,646,647	9,211,926	8,776,723	8,341,520
	17,000	10,841,185	10,407,677	9,973,169	9,538,660	9,104,152	8,669,011	8,233,808
	18,000	10,733,198	10,299,690	9,865,182	9,430,674	8,996,165	8,561,300	8,126,097
	19,000	10,625,212	10,191,703	9,757,196	9,322,687	8,888,179	8,453,588	8,018,385
	20,000	10,517,225	10,083,716	9,648,945	9,214,701	8,780,192	8,345,684	7,910,674
	21,000	10,409,238	9,975,728	9,540,670	9,106,714	8,672,206	8,237,697	7,802,962
	22,000	10,301,251	9,867,740	9,432,395	8,998,493	8,564,219	8,129,711	7,695,202

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	14,639,936	14,095,468	13,550,383	13,005,298	12,459,797	11,913,844	11,367,649
	16.0%	14,247,173	13,724,526	13,201,261	12,677,995	12,154,315	11,630,182	11,105,807
	17.0%	13,854,410	13,353,583	12,852,138	12,350,693	11,848,833	11,346,520	10,843,965
	18.0%	13,461,647	12,962,640	12,503,015	12,023,391	11,543,351	11,062,858	10,582,123
	19.0%	13,068,884	12,611,698	12,153,893	11,696,088	11,237,868	10,779,196	10,320,282
	20.0%	12,676,122	12,240,755	11,804,770	11,368,786	10,932,386	10,495,534	10,058,440

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	13,176,122	12,740,755	12,304,770	11,868,786	11,432,386	10,995,534	10,558,440
	110,000	13,166,122	12,730,755	12,294,770	11,858,786	11,422,386	10,985,534	10,548,440
	120,000	13,156,122	12,720,755	12,284,770	11,848,786	11,412,386	10,975,534	10,538,440
	130,000	13,146,122	12,710,755	12,274,770	11,838,786	11,402,386	10,965,534	10,528,440
	140,000	13,136,122	12,700,755	12,264,770	11,828,786	11,392,386	10,955,534	10,518,440
	150,000	13,126,122	12,690,755	12,254,770	11,818,786	11,382,386	10,945,534	10,508,440
	160,000	13,116,122	12,680,755	12,244,770	11,808,786	11,372,386	10,935,534	10,498,440
	170,000	13,106,122	12,670,755	12,234,770	11,798,786	11,362,386	10,925,534	10,488,440
	180,000	13,096,122	12,660,755	12,224,770	11,788,786	11,352,386	10,915,534	10,478,440
	190,000	13,086,122	12,650,755	12,214,770	11,778,786	11,342,386	10,905,534	10,468,440
	200,000	13,076,122	12,640,755	12,204,770	11,768,786	11,332,386	10,895,534	10,458,440
	210,000	13,066,122	12,630,755	12,194,770	11,758,786	11,322,386	10,885,534	10,448,440
	220,000	13,056,122	12,620,755	12,184,770	11,748,786	11,312,386	10,875,534	10,438,440
	230,000	13,046,122	12,610,755	12,174,770	11,738,786	11,302,386	10,865,534	10,428,440
	240,000	13,036,122	12,600,755	12,164,770	11,728,786	11,292,386	10,855,534	10,418,440
	250,000	13,026,122	12,590,755	12,154,770	11,718,786	11,282,386	10,845,534	10,408,440

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:

Flats

No Units: **700**

Site Typology:

Location / Value Zone:

Mid

Greenfield/Brownfield:

Brownfield

Notes/Comments:

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Density (dph) 300.0	30	680,348	636,897	593,377	549,857	506,337	462,739	419,140
	35	902,526	851,787	801,013	750,239	699,420	648,555	597,684
	40	1,124,703	1,066,676	1,008,649	950,622	892,503	834,371	776,193
	45	1,346,846	1,281,565	1,216,285	1,150,983	1,085,585	1,020,188	954,703
	50	1,568,989	1,496,455	1,423,921	1,351,332	1,278,668	1,206,004	1,133,212
	55	1,791,131	1,711,344	1,631,557	1,551,681	1,471,751	1,391,811	1,311,722
	60	2,013,274	1,926,233	1,839,193	1,752,030	1,664,833	1,577,601	1,490,231
	65	2,235,417	2,141,123	2,046,829	1,952,379	1,857,916	1,763,392	1,668,740
	70	2,457,559	2,356,012	2,254,458	2,152,728	2,050,999	1,949,182	1,847,250
	75	2,679,702	2,570,901	2,462,074	2,353,077	2,244,081	2,134,972	2,025,759
	80	2,901,844	2,785,790	2,669,689	2,553,426	2,437,164	2,320,763	2,204,269

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	13,056,438	12,622,137	12,187,837	11,753,047	11,317,874	10,882,512	10,446,381
	100%	12,676,122	12,240,755	11,804,770	11,368,786	10,932,386	10,495,534	10,058,440
	102%	12,295,447	11,858,556	11,421,664	10,984,036	10,546,367	10,108,366	9,669,833
	104%	11,914,559	11,476,193	11,037,613	10,599,033	10,159,933	9,720,581	9,280,986
	106%	11,532,861	11,093,274	10,653,562	10,213,294	9,773,026	9,332,463	8,891,427
	108%	11,151,162	10,709,883	10,268,603	9,827,323	9,385,598	8,943,642	8,501,625
	110%	10,768,408	10,326,019	9,883,519	9,440,546	8,997,574	8,554,526	8,110,882
	112%	10,385,638	9,941,552	9,497,465	9,053,378	8,609,104	8,164,439	7,719,774
	114%	10,001,815	9,556,516	9,111,216	8,665,516	8,219,732	7,773,948	7,327,919
	116%	9,617,863	9,170,924	8,723,922	8,276,920	7,829,918	7,382,690	6,935,208
	118%	9,232,807	8,784,487	8,336,166	7,887,846	7,439,219	6,990,514	6,541,809
	120%	8,847,377	8,397,637	7,947,695	7,497,667	7,047,638	6,597,610	6,147,582

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	6,515,105	6,426,827	6,337,940	6,248,326	6,157,648	6,066,020	5,973,392
	82%	7,134,761	7,011,274	6,887,331	6,762,382	6,636,744	6,510,339	6,383,034
	84%	7,753,289	7,594,876	7,435,657	7,275,879	7,115,577	6,954,236	6,792,130
	86%	8,370,962	8,177,473	7,983,425	7,788,963	7,593,620	7,397,790	7,201,227
	88%	8,987,830	8,759,383	8,530,715	8,301,296	8,071,633	7,840,978	7,609,814
	90%	9,603,751	9,340,878	9,077,264	8,813,485	8,548,912	8,284,092	8,018,317
	92%	10,219,448	9,921,524	9,623,599	9,325,029	9,026,192	8,726,637	8,426,800
	94%	10,834,075	10,502,005	10,169,329	9,836,400	9,503,041	9,169,182	8,834,770
	96%	11,448,702	11,081,811	10,714,791	10,347,528	9,979,627	9,611,598	9,242,741
	98%	12,062,477	11,661,365	11,260,100	10,858,157	10,456,214	10,053,566	9,650,711
	100%	12,676,122	12,240,755	11,804,770	11,368,786	10,932,386	10,495,534	10,058,440
	102%	13,289,494	12,819,468	12,349,441	11,879,202	11,408,352	10,937,502	10,465,938
	104%	13,902,249	13,398,180	12,894,012	12,389,164	11,884,317	11,379,158	10,873,435
	106%	14,515,003	13,976,817	13,437,972	12,899,127	12,360,282	11,820,614	11,280,933
	108%	15,127,618	14,554,775	13,981,933	13,409,090	12,835,709	12,262,070	11,688,431
	110%	15,739,573	15,132,733	14,525,893	13,918,720	13,311,123	12,703,526	12,095,524
	112%	16,351,529	15,710,691	15,069,648	14,428,093	13,786,537	13,144,982	12,502,610
	114%	16,963,484	16,288,492	15,612,978	14,937,465	14,261,952	13,586,008	12,909,695
	116%	17,575,252	16,865,781	16,156,309	15,446,837	14,737,253	14,027,017	13,316,781
	118%	18,186,499	17,443,069	16,699,639	15,956,210	15,212,186	14,468,026	13,723,867
	120%	18,797,746	18,020,358	17,242,970	16,465,203	15,687,119	14,909,036	14,130,952

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	13,214,758	12,778,774	12,342,789	11,906,004	11,469,151	11,031,824	10,594,017
	10,000	13,752,777	13,316,474	12,879,621	12,442,769	12,005,208	11,567,401	11,129,008
	15,000	14,290,091	13,853,239	13,416,387	12,978,592	12,540,785	12,102,310	11,663,464
	20,000	14,826,857	14,389,782	13,951,975	13,514,169	13,075,611	12,636,766	12,197,239
	25,000	15,363,166	14,925,359	14,487,553	14,048,913	13,610,067	13,170,608	12,730,638
	30,000	15,898,743	15,460,937	15,022,214	14,583,369	14,143,978	13,704,008	13,263,511
	35,000	16,434,321	15,995,516	15,556,670	15,117,347	14,677,377	14,237,098	13,795,919
	40,000	16,968,817	16,529,972	16,090,716	15,650,746	15,210,684	14,769,506	14,328,201
	45,000	17,503,273	17,064,086	16,624,116	16,184,146	15,743,093	15,301,914	14,859,682
	50,000	18,037,455	17,597,485	17,157,515	16,716,679	16,275,501	15,833,635	15,391,163
	55,000	18,570,855	18,130,885	17,690,266	17,249,087	16,807,588	16,365,116	15,922,301

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	10,058,440	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	12,722,546	12,287,060	11,851,075	11,415,091	10,978,578	10,541,725	10,104,524
	500	12,662,255	12,226,924	11,790,939	11,354,955	10,918,589	10,481,736	10,044,674
	1,000	12,601,964	12,166,761	11,730,803	11,294,818	10,858,600	10,421,747	9,984,825
	1,500	12,541,673	12,106,470	11,670,667	11,234,682	10,798,611	10,361,758	9,924,906
	2,000	12,481,382	12,046,179	11,610,530	11,174,546	10,738,561	10,301,769	9,864,917
	2,500	12,421,091	11,985,888	11,550,394	11,114,409	10,678,425	10,241,780	9,804,927
	3,000	12,360,800	11,925,597	11,490,258	11,054,273	10,618,289	10,181,791	9,744,938
	3,500	12,300,509	11,865,306	11,430,103	10,994,137	10,558,152	10,121,802	9,684,949
	4,000	12,240,218	11,805,015	11,369,812	10,934,001	10,498,016	10,061,813	9,624,960
	4,500	12,179,927	11,744,724	11,309,521	10,873,864	10,437,880	10,001,824	9,564,971
	5,000	12,119,636	11,684,433	11,249,230	10,813,728	10,377,744	9,941,759	9,504,982
	5,500	12,059,345	11,624,142	11,188,939	10,753,592	10,317,607	9,881,623	9,444,993
	6,000	11,999,055	11,563,852	11,128,648	10,693,445	10,257,471	9,821,486	9,385,004
	6,500	11,938,615	11,503,561	11,068,358	10,633,154	10,197,335	9,761,350	9,325,015
	7,000	11,878,162	11,443,270	11,008,067	10,572,864	10,137,198	9,701,214	9,265,026

250925 GC Urban Residential Typology Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats

Location / Value Zone:

Mid

No Units:

700

Greenfield/Brownfield:

Brownfield

250925 GC Urban Residential Typology Testing_v1.0 - Summary Table

Appraisal Ref:	Urban A	Urban B	Urban C	Urban C - Alternative Tenure	Urban D	Urban E
Scheme Typology:	Flats	Flats	Houses & Flats	Houses & Flats	Flats	Flats
No Units:	6	12	700	700	50	700
Location / Value Zone:	Mid	Mid	Mid	Mid	Higher	Mid
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	0	0	0	0	0	0
Total GDV (£)	2,482,200	4,294,290	335,608,140	335,017,200	20,705,025	250,049,310
Policy Assumptions	-	-	-	-	-	-
AH Target %	0%	40%	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-	-	-	-
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	15.71%	16.27%	16.29%	15.74%	15.77%
Developers Profit (% on costs)	50.58%	29.79%	35.63%	34.85%	33.01%	28.25%
Developers Profit Total (£)	496,440	674,667	54,616,808	54,581,352	3,259,772	39,437,299
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	4,447,867	2,991,011	4,789,628	4,644,327	8,492,321	10,658,440
RLV (£/ha (net))	10,990,679	7,390,788	11,835,170	11,476,132	20,984,526	26,337,004
RLV (% of GDV)	35.42%	27.54%	32.91%	31.97%	31.67%	24.58%
RLV Total (£)	879,254	1,182,526	110,461,590	107,110,561	6,557,664	61,453,010
BLV (£/acre (net))	600,000	600,000	600,000	600,000	600,000	600,000
BLV (£/ha (net))	1,482,600	1,482,600	1,482,600	1,482,600	1,482,600	1,482,600
BLV Total (£)	118,608	237,216	13,837,600	13,837,600	463,313	3,459,400
Surplus/Deficit (£/acre) [RLV-BLV]	3,847,867	2,391,011	4,189,628	4,044,327	7,892,321	10,058,440
Surplus/Deficit (£/ha)	9,508,079	5,908,188	10,352,570	9,993,532	19,501,926	24,854,404
Surplus/Deficit Total (£)	760,646	945,310	96,623,990	93,272,961	6,094,352	57,993,610
RAG	Viable	Viable	Viable	Viable	Viable	Viable

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge A**
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **3870**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		3,870 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented									
		Social Rent:		10.0%													
		First Homes:		0.0%													
		Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		812.7		20.0%		309.6		29%		1,122.3					
3 bed House		30.00%		696.6		32.5%		503.1		31%		1,199.7					
3 bed House (with garage)		10.00%		232.2		0.0%		0.0		6%		232.2					
4 bed House		12.5%		290.3		10.00%		154.8		12%		445.1					
4 bed House (with garage)		12.5%		290.3		0.00%		0.0		8%		290.3					
1 bed Flat		0.0%		0.0		17.5%		270.9		7%		270.9					
2 bed Flat		0.0%		0.0		20.0%		309.6		8%		309.6					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		2,322.0		100.0%		1,548.0		100%		3,870.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		86.0		926						86.0		926					
3 bed House		75.0		807						75.0		807					
3 bed House (with garage)		75.0		807				16.0		91.0		980					
4 bed House		130.0		1,399				16.0		146.0		1,572					
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572					
1 bed Flat		40.0		431		85.0%				47.1		507					
2 bed Flat		50.0		538		85.0%				58.8		633					
3 bed Flat		86.0		926		85.0%				101.2		1,089					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		97.0		1,044						97.0		1,044					
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216					
4 bed House		130.0		1,399						130.0		1,399					
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		70.0		753		85.0%				82.4		886					
3 bed Flat		86.0		926		85.0%				101.2		1,089					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		69,892		752,313		23,220		249,938		93,112		1,002,251					
3 bed House		52,245		562,360		48,801		525,286		101,046		1,087,647					
3 bed House (with garage)		21,130		227,444		0		0		21,130		227,444					
4 bed House		42,377		456,137		20,124		216,613		62,501		672,750					
4 bed House (with garage)		42,377		456,137		0		0		42,377		456,137					
1 bed Flat		0		0		15,935		171,526		15,935		171,526					
2 bed Flat		0		0		25,496		274,442		25,496		274,442					
3 bed Flat		0		0		0		0		0		0					
		228,020		2,454,391		133,576		1,437,805		361,597		3,892,196					
AH % by floor area:						36.94% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		£487,500		5,669		527		5,669		527		547,121,250					
3 bed House		£597,000		7,960		740		7,960		740		716,220,900					
3 bed House (with garage)		£597,000		7,960		740		6,560		609		138,623,400					
4 bed House		£754,000		5,800		539		5,164		480		335,567,700					
4 bed House (with garage)		£754,000		5,800		539		5,164		480		218,848,500					
1 bed Flat		£310,000		7,750		720		6,588		612		83,979,000					
2 bed Flat		£370,000		7,400		687		6,290		584		114,552,000					
3 bed Flat		£499,000		5,802		539		4,932		458		0					
												2,154,912,750					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Shared Own. £		% of MV	
2 bed House		292,500		60%		243,750		50%		0		0%		341,250		70%	
3 bed House		358,200		60%		298,500		50%		0		0%		417,900		70%	
3 bed House (with garage)		358,200		60%		298,500		50%		0		0%		417,900		70%	
4 bed House		452,400		60%		377,000		50%		0		0%		527,800		70%	
4 bed House (with garage)		452,400		60%		377,000		50%		0		0%		527,800		70%	
1 bed Flat		186,000		60%		155,000		50%		0		0%		217,000		70%	
2 bed Flat		222,000		60%		185,000		50%		0		0%		259,000		70%	
3 bed Flat		299,400		60%		249,500		50%		0		0%		349,300		70%	
																</	

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **3870**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	812.7	@	487,500	396,191,250
3 bed House	696.6	@	597,000	415,870,200
3 bed House (with garage)	232.2	@	597,000	138,623,400
4 bed House	290.3	@	754,000	218,848,500
4 bed House (with garage)	290.3	@	754,000	218,848,500
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	499,000	-
	2,322.0			1,388,381,850
Affordable Rent GDV -				
2 bed House	201.2	@	292,500	58,862,700
3 bed House	327.0	@	358,200	117,136,773
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	100.6	@	452,400	45,520,488
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	176.1	@	186,000	32,751,810
2 bed Flat	201.2	@	222,000	44,675,280
3 bed Flat	0.0	@	299,400	-
	1,006.2			298,947,051
Social Rent GDV -				
2 bed House	31.0	@	243,750	7,546,500
3 bed House	50.3	@	298,500	15,017,535
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	15.5	@	377,000	5,835,960
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	27.1	@	155,000	4,198,950
2 bed Flat	31.0	@	185,000	5,727,600
3 bed Flat	0.0	@	249,500	-
	154.8			38,326,545
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	77.4	@	341,250	26,412,750
3 bed House	125.8	@	417,900	52,561,373
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	38.7	@	527,800	20,425,860
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	67.7	@	217,000	14,696,325
2 bed Flat	77.4	@	259,000	20,046,600
3 bed Flat	0.0	@	349,300	-
	387.0	1,548.0		134,142,908
Sub-total GDV Residential	3,870			1,859,798,354
AH on-site cost analysis:				
		816 £ psm (total GIA sqm)		£MV (no AH) less EGDV (inc. AH) 295,114,397
				76,257 £ per unit (total units)
Grant	3,870	units @	0 per unit	-
Total GDV				1,859,798,354

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **3870**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	753,365	£		(411,885)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	2,260,095	£		(1,500,000)
CIL (Mkrt only inc. garages)	Max	228,020	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		3,870	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		361,597	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		96.75	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		3,870	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		93,112	sqm @			1,293	psm		(120,394,075)
3 bed House		101,046	sqm @			1,293	psm		(130,652,090)
3 bed House (EXC. garage)		17,415	sqm @			1,293	psm		(22,517,595)
4 bed House		62,501	sqm @			1,293	psm		(80,813,147)
4 bed House (EXC. garage)		37,733	sqm @			1,293	psm		(48,788,123)
1 bed Flat		15,935	sqm @			1,696	psm		(27,026,259)
2 bed Flat		25,496	sqm @			1,696	psm		(43,242,014)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	232.2	16.0	3,715	sqm @		8,000	psm		(29,721,600)
Garages for 4B House	290.3	16.0	4,644	sqm @		8,000	psm		(37,152,000)
			0	sqm @		8,000	psm		-
	Total GIA check:		361,597	£ per garage		£0			-
External works		540,306,902	@			15.0%			(81,046,035)
	Ext. Works analysis:					20,942	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		3,870	units @			1,741	£ per unit		(6,737,670)
M4(2) Category 2 Housing	OMS Units	2,322	units @		95% @	640	£ per unit		(1,411,776)
M4(2) Category 2 Flats	OMS Units	-	units @		95% @	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	968	units @		90% @	1,134	£ per unit		(987,431)
M4(2) Category 2 Flats	Aff units	581	units @		90% @	1,134	£ per unit		(592,458)
M4(3) Category 3 Housing	OMS Units	2,322	units @		5% @	12,537	£ per unit		(1,455,546)
M4(3) Category 3 Flats	OMS Units	-	units @		5% @	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	968	units @		10% @	26,816	£ per unit		(2,594,448)
M4(3) Category 3 Flats	Aff units	581	units @		10% @	26,816	£ per unit		(1,556,669)
Part L/FHS - Houses		3,290	units @			6.5%	of BCIS		(30,552,511)
Part L/FHS - Flats		581	units @			6.0%	of BCIS		(4,216,096)
EV Charging Points - Houses		3,290	units @			0	£ per unit		-
EV Charging Points - Flats		581	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		3,290	units @			6,000	£ per unit		(19,737,000)
Water Efficiency - Flats		581	units @			6,000	£ per unit		(3,483,000)
	Sub-total								(73,324,605)
	Policy Costs analysis: (design costs only)					18,947	£ per unit (total units)		-
						13.6%	% of BCIS costs		-
Contingency (on construction)		694,677,541	@			3.0%			(20,840,326)

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 3870
 Greenfield/Brownfield: Greenfield

Professional Fees	694,677,541	@	6.5%		(45,154,040)
Disposal Costs -					
OMS Marketing and Promotion	1,388,381,850	OMS @	1.50%	5,381 £ per unit	(20,825,728)
Residential Sales Agent Costs	1,388,381,850	OMS @	1.00%	3,588 £ per unit	(13,883,819)
Residential Sales Legal Costs	1,388,381,850	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	3,870	units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,971 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(2,427,760)
Developers Profit -					
Profit on OMS	1,388,381,850		20.00%		(277,676,370)
Margin on AH	471,416,504		6.00%	on AH values	(28,284,990)
Profit analysis:	1,859,798,354		16.45% blended GDV	(305,961,360)	
	799,731,099		38.26% on costs	(305,961,360)	
TOTAL COSTS					(1,105,692,459)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	754,105,894	@	HMRC formula		754,105,894
SDLT	754,105,894	@	1.0%		(37,694,795)
Acquisition Agent fees	754,105,894	@	0.5%		(7,541,059)
Acquisition Legal fees	754,105,894	@	7.00%		(52,787,413)
Interest on Land	754,105,894	@			
Residual Land Value					652,312,099
RLV analysis:	168,556 £ per plot	6,742,244 £ per ha (net)	2,728,549 £ per acre (net)		
		3,371,122 £ per ha (gross)	1,364,274 £ per acre (gross)		
			35.07% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	40.0	dph (net)			
Site Area (net)	96.75	ha (net)	239.07	acres (net)	
Net to Gross ratio	50%				
Site Area (gross)	193.50	ha (gross)	478.14	acres (gross)	
Density analysis:	3,737	sqm/ha (net)	16,281	sqft/ac (net)	
	20	dph (gross)			
Benchmark Land Value (net)	618 £ per plot	24,710 £ per ha (net)	10,000 £ per acre (net)		2,390,693
BLV analysis:		12,355 £ per ha (gross)	5,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	6,717,534	£ per ha (net)	2,718,549	£ per acre (net)	649,921,406

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:

Houses

Site Typology:

Location / Value Zone:

Mid

Notes/Comments:

BETA appraisal signed off

No Units:

3870

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,305,746	3,207,933	3,110,121	3,012,293	2,914,402	2,816,511	2,718,549
	10.00	3,293,296	3,196,182	3,099,060	3,001,931	2,904,731	2,807,531	2,710,264
	20.00	3,280,844	3,184,430	3,087,999	2,991,568	2,895,059	2,798,550	2,701,980
	30.00	3,268,391	3,172,678	3,076,939	2,981,200	2,885,388	2,789,570	2,693,695
	40.00	3,255,939	3,160,926	3,065,878	2,970,830	2,875,717	2,780,589	2,685,411
	50.00	3,243,487	3,149,174	3,054,817	2,960,461	2,866,045	2,771,608	2,677,127
	60.00	3,231,034	3,137,422	3,043,757	2,950,092	2,856,374	2,762,628	2,668,842
	70.00	3,218,582	3,125,670	3,032,696	2,939,722	2,846,702	2,753,647	2,660,558
	80.00	3,206,129	3,113,918	3,021,635	2,929,353	2,837,031	2,744,667	2,652,273
	90.00	3,193,677	3,102,161	3,010,575	2,918,984	2,827,360	2,735,686	2,643,989
	100.00	3,181,224	3,090,400	2,999,514	2,908,614	2,817,688	2,726,706	2,635,704
	110.00	3,168,772	3,078,640	2,988,453	2,898,245	2,808,017	2,717,725	2,627,420
	120.00	3,156,320	3,066,879	2,977,393	2,887,875	2,798,345	2,708,744	2,619,136
	130.00	3,143,867	3,055,118	2,966,332	2,877,506	2,788,674	2,699,764	2,610,851
	140.00	3,131,415	3,043,358	2,955,271	2,867,137	2,779,002	2,690,783	2,602,564
	150.00	3,118,962	3,031,597	2,944,211	2,856,767	2,769,324	2,681,803	2,594,274
	160.00	3,106,510	3,019,837	2,933,150	2,846,398	2,759,646	2,672,822	2,586,984
	170.00	3,094,057	3,008,076	2,922,089	2,836,029	2,749,968	2,663,842	2,577,695
	180.00	3,081,605	2,996,315	2,911,026	2,825,659	2,740,290	2,654,861	2,569,405
	190.00	3,069,152	2,984,555	2,899,957	2,815,290	2,730,612	2,645,880	2,561,115
	200.00	3,056,700	2,972,794	2,888,888	2,804,921	2,720,934	2,636,900	2,552,825
	210.00	3,044,248	2,961,033	2,877,819	2,794,551	2,711,255	2,627,919	2,544,536
	220.00	3,031,795	2,949,273	2,866,750	2,784,182	2,701,577	2,618,939	2,536,246
	230.00	3,019,343	2,937,512	2,855,682	2,773,812	2,691,899	2,609,958	2,527,956
	240.00	3,006,880	2,925,751	2,844,613	2,763,443	2,682,221	2,600,978	2,519,666

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,193,032	3,095,289	2,997,487	2,899,674	2,801,846	2,703,955	2,606,064
	9,000	3,178,942	3,081,200	2,983,407	2,885,595	2,787,776	2,689,886	2,591,995
	10,000	3,164,852	3,067,110	2,969,328	2,871,515	2,773,703	2,675,816	2,577,925
	11,000	3,150,763	3,053,021	2,955,249	2,857,436	2,759,623	2,661,747	2,563,856
	12,000	3,136,673	3,038,931	2,941,170	2,843,357	2,745,544	2,647,677	2,549,786
	13,000	3,122,583	3,024,841	2,927,090	2,829,278	2,731,465	2,633,608	2,535,717
	14,000	3,108,494	3,010,752	2,913,009	2,815,198	2,717,386	2,619,538	2,521,647
	15,000	3,094,404	2,996,662	2,898,920	2,801,119	2,703,306	2,605,469	2,507,578
	16,000	3,080,314	2,982,572	2,884,830	2,787,040	2,689,227	2,591,399	2,493,508
	17,000	3,066,225	2,968,483	2,870,741	2,772,961	2,675,148	2,577,329	2,479,439
	18,000	3,052,135	2,954,393	2,856,651	2,758,881	2,661,069	2,563,256	2,465,369
	19,000	3,038,045	2,940,303	2,842,561	2,744,802	2,646,989	2,549,177	2,451,300
	20,000	3,023,956	2,926,214	2,828,472	2,730,723	2,632,910	2,535,097	2,437,230
	21,000	3,009,866	2,912,124	2,814,382	2,716,640	2,618,831	2,521,018	2,423,161
	22,000	2,995,776	2,898,034	2,800,292	2,702,550	2,604,752	2,506,939	2,409,091

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,682,504	3,563,761	3,445,017	3,326,258	3,207,436	3,088,614	2,969,721
	16.0%	3,607,153	3,492,595	3,378,037	3,263,465	3,148,829	3,034,194	2,919,486
	17.0%	3,531,801	3,421,430	3,311,058	3,200,672	3,090,223	2,979,773	2,869,252
	18.0%	3,456,449	3,350,264	3,244,079	3,137,879	3,031,616	2,925,352	2,819,018
	19.0%	3,381,098	3,279,099	3,177,100	3,075,086	2,973,009	2,870,932	2,768,783
	20.0%	3,305,746	3,207,933	3,110,121	3,012,293	2,914,402	2,816,511	2,718,549

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 10,000	100,000	3,215,746	3,117,933	3,020,121	2,922,293	2,824,402	2,726,511	2,628,549
	110,000	3,205,746	3,107,933	3,010,121	2,912,293	2,814,402	2,716,511	2,618,549
	120,000	3,195,746	3,097,933	3,000,121	2,902,293	2,804,402	2,706,511	2,608,549
	130,000	3,185,746	3,087,933	2,990,121	2,892,293	2,794,402	2,696,511	2,598,549
	140,000	3,175,746	3,077,933	2,980,121	2,882,293	2,784,402	2,686,511	2,588,549
	150,000	3,165,746	3,067,933	2,970,121	2,872,293	2,774,402	2,676,511	2,578,549
	160,000	3,155,746	3,057,933	2,960,121	2,862,293	2,764,402	2,666,511	2,568,549
	170,000	3,145,746	3,047,933	2,950,121	2,852,293	2,754,402	2,656,511	2,558,549
	180,000	3,135,746	3,037,933	2,940,121	2,842,293	2,744,402	2,646,511	2,548,549
	190,000	3,125,746	3,027,933	2,930,121	2,832,293	2,734,402	2,636,511	2,538,549
	200,000	3,115,746	3,017,933	2,920,121	2,822,293	2,724,402	2,626,511	2,528,549
	210,000	3,105,746	3,007,933	2,910,121	2,812,293	2,714,402	2,616,511	2,518,549
	220,000	3,095,746	2,997,933	2,900,121	2,802,293	2,704,402	2,606,511	2,508,549
	230,000	3,085,746	2,987,933	2,890,121	2,792,293	2,694,402	2,596,511	2,498,549
	240,000	3,075,746	2,977,933	2,880,121	2,782,293	2,684,402	2,586,511	2,488,549
	250,000	3,065,746	2,967,933	2,870,121	2,772,293	2,674,402	2,576,511	2,478,549

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses

Location / Value Zone:

BETA appraisal signed off

No Units:

3870

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	2,476,810	2,403,450	2,330,090	2,256,720	2,183,302	2,109,883	2,036,412
	35	2,891,278	2,805,692	2,720,106	2,634,506	2,548,852	2,463,197	2,377,480
	40	3,305,746	3,207,933	3,110,121	3,012,293	2,914,402	2,816,511	2,718,549
	45	3,720,215	3,610,175	3,500,136	3,390,079	3,279,952	3,169,825	3,059,617
	50	4,134,683	4,012,417	3,890,151	3,767,866	3,645,503	3,523,139	3,400,686
	55	4,549,151	4,414,658	4,280,166	4,145,653	4,011,053	3,876,453	3,741,755
	60	4,963,619	4,816,900	4,670,181	4,523,439	4,376,603	4,229,767	4,082,823
	65	5,378,088	5,219,142	5,060,196	4,901,226	4,742,153	4,583,081	4,423,892
	70	5,792,556	5,621,384	5,450,211	5,279,013	5,107,704	4,936,395	4,764,960
	75	6,207,024	6,023,625	5,840,226	5,656,799	5,473,254	5,289,709	5,106,029
	80	6,621,493	6,425,867	6,230,241	6,034,586	5,838,804	5,643,023	5,447,097

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,361,335	3,262,980	3,164,625	3,066,215	2,967,782	2,869,325	2,770,808
	100%	3,305,746	3,207,933	3,110,121	3,012,293	2,914,402	2,816,511	2,718,549
	102%	3,250,116	3,152,887	3,055,616	2,958,346	2,861,022	2,763,674	2,666,290
	104%	3,194,483	3,097,827	3,001,112	2,904,384	2,807,643	2,710,836	2,614,030
	106%	3,138,850	3,042,737	2,946,608	2,850,423	2,754,237	2,657,999	2,561,734
	108%	3,083,218	2,987,647	2,892,077	2,796,461	2,700,818	2,605,161	2,509,439
	110%	3,027,580	2,932,557	2,837,530	2,742,499	2,647,399	2,552,299	2,457,143
	112%	2,971,901	2,877,467	2,782,983	2,688,498	2,593,980	2,499,422	2,404,848
	114%	2,916,222	2,822,346	2,728,436	2,634,494	2,540,552	2,446,545	2,352,530
	116%	2,860,543	2,767,211	2,673,879	2,580,490	2,487,091	2,393,668	2,300,196
	118%	2,804,864	2,712,075	2,619,286	2,526,486	2,433,630	2,340,774	2,247,861
	120%	2,749,148	2,656,940	2,564,694	2,472,449	2,380,168	2,287,855	2,195,527

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,136,114	2,103,501	2,070,810	2,038,087	2,005,307	1,972,455	1,939,552
	82%	2,253,145	2,213,980	2,174,791	2,135,531	2,096,244	2,056,878	2,017,459
	84%	2,370,148	2,324,460	2,278,746	2,232,974	2,187,161	2,141,301	2,095,366
	86%	2,487,126	2,434,939	2,382,686	2,330,418	2,278,078	2,225,718	2,173,273
	88%	2,604,104	2,545,391	2,486,626	2,427,843	2,368,995	2,310,117	2,251,180
	90%	2,721,083	2,655,827	2,590,566	2,525,254	2,459,911	2,394,516	2,329,086
	92%	2,838,020	2,766,263	2,694,501	2,622,665	2,550,828	2,478,915	2,406,991
	94%	2,954,952	2,876,699	2,798,406	2,720,075	2,641,728	2,563,314	2,484,880
	96%	3,071,884	2,987,135	2,902,311	2,817,486	2,732,619	2,647,713	2,562,770
	98%	3,188,816	3,097,535	3,006,216	2,914,897	2,823,511	2,732,112	2,640,659
	100%	3,305,746	3,207,933	3,110,121	3,012,293	2,914,402	2,816,511	2,718,549
	102%	3,422,639	3,318,332	3,214,025	3,109,676	3,005,293	2,900,905	2,796,438
	104%	3,539,532	3,428,731	3,317,930	3,207,060	3,096,185	2,985,285	2,874,328
	106%	3,656,425	3,539,130	3,421,811	3,304,443	3,187,076	3,069,665	2,952,217
	108%	3,773,318	3,649,529	3,525,687	3,401,827	3,277,967	3,154,046	3,030,106
	110%	3,890,211	3,759,914	3,629,563	3,499,211	3,368,856	3,238,426	3,107,996
	112%	4,007,104	3,870,282	3,733,438	3,596,594	3,459,727	3,322,806	3,185,885
	114%	4,123,987	3,980,651	3,837,314	3,693,978	3,550,598	3,407,186	3,263,775
	116%	4,240,847	4,091,019	3,941,190	3,791,361	3,641,469	3,491,566	3,341,664
	118%	4,357,707	4,201,387	4,045,066	3,888,733	3,732,340	3,575,947	3,419,541
	120%	4,474,568	4,311,755	4,148,941	3,986,094	3,823,211	3,660,327	3,497,417

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	3,376,188	3,278,375	3,180,562	3,082,683	2,984,792	2,886,867	2,788,891
	10,000	3,446,629	3,348,816	3,250,964	3,153,073	3,055,183	2,957,209	2,859,233
	15,000	3,517,071	3,419,245	3,321,355	3,223,464	3,125,528	3,027,552	2,929,547
	20,000	3,587,512	3,489,636	3,391,745	3,293,846	3,195,870	3,097,894	2,999,844
	25,000	3,657,917	3,560,026	3,462,135	3,364,189	3,266,213	3,168,210	3,070,142
	30,000	3,728,307	3,630,416	3,532,507	3,434,531	3,336,555	3,238,508	3,140,440
	35,000	3,798,697	3,700,806	3,602,849	3,504,873	3,406,874	3,308,806	3,210,729
	40,000	3,869,088	3,771,168	3,673,192	3,575,216	3,477,172	3,379,104	3,280,985
	45,000	3,939,478	3,841,510	3,743,534	3,645,538	3,547,470	3,449,402	3,351,242
	50,000	4,009,828	3,911,852	3,813,876	3,715,836	3,617,768	3,519,666	3,421,498
	55,000	4,080,171	3,982,195	3,884,202	3,786,134	3,688,066	3,589,922	3,491,755

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,718,549	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	3,332,625	3,234,812	3,136,999	3,039,151	2,941,260	2,843,363	2,745,387
	500	3,324,906	3,227,093	3,129,280	3,031,437	2,933,547	2,835,655	2,737,679
	1,000	3,317,186	3,219,373	3,121,561	3,023,724	2,925,833	2,827,942	2,729,972
	1,500	3,309,467	3,211,654	3,113,841	3,016,011	2,918,120	2,820,229	2,722,264
	2,000	3,301,747	3,203,935	3,106,122	3,008,297	2,910,407	2,812,516	2,714,556
	2,500	3,294,021	3,196,216	3,098,403	3,000,584	2,902,693	2,804,802	2,706,848
	3,000	3,286,296	3,188,496	3,090,683	2,992,871	2,894,980	2,797,089	2,699,141
	3,500	3,278,570	3,180,777	3,082,964	2,985,151	2,887,267	2,789,376	2,691,433
	4,000	3,270,844	3,173,058	3,075,245	2,977,432	2,879,553	2,781,662	2,683,725
	4,500	3,263,119	3,165,338	3,067,525	2,969,713	2,871,840	2,773,949	2,676,017
	5,000	3,255,393	3,157,619	3,059,806	2,961,993	2,864,126	2,766,236	2,668,310
	5,500	3,247,667	3,149,900	3,052,087	2,954,274	2,856,413	2,758,522	2,660,602
	6,000	3,239,941	3,142,180	3,044,367	2,946,555	2,848,700	2,750,809	2,652,894
	6,500	3,232,216	3,134,461	3,036,648	2,938,835	2,840,986	2,743,096	2,645,187
	7,000	3,224,490	3,126,742	3,028,929	2,931,116	2,833,273	2,735,382	2,637,479

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge B**
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **1935**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				1,935 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %				Open Market Sale (OMS)					
				Affordable Rent:		65.0%			
				Social Rent:		10.0%		75.0% % Rented	
				First Homes:		0.0%			
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)				0.00 £ psm					
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	35.0%	406.4		20.0%	154.8		29%	561.2	
3 bed House	30.00%	348.3		32.5%	251.6		31%	599.9	
3 bed House (with garage)	10.00%	116.1		0.0%	0.0		6%	116.1	
4 bed House	12.5%	145.1		10.00%	77.4		12%	222.5	
4 bed House (with garage)	12.5%	145.1		0.00%	0.0		8%	145.1	
1 bed Flat	0.0%	0.0		17.5%	135.5		7%	135.5	
2 bed Flat	0.0%	0.0		20.0%	154.8		8%	154.8	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units		100.0%	1,161.0	100.0%	774.0	100%	1,935.0		
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	86.0	926					86.0	926	
3 bed House	75.0	807					75.0	807	
3 bed House (with garage)	75.0	807			16.0		91.0	980	
4 bed House	130.0	1,399			16.0		146.0	1,572	
4 bed House (with garage)	130.0	1,399			16.0		146.0	1,572	
1 bed Flat	40.0	431		85.0%			47.1	507	
2 bed Flat	50.0	538		85.0%			58.8	633	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399					130.0	1,399	
4 bed House (with garage)	130.0	1,399			0.0		130.0	1,399	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	34,946	376,157		11,610	124,969		46,556	501,126	
3 bed House	26,123	281,180		24,400	262,643		50,523	543,823	
3 bed House (with garage)	10,565	113,722		0	0		10,565	113,722	
4 bed House	21,188	228,068		10,062	108,306		31,250	336,375	
4 bed House (with garage)	21,188	228,068		0	0		21,188	228,068	
1 bed Flat	0	0		7,968	85,763		7,968	85,763	
2 bed Flat	0	0		12,748	137,221		12,748	137,221	
3 bed Flat	0	0		0	0		0	0	
		114,010	1,227,196	66,788	718,903		180,798	1,946,098	
AH % by floor area:				36.94% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	£487,500	5,669	527	5,669	527		273,560,625		
3 bed House	£597,000	7,960	740	7,960	740		358,110,450		
3 bed House (with garage)	£597,000	7,960	740	6,560	609		69,311,700		
4 bed House	£754,000	5,800	539	5,164	480		167,783,850		
4 bed House (with garage)	£754,000	5,800	539	5,164	480		109,424,250		
1 bed Flat	£310,000	7,750	720	6,588	612		41,989,500		
2 bed Flat	£370,000	7,400	687	6,290	584		57,276,000		
3 bed Flat	£499,000	5,802	539	4,932	458		0		
							1,077,456,375		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV	
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%	
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%	
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%	
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%	
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%	
1 bed Flat	186,000	60%	155,000	50%	0	0%	217,000	70%	
2 bed Flat	222,000	60%	185,000	50%	0	0%	259,000	70%	
3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%	
* capped @£250K									

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **1935**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	406.4	@	487,500	198,095,625
3 bed House	348.3	@	597,000	207,935,100
3 bed House (with garage)	116.1	@	597,000	69,311,700
4 bed House	145.1	@	754,000	109,424,250
4 bed House (with garage)	145.1	@	754,000	109,424,250
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	499,000	-
	1,161.0			694,190,925
Affordable Rent GDV -				
2 bed House	100.6	@	292,500	29,431,350
3 bed House	163.5	@	358,200	58,568,387
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	50.3	@	452,400	22,760,244
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	88.0	@	186,000	16,375,905
2 bed Flat	100.6	@	222,000	22,337,640
3 bed Flat	0.0	@	299,400	-
	503.1			149,473,526
Social Rent GDV -				
2 bed House	15.5	@	243,750	3,773,250
3 bed House	25.2	@	298,500	7,508,768
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	7.7	@	377,000	2,917,980
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	13.5	@	155,000	2,099,475
2 bed Flat	15.5	@	185,000	2,863,800
3 bed Flat	0.0	@	249,500	-
	77.4			19,163,273
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	38.7	@	341,250	13,206,375
3 bed House	62.9	@	417,900	26,280,686
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	19.4	@	527,800	10,212,930
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	33.9	@	217,000	7,348,163
2 bed Flat	38.7	@	259,000	10,023,300
3 bed Flat	0.0	@	349,300	-
	193.5	774.0		67,071,454
Sub-total GDV Residential				
	1,935			929,899,177
AH on-site cost analysis:				
	816 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	147,557,198
			76,257 £ per unit (total units)	
Grant				
	1,935	units @	0 per unit	-
Total GDV				
				929,899,177

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Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off

No Units: 1935
 Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	387,650	£		(387,650)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,162,950	£		(1,162,950)
CIL (Mkrt only inc. garages)	Max	114,010	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		1,935	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		180,798	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		48.38	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		46,556	sqm @			1,293	psm		(60,197,037)
3 bed House		50,523	sqm @			1,293	psm		(65,326,045)
3 bed House (EXC. garage)		8,708	sqm @			1,293	psm		(11,258,798)
4 bed House		31,250	sqm @			1,293	psm		(40,406,573)
4 bed House (EXC. garage)		18,866	sqm @			1,293	psm		(24,394,061)
1 bed Flat		7,968	sqm @			1,696	psm		(13,513,129)
2 bed Flat		12,748	sqm @			1,696	psm		(21,621,007)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	116.1	16.0	1,858	sqm @		8,000	psm		(14,860,800)
Garages for 4B House	145.1	16.0	2,322	sqm @		8,000	psm		(18,576,000)
			0	sqm @		8,000	psm		-
	Total GIA check:			180,798	£ per garage	£0			-
External works		270,153,451	@			15.0%			(40,523,018)
	Ext. Works analysis:					20,942	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		1,935	units @			1,741	£ per unit		(3,368,835)
M4(2) Category 2 Housing	OMS Units	1,161	units @		95% @	640	£ per unit		(705,888)
M4(2) Category 2 Flats	OMS Units	-	units @		95% @	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	484	units @		90% @	1,134	£ per unit		(493,715)
M4(2) Category 2 Flats	Aff units	290	units @		90% @	1,134	£ per unit		(296,229)
M4(3) Category 3 Housing	OMS Units	1,161	units @		5% @	12,537	£ per unit		(727,773)
M4(3) Category 3 Flats	OMS Units	-	units @		5% @	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	484	units @		10% @	26,816	£ per unit		(1,297,224)
M4(3) Category 3 Flats	Aff units	290	units @		10% @	26,816	£ per unit		(778,334)
Part L/FHS - Houses		1,645	units @			6.5%	of BCIS		(15,276,255)
Part L/FHS - Flats		290	units @			6.0%	of BCIS		(2,108,048)
EV Charging Points - Houses		1,645	units @			0	£ per unit		-
EV Charging Points - Flats		290	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		1,645	units @			6,000	£ per unit		(9,868,500)
Water Efficiency - Flats		290	units @			6,000	£ per unit		(1,741,500)
	Sub-total								(36,662,302)
	Policy Costs analysis: (design costs only)					18,947	£ per unit (total units)		-
						13.6%	% of BCIS costs		-
Contingency (on construction)		347,338,771	@			3.0%			(10,420,163)

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Scheme Typology:	Houses	No Units:	1935
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 1935
 Greenfield/Brownfield: Greenfield

Professional Fees	347,338,771	@	6.5%		(22,577,020)
Disposal Costs -					
OMS Marketing and Promotion	694,190,925	OMS @	1.50%	5,381 £ per unit	(10,412,864)
Residential Sales Agent Costs	694,190,925	OMS @	1.00%	3,588 £ per unit	(6,941,909)
Residential Sales Legal Costs	694,190,925	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	1,935 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,974 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(1,854,703)
Developers Profit -					
Profit on OMS	694,190,925		20.00%		(138,838,185)
Margin on AH	235,708,252		6.00%	on AH values	(14,142,495)
Profit analysis:	929,899,177		16.45%	blended GDV	(152,980,680)
	401,106,030		38.14%	on costs	(152,980,680)
TOTAL COSTS					(554,086,710)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					375,812,466
SDLT	375,812,466	@	HMRC formula		(18,780,123)
Acquisition Agent fees	375,812,466	@	1.0%		(3,758,125)
Acquisition Legal fees	375,812,466	@	0.5%		(1,879,062)
Interest on Land	375,812,466	@	7.00%		(26,306,873)
Residual Land Value					325,088,284
RLV analysis:	168,004 £ per plot	6,720,171 £ per ha (net)	2,719,616 £ per acre (net)		
		3,360,086 £ per ha (gross)	1,359,808 £ per acre (gross)		
			34.96% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph (net)			
Site Area (net)		48.38 ha (net)	119.53 acres (net)		
Net to Gross ratio		50%			
Site Area (gross)		96.75 ha (gross)	239.07 acres (gross)		
Density analysis:		3,737 sqm/ha (net)	16,281 sqft/ac (net)		
		20 dph (gross)			
Benchmark Land Value (net)	618 £ per plot	24,710 £ per ha (net)	10,000 £ per acre (net)		1,195,346
BLV analysis:		12,355 £ per ha (gross)	5,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		6,695,461 £ per ha (net)	2,709,616 £ per acre (net)		323,892,937

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Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **1935**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	10.00	3,280,112	3,183,735	3,087,355	2,990,955	2,894,445	2,797,936	2,701,309
	20.00	3,267,607	3,171,940	3,076,254	2,980,560	2,884,743	2,788,926	2,693,001
	30.00	3,255,103	3,160,145	3,065,153	2,970,161	2,875,041	2,779,917	2,684,694
	40.00	3,242,599	3,148,350	3,054,052	2,959,753	2,865,338	2,770,908	2,676,387
	50.00	3,230,095	3,136,555	3,042,951	2,949,346	2,855,636	2,761,898	2,668,079
	60.00	3,217,591	3,124,760	3,031,850	2,938,939	2,845,934	2,752,889	2,659,772
	70.00	3,205,087	3,112,966	3,020,748	2,928,531	2,836,231	2,743,880	2,651,464
	80.00	3,192,582	3,101,171	3,009,647	2,918,124	2,826,529	2,734,870	2,643,157
	90.00	3,180,078	3,089,374	2,998,546	2,907,717	2,816,827	2,725,861	2,634,850
	100.00	3,167,574	3,077,564	2,987,445	2,897,309	2,807,124	2,716,852	2,626,542
	110.00	3,155,070	3,065,755	2,976,344	2,886,902	2,797,422	2,707,843	2,618,235
	120.00	3,142,566	3,053,945	2,965,243	2,876,495	2,787,720	2,698,833	2,609,928
	130.00	3,130,062	3,042,136	2,954,142	2,866,087	2,778,017	2,689,824	2,601,620
	140.00	3,117,557	3,030,326	2,943,040	2,855,680	2,768,315	2,680,815	2,593,313
	150.00	3,105,053	3,018,517	2,931,939	2,845,273	2,758,606	2,671,805	2,584,998
	160.00	3,092,549	3,006,707	2,920,838	2,834,865	2,748,893	2,662,796	2,576,682
	170.00	3,080,045	2,994,898	2,909,737	2,824,458	2,739,179	2,653,787	2,568,365
	180.00	3,067,541	2,983,088	2,898,636	2,814,051	2,729,466	2,644,777	2,560,049
	190.00	3,055,037	2,971,279	2,887,521	2,803,643	2,719,752	2,635,768	2,551,733
	200.00	3,042,532	2,959,469	2,876,406	2,793,236	2,710,039	2,626,759	2,543,416
	210.00	3,030,028	2,947,660	2,865,291	2,782,829	2,700,325	2,617,749	2,535,100
	220.00	3,017,524	2,935,850	2,854,176	2,772,421	2,690,612	2,608,740	2,526,784
	230.00	3,005,020	2,924,041	2,843,061	2,762,014	2,680,898	2,599,731	2,518,468
	240.00	2,992,516	2,912,231	2,831,947	2,751,607	2,671,185	2,590,722	2,510,151

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,179,430	3,082,474	2,985,410	2,888,336	2,791,231	2,694,029	2,596,821
	9,000	3,165,282	3,068,325	2,971,279	2,874,206	2,777,117	2,679,914	2,582,711
	10,000	3,151,134	3,054,177	2,957,149	2,860,075	2,763,001	2,665,800	2,568,597
	11,000	3,136,986	3,040,029	2,943,018	2,845,944	2,748,870	2,651,685	2,554,482
	12,000	3,122,838	3,025,881	2,928,887	2,831,813	2,734,739	2,637,570	2,540,368
	13,000	3,108,689	3,011,733	2,914,756	2,817,682	2,720,609	2,623,456	2,526,253
	14,000	3,094,541	2,997,584	2,900,625	2,803,552	2,706,478	2,609,341	2,512,139
	15,000	3,080,393	2,983,436	2,886,479	2,789,421	2,692,347	2,595,227	2,498,024
	16,000	3,066,245	2,969,288	2,872,331	2,775,290	2,678,216	2,581,112	2,483,910
	17,000	3,052,097	2,955,140	2,858,183	2,761,159	2,664,085	2,566,998	2,469,795
	18,000	3,037,948	2,940,992	2,844,035	2,747,028	2,649,955	2,552,881	2,455,680
	19,000	3,023,800	2,926,843	2,829,887	2,732,898	2,635,824	2,538,750	2,441,566
	20,000	3,009,652	2,912,695	2,815,738	2,718,767	2,621,693	2,524,619	2,427,451
	21,000	2,995,495	2,898,547	2,801,590	2,704,633	2,607,562	2,510,488	2,413,337
	22,000	2,981,328	2,884,399	2,787,442	2,690,485	2,593,431	2,496,358	2,399,222

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,669,362	3,551,357	3,433,353	3,315,316	3,197,182	3,079,048	2,960,788
	16.0%	3,594,011	3,480,192	3,366,373	3,252,523	3,138,575	3,024,627	2,910,554
	17.0%	3,518,659	3,409,027	3,299,394	3,189,730	3,079,968	2,970,207	2,860,319
	18.0%	3,443,307	3,337,861	3,232,415	3,126,937	3,021,361	2,915,786	2,810,085
	19.0%	3,367,956	3,266,696	3,165,436	3,064,144	2,962,755	2,861,366	2,759,850
	20.0%	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 10,000	100,000	3,202,604	3,105,530	3,008,457	2,911,351	2,814,148	2,716,945	2,619,616
	110,000	3,192,604	3,095,530	2,998,457	2,901,351	2,804,148	2,706,945	2,609,616
	120,000	3,182,604	3,085,530	2,988,457	2,891,351	2,794,148	2,696,945	2,599,616
	130,000	3,172,604	3,075,530	2,978,457	2,881,351	2,784,148	2,686,945	2,589,616
	140,000	3,162,604	3,065,530	2,968,457	2,871,351	2,774,148	2,676,945	2,579,616
	150,000	3,152,604	3,055,530	2,958,457	2,861,351	2,764,148	2,666,945	2,569,616
	160,000	3,142,604	3,045,530	2,948,457	2,851,351	2,754,148	2,656,945	2,559,616
	170,000	3,132,604	3,035,530	2,938,457	2,841,351	2,744,148	2,646,945	2,549,616
	180,000	3,122,604	3,025,530	2,928,457	2,831,351	2,734,148	2,636,945	2,539,616
	190,000	3,112,604	3,015,530	2,918,457	2,821,351	2,724,148	2,626,945	2,529,616
	200,000	3,102,604	3,005,530	2,908,457	2,811,351	2,714,148	2,616,945	2,519,616
	210,000	3,092,604	2,995,530	2,898,457	2,801,351	2,704,148	2,606,945	2,509,616
	220,000	3,082,604	2,985,530	2,888,457	2,791,351	2,694,148	2,596,945	2,499,616
	230,000	3,072,604	2,975,530	2,878,457	2,781,351	2,684,148	2,586,945	2,489,616
	240,000	3,062,604	2,965,530	2,868,457	2,771,351	2,674,148	2,576,945	2,479,616
	250,000	3,052,604	2,955,530	2,858,457	2,761,351	2,664,148	2,566,945	2,469,616

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Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 1935
 Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	2,466,953	2,394,148	2,321,342	2,248,513	2,175,611	2,102,709	2,029,712
	35	2,879,779	2,794,839	2,709,899	2,624,932	2,539,879	2,454,827	2,369,664
	40	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	45	3,705,430	3,596,222	3,487,014	3,377,769	3,268,416	3,159,063	3,049,568
	50	4,118,255	3,996,913	3,875,571	3,754,188	3,632,685	3,511,181	3,389,520
	55	4,531,081	4,397,604	4,264,128	4,130,607	3,996,953	3,863,299	3,729,472
	60	4,943,906	4,798,296	4,652,685	4,507,026	4,361,222	4,215,417	4,069,424
	65	5,356,732	5,198,987	5,041,242	4,883,445	4,725,490	4,567,535	4,409,376
	70	5,769,557	5,599,678	5,429,799	5,259,863	5,089,758	4,919,654	4,749,328
	75	6,182,383	6,000,369	5,818,356	5,636,282	5,454,027	5,271,772	5,089,280
	80	6,595,208	6,401,061	6,206,913	6,012,701	5,818,295	5,623,890	5,429,232

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,348,431	3,250,813	3,153,194	3,055,478	2,957,731	2,859,938	2,762,051
	100%	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	102%	3,236,717	3,140,248	3,043,719	2,947,190	2,850,565	2,753,906	2,657,181
	104%	3,180,818	3,084,951	2,988,981	2,892,996	2,796,982	2,700,867	2,604,747
	106%	3,124,919	3,029,598	2,934,243	2,838,803	2,743,363	2,647,828	2,552,257
	108%	3,069,020	2,974,244	2,879,468	2,784,610	2,689,715	2,594,789	2,499,762
	110%	3,013,119	2,918,890	2,824,660	2,730,417	2,636,066	2,541,716	2,447,267
	112%	2,957,144	2,863,536	2,769,851	2,676,166	2,582,418	2,488,612	2,394,772
	114%	2,901,169	2,808,139	2,715,043	2,621,903	2,528,763	2,435,508	2,342,247
	116%	2,845,193	2,752,709	2,660,225	2,567,640	2,475,045	2,382,404	2,289,688
	118%	2,789,218	2,697,280	2,605,342	2,513,377	2,421,327	2,329,278	2,237,128
	120%	2,733,188	2,641,851	2,550,458	2,459,066	2,367,609	2,276,105	2,184,569

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,121,894	2,090,218	2,058,421	2,026,562	1,994,617	1,962,546	1,930,389
	82%	2,239,080	2,200,810	2,162,508	2,124,080	2,085,610	2,047,015	2,008,325
	84%	2,356,211	2,311,403	2,266,546	2,221,599	2,176,577	2,131,484	2,086,260
	86%	2,473,309	2,421,996	2,370,565	2,319,117	2,267,543	2,215,936	2,164,195
	88%	2,590,407	2,532,534	2,474,585	2,416,598	2,358,510	2,300,366	2,242,131
	90%	2,707,506	2,643,055	2,578,604	2,514,062	2,449,476	2,384,796	2,320,066
	92%	2,824,528	2,753,576	2,682,609	2,611,526	2,540,443	2,469,225	2,397,990
	94%	2,941,550	2,864,097	2,786,571	2,708,990	2,631,374	2,553,655	2,475,897
	96%	3,058,572	2,974,612	2,890,533	2,806,454	2,722,299	2,638,085	2,553,803
	98%	3,175,594	3,085,071	2,994,495	2,903,919	2,813,223	2,722,515	2,631,710
	100%	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	102%	3,409,561	3,305,990	3,202,418	3,098,770	2,995,072	2,891,358	2,787,523
	104%	3,526,518	3,416,449	3,306,380	3,196,189	3,085,997	2,975,757	2,865,429
	106%	3,643,475	3,526,908	3,410,294	3,293,608	3,176,921	3,060,156	2,943,335
	108%	3,760,432	3,637,368	3,514,208	3,391,027	3,267,846	3,144,554	3,021,242
	110%	3,877,389	3,747,798	3,618,122	3,488,446	3,358,758	3,228,953	3,099,148
	112%	3,994,346	3,858,206	3,722,035	3,585,865	3,449,649	3,313,352	3,177,055
	114%	4,111,279	3,968,614	3,825,949	3,683,284	3,540,540	3,397,750	3,254,961
	116%	4,228,182	4,079,022	3,929,863	3,780,703	3,631,430	3,482,149	3,332,861
	118%	4,345,085	4,189,431	4,033,776	3,878,095	3,722,321	3,566,548	3,410,745
	120%	4,461,988	4,299,839	4,137,690	3,975,478	3,813,212	3,650,946	3,488,630

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	3,363,326	3,266,253	3,169,179	3,071,988	2,974,785	2,877,518	2,780,174
	10,000	3,434,049	3,336,975	3,239,828	3,142,626	3,045,420	2,948,076	2,850,733
	15,000	3,504,771	3,407,669	3,310,466	3,213,263	3,115,978	3,018,635	2,921,235
	20,000	3,575,493	3,478,306	3,381,103	3,283,880	3,186,537	3,089,193	2,991,720
	25,000	3,646,147	3,548,944	3,451,741	3,354,439	3,257,095	3,159,701	3,062,204
	30,000	3,716,784	3,619,581	3,522,341	3,424,997	3,327,653	3,230,185	3,132,689
	35,000	3,787,422	3,690,219	3,592,899	3,495,555	3,398,166	3,300,670	3,203,151
	40,000	3,858,059	3,760,801	3,663,457	3,566,113	3,468,651	3,371,154	3,273,567
	45,000	3,928,697	3,831,359	3,734,015	3,636,632	3,539,135	3,441,639	3,343,983
	50,000	3,999,261	3,901,917	3,804,574	3,707,116	3,609,620	3,512,061	3,414,400
	55,000	4,069,819	3,972,476	3,875,097	3,777,601	3,680,104	3,582,477	3,484,816

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	3,319,603	3,222,530	3,125,456	3,028,315	2,931,113	2,833,892	2,736,549
	500	3,311,850	3,214,776	3,117,702	3,020,571	2,923,369	2,826,157	2,728,814
	1,000	3,304,096	3,207,022	3,109,948	3,012,827	2,915,624	2,818,422	2,721,079
	1,500	3,296,342	3,199,268	3,102,194	3,005,083	2,907,880	2,810,678	2,713,344
	2,000	3,288,588	3,191,514	3,094,440	2,997,339	2,900,136	2,802,933	2,705,609
	2,500	3,280,829	3,183,760	3,086,686	2,989,595	2,892,392	2,795,189	2,697,875
	3,000	3,273,065	3,176,006	3,078,932	2,981,851	2,884,648	2,787,445	2,690,140
	3,500	3,265,300	3,168,252	3,071,178	2,974,104	2,876,904	2,779,701	2,682,405
	4,000	3,257,536	3,160,498	3,063,424	2,966,350	2,869,160	2,771,957	2,674,670
	4,500	3,249,771	3,152,744	3,055,670	2,958,596	2,861,416	2,764,213	2,666,935
	5,000	3,242,007	3,144,990	3,047,916	2,950,842	2,853,672	2,756,469	2,659,201
	5,500	3,234,242	3,137,236	3,040,162	2,943,088	2,845,928	2,748,725	2,651,466
	6,000	3,226,478	3,129,482	3,032,408	2,935,334	2,838,184	2,740,981	2,643,731
	6,500	3,218,714	3,121,728	3,024,654	2,927,580	2,830,439	2,733,237	2,635,996
	7,000	3,210,949	3,113,974	3,016,900	2,919,826	2,822,695	2,725,493	2,628,261

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses	No Units:	1935
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Mid		
	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge B - Alternative Tenure** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Mid** No Units: **1935**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme				1,935 Units									
AH Policy requirement (% Target)				40%									
Open Market Sale (OMS) housing				60%									
AH tenure split %				Open Market Sale (OMS)		65.0%							
				Affordable Rent:		10.0%							
				Social Rent:		0.0%							
				First Homes:		25.0%							
				Shared Ownership:		10.0% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)				0.00 £ psm									
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		35.0%		406.4		20.0%		154.8		29%		561.2	
3 bed House		30.00%		348.3		32.5%		251.6		31%		599.9	
3 bed House (with garage)		10.00%		116.1		0.0%		0.0		6%		116.1	
4 bed House		12.5%		145.1		10.00%		77.4		12%		222.5	
4 bed House (with garage)		12.5%		145.1		0.00%		0.0		8%		145.1	
1 bed Flat		0.0%		0.0		17.5%		135.5		7%		135.5	
2 bed Flat		0.0%		0.0		20.0%		154.8		8%		154.8	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		1,161.0		100.0%		774.0		100%		1,935.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		86.0		926						86.0		926	
3 bed House		75.0		807						75.0		807	
3 bed House (with garage)		75.0		807				16.0		91.0		980	
4 bed House		130.0		1,399				16.0		146.0		1,572	
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572	
1 bed Flat		40.0		431		85.0%				47.1		507	
2 bed Flat		50.0		538		85.0%				58.8		633	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399						130.0		1,399	
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		34,946		376,157		11,610		124,969		46,556		501,126	
3 bed House		26,123		281,180		24,400		262,643		50,523		543,823	
3 bed House (with garage)		10,565		113,722		0		0		10,565		113,722	
4 bed House		21,188		228,068		10,062		108,306		31,250		336,375	
4 bed House (with garage)		21,188		228,068		0		0		21,188		228,068	
1 bed Flat		0		0		7,968		85,763		7,968		85,763	
2 bed Flat		0		0		12,748		137,221		12,748		137,221	
3 bed Flat		0		0		0		0		0		0	
		114,010		1,227,196		66,788		718,903		180,798		1,946,098	
AH % by floor area:						36.94% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		£487,500		5,669		527		5,669		527		273,560,625	
3 bed House		£597,000		7,960		740		7,960		740		358,110,450	
3 bed House (with garage)		£597,000		7,960		740		6,560		609		69,311,700	
4 bed House		£754,000		5,800		539		5,164		480		167,783,850	
4 bed House (with garage)		£754,000		5,800		539		5,164		480		109,424,250	
1 bed Flat		£310,000		7,750		720		6,588		612		41,989,500	
2 bed Flat		£370,000		7,400		687		6,290		584		57,276,000	
3 bed Flat		£499,000		5,802		539		4,932		458		0	
												1,077,456,375	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		292,500		60%		243,750		50%		0		0%	
3 bed House		358,200		60%		298,500		50%		0		0%	
3 bed House (with garage)		358,200		60%		298,500		50%		0		0%	
4 bed House		452,400		60%		377,000		50%		0		0%	
4 bed House (with garage)		452,400		60%		377,000		50%		0		0%	
1 bed Flat		186,000		60%		155,000		50%		0		0%	
2 bed Flat		222,000		60%		185,000		50%		0		0%	
3 bed Flat		299,400		60%		249,500		50%		0		0%	
* capped @£250K													

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Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **1935**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	406.4	@	487,500	198,095,625
3 bed House	348.3	@	597,000	207,935,100
3 bed House (with garage)	116.1	@	597,000	69,311,700
4 bed House	145.1	@	754,000	109,424,250
4 bed House (with garage)	145.1	@	754,000	109,424,250
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	499,000	-
	1,161.0			694,190,925
Affordable Rent GDV -				
2 bed House	100.6	@	292,500	29,431,350
3 bed House	163.5	@	358,200	58,568,387
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	50.3	@	452,400	22,760,244
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	88.0	@	186,000	16,375,905
2 bed Flat	100.6	@	222,000	22,337,640
3 bed Flat	0.0	@	299,400	-
	503.1			149,473,526
Social Rent GDV -				
2 bed House	15.5	@	243,750	3,773,250
3 bed House	25.2	@	298,500	7,508,768
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	7.7	@	377,000	2,917,980
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	13.5	@	155,000	2,099,475
2 bed Flat	15.5	@	185,000	2,863,800
3 bed Flat	0.0	@	249,500	-
	77.4			19,163,273
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	38.7	@	341,250	13,206,375
3 bed House	62.9	@	417,900	26,280,686
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	19.4	@	527,800	10,212,930
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	33.9	@	217,000	7,348,163
2 bed Flat	38.7	@	259,000	10,023,300
3 bed Flat	0.0	@	349,300	-
	193.5	774.0		67,071,454
Sub-total GDV Residential	1,935			929,899,177
AH on-site cost analysis:				
		816 £ psm (total GIA sqm)		£MV (no AH) less EGDV (inc. AH) 147,557,198
				76,257 £ per unit (total units)
Grant	1,935	units @	0 per unit	-
Total GDV				929,899,177

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off

No Units: 1935
 Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	387,650	£		(387,650)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,162,950	£		(1,162,950)
CIL (Mkrt only inc. garages)	Max	114,010	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		1,935	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		180,798	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		48.38	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		1,935	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		46,556	sqm @			1,293	psm		(60,197,037)
3 bed House		50,523	sqm @			1,293	psm		(65,326,045)
3 bed House (EXC. garage)		8,708	sqm @			1,293	psm		(11,258,798)
4 bed House		31,250	sqm @			1,293	psm		(40,406,573)
4 bed House (EXC. garage)		18,866	sqm @			1,293	psm		(24,394,061)
1 bed Flat		7,968	sqm @			1,696	psm		(13,513,129)
2 bed Flat		12,748	sqm @			1,696	psm		(21,621,007)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	116.1	16.0	1,858	sqm @		8,000	psm		(14,860,800)
Garages for 4B House	145.1	16.0	2,322	sqm @		8,000	psm		(18,576,000)
			0	sqm @		8,000	psm		-
	Total GIA check:		180,798	£ per garage		£0			-
External works		270,153,451	@			15.0%			(40,523,018)
	Ext. Works analysis:					20,942	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		1,935	units @			1,741	£ per unit		(3,368,835)
M4(2) Category 2 Housing	OMS Units	1,161	units @	95%	@	640	£ per unit		(705,888)
M4(2) Category 2 Flats	OMS Units	-	units @	95%	@	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	484	units @	90%	@	1,134	£ per unit		(493,715)
M4(2) Category 2 Flats	Aff units	290	units @	90%	@	1,134	£ per unit		(296,229)
M4(3) Category 3 Housing	OMS Units	1,161	units @	5%	@	12,537	£ per unit		(727,773)
M4(3) Category 3 Flats	OMS Units	-	units @	5%	@	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	484	units @	10%	@	26,816	£ per unit		(1,297,224)
M4(3) Category 3 Flats	Aff units	290	units @	10%	@	26,816	£ per unit		(778,334)
Part L/FHS - Houses		1,645	units @			6.5%	of BCIS		(15,276,255)
Part L/FHS - Flats		290	units @			6.0%	of BCIS		(2,108,048)
EV Charging Points - Houses		1,645	units @			0	£ per unit		-
EV Charging Points - Flats		290	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		1,645	units @			6,000	£ per unit		(9,868,500)
Water Efficiency - Flats		290	units @			6,000	£ per unit		(1,741,500)
	Sub-total								(36,662,302)
	Policy Costs analysis: (design costs only)					18,947	£ per unit (total units)		-
						13.6%	% of BCIS costs		-
Contingency (on construction)		347,338,771	@			3.0%			(10,420,163)

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses	No Units:	1935
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses** No Units: **1935**
 Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **BETA appraisal signed off**

Professional Fees	347,338,771	@	6.5%		(22,577,020)
Disposal Costs -					
OMS Marketing and Promotion	694,190,925	OMS @	1.50%	5,381 £ per unit	(10,412,864)
Residential Sales Agent Costs	694,190,925	OMS @	1.00%	3,588 £ per unit	(6,941,909)
Residential Sales Legal Costs	694,190,925	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	1,935 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,974 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(1,854,703)
Developers Profit -					
Profit on OMS	694,190,925		20.00%		(138,838,185)
Margin on AH	235,708,252		6.00%	on AH values	(14,142,495)
Profit analysis:	929,899,177		16.45%	blended GDV	(152,980,680)
	401,106,030		38.14%	on costs	(152,980,680)
TOTAL COSTS					(554,086,710)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					375,812,466
SDLT	375,812,466	@	HMRC formula		(18,780,123)
Acquisition Agent fees	375,812,466	@	1.0%		(3,758,125)
Acquisition Legal fees	375,812,466	@	0.5%		(1,879,062)
Interest on Land	375,812,466	@	7.00%		(26,306,873)
Residual Land Value					325,088,284
RLV analysis:	168,004 £ per plot	6,720,171 £ per ha (net)	2,719,616 £ per acre (net)		
		3,360,086 £ per ha (gross)	1,359,808 £ per acre (gross)		
			34.96% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph (net)			
Site Area (net)		48.38 ha (net)	119.53 acres (net)		
Net to Gross ratio		50%			
Site Area (gross)		96.75 ha (gross)	239.07 acres (gross)		
Density analysis:		3,737 sqm/ha (net)	16,281 sqft/ac (net)		
		20 dph (gross)			
Benchmark Land Value (net)	618 £ per plot	24,710 £ per ha (net)	10,000 £ per acre (net)		1,195,346
BLV analysis:		12,355 £ per ha (gross)	5,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		6,695,461 £ per ha (net)	2,709,616 £ per acre (net)		323,892,937

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:

Houses

Site Typology:

Location / Value Zone:

Mid

Notes/Comments:

BETA appraisal signed off

No Units:

1935

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	10.00	3,280,112	3,183,735	3,087,355	2,990,955	2,894,445	2,797,936	2,701,309
	20.00	3,267,607	3,171,940	3,076,254	2,980,560	2,884,743	2,788,926	2,693,001
	30.00	3,255,103	3,160,145	3,065,153	2,970,161	2,875,041	2,779,917	2,684,694
	40.00	3,242,599	3,148,350	3,054,052	2,959,753	2,865,338	2,770,908	2,676,387
	50.00	3,230,095	3,136,555	3,042,951	2,949,346	2,855,636	2,761,898	2,668,079
	60.00	3,217,591	3,124,760	3,031,850	2,938,939	2,845,934	2,752,889	2,659,772
	70.00	3,205,087	3,112,966	3,020,748	2,928,531	2,836,231	2,743,880	2,651,464
	80.00	3,192,582	3,101,171	3,009,647	2,918,124	2,826,529	2,734,870	2,643,157
	90.00	3,180,078	3,089,374	2,998,546	2,907,717	2,816,827	2,725,861	2,634,850
	100.00	3,167,574	3,077,564	2,987,445	2,897,309	2,807,124	2,716,852	2,626,542
	110.00	3,155,070	3,065,755	2,976,344	2,886,902	2,797,422	2,707,843	2,618,235
	120.00	3,142,566	3,053,945	2,965,243	2,876,495	2,787,720	2,698,833	2,609,928
	130.00	3,130,062	3,042,136	2,954,142	2,866,087	2,778,017	2,689,824	2,601,620
	140.00	3,117,557	3,030,326	2,943,040	2,855,680	2,768,315	2,680,815	2,593,313
	150.00	3,105,053	3,018,517	2,931,939	2,845,273	2,758,606	2,671,805	2,584,998
	160.00	3,092,549	3,006,707	2,920,838	2,834,865	2,748,893	2,662,796	2,576,682
	170.00	3,080,045	2,994,898	2,909,737	2,824,458	2,739,179	2,653,787	2,568,365
	180.00	3,067,541	2,983,088	2,898,636	2,814,051	2,729,466	2,644,777	2,560,049
	190.00	3,055,037	2,971,279	2,887,521	2,803,643	2,719,752	2,635,768	2,551,733
	200.00	3,042,532	2,959,469	2,876,406	2,793,236	2,710,039	2,626,759	2,543,416
	210.00	3,030,028	2,947,660	2,865,291	2,782,829	2,700,325	2,617,749	2,535,100
	220.00	3,017,524	2,935,850	2,854,176	2,772,421	2,690,612	2,608,740	2,526,784
	230.00	3,005,020	2,924,041	2,843,061	2,762,014	2,680,898	2,599,731	2,518,468
	240.00	2,992,516	2,912,231	2,831,947	2,751,607	2,671,185	2,590,722	2,510,151

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,179,430	3,082,474	2,985,410	2,888,336	2,791,231	2,694,029	2,596,821
	9,000	3,165,282	3,068,325	2,971,279	2,874,206	2,777,117	2,679,914	2,582,711
	10,000	3,151,134	3,054,177	2,957,149	2,860,075	2,763,001	2,665,800	2,568,597
	11,000	3,136,986	3,040,029	2,943,018	2,845,944	2,748,870	2,651,685	2,554,482
	12,000	3,122,838	3,025,881	2,928,887	2,831,813	2,734,739	2,637,570	2,540,368
	13,000	3,108,689	3,011,733	2,914,756	2,817,682	2,720,609	2,623,456	2,526,253
	14,000	3,094,541	2,997,584	2,900,625	2,803,552	2,706,478	2,609,341	2,512,139
	15,000	3,080,393	2,983,436	2,886,479	2,789,421	2,692,347	2,595,227	2,498,024
	16,000	3,066,245	2,969,288	2,872,331	2,775,290	2,678,216	2,581,112	2,483,910
	17,000	3,052,097	2,955,140	2,858,183	2,761,159	2,664,085	2,566,998	2,469,795
	18,000	3,037,948	2,940,992	2,844,035	2,747,028	2,649,955	2,552,881	2,455,680
	19,000	3,023,800	2,926,843	2,829,887	2,732,898	2,635,824	2,538,750	2,441,566
	20,000	3,009,652	2,912,695	2,815,738	2,718,767	2,621,693	2,524,619	2,427,451
	21,000	2,995,495	2,898,547	2,801,590	2,704,633	2,607,562	2,510,488	2,413,337
	22,000	2,981,328	2,884,399	2,787,442	2,690,485	2,593,431	2,496,358	2,399,222

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,669,362	3,551,357	3,433,353	3,315,316	3,197,182	3,079,048	2,960,788
	16.0%	3,594,011	3,480,192	3,366,373	3,252,523	3,138,575	3,024,627	2,910,554
	17.0%	3,518,659	3,409,027	3,299,394	3,189,730	3,079,968	2,970,207	2,860,319
	18.0%	3,443,307	3,337,861	3,232,415	3,126,937	3,021,361	2,915,786	2,810,085
	19.0%	3,367,956	3,266,696	3,165,436	3,064,144	2,962,755	2,861,366	2,759,850
	20.0%	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 10,000	100,000	3,202,604	3,105,530	3,008,457	2,911,351	2,814,148	2,716,945	2,619,616
	110,000	3,192,604	3,095,530	2,998,457	2,901,351	2,804,148	2,706,945	2,609,616
	120,000	3,182,604	3,085,530	2,988,457	2,891,351	2,794,148	2,696,945	2,599,616
	130,000	3,172,604	3,075,530	2,978,457	2,881,351	2,784,148	2,686,945	2,589,616
	140,000	3,162,604	3,065,530	2,968,457	2,871,351	2,774,148	2,676,945	2,579,616
	150,000	3,152,604	3,055,530	2,958,457	2,861,351	2,764,148	2,666,945	2,569,616
	160,000	3,142,604	3,045,530	2,948,457	2,851,351	2,754,148	2,656,945	2,559,616
	170,000	3,132,604	3,035,530	2,938,457	2,841,351	2,744,148	2,646,945	2,549,616
	180,000	3,122,604	3,025,530	2,928,457	2,831,351	2,734,148	2,636,945	2,539,616
	190,000	3,112,604	3,015,530	2,918,457	2,821,351	2,724,148	2,626,945	2,529,616
	200,000	3,102,604	3,005,530	2,908,457	2,811,351	2,714,148	2,616,945	2,519,616
	210,000	3,092,604	2,995,530	2,898,457	2,801,351	2,704,148	2,606,945	2,509,616
	220,000	3,082,604	2,985,530	2,888,457	2,791,351	2,694,148	2,596,945	2,499,616
	230,000	3,072,604	2,975,530	2,878,457	2,781,351	2,684,148	2,586,945	2,489,616
	240,000	3,062,604	2,965,530	2,868,457	2,771,351	2,674,148	2,576,945	2,479,616
	250,000	3,052,604	2,955,530	2,858,457	2,761,351	2,664,148	2,566,945	2,469,616

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 1935
 Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	2,466,953	2,394,148	2,321,342	2,248,513	2,175,611	2,102,709	2,029,712
	35	2,879,779	2,794,839	2,709,899	2,624,932	2,539,879	2,454,827	2,369,664
	40	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	45	3,705,430	3,596,222	3,487,014	3,377,769	3,268,416	3,159,063	3,049,568
	50	4,118,255	3,996,913	3,875,571	3,754,188	3,632,685	3,511,181	3,389,520
	55	4,531,081	4,397,604	4,264,128	4,130,607	3,996,953	3,863,299	3,729,472
	60	4,943,906	4,798,296	4,652,685	4,507,026	4,361,222	4,215,417	4,069,424
	65	5,356,732	5,198,987	5,041,242	4,883,445	4,725,490	4,567,535	4,409,376
	70	5,769,557	5,599,678	5,429,799	5,259,863	5,089,758	4,919,654	4,749,328
	75	6,182,383	6,000,369	5,818,356	5,636,282	5,454,027	5,271,772	5,089,280
	80	6,595,208	6,401,061	6,206,913	6,012,701	5,818,295	5,623,890	5,429,232

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,348,431	3,250,813	3,153,194	3,055,478	2,957,731	2,859,938	2,762,051
	100%	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	102%	3,236,717	3,140,248	3,043,719	2,947,190	2,850,565	2,753,906	2,657,181
	104%	3,180,818	3,084,951	2,988,981	2,892,996	2,796,982	2,700,867	2,604,747
	106%	3,124,919	3,029,598	2,934,243	2,838,803	2,743,363	2,647,828	2,552,257
	108%	3,069,020	2,974,244	2,879,468	2,784,610	2,689,715	2,594,789	2,499,762
	110%	3,013,119	2,918,890	2,824,660	2,730,417	2,636,066	2,541,716	2,447,267
	112%	2,957,144	2,863,536	2,769,851	2,676,166	2,582,418	2,488,612	2,394,772
	114%	2,901,169	2,808,139	2,715,043	2,621,903	2,528,763	2,435,508	2,342,247
	116%	2,845,193	2,752,709	2,660,225	2,567,640	2,475,045	2,382,404	2,289,688
	118%	2,789,218	2,697,280	2,605,342	2,513,377	2,421,327	2,329,278	2,237,128
	120%	2,733,188	2,641,851	2,550,458	2,459,066	2,367,609	2,276,105	2,184,569

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,121,894	2,090,218	2,058,421	2,026,562	1,994,617	1,962,546	1,930,389
	82%	2,239,080	2,200,810	2,162,508	2,124,080	2,085,610	2,047,015	2,008,325
	84%	2,356,211	2,311,403	2,266,546	2,221,599	2,176,577	2,131,484	2,086,260
	86%	2,473,309	2,421,996	2,370,565	2,319,117	2,267,543	2,215,936	2,164,195
	88%	2,590,407	2,532,534	2,474,585	2,416,598	2,358,510	2,300,366	2,242,131
	90%	2,707,506	2,643,055	2,578,604	2,514,062	2,449,476	2,384,796	2,320,066
	92%	2,824,528	2,753,576	2,682,609	2,611,526	2,540,443	2,469,225	2,397,990
	94%	2,941,550	2,864,097	2,786,571	2,708,990	2,631,374	2,553,655	2,475,897
	96%	3,058,572	2,974,612	2,890,533	2,806,454	2,722,299	2,638,085	2,553,803
	98%	3,175,594	3,085,071	2,994,495	2,903,919	2,813,223	2,722,515	2,631,710
	100%	3,292,604	3,195,530	3,098,457	3,001,351	2,904,148	2,806,945	2,709,616
	102%	3,409,561	3,305,990	3,202,418	3,098,770	2,995,072	2,891,358	2,787,523
	104%	3,526,518	3,416,449	3,306,380	3,196,189	3,085,997	2,975,757	2,865,429
	106%	3,643,475	3,526,908	3,410,294	3,293,608	3,176,921	3,060,156	2,943,335
	108%	3,760,432	3,637,368	3,514,208	3,391,027	3,267,846	3,144,554	3,021,242
	110%	3,877,389	3,747,798	3,618,122	3,488,446	3,358,758	3,228,953	3,099,148
	112%	3,994,346	3,858,206	3,722,035	3,585,865	3,449,649	3,313,352	3,177,055
	114%	4,111,279	3,968,614	3,825,949	3,683,284	3,540,540	3,397,750	3,254,961
	116%	4,228,182	4,079,022	3,929,863	3,780,703	3,631,430	3,482,149	3,332,861
	118%	4,345,085	4,189,431	4,033,776	3,878,095	3,722,321	3,566,548	3,410,745
	120%	4,461,988	4,299,839	4,137,690	3,975,478	3,813,212	3,650,946	3,488,630

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	3,363,326	3,266,253	3,169,179	3,071,988	2,974,785	2,877,518	2,780,174
	10,000	3,434,049	3,336,975	3,239,828	3,142,626	3,045,420	2,948,076	2,850,733
	15,000	3,504,771	3,407,669	3,310,466	3,213,263	3,115,978	3,018,635	2,921,235
	20,000	3,575,493	3,478,306	3,381,103	3,283,880	3,186,537	3,089,193	2,991,720
	25,000	3,646,147	3,548,944	3,451,741	3,354,439	3,257,095	3,159,701	3,062,204
	30,000	3,716,784	3,619,581	3,522,341	3,424,997	3,327,653	3,230,185	3,132,689
	35,000	3,787,422	3,690,219	3,592,899	3,495,555	3,398,166	3,300,670	3,203,151
	40,000	3,858,059	3,760,801	3,663,457	3,566,113	3,468,651	3,371,154	3,273,567
	45,000	3,928,697	3,831,359	3,734,015	3,636,632	3,539,135	3,441,639	3,343,983
	50,000	3,999,261	3,901,917	3,804,574	3,707,116	3,609,620	3,512,061	3,414,400
	55,000	4,069,819	3,972,476	3,875,097	3,777,601	3,680,104	3,582,477	3,484,816

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,709,616	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	3,319,603	3,222,530	3,125,456	3,028,315	2,931,113	2,833,892	2,736,549
	500	3,311,850	3,214,776	3,117,702	3,020,571	2,923,369	2,826,157	2,728,814
	1,000	3,304,096	3,207,022	3,109,948	3,012,827	2,915,624	2,818,422	2,721,079
	1,500	3,296,342	3,199,268	3,102,194	3,005,083	2,907,880	2,810,678	2,713,344
	2,000	3,288,588	3,191,514	3,094,440	2,997,339	2,900,136	2,802,933	2,705,609
	2,500	3,280,829	3,183,760	3,086,686	2,989,595	2,892,392	2,795,189	2,697,875
	3,000	3,273,065	3,176,006	3,079,932	2,981,851	2,884,648	2,787,445	2,690,140
	3,500	3,265,300	3,168,252	3,071,178	2,974,104	2,876,904	2,779,701	2,682,405
	4,000	3,257,536	3,160,498	3,063,424	2,966,350	2,869,160	2,771,957	2,674,670
	4,500	3,249,771	3,152,744	3,055,670	2,958,596	2,861,416	2,764,213	2,666,935
	5,000	3,242,007	3,144,990	3,047,916	2,950,842	2,853,672	2,756,469	2,659,201
	5,500	3,234,242	3,137,236	3,040,162	2,943,088	2,845,928	2,748,725	2,651,466
	6,000	3,226,478	3,129,482	3,032,408	2,935,334	2,838,184	2,740,981	2,643,731
	6,500	3,218,714	3,121,728	3,024,654	2,927,580	2,830,439	2,733,237	2,635,996
	7,000	3,210,949	3,113,974	3,016,900	2,919,826	2,822,695	2,725,493	2,628,261

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses	No Units:	1935
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Mid		
	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge C** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **500**
 Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		500 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented									
				Social Rent:		10.0%											
				First Homes:		0.0%											
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		105.0		20.0%		40.0		29%		145.0					
3 bed House		30.00%		90.0		32.5%		65.0		31%		155.0					
3 bed House (with garage)		10.00%		30.0		0.0%		0.0		6%		30.0					
4 bed House		12.5%		37.5		10.00%		20.0		12%		57.5					
4 bed House (with garage)		12.5%		37.5		0.00%		0.0		8%		37.5					
1 bed Flat		0.0%		0.0		17.5%		35.0		7%		35.0					
2 bed Flat		0.0%		0.0		20.0%		40.0		8%		40.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		300.0		100.0%		200.0		100%		500.0					
		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
OMS Floor areas, per Unit -		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		86.0		926						86.0		926					
3 bed House		75.0		807						75.0		807					
3 bed House (with garage)		75.0		807				16.0		91.0		980					
4 bed House		130.0		1,399				16.0		146.0		1,572					
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572					
1 bed Flat		40.0		431		85.0%				47.1		507					
2 bed Flat		50.0		538		85.0%				58.8		633					
3 bed Flat		86.0		926		85.0%				101.2		1,089					
		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
AH Floor areas, per Unit -		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		97.0		1,044						97.0		1,044					
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216					
4 bed House		130.0		1,399						130.0		1,399					
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		70.0		753		85.0%				82.4		886					
3 bed Flat		86.0		926		85.0%				101.2		1,089					
		OMS Units GIA				AH units GIA				Total GIA (all units)							
Total Gross Overall Floor areas -		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		9,030		97,198		3,000		32,292		12,030		129,490					
3 bed House		6,750		72,656		6,305		67,866		13,055		140,523					
3 bed House (with garage)		2,730		29,385		0		0		2,730		29,385					
4 bed House		5,475		58,932		2,600		27,986		8,075		86,919					
4 bed House (with garage)		5,475		58,932		0		0		5,475		58,932					
1 bed Flat		0		0		2,059		22,161		2,059		22,161					
2 bed Flat		0		0		3,294		35,458		3,294		35,458					
3 bed Flat		0		0		0		0		0		0					
		29,460		317,105		17,258		185,763		46,718		502,868					
AH % by floor area:						36.94% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		£487,500		5,669		527		5,669		527		70,687,500					
3 bed House		£597,000		7,960		740		7,960		740		92,535,000					
3 bed House (with garage)		£597,000		7,960		740		6,560		609		17,910,000					
4 bed House		£754,000		5,800		539		5,164		480		43,355,000					
4 bed House (with garage)		£754,000		5,800		539		5,164		480		28,275,000					
1 bed Flat		£310,000		7,750		720		6,588		612		10,850,000					
2 bed Flat		£370,000		7,400		687		6,290		584		14,800,000					
3 bed Flat		£499,000		5,802		539		4,932		458		0					
												278,412,500					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Shared Own. £		% of MV	
2 bed House		292,500		60%		243,750		50%		0		0%		341,250		70%	
3 bed House		358,200		60%		298,500		50%		0		0%		417,900		70%	
3 bed House (with garage)		358,200		60%		298,500		50%		0		0%		417,900		70%	
4 bed House		452,400		60%		377,000		50%		0		0%		527,800		70%	
4 bed House (with garage)		452,400		60%		377,000		50%		0		0%		527,800		70%	
1 bed Flat		186,000		60%		155,000		50%		0		0%		217,000		70%	
2 bed Flat		222,000		60%		185,000		50%		0		0%		259,000		70%	
3 bed Flat		299,400		60%		249,500		50%		0		0%		349,300		70%	
																* capped @£250K	

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Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **500**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	105.0	@	487,500		51,187,500
3 bed House	90.0	@	597,000		53,730,000
3 bed House (with garage)	30.0	@	597,000		17,910,000
4 bed House	37.5	@	754,000		28,275,000
4 bed House (with garage)	37.5	@	754,000		28,275,000
1 bed Flat	0.0	@	310,000		-
2 bed Flat	0.0	@	370,000		-
3 bed Flat	0.0	@	499,000		-
	300.0				179,377,500
Affordable Rent GDV -					
2 bed House	26.0	@	292,500		7,605,000
3 bed House	42.3	@	358,200		15,133,950
3 bed House (with garage)	0.0	@	358,200		-
4 bed House	13.0	@	452,400		5,881,200
4 bed House (with garage)	0.0	@	452,400		-
1 bed Flat	22.8	@	186,000		4,231,500
2 bed Flat	26.0	@	222,000		5,772,000
3 bed Flat	0.0	@	299,400		-
	130.0				38,623,650
Social Rent GDV -					
2 bed House	4.0	@	243,750		975,000
3 bed House	6.5	@	298,500		1,940,250
3 bed House (with garage)	0.0	@	298,500		-
4 bed House	2.0	@	377,000		754,000
4 bed House (with garage)	0.0	@	377,000		-
1 bed Flat	3.5	@	155,000		542,500
2 bed Flat	4.0	@	185,000		740,000
3 bed Flat	0.0	@	249,500		-
	20.0				4,951,750
First Homes GDV -					
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
3 bed House (with garage)	0.0	@	0		-
4 bed House	0.0	@	0		-
4 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0				-
Shared Ownership GDV -					
2 bed House	10.0	@	341,250		3,412,500
3 bed House	16.3	@	417,900		6,790,875
3 bed House (with garage)	0.0	@	417,900		-
4 bed House	5.0	@	527,800		2,639,000
4 bed House (with garage)	0.0	@	527,800		-
1 bed Flat	8.8	@	217,000		1,898,750
2 bed Flat	10.0	@	259,000		2,590,000
3 bed Flat	0.0	@	349,300		-
	50.0	200.0			17,331,125
Sub-total GDV Residential					
	500				240,284,025
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	38,128,475
			816 £ psm (total GIA sqm)	76,257 £ per unit (total units)	
Grant					
	500	units @	0	per unit	-
Total GDV					
					240,284,025

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **500**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	116,435	£		(116,435)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	349,305	£		(349,305)
CIL (Mkrt only inc. garages)	Max	29,460	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		500	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		46,718	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		8.33	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		500	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		12,030	sqm @			1,293	psm		(15,554,790)
3 bed House		13,055	sqm @			1,293	psm		(16,880,115)
3 bed House (EXC. garage)		2,250	sqm @			1,293	psm		(2,909,250)
4 bed House		8,075	sqm @			1,293	psm		(10,440,975)
4 bed House (EXC. garage)		4,875	sqm @			1,293	psm		(6,303,375)
1 bed Flat		2,059	sqm @			1,696	psm		(3,491,765)
2 bed Flat		3,294	sqm @			1,696	psm		(5,586,824)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	30.0	16.0	480	sqm @		8,000	psm		(3,840,000)
Garages for 4B House	37.5	16.0	600	sqm @		8,000	psm		(4,800,000)
			0	sqm @		8,000	psm		-
	Total GIA check:	46,718		£ per garage		£0			-
External works		69,807,093	@			15.0%			(10,471,064)
	Ext. Works analysis:					20,942	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		500	units @			1,741	£ per unit		(870,500)
M4(2) Category 2 Housing	OMS Units	300	units @	95%	@	640	£ per unit		(182,400)
M4(2) Category 2 Flats	OMS Units	-	units @	95%	@	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	125	units @	90%	@	1,134	£ per unit		(127,575)
M4(2) Category 2 Flats	Aff units	75	units @	90%	@	1,134	£ per unit		(76,545)
M4(3) Category 3 Housing	OMS Units	300	units @	5%	@	12,537	£ per unit		(188,055)
M4(3) Category 3 Flats	OMS Units	-	units @	5%	@	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	125	units @	10%	@	26,816	£ per unit		(335,200)
M4(3) Category 3 Flats	Aff units	75	units @	10%	@	26,816	£ per unit		(201,120)
Part L/FHS - Houses		425	units @			6.5%	of BCIS		(3,947,353)
Part L/FHS - Flats		75	units @			6.0%	of BCIS		(544,715)
EV Charging Points - Houses		425	units @			0	£ per unit		-
EV Charging Points - Flats		75	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		425	units @			6,000	£ per unit		(2,550,000)
Water Efficiency - Flats		75	units @			6,000	£ per unit		(450,000)
	Sub-total							(9,473,463)	
	Policy Costs analysis: (design costs only)					18,947	£ per unit (total units)		-
						13.6%	% of BCIS costs		-
Contingency (on construction)		89,751,620	@			3.0%			(2,692,549)

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Scheme Typology:	Houses	No Units:	500
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Mid		
	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 500
 Greenfield/Brownfield: Greenfield

Professional Fees	89,751,620	@	6.5%		(5,833,855)
Disposal Costs -					
OMS Marketing and Promotion	179,377,500	OMS @	1.50%	5,381 £ per unit	(2,690,663)
Residential Sales Agent Costs	179,377,500	OMS @	1.00%	3,588 £ per unit	(1,793,775)
Residential Sales Legal Costs	179,377,500	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	500 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,989 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(228,599)
Developers Profit -					
Profit on OMS	179,377,500		20.00%		(35,875,500)
Margin on AH	60,906,525		6.00%	on AH values	(3,654,392)
Profit analysis:	240,284,025		16.45%	blended GDV	(39,529,892)
	103,466,801		38.21%	on costs	(39,529,892)
TOTAL COSTS					(142,996,692)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					97,287,333
SDLT	97,287,333	@	HMRC formula		(4,853,867)
Acquisition Agent fees	97,287,333	@	1.0%		(972,873)
Acquisition Legal fees	97,287,333	@	0.5%		(486,437)
Interest on Land	97,287,333	@	7.00%		(6,810,113)
Residual Land Value					84,164,043
RLV analysis:	168,328 £ per plot	10,099,685 £ per ha (net)	4,087,287 £ per acre (net)		
		7,069,780 £ per ha (gross)	2,861,101 £ per acre (gross)		
			35.03% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	60.0	dph (net)			
Site Area (net)	8.33	ha (net)	20.59	acres (net)	
Net to Gross ratio	70%				
Site Area (gross)	11.90	ha (gross)	29.42	acres (gross)	
Density analysis:	5,606	sqm/ha (net)	24,421	sqft/ac (net)	
	42	dph (gross)			
Benchmark Land Value (net)	412 £ per plot	24,710 £ per ha (net)	10,000 £ per acre (net)		205,917
BLV analysis:		17,297 £ per ha (gross)	7,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	10,074,975	£ per ha (net)	4,077,287	£ per acre (net)	83,958,126

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **500**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	4,077,287							
	0.00	4,962,583	4,815,034	4,667,484	4,519,935	4,372,385	4,224,836	4,077,287
	10.00	4,943,974	4,797,458	4,650,942	4,504,427	4,357,911	4,211,396	4,064,880
	20.00	4,925,350	4,779,882	4,634,401	4,488,919	4,343,437	4,197,956	4,052,474
	30.00	4,906,725	4,762,307	4,617,859	4,473,411	4,328,963	4,184,516	4,040,068
	40.00	4,888,101	4,744,731	4,601,317	4,457,904	4,314,490	4,171,076	4,027,662
	50.00	4,869,476	4,727,156	4,584,776	4,442,396	4,300,016	4,157,635	4,015,255
	60.00	4,850,851	4,709,580	4,568,234	4,426,888	4,285,542	4,144,195	4,002,849
	70.00	4,832,226	4,692,005	4,551,692	4,411,380	4,271,068	4,130,755	3,990,443
	80.00	4,813,601	4,674,429	4,535,151	4,395,872	4,256,594	4,117,315	3,978,037
	90.00	4,794,976	4,656,844	4,518,609	4,380,364	4,242,120	4,103,875	3,965,630
	100.00	4,776,351	4,639,254	4,502,067	4,364,857	4,227,646	4,090,435	3,953,224
	110.00	4,757,726	4,621,664	4,485,526	4,349,349	4,213,172	4,076,995	3,940,818
	120.00	4,739,101	4,604,074	4,468,984	4,333,841	4,198,698	4,063,555	3,928,412
	130.00	4,720,476	4,586,484	4,452,442	4,318,333	4,184,224	4,050,115	3,916,005
	140.00	4,701,851	4,568,893	4,435,901	4,302,825	4,169,750	4,036,675	3,903,599
	150.00	4,683,226	4,551,303	4,419,359	4,287,318	4,155,276	4,023,234	3,891,193
	160.00	4,664,601	4,533,713	4,402,817	4,271,810	4,140,802	4,009,794	3,878,787
	170.00	4,645,976	4,516,123	4,386,269	4,256,302	4,126,328	3,996,354	3,866,380
	180.00	4,627,351	4,498,532	4,369,714	4,240,794	4,111,854	3,982,914	3,853,974
	190.00	4,608,726	4,480,942	4,353,158	4,225,286	4,097,380	3,969,474	3,841,568
	200.00	4,590,101	4,463,352	4,336,602	4,209,779	4,082,906	3,956,034	3,829,162
	210.00	4,571,477	4,445,762	4,320,047	4,194,271	4,068,432	3,942,594	3,816,755
	220.00	4,552,852	4,428,172	4,303,491	4,178,763	4,053,958	3,929,154	3,804,349
	230.00	4,534,227	4,410,581	4,286,936	4,163,255	4,039,484	3,915,714	3,791,943
	240.00	4,515,602	4,392,991	4,270,380	4,147,747	4,025,010	3,902,273	3,779,537

TABLE 2		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	4,077,287							
	8,000	4,794,011	4,646,567	4,499,035	4,351,486	4,203,937	4,056,387	3,908,838
	9,000	4,772,937	4,625,493	4,477,979	4,330,430	4,182,881	4,035,331	3,887,782
	10,000	4,751,863	4,604,419	4,456,923	4,309,374	4,161,824	4,014,275	3,866,726
	11,000	4,730,790	4,583,346	4,435,867	4,288,318	4,140,768	3,993,219	3,845,670
	12,000	4,709,716	4,562,272	4,414,811	4,267,262	4,119,712	3,972,163	3,824,613
	13,000	4,688,642	4,541,198	4,393,754	4,246,206	4,098,656	3,951,107	3,803,557
	14,000	4,667,568	4,520,125	4,372,681	4,225,149	4,077,600	3,930,051	3,782,501
	15,000	4,646,495	4,499,051	4,351,607	4,204,093	4,056,544	3,908,995	3,761,445
	16,000	4,625,421	4,477,977	4,330,533	4,183,037	4,035,488	3,887,939	3,740,389
	17,000	4,604,347	4,456,903	4,309,460	4,161,981	4,014,432	3,866,882	3,719,333
	18,000	4,583,274	4,435,830	4,288,386	4,140,925	3,993,376	3,845,826	3,698,277
	19,000	4,562,200	4,414,756	4,267,312	4,119,868	3,972,320	3,824,770	3,677,221
	20,000	4,541,126	4,393,682	4,246,238	4,098,795	3,951,264	3,803,714	3,656,165
	21,000	4,520,052	4,372,609	4,225,165	4,077,721	3,930,207	3,782,658	3,635,109
	22,000	4,498,979	4,351,535	4,204,091	4,056,647	3,909,151	3,761,602	3,614,053

TABLE 3		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	5,527,720	5,348,774	5,169,828	4,990,882	4,811,936	4,632,991	4,454,045
	16.0%	5,414,693	5,242,026	5,069,359	4,896,693	4,724,026	4,551,360	4,378,693
	17.0%	5,301,665	5,135,278	4,968,891	4,802,503	4,636,116	4,469,729	4,303,341
	18.0%	5,188,638	5,028,530	4,868,422	4,708,314	4,548,206	4,388,098	4,227,990
	19.0%	5,075,610	4,921,782	4,767,953	4,614,124	4,460,296	4,306,467	4,152,638
	20.0%	4,962,583	4,815,034	4,667,484	4,519,935	4,372,385	4,224,836	4,077,287

TABLE 4		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 10,000	4,077,287							
	100,000	4,872,583	4,725,034	4,577,484	4,429,935	4,282,385	4,134,836	3,987,287
	110,000	4,862,583	4,715,034	4,567,484	4,419,935	4,272,385	4,124,836	3,977,287
	120,000	4,852,583	4,705,034	4,557,484	4,409,935	4,262,385	4,114,836	3,967,287
	130,000	4,842,583	4,695,034	4,547,484	4,399,935	4,252,385	4,104,836	3,957,287
	140,000	4,832,583	4,685,034	4,537,484	4,389,935	4,242,385	4,094,836	3,947,287
	150,000	4,822,583	4,675,034	4,527,484	4,379,935	4,232,385	4,084,836	3,937,287
	160,000	4,812,583	4,665,034	4,517,484	4,369,935	4,222,385	4,074,836	3,927,287
	170,000	4,802,583	4,655,034	4,507,484	4,359,935	4,212,385	4,064,836	3,917,287
	180,000	4,792,583	4,645,034	4,497,484	4,349,935	4,202,385	4,054,836	3,907,287
	190,000	4,782,583	4,635,034	4,487,484	4,339,935	4,192,385	4,044,836	3,897,287
	200,000	4,772,583	4,625,034	4,477,484	4,329,935	4,182,385	4,034,836	3,887,287
	210,000	4,762,583	4,615,034	4,467,484	4,319,935	4,172,385	4,024,836	3,877,287
	220,000	4,752,583	4,605,034	4,457,484	4,309,935	4,162,385	4,014,836	3,867,287
	230,000	4,742,583	4,595,034	4,447,484	4,299,935	4,152,385	4,004,836	3,857,287
	240,000	4,732,583	4,585,034	4,437,484	4,289,935	4,142,385	3,994,836	3,847,287
	250,000	4,722,583	4,575,034	4,427,484	4,279,935	4,132,385	3,984,836	3,837,287

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 500
 Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,077,287	10%	15%	20%	25%	30%	35%	40%
Density (dph) 60.0	30	2,476,291	2,402,517	2,328,742	2,254,967	2,181,193	2,107,418	2,033,643
	35	2,890,673	2,804,603	2,718,532	2,632,462	2,546,391	2,460,321	2,374,251
	40	3,305,055	3,206,689	3,108,323	3,009,956	2,911,590	2,813,224	2,714,858
	45	3,719,437	3,608,775	3,498,113	3,387,451	3,276,789	3,166,127	3,055,465
	50	4,133,819	4,010,861	3,887,903	3,764,946	3,641,988	3,519,030	3,396,072
	55	4,548,201	4,412,947	4,277,694	4,142,440	4,007,187	3,871,933	3,736,679
	60	4,962,583	4,815,034	4,667,484	4,519,935	4,372,385	4,224,836	4,077,287
	65	5,376,965	5,217,120	5,057,274	4,897,429	4,737,584	4,577,739	4,417,894
	70	5,791,347	5,619,206	5,447,065	5,274,924	5,102,783	4,930,642	4,758,501
	75	6,205,729	6,021,292	5,836,855	5,652,418	5,467,982	5,283,545	5,099,108
	80	6,620,111	6,423,378	6,226,646	6,029,913	5,833,180	5,636,448	5,439,715

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,077,287	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	5,045,747	4,897,386	4,749,024	4,600,663	4,452,302	4,303,941	4,155,584
	100%	4,962,583	4,815,034	4,667,484	4,519,935	4,372,385	4,224,836	4,077,287
	102%	4,879,354	4,732,681	4,585,944	4,439,206	4,292,469	4,145,731	3,998,993
	104%	4,796,108	4,650,289	4,504,404	4,358,478	4,212,552	4,066,626	3,920,700
	106%	4,712,862	4,567,856	4,422,850	4,277,749	4,132,635	3,987,521	3,842,407
	108%	4,629,616	4,485,422	4,341,229	4,197,021	4,052,718	3,908,416	3,764,114
	110%	4,546,370	4,402,989	4,259,608	4,116,226	3,972,802	3,829,311	3,685,821
	112%	4,463,124	4,320,556	4,177,987	4,035,418	3,892,849	3,750,266	3,607,527
	114%	4,379,878	4,238,122	4,096,366	3,954,609	3,812,853	3,671,097	3,529,234
	116%	4,296,632	4,155,689	4,014,745	3,873,801	3,732,857	3,591,913	3,450,941
	118%	4,213,386	4,073,255	3,933,124	3,792,993	3,652,861	3,512,730	3,372,599
	120%	4,130,104	3,990,822	3,851,503	3,712,184	3,572,865	3,433,547	3,294,228

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,077,287	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	3,209,030	3,159,131	3,109,100	3,059,070	3,009,039	2,959,008	2,908,832
	82%	3,384,475	3,324,733	3,264,961	3,205,189	3,145,418	3,085,593	3,025,677
	84%	3,559,849	3,490,336	3,420,823	3,351,309	3,281,796	3,212,175	3,142,523
	86%	3,735,193	3,655,938	3,576,684	3,497,429	3,418,147	3,338,758	3,259,368
	88%	3,910,537	3,821,541	3,732,545	3,643,549	3,554,467	3,465,340	3,376,214
	90%	4,085,881	3,987,144	3,888,406	3,789,651	3,690,787	3,591,923	3,493,059
	92%	4,261,225	4,152,746	4,044,268	3,935,707	3,827,107	3,718,506	3,609,905
	94%	4,436,569	4,318,349	4,200,102	4,081,764	3,963,426	3,845,088	3,726,750
	96%	4,611,913	4,483,951	4,355,896	4,227,821	4,099,746	3,971,671	3,843,596
	98%	4,787,256	4,649,502	4,511,690	4,373,878	4,236,066	4,098,253	3,960,441
	100%	4,962,583	4,815,034	4,667,484	4,519,935	4,372,385	4,224,836	4,077,287
	102%	5,137,851	4,980,565	4,823,278	4,665,992	4,508,705	4,351,419	4,194,132
	104%	5,313,119	5,146,096	4,979,072	4,812,048	4,645,025	4,478,001	4,310,944
	106%	5,488,387	5,311,627	5,134,866	4,958,105	4,781,344	4,604,584	4,427,755
	108%	5,663,656	5,477,158	5,290,660	5,104,162	4,917,664	4,731,166	4,544,567
	110%	5,838,924	5,642,689	5,446,454	5,250,219	5,053,984	4,857,734	4,661,379
	112%	6,014,192	5,808,220	5,602,248	5,396,276	5,190,304	4,984,280	4,778,191
	114%	6,189,460	5,973,751	5,758,042	5,542,333	5,326,623	5,110,827	4,895,003
	116%	6,364,728	6,139,282	5,913,836	5,688,389	5,462,931	5,237,373	5,011,814
	118%	6,539,997	6,304,813	6,069,630	5,834,446	5,599,211	5,363,919	5,128,626
	120%	6,715,265	6,470,344	6,225,424	5,980,503	5,735,492	5,490,465	5,245,438

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,077,287	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	5,067,937	4,920,388	4,772,839	4,625,289	4,477,740	4,330,190	4,182,590
	10,000	5,173,292	5,025,743	4,878,193	4,730,644	4,583,094	4,435,544	4,287,860
	15,000	5,278,646	5,131,097	4,983,548	4,835,998	4,688,449	4,540,814	4,393,130
	20,000	5,384,001	5,236,452	5,088,902	4,941,353	4,793,767	4,646,084	4,498,400
	25,000	5,489,356	5,341,806	5,194,257	5,046,707	4,899,037	4,751,354	4,603,670
	30,000	5,594,710	5,447,161	5,299,611	5,151,991	5,004,307	4,856,624	4,708,940
	35,000	5,700,065	5,552,515	5,404,945	5,257,261	5,109,577	4,961,894	4,814,210
	40,000	5,805,419	5,657,870	5,510,215	5,362,531	5,214,847	5,067,164	4,919,480
	45,000	5,910,774	5,763,169	5,615,485	5,467,801	5,320,117	5,172,433	5,024,750
	50,000	6,016,122	5,868,439	5,720,755	5,573,071	5,425,387	5,277,703	5,130,019
	55,000	6,121,392	5,973,709	5,826,025	5,678,341	5,530,657	5,382,973	5,235,217

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	4,077,287	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	5,002,789	4,855,240	4,707,691	4,560,141	4,412,592	4,265,042	4,117,489
	500	4,991,242	4,843,693	4,696,144	4,548,594	4,401,045	4,253,495	4,105,946
	1,000	4,979,695	4,832,146	4,684,597	4,537,047	4,389,498	4,241,949	4,094,399
	1,500	4,968,149	4,820,599	4,673,050	4,525,500	4,377,951	4,230,402	4,082,852
	2,000	4,956,602	4,809,052	4,661,503	4,513,953	4,366,404	4,218,855	4,071,305
	2,500	4,945,054	4,797,505	4,649,956	4,502,407	4,354,857	4,207,308	4,059,758
	3,000	4,933,495	4,785,958	4,638,409	4,490,860	4,343,310	4,195,761	4,048,211
	3,500	4,921,936	4,774,411	4,626,862	4,479,313	4,331,763	4,184,214	4,036,664
	4,000	4,910,377	4,762,864	4,615,315	4,467,766	4,320,216	4,172,667	4,025,118
	4,500	4,898,818	4,751,316	4,603,768	4,456,219	4,308,669	4,161,120	4,013,571
	5,000	4,887,259	4,739,771	4,592,221	4,444,672	4,297,122	4,149,573	4,002,024
	5,500	4,875,700	4,728,224	4,580,674	4,433,125	4,285,576	4,138,026	3,990,477
	6,000	4,864,142	4,716,677	4,569,127	4,421,578	4,274,029	4,126,479	3,978,930
	6,500	4,852,583	4,705,130	4,557,580	4,410,031	4,262,482	4,114,932	3,967,383
	7,000	4,841,024	4,693,580	4,546,034	4,398,484	4,250,935	4,103,385	3,955,836

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Scheme Typology:	Houses	No Units:	500
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Mid		
	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge D**
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **3870**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				3,870 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %				Open Market Sale (OMS)					
				Affordable Rent:		65.0%			
				Social Rent:		10.0%		75.0% % Rented	
				First Homes:		0.0%			
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)				0.00 £ psm					
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	35.0%	812.7		20.0%	309.6		29%	1,122.3	
3 bed House	30.00%	696.6		32.5%	503.1		31%	1,199.7	
3 bed House (with garage)	10.00%	232.2		0.0%	0.0		6%	232.2	
4 bed House	12.5%	290.3		10.00%	154.8		12%	445.1	
4 bed House (with garage)	12.5%	290.3		0.00%	0.0		8%	290.3	
1 bed Flat	0.0%	0.0		17.5%	270.9		7%	270.9	
2 bed Flat	0.0%	0.0		20.0%	309.6		8%	309.6	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units		100.0%	2,322.0	100.0%	1,548.0		100%	3,870.0	
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	86.0	926					86.0	926	
3 bed House	75.0	807					75.0	807	
3 bed House (with garage)	75.0	807			16.0		91.0	980	
4 bed House	130.0	1,399			16.0		146.0	1,572	
4 bed House (with garage)	130.0	1,399			16.0		146.0	1,572	
1 bed Flat	40.0	431		85.0%			47.1	507	
2 bed Flat	50.0	538		85.0%			58.8	633	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399					130.0	1,399	
4 bed House (with garage)	130.0	1,399			0.0		130.0	1,399	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	69,892	752,313		23,220	249,938		93,112	1,002,251	
3 bed House	52,245	562,360		48,801	525,286		101,046	1,087,647	
3 bed House (with garage)	21,130	227,444		0	0		21,130	227,444	
4 bed House	42,377	456,137		20,124	216,613		62,501	672,750	
4 bed House (with garage)	42,377	456,137		0	0		42,377	456,137	
1 bed Flat	0	0		15,935	171,526		15,935	171,526	
2 bed Flat	0	0		25,496	274,442		25,496	274,442	
3 bed Flat	0	0		0	0		0	0	
		228,020	2,454,391	133,576	1,437,805		361,597	3,892,196	
AH % by floor area:				36.94% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	£487,500	5,669	527	5,669	527		547,121,250		
3 bed House	£597,000	7,960	740	7,960	740		716,220,900		
3 bed House (with garage)	£597,000	7,960	740	6,560	609		138,623,400		
4 bed House	£754,000	5,800	539	5,164	480		335,567,700		
4 bed House (with garage)	£754,000	5,800	539	5,164	480		218,848,500		
1 bed Flat	£310,000	7,750	720	6,588	612		83,979,000		
2 bed Flat	£370,000	7,400	687	6,290	584		114,552,000		
3 bed Flat	£499,000	5,802	539	4,932	458		0		
							2,154,912,750		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV	
2 bed House	292,500	60%	243,750	50%	0	0%	341,250	70%	
3 bed House	358,200	60%	298,500	50%	0	0%	417,900	70%	
3 bed House (with garage)	358,200	60%	298,500	50%	0	0%	417,900	70%	
4 bed House	452,400	60%	377,000	50%	0	0%	527,800	70%	
4 bed House (with garage)	452,400	60%	377,000	50%	0	0%	527,800	70%	
1 bed Flat	186,000	60%	155,000	50%	0	0%	217,000	70%	
2 bed Flat	222,000	60%	185,000	50%	0	0%	259,000	70%	
3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%	
* capped @£250K									

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Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **3870**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	812.7	@	487,500	396,191,250
3 bed House	696.6	@	597,000	415,870,200
3 bed House (with garage)	232.2	@	597,000	138,623,400
4 bed House	290.3	@	754,000	218,848,500
4 bed House (with garage)	290.3	@	754,000	218,848,500
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	499,000	-
	2,322.0			1,388,381,850
Affordable Rent GDV -				
2 bed House	201.2	@	292,500	58,862,700
3 bed House	327.0	@	358,200	117,136,773
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	100.6	@	452,400	45,520,488
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	176.1	@	186,000	32,751,810
2 bed Flat	201.2	@	222,000	44,675,280
3 bed Flat	0.0	@	299,400	-
	1,006.2			298,947,051
Social Rent GDV -				
2 bed House	31.0	@	243,750	7,546,500
3 bed House	50.3	@	298,500	15,017,535
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	15.5	@	377,000	5,835,960
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	27.1	@	155,000	4,198,950
2 bed Flat	31.0	@	185,000	5,727,600
3 bed Flat	0.0	@	249,500	-
	154.8			38,326,545
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	77.4	@	341,250	26,412,750
3 bed House	125.8	@	417,900	52,561,373
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	38.7	@	527,800	20,425,860
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	67.7	@	217,000	14,696,325
2 bed Flat	77.4	@	259,000	20,046,600
3 bed Flat	0.0	@	349,300	-
	387.0	1,548.0		134,142,908
Sub-total GDV Residential	3,870			1,859,798,354
AH on-site cost analysis:				
		816 £ psm (total GIA sqm)		£MV (no AH) less EGDV (inc. AH) 295,114,397
				76,257 £ per unit (total units)
Grant	3,870	units @	0 per unit	-
Total GDV				1,859,798,354

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **3870**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	753,365	£		(411,885)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	2,260,095	£		(1,500,000)
CIL (Mkrt only inc. garages)	Max	228,020	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		3,870	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		361,597	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		96.75	ha @			122,550	£ per ha (if brownfield)		(11,856,713)
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		3,870	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		93,112	sqm @			1,293	psm		(120,394,075)
3 bed House		101,046	sqm @			1,293	psm		(130,652,090)
3 bed House (EXC. garage)		17,415	sqm @			1,293	psm		(22,517,595)
4 bed House		62,501	sqm @			1,293	psm		(80,813,147)
4 bed House (EXC. garage)		37,733	sqm @			1,293	psm		(48,788,123)
1 bed Flat		15,935	sqm @			1,696	psm		(27,026,259)
2 bed Flat		25,496	sqm @			1,696	psm		(43,242,014)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	232.2	16.0	3,715	sqm @		8,000	psm		(29,721,600)
Garages for 4B House	290.3	16.0	4,644	sqm @		8,000	psm		(37,152,000)
			0	sqm @		8,000	psm		-
	Total GIA check:		361,597	£ per garage		£0			-
External works		540,306,902	@			15.0%			(81,046,035)
	Ext. Works analysis:					20,942	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		3,870	units @			385	£ per unit		(1,489,950)
M4(2) Category 2 Housing	OMS Units	2,322	units @		95% @	640	£ per unit		(1,411,776)
M4(2) Category 2 Flats	OMS Units	-	units @		95% @	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	968	units @		90% @	1,134	£ per unit		(987,431)
M4(2) Category 2 Flats	Aff units	581	units @		90% @	1,134	£ per unit		(592,458)
M4(3) Category 3 Housing	OMS Units	2,322	units @		5% @	12,537	£ per unit		(1,455,546)
M4(3) Category 3 Flats	OMS Units	-	units @		5% @	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	968	units @		10% @	26,816	£ per unit		(2,594,448)
M4(3) Category 3 Flats	Aff units	581	units @		10% @	26,816	£ per unit		(1,556,669)
Part L/FHS - Houses		3,290	units @		6.5% of BCIS				(30,552,511)
Part L/FHS - Flats		581	units @		6.0% of BCIS				(4,216,096)
EV Charging Points - Houses		3,290	units @			0	£ per unit		-
EV Charging Points - Flats		581	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		3,290	units @			6,000	£ per unit		(19,737,000)
Water Efficiency - Flats		581	units @			6,000	£ per unit		(3,483,000)
	Sub-total								(68,076,885)
	Policy Costs analysis: (design costs only)					17,591	£ per unit (total units)		-
						12.6%	% of BCIS costs		-
Contingency (on construction)		701,286,534	@			5.0%			(35,064,327)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: **Mid**
BETA appraisal signed off

No Units: **3870**
Greenfield/Brownfield: **Brownfield**

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 3870
 Greenfield/Brownfield: Brownfield

Professional Fees	701,286,534	@	6.5%	(45,583,625)
Disposal Costs -				
OMS Marketing and Promotion	1,388,381,850	OMS @	1.50%	5,381 £ per unit (20,825,728)
Residential Sales Agent Costs	1,388,381,850	OMS @	1.00%	3,588 £ per unit (13,883,819)
Residential Sales Legal Costs	1,388,381,850	OMS @	500	£ per unit -
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	3,870	units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:				8,971 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(3,078,159)
Developers Profit -				
Profit on OMS	1,388,381,850		20.00%	(277,676,370)
Margin on AH	471,416,504		6.00% on AH values	(28,284,990)
Profit analysis:	1,859,798,354		16.45% blended GDV	(305,961,360)
	821,644,076		37.24% on costs	(305,961,360)
TOTAL COSTS				(1,127,605,436)

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)	732,192,918	@	HMRC formula	732,192,918
SDLT	732,192,918	@	1.0%	(36,599,146)
Acquisition Agent fees	732,192,918	@	0.5%	(7,321,929)
Acquisition Legal fees	732,192,918	@	7.00%	(3,660,965)
Interest on Land	732,192,918	@		(51,253,504)
Residual Land Value				633,357,374
RLV analysis:	163,658 £ per plot	6,546,329 £ per ha (net)	2,649,263 £ per acre (net)	
		6,546,329 £ per ha (gross)	2,649,263 £ per acre (gross)	
			34.06% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Residential Density	40.0	dph (net)		
Site Area (net)	96.75	ha (net)	239.07	acres (net)
Net to Gross ratio	100%			
Site Area (gross)	96.75	ha (gross)	239.07	acres (gross)
Density analysis:	3,737	sqm/ha (net)	16,281	sqft/ac (net)
	40	dph (gross)		
Benchmark Land Value (net)	30,888 £ per plot	1,235,500 £ per ha (net)	500,000 £ per acre (net)	119,534,625
BLV analysis:		1,235,500 £ per ha (gross)	500,000 £ per acre (gross)	

BALANCE				
Surplus/(Deficit)	5,310,829	£ per ha (net)	2,149,263	£ per acre (net)
				513,822,749

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Scheme Typology:

Houses

No Units:

3870

Site Typology:

Location / Value Zone:

Mid

Greenfield/Brownfield:

Brownfield

Notes/Comments:

BETA appraisal signed off

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	2,733,364	2,636,083	2,538,792	2,441,440	2,344,088	2,246,693	2,149,263
	10.00	2,720,911	2,624,323	2,527,731	2,431,071	2,334,410	2,237,713	2,140,973
	20.00	2,708,459	2,612,562	2,516,665	2,420,701	2,324,732	2,228,732	2,132,684
	30.00	2,696,007	2,600,801	2,505,596	2,410,332	2,315,054	2,219,752	2,124,394
	40.00	2,683,554	2,589,041	2,494,527	2,399,962	2,305,376	2,210,771	2,116,104
	50.00	2,671,102	2,577,280	2,483,458	2,389,593	2,295,698	2,201,790	2,107,814
	60.00	2,658,649	2,565,519	2,472,390	2,379,224	2,286,020	2,192,810	2,099,525
	70.00	2,646,197	2,553,759	2,461,321	2,368,854	2,276,342	2,183,829	2,091,235
	80.00	2,633,744	2,541,998	2,450,252	2,358,485	2,266,664	2,174,842	2,082,945
	90.00	2,621,291	2,530,238	2,439,183	2,348,116	2,256,986	2,165,855	2,074,655
	100.00	2,608,829	2,518,477	2,428,114	2,337,746	2,247,307	2,156,869	2,066,366
	110.00	2,596,366	2,506,716	2,417,045	2,327,375	2,237,629	2,147,882	2,058,076
	120.00	2,583,904	2,494,956	2,405,977	2,316,998	2,227,951	2,138,895	2,049,786
	130.00	2,571,442	2,483,195	2,394,908	2,306,621	2,218,273	2,129,908	2,041,496
	140.00	2,558,980	2,471,434	2,383,839	2,296,244	2,208,595	2,120,921	2,033,207
	150.00	2,546,517	2,459,674	2,372,770	2,285,867	2,198,917	2,111,935	2,024,917
	160.00	2,534,055	2,447,913	2,361,701	2,275,490	2,189,239	2,102,948	2,016,627
	170.00	2,521,593	2,436,146	2,350,632	2,265,113	2,179,561	2,093,961	2,008,337
	180.00	2,509,131	2,424,376	2,339,564	2,254,735	2,169,883	2,084,974	2,000,048
	190.00	2,496,669	2,412,606	2,328,495	2,244,358	2,160,205	2,075,988	1,991,758
	200.00	2,484,206	2,400,837	2,317,426	2,233,981	2,150,527	2,067,001	1,983,468
	210.00	2,471,744	2,389,067	2,306,357	2,223,604	2,140,849	2,058,014	1,975,178
	220.00	2,459,282	2,377,297	2,295,288	2,213,227	2,131,166	2,049,027	1,966,884
	230.00	2,446,820	2,365,527	2,284,219	2,202,850	2,121,481	2,040,040	1,958,588
	240.00	2,434,357	2,353,757	2,273,151	2,192,473	2,111,796	2,031,054	1,950,293

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	2,620,645	2,523,366	2,426,085	2,328,805	2,231,454	2,134,102	2,036,707
	9,000	2,606,544	2,509,276	2,411,996	2,314,715	2,217,375	2,120,023	2,022,638
	10,000	2,592,444	2,495,187	2,397,906	2,300,626	2,203,296	2,105,944	2,008,568
	11,000	2,578,343	2,481,097	2,383,816	2,286,536	2,189,216	2,091,865	1,994,499
	12,000	2,564,242	2,467,007	2,369,727	2,272,446	2,175,137	2,077,785	1,980,429
	13,000	2,550,141	2,452,918	2,355,637	2,258,357	2,161,058	2,063,706	1,966,354
	14,000	2,536,041	2,438,824	2,341,547	2,244,267	2,146,979	2,049,627	1,952,275
	15,000	2,521,940	2,424,723	2,327,458	2,230,177	2,132,897	2,035,548	1,938,196
	16,000	2,507,839	2,410,622	2,313,368	2,216,088	2,118,807	2,021,469	1,924,117
	17,000	2,493,738	2,396,522	2,299,279	2,201,998	2,104,717	2,007,389	1,910,038
	18,000	2,479,638	2,382,421	2,285,189	2,187,908	2,090,628	1,993,310	1,895,958
	19,000	2,465,537	2,368,320	2,271,099	2,173,819	2,076,538	1,979,231	1,881,879
	20,000	2,451,436	2,354,219	2,257,003	2,159,729	2,062,448	1,965,152	1,867,800
	21,000	2,437,335	2,340,119	2,242,902	2,145,639	2,048,359	1,951,072	1,853,721
	22,000	2,423,235	2,326,018	2,228,801	2,131,550	2,034,269	1,936,988	1,839,641

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,110,122	2,991,910	2,873,688	2,755,405	2,637,122	2,518,796	2,400,435
	16.0%	3,034,770	2,920,745	2,806,709	2,692,612	2,578,515	2,464,376	2,350,201
	17.0%	2,959,419	2,849,580	2,739,729	2,629,819	2,519,909	2,409,955	2,299,966
	18.0%	2,884,067	2,778,414	2,672,750	2,567,026	2,461,302	2,355,535	2,249,732
	19.0%	2,808,715	2,707,249	2,605,771	2,504,233	2,402,695	2,301,114	2,199,498
	20.0%	2,733,364	2,636,083	2,538,792	2,441,440	2,344,088	2,246,693	2,149,263

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 500,000	100,000	3,133,364	3,036,083	2,938,792	2,841,440	2,744,088	2,646,693	2,549,263
	110,000	3,123,364	3,026,083	2,928,792	2,831,440	2,734,088	2,636,693	2,539,263
	120,000	3,113,364	3,016,083	2,918,792	2,821,440	2,724,088	2,626,693	2,529,263
	130,000	3,103,364	3,006,083	2,908,792	2,811,440	2,714,088	2,616,693	2,519,263
	140,000	3,093,364	2,996,083	2,898,792	2,801,440	2,704,088	2,606,693	2,509,263
	150,000	3,083,364	2,986,083	2,888,792	2,791,440	2,694,088	2,596,693	2,499,263
	160,000	3,073,364	2,976,083	2,878,792	2,781,440	2,684,088	2,586,693	2,489,263
	170,000	3,063,364	2,966,083	2,868,792	2,771,440	2,674,088	2,576,693	2,479,263
	180,000	3,053,364	2,956,083	2,858,792	2,761,440	2,664,088	2,566,693	2,469,263
	190,000	3,043,364	2,946,083	2,848,792	2,751,440	2,654,088	2,556,693	2,459,263
	200,000	3,033,364	2,936,083	2,838,792	2,741,440	2,644,088	2,546,693	2,449,263
	210,000	3,023,364	2,926,083	2,828,792	2,731,440	2,634,088	2,536,693	2,439,263
	220,000	3,013,364	2,916,083	2,818,792	2,721,440	2,624,088	2,526,693	2,429,263
	230,000	3,003,364	2,906,083	2,808,792	2,711,440	2,614,088	2,516,693	2,419,263
	240,000	2,993,364	2,896,083	2,798,792	2,701,440	2,604,088	2,506,693	2,409,263
	250,000	2,983,364	2,886,083	2,788,792	2,691,440	2,594,088	2,496,693	2,399,263

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Scheme Typology:

Houses

No Units:

3870

Site Typology:

Location / Value Zone:

Mid

Greenfield/Brownfield:

Brownfield

Notes/Comments:

BETA appraisal signed off

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	1,912,450	1,839,489	1,766,529	1,693,534	1,620,520	1,547,500	1,474,427
	35	2,322,907	2,237,786	2,152,666	2,067,487	1,982,304	1,897,097	1,811,845
	40	2,733,364	2,636,083	2,538,792	2,441,440	2,344,088	2,246,693	2,149,263
	45	3,143,821	3,034,380	2,924,914	2,815,393	2,705,872	2,596,290	2,486,681
	50	3,554,278	3,432,677	3,311,036	3,189,346	3,067,656	2,945,887	2,824,099
	55	3,964,735	3,830,974	3,697,158	3,563,299	3,429,441	3,295,483	3,161,517
	60	4,375,192	4,229,271	4,083,280	3,937,252	3,791,225	3,645,080	3,498,935
	65	4,785,649	4,627,568	4,469,402	4,311,205	4,153,001	3,994,677	3,836,353
	70	5,196,106	5,025,865	4,855,524	4,685,158	4,514,776	4,344,273	4,173,771
	75	5,606,563	5,424,162	5,241,646	5,059,112	4,876,551	4,693,870	4,511,189
	80	6,017,020	5,822,459	5,627,768	5,433,065	5,238,327	5,043,467	4,848,606

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	2,790,013	2,692,180	2,594,292	2,496,388	2,398,478	2,300,496	2,202,514
	100%	2,733,364	2,636,083	2,538,792	2,441,440	2,344,088	2,246,693	2,149,263
	102%	2,676,715	2,579,987	2,483,259	2,386,492	2,289,693	2,192,890	2,096,012
	104%	2,620,059	2,523,890	2,427,715	2,331,540	2,235,298	2,139,051	2,042,762
	106%	2,563,362	2,467,794	2,372,172	2,276,550	2,180,903	2,085,208	1,989,511
	108%	2,506,666	2,411,662	2,316,628	2,221,559	2,126,489	2,031,365	1,936,223
	110%	2,449,970	2,355,519	2,261,069	2,166,568	2,072,051	1,977,522	1,882,933
	112%	2,393,273	2,299,376	2,205,479	2,111,577	2,017,613	1,923,650	1,829,642
	114%	2,336,537	2,243,233	2,149,889	2,056,545	1,963,175	1,869,764	1,776,352
	116%	2,279,791	2,187,060	2,094,299	2,001,509	1,908,718	1,815,879	1,723,021
	118%	2,223,045	2,130,868	2,038,691	1,946,472	1,854,234	1,761,994	1,669,689
	120%	2,166,299	2,074,676	1,983,053	1,891,429	1,799,751	1,708,067	1,616,356

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,563,382	1,531,306	1,499,163	1,466,982	1,434,753	1,402,450	1,370,098
	82%	1,680,473	1,641,835	1,603,190	1,564,464	1,525,716	1,486,901	1,448,027
	84%	1,797,510	1,752,364	1,707,172	1,661,946	1,616,663	1,571,352	1,525,956
	86%	1,914,541	1,862,878	1,811,153	1,759,417	1,707,610	1,655,778	1,603,884
	88%	2,031,572	1,973,358	1,915,134	1,856,861	1,798,558	1,740,200	1,681,813
	90%	2,148,560	2,083,837	2,019,104	1,954,304	1,889,505	1,824,623	1,759,729
	92%	2,265,538	2,194,316	2,123,043	2,051,748	1,980,421	1,909,046	1,837,636
	94%	2,382,516	2,304,775	2,226,983	2,149,191	2,071,338	1,993,468	1,915,543
	96%	2,499,495	2,415,211	2,330,923	2,246,618	2,162,255	2,077,891	1,993,450
	98%	2,616,432	2,525,647	2,434,863	2,344,029	2,253,171	2,162,294	2,071,356
	100%	2,733,364	2,636,083	2,538,792	2,441,440	2,344,088	2,246,693	2,149,263
	102%	2,850,296	2,746,519	2,642,697	2,538,851	2,435,005	2,331,092	2,227,170
	104%	2,967,228	2,856,941	2,746,601	2,636,262	2,525,906	2,415,491	2,305,077
	106%	3,084,161	2,967,340	2,850,506	2,733,672	2,616,797	2,499,891	2,382,983
	108%	3,201,067	3,077,739	2,954,411	2,831,083	2,707,689	2,584,290	2,460,873
	110%	3,317,960	3,188,138	3,058,316	2,928,471	2,798,580	2,668,689	2,538,762
	112%	3,434,853	3,298,537	3,162,221	3,025,855	2,889,471	2,753,088	2,616,651
	114%	3,551,746	3,408,936	3,266,114	3,123,238	2,980,362	2,837,487	2,694,541
	116%	3,668,639	3,519,335	3,369,990	3,220,622	3,071,254	2,921,872	2,772,430
	118%	3,785,532	3,629,726	3,473,866	3,318,005	3,162,145	3,006,252	2,850,320
	120%	3,902,425	3,740,094	3,577,741	3,415,389	3,253,036	3,090,632	2,928,209

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	2,803,860	2,706,579	2,609,233	2,511,881	2,414,514	2,317,084	2,219,654
	10,000	2,874,356	2,777,026	2,679,675	2,582,323	2,484,904	2,387,474	2,290,000
	15,000	2,944,820	2,847,468	2,750,116	2,652,724	2,555,294	2,457,858	2,360,342
	20,000	3,015,261	2,917,909	2,820,545	2,723,115	2,625,685	2,528,200	2,430,684
	25,000	3,085,703	2,988,351	2,890,935	2,793,505	2,696,058	2,598,542	2,501,027
	30,000	3,156,144	3,058,755	2,961,325	2,863,895	2,766,400	2,668,885	2,571,325
	35,000	3,226,576	3,129,146	3,031,716	2,934,258	2,836,743	2,739,227	2,641,623
	40,000	3,296,966	3,199,536	3,102,106	3,004,601	2,907,085	2,809,529	2,711,921
	45,000	3,367,356	3,269,926	3,172,459	3,074,943	2,977,427	2,879,827	2,782,219
	50,000	3,437,747	3,340,316	3,242,801	3,145,285	3,047,733	2,950,125	2,852,499
	55,000	3,508,137	3,410,659	3,313,143	3,215,628	3,118,031	3,020,423	2,922,755

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,149,263	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,739,421	2,642,141	2,544,844	2,447,492	2,350,141	2,252,741	2,155,311
	500	2,731,554	2,634,274	2,536,984	2,439,632	2,342,280	2,244,887	2,147,457
	1,000	2,723,688	2,626,407	2,529,123	2,431,772	2,334,420	2,237,033	2,139,603
	1,500	2,715,821	2,618,540	2,521,260	2,423,911	2,326,560	2,229,178	2,131,748
	2,000	2,707,954	2,610,674	2,513,393	2,416,051	2,318,699	2,221,324	2,123,894
	2,500	2,700,087	2,602,807	2,505,526	2,408,191	2,310,839	2,213,470	2,116,040
	3,000	2,692,221	2,594,940	2,497,659	2,400,330	2,302,979	2,205,616	2,108,186
	3,500	2,684,354	2,587,073	2,489,793	2,392,470	2,295,118	2,197,761	2,100,331
	4,000	2,676,487	2,579,206	2,481,926	2,384,610	2,287,258	2,189,906	2,092,477
	4,500	2,668,620	2,571,340	2,474,059	2,376,750	2,279,398	2,182,046	2,084,623
	5,000	2,660,753	2,563,473	2,466,192	2,368,889	2,271,537	2,174,186	2,076,769
	5,500	2,652,887	2,555,606	2,458,325	2,361,029	2,263,677	2,166,325	2,068,914
	6,000	2,645,020	2,547,739	2,450,459	2,353,169	2,255,817	2,158,465	2,061,060
	6,500	2,637,153	2,539,873	2,442,592	2,345,308	2,247,957	2,150,605	2,053,206
	7,000	2,629,283	2,532,006	2,434,725	2,337,445	2,240,096	2,142,744	2,045,352

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge E**
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **1935**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				1,935 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %									
Open Market Sale (OMS)									
Affordable Rent:				65.0%		75.0% % Rented			
Social Rent:				10.0%					
First Homes:				0.0%					
Shared Ownership:				25.0%		10.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)				0.00 £ psm					
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		20.0%	232.2	20.0%	154.8	20%		387.0	
3 bed House		30.00%	348.3	32.5%	251.6	31%		599.9	
3 bed House (with garage)		10.00%	116.1	0.0%	0.0	6%		116.1	
4 bed House		12.5%	145.1	10.00%	77.4	12%		222.5	
4 bed House (with garage)		12.5%	145.1	0.00%	0.0	8%		145.1	
1 bed Flat		5.0%	58.1	17.5%	135.5	10%		193.5	
2 bed Flat		10.0%	116.1	20.0%	154.8	14%		270.9	
3 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
Total number of units		100.0%	1,161.0	100.0%	774.0	100%		1,935.0	
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		86.0	926			86.0		926	
3 bed House		75.0	807			75.0		807	
3 bed House (with garage)		75.0	807		16.0	91.0		980	
4 bed House		130.0	1,399		16.0	146.0		1,572	
4 bed House (with garage)		130.0	1,399		16.0	146.0		1,572	
1 bed Flat		40.0	431	85.0%		47.1		507	
2 bed Flat		50.0	538	85.0%		58.8		633	
3 bed Flat		86.0	926	85.0%		101.2		1,089	
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399			130.0		1,399	
4 bed House (with garage)		130.0	1,399		0.0	130.0		1,399	
1 bed Flat		50.0	538	85.0%		58.8		633	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		86.0	926	85.0%		101.2		1,089	
		OMS Units GIA		AH units GIA		Total GIA (all units)			
Total Gross Overall Floor areas -		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)		(sqft)	
2 bed House		19,969	214,947	11,610	124,969	31,579		339,916	
3 bed House		26,123	281,180	24,400	262,643	50,523		543,823	
3 bed House (with garage)		10,565	113,722	0	0	10,565		113,722	
4 bed House		21,188	228,068	10,062	108,306	31,250		336,375	
4 bed House (with garage)		21,188	228,068	0	0	21,188		228,068	
1 bed Flat		2,732	29,404	7,968	85,763	10,699		115,168	
2 bed Flat		6,829	73,511	12,748	137,221	19,578		210,732	
3 bed Flat		0	0	0	0	0		0	
		108,594	1,168,901	66,788	718,903	175,383		1,887,804	
AH % by floor area:		38.08% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		£487,500	5,669	527	5,669	527	188,662,500		
3 bed House		£597,000	7,960	740	7,960	740	358,110,450		
3 bed House (with garage)		£597,000	7,960	740	6,560	609	69,311,700		
4 bed House		£754,000	5,800	539	5,164	480	167,783,850		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	109,424,250		
1 bed Flat		£310,000	7,750	720	6,588	612	59,985,000		
2 bed Flat		£370,000	7,400	687	6,290	584	100,233,000		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
							1,053,510,750		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House		292,500	60%	243,750	50%	0	0%	341,250	70%
3 bed House		358,200	60%	298,500	50%	0	0%	417,900	70%
3 bed House (with garage)		358,200	60%	298,500	50%	0	0%	417,900	70%
4 bed House		452,400	60%	377,000	50%	0	0%	527,800	70%
4 bed House (with garage)		452,400	60%	377,000	50%	0	0%	527,800	70%
1 bed Flat		186,000	60%	155,000	50%	0	0%	217,000	70%
2 bed Flat		222,000	60%	185,000	50%	0	0%	259,000	70%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%
* capped @£250K									

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **1935**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	232.2	@	487,500	113,197,500
3 bed House	348.3	@	597,000	207,935,100
3 bed House (with garage)	116.1	@	597,000	69,311,700
4 bed House	145.1	@	754,000	109,424,250
4 bed House (with garage)	145.1	@	754,000	109,424,250
1 bed Flat	58.1	@	310,000	17,995,500
2 bed Flat	116.1	@	370,000	42,957,000
3 bed Flat	0.0	@	499,000	-
	1,161.0			670,245,300
Affordable Rent GDV -				
2 bed House	100.6	@	292,500	29,431,350
3 bed House	163.5	@	358,200	58,568,387
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	50.3	@	452,400	22,760,244
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	88.0	@	186,000	16,375,905
2 bed Flat	100.6	@	222,000	22,337,640
3 bed Flat	0.0	@	299,400	-
	503.1			149,473,526
Social Rent GDV -				
2 bed House	15.5	@	243,750	3,773,250
3 bed House	25.2	@	298,500	7,508,768
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	7.7	@	377,000	2,917,980
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	13.5	@	155,000	2,099,475
2 bed Flat	15.5	@	185,000	2,863,800
3 bed Flat	0.0	@	249,500	-
	77.4			19,163,273
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	38.7	@	341,250	13,206,375
3 bed House	62.9	@	417,900	26,280,686
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	19.4	@	527,800	10,212,930
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	33.9	@	217,000	7,348,163
2 bed Flat	38.7	@	259,000	10,023,300
3 bed Flat	0.0	@	349,300	-
	193.5	774.0		67,071,454
Sub-total GDV Residential				
	1,935			905,953,552
AH on-site cost analysis:				
	841 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	147,557,198
			76,257 £ per unit (total units)	
Grant				
	1,935	units @	0 per unit	-
Total GDV				
				905,953,552

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off

No Units: 1935
 Greenfield/Brownfield: Brownfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	387,650	£		(387,650)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,162,950	£		(1,162,950)
CIL (Mrkt only inc. garages)	Max	108,594	sqm		0.00	£ psm			-
CIL analysis:				0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		1,935	units @			0	per unit		-
Sub-total									-
S106 analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
AH Commuted Sum		175,383	sqm (total)			0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		32.25	ha @			122,550	£ per ha (if brownfield)		(3,952,238)
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		31,579	sqm @			1,293	psm		(40,831,906)
3 bed House		50,523	sqm @			1,293	psm		(65,326,045)
3 bed House (EXC. garage)		8,708	sqm @			1,293	psm		(11,258,798)
4 bed House		31,250	sqm @			1,293	psm		(40,406,573)
4 bed House (EXC. garage)		18,866	sqm @			1,293	psm		(24,394,061)
1 bed Flat		10,699	sqm @			1,696	psm		(18,146,202)
2 bed Flat		19,578	sqm @			1,696	psm		(33,203,689)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	116.1	16.0	1,858	sqm @		8,000	psm		(14,860,800)
Garages for 4B House	145.1	16.0	2,322	sqm @		8,000	psm		(18,576,000)
			0	sqm @		8,000	psm		-
Total GIA check:				175,383	£ per garage	£0			
External works		267,004,074	@			15.0%			(40,050,611)
Ext. Works analysis:						20,698	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)		1,935	units @			385	£ per unit		(744,975)
M4(2) Category 2 Housing	OMS Units	987	units @		95% @	640	£ per unit		(600,005)
M4(2) Category 2 Flats	OMS Units	174	units @		95% @	640	£ per unit		(105,883)
M4(2) Category 2 Housing	Aff units	484	units @		90% @	1,134	£ per unit		(493,715)
M4(2) Category 2 Flats	Aff units	290	units @		90% @	1,134	£ per unit		(296,229)
M4(3) Category 3 Housing	OMS Units	987	units @		5% @	12,537	£ per unit		(618,607)
M4(3) Category 3 Flats	OMS Units	174	units @		5% @	12,537	£ per unit		(109,166)
M4(3) Category 3 Housing	Aff units	484	units @		10% @	26,816	£ per unit		(1,297,224)
M4(3) Category 3 Flats	Aff units	290	units @		10% @	26,816	£ per unit		(778,334)
Part L/FHS - Houses		1,471	units @		6.5% of BCIS				(14,017,522)
Part L/FHS - Flats		464	units @		6.0% of BCIS				(3,080,994)
EV Charging Points - Houses		1,471	units @			0	£ per unit		-
EV Charging Points - Flats		464	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		1,471	units @			6,000	£ per unit		(8,823,600)
Water Efficiency - Flats		464	units @			6,000	£ per unit		(2,786,400)
Sub-total								(33,752,654)	
Policy Costs analysis: (design costs only)						17,443	£ per unit (total units)		
						12.6%	% of BCIS costs		
Contingency (on construction)		344,759,577	@			5.0%			(17,237,979)

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	1935
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 1935
 Greenfield/Brownfield: Brownfield

Professional Fees	344,759,577	@	6.5%		(22,409,373)
Disposal Costs -					
OMS Marketing and Promotion	670,245,300	OMS @	1.50%	5,196 £ per unit	(10,053,680)
Residential Sales Agent Costs	670,245,300	OMS @	1.00%	3,464 £ per unit	(6,702,453)
Residential Sales Legal Costs	670,245,300	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	1,935	units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,665 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR	0.565% pcm		(1,701,139)
Developers Profit -					
Profit on OMS	670,245,300		20.00%		(134,049,060)
Margin on AH	235,708,252		6.00%	on AH values	(14,142,495)
Profit analysis:	905,953,552		16.36%	blended GDV	(148,191,555)
	404,424,800		36.64%	on costs	(148,191,555)
TOTAL COSTS					(552,616,355)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					353,337,196
SDLT	353,337,196	@	HMRC formula		(17,656,360)
Acquisition Agent fees	353,337,196	@	1.0%		(3,533,372)
Acquisition Legal fees	353,337,196	@	0.5%		(1,766,686)
Interest on Land	353,337,196	@	7.00%		(24,733,604)
Residual Land Value					305,647,175
RLV analysis:	157,957 £ per plot	9,477,432 £ per ha (net)	3,835,464 £ per acre (net)		
		9,477,432 £ per ha (gross)	3,835,464 £ per acre (gross)		
			33.74% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		60.0	dph (net)		
Site Area (net)		32.25	ha (net)	79.69	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		32.25	ha (gross)	79.69	acres (gross)
Density analysis:		5,438	sqm/ha (net)	23,689	sqft/ac (net)
		60	dph (gross)		
Benchmark Land Value (net)	20,592 £ per plot	1,235,500	£ per ha (net)	500,000	£ per acre (net)
BLV analysis:		1,235,500	£ per ha (gross)	500,000	£ per acre (gross)
					39,844,875

BALANCE					
Surplus/(Deficit)		8,241,932	£ per ha (net)	3,335,464	£ per acre (net)
					265,802,300

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: **Mid**
BETA appraisal signed off

No Units: **1935**
Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	3,335,464	0.00	4,131,137	3,998,672	3,866,190	3,733,578	3,600,965	3,468,238
	10.00	4,113,308	3,981,834	3,850,358	3,718,735	3,587,112	3,455,386	3,323,601
	20.00	4,095,479	3,964,996	3,834,513	3,703,892	3,573,259	3,442,534	3,311,738
	30.00	4,077,650	3,948,157	3,818,665	3,689,050	3,559,406	3,429,683	3,299,875
	40.00	4,059,821	3,931,319	3,802,817	3,674,207	3,545,552	3,416,831	3,288,011
	50.00	4,041,992	3,914,481	3,786,969	3,659,364	3,531,699	3,403,979	3,276,148
	60.00	4,024,163	3,897,642	3,771,121	3,644,521	3,517,846	3,391,127	3,264,285
	70.00	4,006,335	3,880,804	3,755,273	3,629,679	3,503,993	3,378,276	3,252,422
	80.00	3,988,493	3,863,965	3,739,425	3,614,836	3,490,140	3,365,424	3,240,559
	90.00	3,970,646	3,847,127	3,723,577	3,599,993	3,476,286	3,352,572	3,228,695
	100.00	3,952,798	3,830,289	3,707,729	3,585,151	3,462,433	3,339,716	3,216,832
	110.00	3,934,951	3,813,450	3,691,882	3,570,308	3,448,580	3,326,852	3,204,969
	120.00	3,917,103	3,796,612	3,676,034	3,555,455	3,434,727	3,313,989	3,193,106
	130.00	3,899,255	3,779,774	3,660,186	3,540,598	3,420,874	3,301,125	3,181,243
	140.00	3,881,408	3,762,935	3,644,338	3,525,741	3,407,020	3,288,261	3,169,379
	150.00	3,863,560	3,746,097	3,628,490	3,510,883	3,393,167	3,275,398	3,157,516
	160.00	3,845,712	3,729,248	3,612,642	3,496,026	3,379,314	3,262,534	3,145,653
	170.00	3,827,865	3,712,392	3,596,794	3,481,169	3,365,461	3,249,670	3,133,790
	180.00	3,810,017	3,695,536	3,580,946	3,466,311	3,351,608	3,236,806	3,121,927
	190.00	3,792,169	3,678,680	3,565,099	3,451,454	3,337,755	3,223,943	3,110,063
	200.00	3,774,322	3,661,823	3,549,251	3,436,596	3,323,901	3,211,079	3,098,200
	210.00	3,756,474	3,644,967	3,533,403	3,421,739	3,310,048	3,198,215	3,086,337
	220.00	3,738,626	3,628,111	3,517,555	3,406,882	3,296,195	3,185,352	3,074,474
	230.00	3,720,779	3,611,255	3,501,707	3,392,024	3,282,341	3,172,488	3,062,611
	240.00	3,702,931	3,594,399	3,485,859	3,377,167	3,268,474	3,159,624	3,050,748

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	3,335,464	8,000	3,961,664	3,829,240	3,696,776	3,564,312	3,431,701	3,299,088
	9,000	3,940,463	3,808,061	3,675,597	3,543,133	3,410,542	3,277,930	3,145,217
	10,000	3,919,261	3,786,882	3,654,418	3,521,954	3,389,384	3,256,772	3,124,079
	11,000	3,898,060	3,765,703	3,633,239	3,500,775	3,368,226	3,235,614	3,102,940
	12,000	3,876,859	3,744,524	3,612,060	3,479,596	3,347,068	3,214,456	3,081,802
	13,000	3,855,657	3,723,328	3,590,881	3,458,417	3,325,910	3,193,298	3,060,663
	14,000	3,834,456	3,702,127	3,569,702	3,437,238	3,304,752	3,172,140	3,039,525
	15,000	3,813,255	3,680,926	3,548,523	3,416,059	3,283,594	3,150,981	3,018,369
	16,000	3,792,054	3,659,724	3,527,344	3,394,880	3,262,416	3,129,823	2,997,211
	17,000	3,770,852	3,638,523	3,506,165	3,373,701	3,241,237	3,108,665	2,976,053
	18,000	3,749,651	3,617,322	3,484,986	3,352,522	3,220,058	3,087,507	2,954,895
	19,000	3,728,450	3,596,121	3,463,791	3,331,343	3,198,879	3,066,349	2,933,737
	20,000	3,707,248	3,574,919	3,442,590	3,310,164	3,177,700	3,045,191	2,912,578
	21,000	3,686,047	3,553,718	3,421,389	3,288,985	3,156,521	3,024,033	2,891,420
	22,000	3,664,846	3,532,517	3,400,187	3,267,806	3,135,342	3,002,875	2,870,262

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	3,335,464	15.0%	4,676,780	4,514,002	4,351,206	4,188,280	4,025,354	3,862,314
	16.0%	4,567,651	4,410,936	4,254,203	4,097,340	3,940,477	3,783,499	3,626,474
	17.0%	4,458,523	4,307,870	4,157,200	4,006,399	3,855,599	3,704,683	3,553,721
	18.0%	4,349,394	4,204,804	4,060,197	3,915,459	3,770,721	3,625,868	3,480,969
	19.0%	4,240,265	4,101,738	3,963,193	3,824,518	3,685,843	3,547,053	3,408,217
	20.0%	4,131,137	3,998,672	3,866,190	3,733,578	3,600,965	3,468,238	3,335,464

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 500,000	3,335,464	100,000	4,531,137	4,398,672	4,266,190	4,133,578	4,000,965	3,868,238
	110,000	4,521,137	4,388,672	4,256,190	4,123,578	3,990,965	3,858,238	3,725,464
	120,000	4,511,137	4,378,672	4,246,190	4,113,578	3,980,965	3,848,238	3,715,464
	130,000	4,501,137	4,368,672	4,236,190	4,103,578	3,970,965	3,838,238	3,705,464
	140,000	4,491,137	4,358,672	4,226,190	4,093,578	3,960,965	3,828,238	3,695,464
	150,000	4,481,137	4,348,672	4,216,190	4,083,578	3,950,965	3,818,238	3,685,464
	160,000	4,471,137	4,338,672	4,206,190	4,073,578	3,940,965	3,808,238	3,675,464
	170,000	4,461,137	4,328,672	4,196,190	4,063,578	3,930,965	3,798,238	3,665,464
	180,000	4,451,137	4,318,672	4,186,190	4,053,578	3,920,965	3,788,238	3,655,464
	190,000	4,441,137	4,308,672	4,176,190	4,043,578	3,910,965	3,778,238	3,645,464
	200,000	4,431,137	4,298,672	4,166,190	4,033,578	3,900,965	3,768,238	3,635,464
	210,000	4,421,137	4,288,672	4,156,190	4,023,578	3,890,965	3,758,238	3,625,464
	220,000	4,411,137	4,278,672	4,146,190	4,013,578	3,880,965	3,748,238	3,615,464
	230,000	4,401,137	4,268,672	4,136,190	4,003,578	3,870,965	3,738,238	3,605,464
	240,000	4,391,137	4,258,672	4,126,190	3,993,578	3,860,965	3,728,238	3,595,464
	250,000	4,381,137	4,248,672	4,116,190	3,983,578	3,850,965	3,718,238	3,585,464

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

BETA appraisal signed off

No Units:

1935

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,335,464	10%	15%	20%	25%	30%	35%	40%
Density (dph) 60.0	30	1,790,629	1,724,397	1,658,165	1,591,905	1,525,599	1,459,289	1,392,902
	35	2,180,714	2,103,443	2,026,172	1,948,851	1,871,493	1,794,114	1,716,663
	40	2,570,798	2,482,489	2,394,179	2,305,796	2,217,388	2,128,939	2,040,423
	45	2,960,883	2,861,535	2,762,187	2,662,742	2,563,282	2,463,764	2,364,183
	50	3,350,967	3,240,581	3,130,194	3,019,687	2,909,177	2,798,589	2,687,944
	55	3,741,052	3,619,627	3,498,194	3,376,632	3,255,071	3,133,413	3,011,704
	60	4,131,137	3,998,672	3,866,190	3,733,578	3,600,965	3,468,238	3,335,464
	65	4,521,221	4,377,718	4,234,187	4,090,523	3,946,860	3,803,063	3,659,224
	70	4,911,306	4,756,764	4,602,183	4,447,469	4,292,754	4,137,888	3,982,985
	75	5,301,390	5,135,810	4,970,180	4,804,414	4,638,648	4,472,712	4,306,745
	80	5,691,475	5,514,856	5,338,176	5,161,359	4,984,543	4,807,537	4,630,505

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,335,464	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	4,214,889	4,081,673	3,948,353	3,814,989	3,681,593	3,548,069	3,414,528
	100%	4,131,137	3,998,672	3,866,190	3,733,578	3,600,965	3,468,238	3,335,464
	102%	4,047,384	3,915,672	3,783,959	3,652,166	3,520,305	3,388,407	3,256,384
	104%	3,963,584	3,832,671	3,701,711	3,570,750	3,439,644	3,308,533	3,177,303
	106%	3,879,739	3,749,668	3,619,462	3,489,253	3,358,983	3,228,623	3,098,223
	108%	3,795,894	3,666,575	3,537,213	3,407,755	3,278,298	3,148,714	3,019,105
	110%	3,712,049	3,583,483	3,454,916	3,326,258	3,197,553	3,068,804	2,939,946
	112%	3,628,173	3,500,390	3,372,576	3,244,761	3,116,807	2,988,853	2,860,787
	114%	3,544,230	3,417,296	3,290,236	3,163,174	3,036,062	2,908,859	2,781,628
	116%	3,460,287	3,334,106	3,207,896	3,081,586	2,955,277	2,828,865	2,702,415
	118%	3,376,344	3,250,916	3,125,489	2,999,998	2,874,442	2,748,872	2,623,173
	120%	3,292,347	3,167,727	3,043,052	2,918,378	2,793,606	2,668,802	2,543,931

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,335,464	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,435,627	2,397,810	2,359,827	2,321,768	2,283,607	2,245,272	2,206,820
	82%	2,605,345	2,557,992	2,510,586	2,463,020	2,415,384	2,367,627	2,319,712
	84%	2,775,001	2,718,173	2,661,267	2,604,272	2,547,150	2,489,955	2,432,604
	86%	2,944,605	2,878,347	2,811,935	2,745,497	2,678,916	2,612,255	2,545,496
	88%	3,114,209	3,038,432	2,962,604	2,886,675	2,810,683	2,734,555	2,658,364
	90%	3,283,763	3,198,518	3,113,258	3,027,854	2,942,429	2,856,854	2,771,214
	92%	3,453,265	3,358,603	3,263,848	3,169,032	3,074,136	2,979,154	2,884,064
	94%	3,622,768	3,518,667	3,414,438	3,310,210	3,205,843	3,101,454	2,996,914
	96%	3,792,270	3,678,669	3,565,028	3,451,348	3,337,551	3,223,730	3,109,764
	98%	3,961,723	3,838,671	3,715,618	3,592,463	3,469,258	3,345,984	3,222,614
	100%	4,131,137	3,998,672	3,866,190	3,733,578	3,600,965	3,468,238	3,335,464
	102%	4,300,550	4,158,674	4,016,713	3,874,693	3,732,670	3,590,492	3,448,314
	104%	4,469,964	4,318,663	4,167,236	4,015,808	3,864,329	3,712,746	3,561,154
	106%	4,639,378	4,478,594	4,317,758	4,156,923	3,995,987	3,835,001	3,673,971
	108%	4,808,767	4,638,524	4,468,281	4,298,036	4,127,645	3,957,255	3,786,787
	110%	4,978,105	4,798,454	4,618,804	4,439,099	4,259,304	4,079,509	3,899,604
	112%	5,147,443	4,958,385	4,769,326	4,580,161	4,390,962	4,201,763	4,012,420
	114%	5,316,781	5,118,315	4,919,827	4,721,224	4,522,620	4,323,995	4,125,237
	116%	5,486,119	5,278,245	5,070,293	4,862,286	4,654,279	4,446,213	4,238,053
	118%	5,655,457	5,438,171	5,220,760	5,003,349	4,785,937	4,568,430	4,350,869
	120%	5,824,795	5,598,042	5,371,227	5,144,411	4,917,595	4,690,648	4,463,686

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,335,464	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	4,237,123	4,104,659	3,972,067	3,839,455	3,706,786	3,574,013	3,441,200
	10,000	4,343,109	4,210,557	4,077,944	3,945,332	3,812,561	3,679,787	3,546,879
	15,000	4,449,046	4,316,434	4,183,821	4,051,109	3,918,335	3,785,506	3,652,557
	20,000	4,554,923	4,422,311	4,289,658	4,156,884	4,024,110	3,891,184	3,758,236
	25,000	4,660,800	4,528,188	4,395,432	4,262,658	4,129,812	3,996,863	3,863,857
	30,000	4,766,677	4,633,981	4,501,207	4,368,433	4,235,490	4,102,542	3,969,447
	35,000	4,872,529	4,739,755	4,606,981	4,474,118	4,341,169	4,208,173	4,075,037
	40,000	4,978,304	4,845,530	4,712,745	4,579,796	4,446,848	4,313,762	4,180,626
	45,000	5,084,078	4,951,304	4,818,424	4,685,475	4,552,488	4,419,352	4,286,191
	50,000	5,189,853	5,057,051	4,924,102	4,791,154	4,658,077	4,524,941	4,391,698
	55,000	5,295,627	5,162,729	5,029,781	4,896,803	4,763,667	4,630,531	4,497,205

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,335,464	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	4,140,246	4,007,782	3,875,290	3,742,677	3,610,065	3,477,328	3,344,554
	500	4,128,416	3,995,951	3,863,472	3,730,860	3,598,247	3,465,523	3,332,749
	1,000	4,116,585	3,984,121	3,851,655	3,719,042	3,586,430	3,453,718	3,320,944
	1,500	4,104,755	3,972,291	3,839,827	3,707,225	3,574,612	3,441,912	3,309,138
	2,000	4,092,925	3,960,460	3,827,996	3,695,407	3,562,795	3,430,107	3,297,333
	2,500	4,081,094	3,948,630	3,816,166	3,683,590	3,550,977	3,418,302	3,285,528
	3,000	4,069,264	3,936,800	3,804,335	3,671,772	3,539,160	3,406,496	3,273,722
	3,500	4,057,433	3,924,969	3,792,505	3,659,955	3,527,343	3,394,691	3,261,917
	4,000	4,045,603	3,913,139	3,780,675	3,648,138	3,515,525	3,382,886	3,250,112
	4,500	4,033,773	3,901,308	3,768,844	3,636,320	3,503,708	3,371,081	3,238,307
	5,000	4,021,942	3,889,478	3,757,014	3,624,503	3,491,890	3,359,275	3,226,501
	5,500	4,010,110	3,877,648	3,745,184	3,612,685	3,480,073	3,347,460	3,214,696
	6,000	3,998,266	3,865,817	3,733,353	3,600,868	3,468,255	3,335,643	3,202,891
	6,500	3,986,422	3,853,987	3,721,523	3,589,050	3,456,438	3,323,825	3,191,086
	7,000	3,974,578	3,842,157	3,709,692	3,577,228	3,444,620	3,312,008	3,179,280

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	1935
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge F** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **150**
 Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		150 Units											
AH Policy requirement (% Target)		40%											
Open Market Sale (OMS) housing		60%											
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented					
				Social Rent:		10.0%							
				First Homes:		0.0%							
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)					
				100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		20.0%		18.0		20.0%		12.0		20%		30.0	
3 bed House		30.00%		27.0		32.5%		19.5		31%		46.5	
3 bed House (with garage)		10.00%		9.0		0.0%		0.0		6%		9.0	
4 bed House		12.5%		11.3		10.00%		6.0		12%		17.3	
4 bed House (with garage)		12.5%		11.3		0.00%		0.0		8%		11.3	
1 bed Flat		5.0%		4.5		17.5%		10.5		10%		15.0	
2 bed Flat		10.0%		9.0		20.0%		12.0		14%		21.0	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		90.0		100.0%		60.0		100%		150.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		86.0		926						86.0		926	
3 bed House		75.0		807						75.0		807	
3 bed House (with garage)		75.0		807				16.0		91.0		980	
4 bed House		130.0		1,399				16.0		146.0		1,572	
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572	
1 bed Flat		40.0		431		85.0%				47.1		507	
2 bed Flat		50.0		538		85.0%				58.8		633	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399						130.0		1,399	
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		1,548		16,663		900		9,688		2,448		26,350	
3 bed House		2,025		21,797		1,892		20,360		3,917		42,157	
3 bed House (with garage)		819		8,816		0		0		819		8,816	
4 bed House		1,643		17,680		780		8,396		2,423		26,076	
4 bed House (with garage)		1,643		17,680		0		0		1,643		17,680	
1 bed Flat		212		2,279		618		6,648		829		8,928	
2 bed Flat		529		5,699		988		10,637		1,518		16,336	
3 bed Flat		0		0		0		0		0		0	
		8,418		90,612		5,177		55,729		13,596		146,341	
AH % by floor area:		38.08% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		£487,500		5,669		527		5,669		527		14,625,000	
3 bed House		£597,000		7,960		740		7,960		740		27,760,500	
3 bed House (with garage)		£597,000		7,960		740		6,560		609		5,373,000	
4 bed House		£754,000		5,800		539		5,164		480		13,006,500	
4 bed House (with garage)		£754,000		5,800		539		5,164		480		8,482,500	
1 bed Flat		£310,000		7,750		720		6,588		612		4,650,000	
2 bed Flat		£370,000		7,400		687		6,290		584		7,770,000	
3 bed Flat		£499,000		5,802		539		4,932		458		0	
												81,667,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		292,500		60%		243,750		50%		0		0%	
3 bed House		358,200		60%		298,500		50%		0		0%	
3 bed House (with garage)		358,200		60%		298,500		50%		0		0%	
4 bed House		452,400		60%		377,000		50%		0		0%	
4 bed House (with garage)		452,400		60%		377,000		50%		0		0%	
1 bed Flat		186,000		60%		155,000		50%		0		0%	
2 bed Flat		222,000		60%		185,000		50%		0		0%	
3 bed Flat		299,400		60%		249,500		50%		0		0%	

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Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **150**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	18.0	@	487,500	8,775,000
3 bed House	27.0	@	597,000	16,119,000
3 bed House (with garage)	9.0	@	597,000	5,373,000
4 bed House	11.3	@	754,000	8,482,500
4 bed House (with garage)	11.3	@	754,000	8,482,500
1 bed Flat	4.5	@	310,000	1,395,000
2 bed Flat	9.0	@	370,000	3,330,000
3 bed Flat	0.0	@	499,000	-
	90.0			51,957,000
Affordable Rent GDV -				
2 bed House	7.8	@	292,500	2,281,500
3 bed House	12.7	@	358,200	4,540,185
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	3.9	@	452,400	1,764,360
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	6.8	@	186,000	1,269,450
2 bed Flat	7.8	@	222,000	1,731,600
3 bed Flat	0.0	@	299,400	-
	39.0			11,587,095
Social Rent GDV -				
2 bed House	1.2	@	243,750	292,500
3 bed House	2.0	@	298,500	582,075
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	0.6	@	377,000	226,200
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	1.1	@	155,000	162,750
2 bed Flat	1.2	@	185,000	222,000
3 bed Flat	0.0	@	249,500	-
	6.0			1,485,525
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	3.0	@	341,250	1,023,750
3 bed House	4.9	@	417,900	2,037,263
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	1.5	@	527,800	791,700
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	2.6	@	217,000	569,625
2 bed Flat	3.0	@	259,000	777,000
3 bed Flat	0.0	@	349,300	-
	15.0	60.0		5,199,338
Sub-total GDV Residential	150			70,228,958
AH on-site cost analysis:		EMV (no AH) less EGDV (inc. AH)		11,438,543
		841 £ psm (total GIA sqm)		76,257 £ per unit (total units)
Grant	150	units @	0 per unit	-
Total GDV				70,228,958

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Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off

No Units: 150
 Greenfield/Brownfield: Brownfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	50,285	£		(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£		(150,855)
CIL (Mrkt only inc. garages)	Max	8,418	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		150	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
AH Commuted Sum				13,596	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.50	ha @			122,550	£ per ha (if brownfield)		(306,375)
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				2,448	sqm @	1,293	psm		(3,165,264)
3 bed House				3,917	sqm @	1,293	psm		(5,064,035)
3 bed House (EXC. garage)				675	sqm @	1,293	psm		(872,775)
4 bed House				2,423	sqm @	1,293	psm		(3,132,293)
4 bed House (EXC. garage)				1,463	sqm @	1,293	psm		(1,891,013)
1 bed Flat				829	sqm @	1,696	psm		(1,406,682)
2 bed Flat				1,518	sqm @	1,696	psm		(2,573,929)
3 bed Flat				-	sqm @	1,696	psm		-
Garages for 3B House	9.0	16.0		144	sqm @	8,000	psm		(1,152,000)
Garages for 4B House	11.3	16.0		180	sqm @	8,000	psm		(1,440,000)
				0	sqm @	8,000	psm		-
	Total GIA check:			13,596	£ per garage	£0			
External works				20,697,990	@	15.0%			(3,104,699)
	Ext. Works analysis:					20,698	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				150	units @	385	£ per unit		(57,750)
M4(2) Category 2 Housing	OMS Units	77	units @		95% @	640	£ per unit		(46,512)
M4(2) Category 2 Flats	OMS Units	14	units @		95% @	640	£ per unit		(8,208)
M4(2) Category 2 Housing	Aff units	38	units @		90% @	1,134	£ per unit		(38,273)
M4(2) Category 2 Flats	Aff units	23	units @		90% @	1,134	£ per unit		(22,964)
M4(3) Category 3 Housing	OMS Units	77	units @		5% @	12,537	£ per unit		(47,954)
M4(3) Category 3 Flats	OMS Units	14	units @		5% @	12,537	£ per unit		(8,462)
M4(3) Category 3 Housing	Aff units	38	units @		10% @	26,816	£ per unit		(100,560)
M4(3) Category 3 Flats	Aff units	23	units @		10% @	26,816	£ per unit		(60,336)
Part L/FHS - Houses		114	units @		6.5% of BCIS				(1,086,630)
Part L/FHS - Flats		36	units @		6.0% of BCIS				(238,837)
EV Charging Points - Houses		114	units @			0	£ per unit		-
EV Charging Points - Flats		36	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		114	units @			6,000	£ per unit		(684,000)
Water Efficiency - Flats		36	units @			6,000	£ per unit		(216,000)
	Sub-total							(2,616,485)	
	Policy Costs analysis: (design costs only)					17,443	£ per unit (total units)		
						12.6%	% of BCIS costs		
Contingency (on construction)		26,725,549	@			5.0%			(1,336,277)

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Scheme Typology:	Houses & Flats	No Units:	150
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **150**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	26,725,549	@	6.5%	(1,737,161)
Disposal Costs -				
OMS Marketing and Promotion	51,957,000	OMS @	1.50%	5,196 £ per unit (779,355)
Residential Sales Agent Costs	51,957,000	OMS @	1.00%	3,464 £ per unit (519,570)
Residential Sales Legal Costs	51,957,000	OMS @	500	£ per unit -
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	150	units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:				8,726 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(136,203)
Developers Profit -				
Profit on OMS	51,957,000		20.00%	(10,391,400)
Margin on AH	18,271,958		6.00% on AH values	(1,096,317)
Profit analysis:	70,228,958		16.36% blended GDV	(11,487,717)
	31,445,255		36.53% on costs	(11,487,717)
TOTAL COSTS				(42,932,972)

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				27,295,985
SDLT	27,295,985	@	HMRC formula	(1,354,299)
Acquisition Agent fees	27,295,985	@	1.0%	(272,960)
Acquisition Legal fees	27,295,985	@	0.5%	(136,480)
Interest on Land	27,295,985	@	7.00%	(1,910,719)
Residual Land Value				23,621,527
RLV analysis:	157,477 £ per plot	9,448,611 £ per ha (net)	3,823,800 £ per acre (net)	
		9,448,611 £ per ha (gross)	3,823,800 £ per acre (gross)	
			33.64% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Residential Density	60.0	dph (net)		
Site Area (net)	2.50	ha (net)	6.18	acres (net)
Net to Gross ratio	100%			
Site Area (gross)	2.50	ha (gross)	6.18	acres (gross)
Density analysis:	5,438	sqm/ha (net)	23,689	sqft/ac (net)
	60	dph (gross)		
Benchmark Land Value (net)	20,592 £ per plot	1,235,500 £ per ha (net)	500,000 £ per acre (net)	3,088,750
BLV analysis:		1,235,500 £ per ha (gross)	500,000 £ per acre (gross)	

BALANCE				
Surplus/(Deficit)	8,213,111	£ per ha (net)	3,323,800	£ per acre (net)
				20,532,777

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Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **150**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	4,120,801	3,988,138	3,855,271	3,722,403	3,589,536	3,456,668	3,323,800
	10.00	4,102,974	3,971,336	3,839,457	3,707,578	3,575,699	3,443,819	3,311,940
	20.00	4,085,147	3,954,511	3,823,643	3,692,753	3,561,862	3,430,971	3,300,080
	30.00	4,067,320	3,937,675	3,807,830	3,677,927	3,548,025	3,418,122	3,288,220
	40.00	4,049,493	3,920,838	3,792,016	3,663,102	3,534,188	3,405,274	3,276,360
	50.00	4,031,667	3,904,002	3,776,203	3,648,277	3,520,351	3,392,425	3,264,499
	60.00	4,013,840	3,887,165	3,760,389	3,633,451	3,506,514	3,379,577	3,252,639
	70.00	3,996,013	3,870,328	3,744,575	3,618,626	3,492,677	3,366,728	3,240,779
	80.00	3,978,186	3,853,492	3,728,762	3,603,801	3,478,840	3,353,879	3,228,919
	90.00	3,960,359	3,836,655	3,712,948	3,588,976	3,465,003	3,341,031	3,217,059
	100.00	3,942,532	3,819,819	3,697,106	3,574,150	3,451,166	3,328,182	3,205,198
	110.00	3,924,705	3,802,982	3,681,259	3,559,325	3,437,329	3,315,334	3,193,338
	120.00	3,906,878	3,786,146	3,665,413	3,544,500	3,423,493	3,302,485	3,181,478
	130.00	3,889,051	3,769,309	3,649,567	3,529,675	3,409,656	3,289,637	3,169,618
	140.00	3,871,224	3,752,472	3,633,721	3,514,849	3,395,819	3,276,788	3,157,757
	150.00	3,853,397	3,735,636	3,617,875	3,500,024	3,381,982	3,263,940	3,145,897
	160.00	3,835,570	3,718,799	3,602,029	3,485,199	3,368,145	3,251,091	3,134,037
	170.00	3,817,743	3,701,963	3,586,182	3,470,374	3,354,308	3,238,242	3,122,177
	180.00	3,799,916	3,685,126	3,570,336	3,455,546	3,340,471	3,225,394	3,110,317
	190.00	3,782,089	3,668,290	3,554,490	3,440,690	3,326,634	3,212,545	3,098,456
	200.00	3,764,262	3,651,453	3,538,644	3,425,835	3,312,797	3,199,697	3,086,596
	210.00	3,746,435	3,634,616	3,522,798	3,410,979	3,298,960	3,186,848	3,074,736
	220.00	3,728,608	3,617,780	3,506,951	3,396,123	3,285,123	3,174,000	3,062,876
	230.00	3,710,781	3,600,943	3,491,105	3,381,267	3,271,287	3,161,151	3,051,016
	240.00	3,692,954	3,584,107	3,475,259	3,366,411	3,257,450	3,148,302	3,039,155

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,951,387	3,818,770	3,686,154	3,553,337	3,420,470	3,287,602	3,154,735
	9,000	3,930,211	3,797,594	3,664,977	3,532,204	3,399,337	3,266,469	3,133,601
	10,000	3,909,034	3,776,417	3,643,800	3,511,071	3,378,203	3,245,336	3,112,468
	11,000	3,887,857	3,755,240	3,622,623	3,489,938	3,357,070	3,224,203	3,091,335
	12,000	3,866,680	3,734,063	3,601,447	3,468,804	3,335,937	3,203,069	3,070,202
	13,000	3,845,504	3,712,887	3,580,270	3,447,653	3,314,870	3,181,936	3,049,069
	14,000	3,824,327	3,691,710	3,559,093	3,426,476	3,293,670	3,160,803	3,027,935
	15,000	3,803,150	3,670,533	3,537,916	3,405,299	3,272,537	3,139,670	3,006,802
	16,000	3,781,973	3,649,357	3,516,740	3,384,123	3,251,404	3,118,536	2,985,669
	17,000	3,760,797	3,628,180	3,495,563	3,362,946	3,230,271	3,097,403	2,964,536
	18,000	3,739,620	3,607,003	3,474,386	3,341,769	3,209,138	3,076,270	2,943,402
	19,000	3,718,443	3,585,826	3,453,209	3,320,592	3,187,976	3,055,137	2,922,269
	20,000	3,697,266	3,564,650	3,432,033	3,299,416	3,166,799	3,034,004	2,901,136
	21,000	3,676,090	3,543,473	3,410,856	3,278,239	3,145,622	3,012,870	2,880,003
	22,000	3,654,913	3,522,296	3,389,679	3,257,062	3,124,445	2,991,737	2,858,870

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	4,666,444	4,503,468	4,340,287	4,177,106	4,013,925	3,850,744	3,687,563
	16.0%	4,557,316	4,400,402	4,243,284	4,086,165	3,929,047	3,771,928	3,614,810
	17.0%	4,448,187	4,297,336	4,146,280	3,995,225	3,844,169	3,693,113	3,542,058
	18.0%	4,339,059	4,194,270	4,049,277	3,904,284	3,759,291	3,614,298	3,469,305
	19.0%	4,229,930	4,091,204	3,952,274	3,813,344	3,674,413	3,535,483	3,396,553
	20.0%	4,120,801	3,988,138	3,855,271	3,722,403	3,589,536	3,456,668	3,323,800

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 500,000	100,000	4,520,801	4,388,138	4,255,271	4,122,403	3,989,536	3,856,668	3,723,800
	110,000	4,510,801	4,378,138	4,245,271	4,112,403	3,979,536	3,846,668	3,713,800
	120,000	4,500,801	4,368,138	4,235,271	4,102,403	3,969,536	3,836,668	3,703,800
	130,000	4,490,801	4,358,138	4,225,271	4,092,403	3,959,536	3,826,668	3,693,800
	140,000	4,480,801	4,348,138	4,215,271	4,082,403	3,949,536	3,816,668	3,683,800
	150,000	4,470,801	4,338,138	4,205,271	4,072,403	3,939,536	3,806,668	3,673,800
	160,000	4,460,801	4,328,138	4,195,271	4,062,403	3,929,536	3,796,668	3,663,800
	170,000	4,450,801	4,318,138	4,185,271	4,052,403	3,919,536	3,786,668	3,653,800
	180,000	4,440,801	4,308,138	4,175,271	4,042,403	3,909,536	3,776,668	3,643,800
	190,000	4,430,801	4,298,138	4,165,271	4,032,403	3,899,536	3,766,668	3,633,800
	200,000	4,420,801	4,288,138	4,155,271	4,022,403	3,889,536	3,756,668	3,623,800
	210,000	4,410,801	4,278,138	4,145,271	4,012,403	3,879,536	3,746,668	3,613,800
	220,000	4,400,801	4,268,138	4,135,271	4,002,403	3,869,536	3,736,668	3,603,800
	230,000	4,390,801	4,258,138	4,125,271	3,992,403	3,859,536	3,726,668	3,593,800
	240,000	4,380,801	4,248,138	4,115,271	3,982,403	3,849,536	3,716,668	3,583,800
	250,000	4,370,801	4,238,138	4,105,271	3,972,403	3,839,536	3,706,668	3,573,800

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:

Houses & Flats

No Units:

150

Site Typology:

Location / Value Zone:

Mid

Greenfield/Brownfield:

Brownfield

Notes/Comments:

BETA appraisal signed off

TABLE 5

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Density (dph) 60.0	30	1,785,646	1,719,338	1,652,983	1,586,549	1,520,116	1,453,682	1,387,248
	35	2,174,839	2,097,479	2,020,031	1,942,525	1,865,019	1,787,513	1,710,007
	40	2,564,031	2,475,620	2,387,079	2,298,501	2,209,922	2,121,344	2,032,766
	45	2,953,224	2,853,761	2,754,127	2,654,476	2,554,826	2,455,175	2,355,524
	50	3,342,416	3,231,898	3,121,175	3,010,452	2,899,729	2,789,006	2,678,283
	55	3,731,609	3,610,018	3,488,223	3,366,427	3,244,632	3,122,837	3,001,042
	60	4,120,801	3,988,138	3,855,271	3,722,403	3,589,536	3,456,668	3,323,800
	65	4,509,994	4,366,258	4,222,319	4,078,379	3,934,439	3,790,499	3,646,559
	70	4,899,186	4,744,379	4,589,366	4,434,354	4,279,342	4,124,330	3,969,318
	75	5,288,379	5,122,499	4,956,414	4,790,330	4,624,245	4,458,161	4,292,077
	80	5,677,571	5,500,619	5,323,462	5,146,306	4,969,149	4,791,992	4,614,835

TABLE 6

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	4,204,691	4,071,084	3,937,465	3,803,846	3,670,228	3,536,609	3,402,990
	100%	4,120,801	3,988,138	3,855,271	3,722,403	3,589,536	3,456,668	3,323,800
	102%	4,036,911	3,905,047	3,773,076	3,640,960	3,508,843	3,376,727	3,244,611
	104%	3,953,021	3,821,910	3,690,799	3,559,516	3,428,151	3,296,786	3,165,421
	106%	3,869,132	3,738,773	3,608,415	3,478,056	3,347,459	3,216,845	3,086,231
	108%	3,785,242	3,655,636	3,526,031	3,396,425	3,266,767	3,136,904	3,007,042
	110%	3,701,352	3,572,499	3,443,646	3,314,794	3,185,941	3,056,964	2,927,852
	112%	3,617,462	3,489,362	3,361,262	3,233,162	3,105,062	2,976,963	2,848,663
	114%	3,533,572	3,406,225	3,278,878	3,151,531	3,024,184	2,896,837	2,769,473
	116%	3,449,682	3,323,088	3,196,494	3,069,899	2,943,305	2,816,711	2,690,117
	118%	3,365,604	3,239,951	3,114,109	2,988,268	2,862,427	2,736,585	2,610,744
	120%	3,281,499	3,156,613	3,031,725	2,906,637	2,781,548	2,656,460	2,531,371

TABLE 7

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	2,425,250	2,387,113	2,348,924	2,310,472	2,272,021	2,233,569	2,194,978
	82%	2,594,980	2,547,413	2,499,588	2,451,720	2,403,852	2,355,984	2,307,860
	84%	2,764,710	2,707,537	2,650,253	2,592,968	2,535,683	2,478,355	2,420,743
	86%	2,934,320	2,867,618	2,800,917	2,734,216	2,667,515	2,600,844	2,533,625
	88%	3,103,817	3,027,699	2,951,581	2,875,464	2,799,346	2,723,228	2,647,110
	90%	3,273,314	3,187,780	3,102,246	3,016,711	2,931,156	2,845,622	2,759,389
	92%	3,442,812	3,347,861	3,252,910	3,157,959	3,062,752	2,967,512	2,872,272
	94%	3,612,309	3,507,942	3,403,574	3,299,095	3,194,448	3,089,801	2,985,154
	96%	3,781,807	3,668,023	3,554,239	3,440,198	3,326,144	3,212,090	3,098,036
	98%	3,951,304	3,828,104	3,704,761	3,581,300	3,457,840	3,334,379	3,210,918
	100%	4,120,801	3,988,138	3,855,271	3,722,403	3,589,536	3,456,668	3,323,800
	102%	4,290,299	4,148,055	4,005,780	3,863,506	3,721,231	3,578,957	3,436,683
	104%	4,459,652	4,307,971	4,156,290	4,004,609	3,852,927	3,701,246	3,549,565
	106%	4,628,976	4,467,888	4,306,800	4,145,711	3,984,623	3,823,535	3,662,447
	108%	4,798,299	4,627,804	4,457,309	4,286,814	4,116,319	3,945,824	3,775,268
	110%	4,967,622	4,787,721	4,607,819	4,427,917	4,248,015	4,068,113	3,888,073
	112%	5,136,946	4,947,637	4,758,328	4,569,020	4,379,711	4,190,402	4,000,878
	114%	5,306,269	5,107,554	4,908,838	4,710,123	4,511,407	4,312,669	4,113,683
	116%	5,475,592	5,267,470	5,059,348	4,851,225	4,643,103	4,434,874	4,226,487
	118%	5,644,916	5,427,387	5,209,857	4,992,328	4,774,799	4,557,079	4,339,292
	120%	5,814,239	5,587,303	5,360,367	5,133,431	4,906,472	4,679,285	4,452,097

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	4,226,809	4,093,941	3,961,074	3,828,206	3,695,338	3,562,471	3,429,603
	10,000	4,332,612	4,199,744	4,066,876	3,934,009	3,801,141	3,668,274	3,535,260
	15,000	4,438,415	4,305,547	4,172,679	4,039,812	3,906,944	3,774,049	3,640,866
	20,000	4,544,217	4,411,350	4,278,482	4,145,615	4,012,747	3,879,655	3,746,471
	25,000	4,650,020	4,517,153	4,384,285	4,251,418	4,118,444	3,985,261	3,852,077
	30,000	4,755,823	4,622,956	4,490,088	4,357,221	4,224,050	4,090,866	3,957,683
	35,000	4,861,626	4,728,759	4,595,891	4,462,839	4,329,655	4,196,472	4,063,288
	40,000	4,967,429	4,834,562	4,701,628	4,568,444	4,435,261	4,302,077	4,168,894
	45,000	5,073,232	4,940,365	4,807,234	4,674,050	4,540,867	4,407,683	4,274,500
	50,000	5,179,035	5,046,023	4,912,839	4,779,656	4,646,472	4,513,289	4,380,105
	55,000	5,284,812	5,151,628	5,018,445	4,885,261	4,752,078	4,618,894	4,485,663

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,323,800	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	4,129,926	3,997,241	3,864,374	3,731,506	3,598,639	3,465,771	3,332,904
	500	4,118,076	3,985,419	3,852,552	3,719,684	3,586,816	3,453,949	3,321,081
	1,000	4,106,225	3,973,597	3,840,729	3,707,862	3,574,994	3,442,127	3,309,259
	1,500	4,094,374	3,961,757	3,828,907	3,696,039	3,563,172	3,430,304	3,297,437
	2,000	4,082,524	3,949,907	3,817,085	3,684,217	3,551,350	3,418,482	3,285,615
	2,500	4,070,673	3,938,056	3,805,263	3,672,395	3,539,527	3,406,660	3,273,792
	3,000	4,058,822	3,926,205	3,793,440	3,660,573	3,527,705	3,394,838	3,261,970
	3,500	4,046,972	3,914,355	3,781,618	3,648,751	3,515,883	3,383,015	3,250,148
	4,000	4,035,121	3,902,504	3,769,796	3,636,928	3,504,061	3,371,193	3,238,326
	4,500	4,023,270	3,890,653	3,757,974	3,625,106	3,492,239	3,359,371	3,226,503
	5,000	4,011,420	3,878,803	3,746,151	3,613,284	3,480,416	3,347,549	3,214,681
	5,500	3,999,569	3,866,952	3,734,329	3,601,462	3,468,594	3,335,727	3,202,859
	6,000	3,987,718	3,855,101	3,722,484	3,589,639	3,456,772	3,323,904	3,191,037
	6,500	3,975,867	3,843,251	3,710,634	3,577,817	3,444,950	3,312,082	3,179,214
	7,000	3,964,017	3,831,400	3,698,783	3,565,995	3,433,127	3,300,260	3,167,392

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	150
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Appraisal Ref: **Edge of Cambridge G**
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **500**
 Greenfield/Brownfield: **Brownfield**

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		500 Units											
AH Policy requirement (% Target)		40%											
Open Market Sale (OMS) housing		60%											
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented					
		Social Rent:		10.0%									
		First Homes:		0.0%									
		Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		20.0%		60.0		20.0%		40.0		20%		100.0	
3 bed House		30.00%		90.0		32.5%		65.0		31%		155.0	
3 bed House (with garage)		10.00%		30.0		0.0%		0.0		6%		30.0	
4 bed House		12.5%		37.5		10.00%		20.0		12%		57.5	
4 bed House (with garage)		12.5%		37.5		0.00%		0.0		8%		37.5	
1 bed Flat		5.0%		15.0		17.5%		35.0		10%		50.0	
2 bed Flat		10.0%		30.0		20.0%		40.0		14%		70.0	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		300.0		100.0%		200.0		100%		500.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		86.0		926						86.0		926	
3 bed House		75.0		807						75.0		807	
3 bed House (with garage)		75.0		807				16.0		91.0		980	
4 bed House		130.0		1,399				16.0		146.0		1,572	
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572	
1 bed Flat		40.0		431		85.0%				47.1		507	
2 bed Flat		50.0		538		85.0%				58.8		633	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399						130.0		1,399	
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		5,160		55,542		3,000		32,292		8,160		87,834	
3 bed House		6,750		72,656		6,305		67,866		13,055		140,523	
3 bed House (with garage)		2,730		29,385		0		0		2,730		29,385	
4 bed House		5,475		58,932		2,600		27,986		8,075		86,919	
4 bed House (with garage)		5,475		58,932		0		0		5,475		58,932	
1 bed Flat		706		7,598		2,059		22,161		2,765		29,759	
2 bed Flat		1,765		18,995		3,294		35,458		5,059		54,453	
3 bed Flat		0		0		0		0		0		0	
		28,061		302,042		17,258		185,763		45,319		487,805	
AH % by floor area:						38.08% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		£487,500		5,669		527		5,669		527		48,750,000	
3 bed House		£597,000		7,960		740		7,960		740		92,535,000	
3 bed House (with garage)		£597,000		7,960		740		6,560		609		17,910,000	
4 bed House		£754,000		5,800		539		5,164		480		43,355,000	
4 bed House (with garage)		£754,000		5,800		539		5,164		480		28,275,000	
1 bed Flat		£310,000		7,750		720		6,588		612		15,500,000	
2 bed Flat		£370,000		7,400		687		6,290		584		25,900,000	
3 bed Flat		£499,000		5,802		539		4,932		458		0	
												272,225,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		292,500		60%		243,750		50%		0		0%	
3 bed House		358,200		60%		298,500		50%		0		0%	
3 bed House (with garage)		358,200		60%		298,500		50%		0		0%	
4 bed House		452,400		60%		377,000		50%		0		0%	
4 bed House (with garage)		452,400		60%		377,000		50%		0		0%	
1 bed Flat		186,000		60%		155,000		50%		0		0%	
2 bed Flat		222,000		60%		185,000		50%		0		0%	
3 bed Flat		299,400		60%		249,500		50%		0		0%	

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **500**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	60.0	@	487,500	29,250,000
3 bed House	90.0	@	597,000	53,730,000
3 bed House (with garage)	30.0	@	597,000	17,910,000
4 bed House	37.5	@	754,000	28,275,000
4 bed House (with garage)	37.5	@	754,000	28,275,000
1 bed Flat	15.0	@	310,000	4,650,000
2 bed Flat	30.0	@	370,000	11,100,000
3 bed Flat	0.0	@	499,000	-
	300.0			173,190,000
Affordable Rent GDV -				
2 bed House	26.0	@	292,500	7,605,000
3 bed House	42.3	@	358,200	15,133,950
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	13.0	@	452,400	5,881,200
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	22.8	@	186,000	4,231,500
2 bed Flat	26.0	@	222,000	5,772,000
3 bed Flat	0.0	@	299,400	-
	130.0			38,623,650
Social Rent GDV -				
2 bed House	4.0	@	243,750	975,000
3 bed House	6.5	@	298,500	1,940,250
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	2.0	@	377,000	754,000
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	3.5	@	155,000	542,500
2 bed Flat	4.0	@	185,000	740,000
3 bed Flat	0.0	@	249,500	-
	20.0			4,951,750
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	10.0	@	341,250	3,412,500
3 bed House	16.3	@	417,900	6,790,875
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	5.0	@	527,800	2,639,000
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	8.8	@	217,000	1,898,750
2 bed Flat	10.0	@	259,000	2,590,000
3 bed Flat	0.0	@	349,300	-
	50.0	200.0		17,331,125
Sub-total GDV Residential				
	500			234,096,525
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	38,128,475
			841 £ psm (total GIA sqm)	76,257 £ per unit (total units)
Grant				
	500	units @	0 per unit	-
Total GDV				
				234,096,525

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off

No Units: 500
 Greenfield/Brownfield: Brownfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	116,435	£		(116,435)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	349,305	£		(349,305)
CIL (Mkrt only inc. garages)	Max	28,061	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		500	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		45,319	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		12.50	ha @			123,550	£ per ha (if brownfield)		(1,544,375)
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		8,160	sqm @			1,293	psm		(10,550,880)
3 bed House		13,055	sqm @			1,293	psm		(16,880,115)
3 bed House (EXC. garage)		2,250	sqm @			1,293	psm		(2,909,250)
4 bed House		8,075	sqm @			1,293	psm		(10,440,975)
4 bed House (EXC. garage)		4,875	sqm @			1,293	psm		(6,303,375)
1 bed Flat		2,765	sqm @			1,696	psm		(4,688,941)
2 bed Flat		5,059	sqm @			1,696	psm		(8,579,765)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	30.0	16.0	480	sqm @		8,000	psm		(3,840,000)
Garages for 4B House	37.5	16.0	600	sqm @		8,000	psm		(4,800,000)
			0	sqm @		8,000	psm		-
	Total GIA check:	45,319	£ per garage			£0			-
External works		68,993,301	@			15.0%			(10,348,995)
	Ext. Works analysis:					20,698	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		500	units @			385	£ per unit		(192,500)
M4(2) Category 2 Housing	OMS Units	255	units @	95%	@	640	£ per unit		(155,040)
M4(2) Category 2 Flats	OMS Units	45	units @	95%	@	640	£ per unit		(27,360)
M4(2) Category 2 Housing	Aff units	125	units @	90%	@	1,134	£ per unit		(127,575)
M4(2) Category 2 Flats	Aff units	75	units @	90%	@	1,134	£ per unit		(76,545)
M4(3) Category 3 Housing	OMS Units	255	units @	5%	@	12,537	£ per unit		(159,847)
M4(3) Category 3 Flats	OMS Units	45	units @	5%	@	12,537	£ per unit		(28,208)
M4(3) Category 3 Housing	Aff units	125	units @	10%	@	26,816	£ per unit		(335,200)
M4(3) Category 3 Flats	Aff units	75	units @	10%	@	26,816	£ per unit		(201,120)
Part L/FHS - Houses		380	units @			6.5%	of BCIS		(3,622,099)
Part L/FHS - Flats		120	units @			6.0%	of BCIS		(796,122)
EV Charging Points - Houses		380	units @			0	£ per unit		-
EV Charging Points - Flats		120	units @			0	£ per 4 units		-
Water Efficiency - Houses		380	units @			6,000	£ per unit		(2,280,000)
Water Efficiency - Flats		120	units @			6,000	£ per unit		(720,000)
	Sub-total							(8,721,616)	
	Policy Costs analysis: (design costs only)					17,443	£ per unit (total units)		-
						12.6%	% of BCIS costs		-
Contingency (on construction)		89,608,287	@			5.0%			(4,480,414)

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Scheme Typology:	Houses & Flats	No Units:	500
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 500
 Greenfield/Brownfield: Brownfield

Professional Fees	89,608,287	@	6.5%		(5,824,539)
Disposal Costs -					
OMS Marketing and Promotion	173,190,000	OMS @	1.50%	5,196 £ per unit	(2,597,850)
Residential Sales Agent Costs	173,190,000	OMS @	1.00%	3,464 £ per unit	(1,731,900)
Residential Sales Legal Costs	173,190,000	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	500 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,680 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(291,175)
Developers Profit -					
Profit on OMS	173,190,000		20.00%		(34,638,000)
Margin on AH	60,906,525		6.00%	on AH values	(3,654,392)
Profit analysis:	234,096,525		16.36%	blended GDV	(38,292,392)
	105,009,905		36.47%	on costs	(38,292,392)
TOTAL COSTS					(143,302,297)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					90,794,228
SDLT	90,794,228	@	HMRC formula		(4,529,211)
Acquisition Agent fees	90,794,228	@	1.0%		(907,942)
Acquisition Legal fees	90,794,228	@	0.5%		(453,971)
Interest on Land	90,794,228	@	7.00%		(6,355,596)
Residual Land Value					78,547,508
RLV analysis:	157,095 £ per plot	6,283,801 £ per ha (net)	2,543,019 £ per acre (net)		
		6,283,801 £ per ha (gross)	2,543,019 £ per acre (gross)		
			33.55% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph (net)			
Site Area (net)		12.50 ha (net)	30.89 acres (net)		
Net to Gross ratio		100%			
Site Area (gross)		12.50 ha (gross)	30.89 acres (gross)		
Density analysis:		3,625 sqm/ha (net)	15,793 sqft/ac (net)		
		40 dph (gross)			
Benchmark Land Value (net)	30,888 £ per plot	1,235,500 £ per ha (net)	500,000 £ per acre (net)		15,443,750
BLV analysis:		1,235,500 £ per ha (gross)	500,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		5,048,301 £ per ha (net)	2,043,019 £ per acre (net)		63,103,758

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**

No Units: **500**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,043,019	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	2,578,562	2,489,355	2,400,149	2,310,880	2,221,593	2,132,306	2,043,019
	10.00	2,566,731	2,478,182	2,389,632	2,301,030	2,212,399	2,123,769	2,035,139
	20.00	2,554,900	2,467,008	2,379,116	2,291,180	2,203,206	2,115,233	2,027,259
	30.00	2,543,069	2,455,834	2,368,600	2,281,330	2,194,013	2,106,696	2,019,379
	40.00	2,531,238	2,444,661	2,358,083	2,271,480	2,184,819	2,098,159	2,011,499
	50.00	2,519,407	2,433,487	2,347,567	2,261,630	2,175,626	2,089,623	2,003,619
	60.00	2,507,576	2,422,313	2,337,051	2,251,780	2,166,433	2,081,086	1,995,739
	70.00	2,495,745	2,411,140	2,326,534	2,241,929	2,157,239	2,072,549	1,987,859
	80.00	2,483,914	2,399,966	2,316,018	2,232,070	2,148,046	2,064,013	1,979,979
	90.00	2,472,083	2,388,792	2,305,501	2,222,210	2,138,853	2,055,476	1,972,099
	100.00	2,460,253	2,377,619	2,294,985	2,212,351	2,129,659	2,046,939	1,964,219
	110.00	2,448,422	2,366,445	2,284,469	2,202,492	2,120,466	2,038,403	1,956,339
	120.00	2,436,591	2,355,271	2,273,952	2,192,633	2,112,273	2,029,866	1,948,459
	130.00	2,424,760	2,344,098	2,263,436	2,182,774	2,102,079	2,021,329	1,940,579
	140.00	2,412,929	2,332,924	2,252,920	2,172,915	2,092,886	2,012,793	1,932,699
	150.00	2,401,098	2,321,751	2,242,403	2,163,056	2,083,693	2,004,256	1,924,819
	160.00	2,389,267	2,310,577	2,231,887	2,153,197	2,074,499	1,995,719	1,916,939
	170.00	2,377,436	2,299,403	2,221,370	2,143,338	2,065,305	1,987,183	1,909,059
	180.00	2,365,605	2,288,230	2,210,854	2,133,478	2,056,103	1,978,646	1,901,179
	190.00	2,353,774	2,277,056	2,200,338	2,123,619	2,046,901	1,970,109	1,893,299
	200.00	2,341,943	2,265,882	2,189,821	2,113,760	2,037,699	1,961,573	1,885,419
	210.00	2,330,112	2,254,709	2,179,305	2,103,901	2,028,497	1,953,036	1,877,539
	220.00	2,318,281	2,243,535	2,168,789	2,094,042	2,019,296	1,944,499	1,869,659
	230.00	2,306,450	2,232,362	2,158,272	2,084,183	2,010,094	1,935,963	1,861,779
	240.00	2,294,620	2,221,188	2,147,756	2,074,324	2,000,892	1,927,426	1,853,899

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,043,019	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	2,466,130	2,376,923	2,287,717	2,198,510	2,109,264	2,019,978	1,930,691
	9,000	2,452,076	2,362,869	2,273,663	2,184,456	2,095,223	2,005,937	1,916,650
	10,000	2,438,022	2,348,815	2,259,609	2,170,402	2,081,182	1,991,896	1,902,609
	11,000	2,423,968	2,334,761	2,245,555	2,156,348	2,067,141	1,977,854	1,888,568
	12,000	2,409,913	2,320,707	2,231,501	2,142,294	2,053,088	1,963,813	1,874,527
	13,000	2,395,859	2,306,653	2,217,447	2,128,240	2,039,034	1,949,772	1,860,486
	14,000	2,381,805	2,292,599	2,203,392	2,114,186	2,024,980	1,935,731	1,846,445
	15,000	2,367,751	2,278,545	2,189,338	2,100,132	2,010,926	1,921,690	1,832,403
	16,000	2,353,697	2,264,491	2,175,284	2,086,078	1,996,871	1,907,649	1,818,362
	17,000	2,339,643	2,250,437	2,161,230	2,072,024	1,982,817	1,893,608	1,804,321
	18,000	2,325,589	2,236,383	2,147,176	2,057,970	1,968,763	1,879,557	1,790,280
	19,000	2,311,535	2,222,329	2,133,122	2,043,916	1,954,709	1,865,503	1,776,239
	20,000	2,297,481	2,208,275	2,119,068	2,029,862	1,940,655	1,851,449	1,762,198
	21,000	2,283,427	2,194,221	2,105,014	2,015,808	1,926,601	1,837,395	1,748,157
	22,000	2,269,373	2,180,167	2,090,960	2,001,754	1,912,547	1,823,341	1,734,116

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,043,019	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	2,942,324	2,832,908	2,723,493	2,614,015	2,504,519	2,395,023	2,285,527
	16.0%	2,869,571	2,764,198	2,658,824	2,553,388	2,447,934	2,342,480	2,237,026
	17.0%	2,796,819	2,695,487	2,594,155	2,492,761	2,391,348	2,289,936	2,188,524
	18.0%	2,724,067	2,626,777	2,529,486	2,432,134	2,334,763	2,237,393	2,140,022
	19.0%	2,651,314	2,558,066	2,464,818	2,371,507	2,278,178	2,184,849	2,091,521
	20.0%	2,578,562	2,489,355	2,400,149	2,310,880	2,221,593	2,132,306	2,043,019

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,043,019	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 500,000	100,000	2,978,562	2,889,355	2,800,149	2,710,880	2,621,593	2,532,306	2,443,019
	110,000	2,968,562	2,879,355	2,790,149	2,700,880	2,611,593	2,522,306	2,433,019
	120,000	2,958,562	2,869,355	2,780,149	2,690,880	2,601,593	2,512,306	2,423,019
	130,000	2,948,562	2,859,355	2,770,149	2,680,880	2,591,593	2,502,306	2,413,019
	140,000	2,938,562	2,849,355	2,760,149	2,670,880	2,581,593	2,492,306	2,403,019
	150,000	2,928,562	2,839,355	2,750,149	2,660,880	2,571,593	2,482,306	2,393,019
	160,000	2,918,562	2,829,355	2,740,149	2,650,880	2,561,593	2,472,306	2,383,019
	170,000	2,908,562	2,819,355	2,730,149	2,640,880	2,551,593	2,462,306	2,373,019
	180,000	2,898,562	2,809,355	2,720,149	2,630,880	2,541,593	2,452,306	2,363,019
	190,000	2,888,562	2,799,355	2,710,149	2,620,880	2,531,593	2,442,306	2,353,019
	200,000	2,878,562	2,789,355	2,700,149	2,610,880	2,521,593	2,432,306	2,343,019
	210,000	2,868,562	2,779,355	2,690,149	2,600,880	2,511,593	2,422,306	2,333,019
	220,000	2,858,562	2,769,355	2,680,149	2,590,880	2,501,593	2,412,306	2,323,019
	230,000	2,848,562	2,759,355	2,670,149	2,580,880	2,491,593	2,402,306	2,313,019
	240,000	2,838,562	2,749,355	2,660,149	2,570,880	2,481,593	2,392,306	2,303,019
	250,000	2,828,562	2,739,355	2,650,149	2,560,880	2,471,593	2,382,306	2,293,019

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone:

BETA appraisal signed off

No Units: **500**

Greenfield/Brownfield:

Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))		2,043,019	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30		1,796,566	1,729,661	1,662,756	1,595,834	1,528,869	1,461,904	1,394,938
	35		2,187,564	2,109,508	2,031,452	1,953,357	1,875,231	1,797,105	1,718,979
	40		2,578,562	2,489,355	2,400,149	2,310,880	2,221,593	2,132,306	2,043,019
	45		2,969,560	2,869,203	2,768,845	2,668,403	2,567,955	2,467,507	2,367,060
	50		3,360,558	3,249,050	3,137,534	3,025,926	2,914,317	2,802,709	2,691,100
	55		3,751,556	3,628,897	3,506,218	3,383,448	3,260,679	3,137,910	3,015,141
	60		4,142,554	4,008,745	3,874,902	3,740,971	3,607,041	3,473,111	3,339,181
	65		4,533,552	4,388,592	4,243,585	4,098,494	3,953,403	3,808,312	3,663,221
	70		4,924,551	4,768,439	4,612,269	4,456,017	4,299,765	4,143,514	3,987,262
	75		5,315,549	5,148,287	4,980,953	4,813,540	4,646,128	4,478,715	4,311,302
	80		5,706,547	5,528,134	5,349,637	5,171,063	4,992,490	4,813,916	4,635,343

TABLE 6

Balance (RLV - BLV £ per acre (n))		2,043,019	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	2,634,151	2,544,445	2,454,698	2,364,913	2,275,127	2,185,342	2,095,557	2,043,019
	100%	2,578,562	2,489,355	2,400,149	2,310,880	2,221,593	2,132,306	2,043,019	
	102%	2,522,973	2,434,265	2,345,558	2,256,847	2,168,058	2,079,270	1,990,482	
	104%	2,467,383	2,379,175	2,290,967	2,202,758	2,114,524	2,026,234	1,937,945	
	106%	2,411,794	2,324,085	2,236,375	2,148,666	2,060,957	1,973,199	1,885,407	
	108%	2,356,205	2,268,995	2,181,784	2,094,574	2,007,364	1,920,154	1,832,870	
	110%	2,300,616	2,213,904	2,127,193	2,040,482	1,953,771	1,867,060	1,780,333	
	112%	2,245,026	2,158,814	2,072,602	1,986,390	1,900,178	1,813,966	1,727,754	
	114%	2,189,387	2,103,724	2,018,011	1,932,298	1,846,585	1,760,872	1,675,159	
	116%	2,133,730	2,048,581	1,963,420	1,878,206	1,792,992	1,707,778	1,622,564	
	118%	2,078,074	1,993,424	1,908,774	1,824,114	1,739,399	1,654,684	1,569,969	
	120%	2,022,417	1,938,267	1,854,117	1,769,967	1,685,806	1,601,590	1,517,374	

TABLE 7

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	2,043,019	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,449,517	1,423,119	1,396,721	1,370,321	1,343,823	1,317,325	1,290,826
	82%	1,562,464	1,529,791	1,497,118	1,464,383	1,431,614	1,398,845	1,366,076
	84%	1,675,411	1,636,463	1,597,486	1,558,446	1,519,406	1,480,366	1,441,311
	86%	1,788,357	1,743,129	1,697,818	1,652,508	1,607,197	1,561,886	1,516,524
	88%	1,901,304	1,849,733	1,798,151	1,746,570	1,694,988	1,643,406	1,591,738
	90%	2,014,189	1,956,337	1,898,484	1,840,632	1,782,779	1,724,899	1,666,951
	92%	2,127,064	2,062,940	1,998,817	1,934,694	1,870,571	1,806,381	1,742,165
	94%	2,239,938	2,169,544	2,099,150	2,028,756	1,958,345	1,887,862	1,817,379
	96%	2,352,813	2,276,148	2,199,483	2,122,818	2,046,094	1,969,343	1,892,592
	98%	2,465,687	2,382,752	2,299,816	2,216,863	2,133,844	2,050,825	1,967,806
	100%	2,578,562	2,489,355	2,400,149	2,310,880	2,221,593	2,132,306	2,043,019
102%	2,691,436	2,595,959	2,500,451	2,404,897	2,309,342	2,213,787	2,118,233	
104%	2,804,311	2,702,558	2,600,736	2,498,914	2,397,091	2,295,269	2,193,446	
106%	2,917,185	2,809,111	2,701,021	2,592,931	2,484,840	2,376,750	2,268,660	
108%	3,030,021	2,915,663	2,801,305	2,686,948	2,572,590	2,458,232	2,343,874	
110%	3,142,842	3,022,216	2,901,590	2,780,964	2,660,339	2,539,713	2,419,087	
112%	3,255,662	3,128,769	3,001,875	2,874,981	2,748,088	2,621,194	2,494,301	
114%	3,368,483	3,235,321	3,102,160	2,968,998	2,835,837	2,702,676	2,569,514	
116%	3,481,303	3,341,874	3,202,445	3,063,015	2,923,586	2,784,157	2,644,709	
118%	3,594,123	3,448,426	3,302,729	3,157,032	3,011,335	2,865,638	2,719,899	
120%	3,706,944	3,554,979	3,403,014	3,251,049	3,099,085	2,947,120	2,795,088	

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,043,019	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	2,648,892	2,559,685	2,470,425	2,381,138	2,291,852	2,202,565	2,113,278
	10,000	2,719,221	2,629,971	2,540,684	2,451,397	2,362,110	2,272,824	2,183,537
	15,000	2,789,516	2,700,229	2,610,943	2,521,656	2,432,369	2,343,082	2,253,784
	20,000	2,859,775	2,770,488	2,681,201	2,591,915	2,502,628	2,413,341	2,323,981
	25,000	2,930,034	2,840,747	2,751,460	2,662,173	2,572,887	2,483,564	2,394,177
	30,000	3,000,293	2,911,006	2,821,719	2,732,432	2,643,145	2,553,761	2,464,374
	35,000	3,070,551	2,981,265	2,891,978	2,802,691	2,713,345	2,623,958	2,534,571
	40,000	3,140,810	3,051,523	2,962,237	2,872,929	2,783,542	2,694,155	2,604,768
	45,000	3,211,069	3,121,782	3,032,495	2,943,126	2,853,739	2,764,351	2,674,964
	50,000	3,281,328	3,192,041	3,102,710	3,013,322	2,923,935	2,834,548	2,745,161
	55,000	3,351,586	3,262,293	3,172,906	3,083,519	2,994,132	2,904,745	2,815,358

TABLE 9

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,043,019	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain	-	2,584,607	2,495,400	2,406,194	2,316,918	2,227,631	2,138,344	2,049,057
	500	2,576,756	2,487,550	2,398,343	2,309,076	2,219,789	2,130,502	2,041,216
	1,000	2,568,905	2,479,699	2,390,492	2,301,234	2,211,947	2,122,661	2,033,374
	1,500	2,561,055	2,471,848	2,382,642	2,293,392	2,204,106	2,114,819	2,025,532
	2,000	2,553,204	2,463,997	2,374,791	2,285,551	2,196,264	2,106,977	2,017,690
	2,500	2,545,353	2,456,147	2,366,940	2,277,709	2,188,422	2,099,135	2,009,849
	3,000	2,537,503	2,448,296	2,359,090	2,269,867	2,180,580	2,091,294	2,002,007
	3,500	2,529,652	2,440,445	2,351,239	2,262,025	2,172,739	2,083,452	1,994,165
	4,000	2,521,801	2,432,595	2,343,388	2,254,182	2,164,897	2,075,610	1,986,323
	4,500	2,513,950	2,424,744	2,335,537	2,246,331	2,157,055	2,067,768	1,978,481
	5,000	2,506,100	2,416,893	2,327,687	2,238,480	2,149,213	2,059,926	1,970,640
	5,500	2,498,249	2,409,042	2,319,836	2,230,630	2,141,371	2,052,085	1,962,798
	6,000	2,490,398	2,401,192	2,311,985	2,222,779	2,133,530	2,044,243	1,954,956
	6,500	2,482,548	2,393,341	2,304,135	2,214,928	2,125,688	2,036,401	1,947,114
	7,000	2,474,697	2,385,490	2,296,284	2,207,077	2,117,846	2,028,559	1,939,273

250926 GC Edge of Cambridge Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	500
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Edge of Cambridge Residential Appraisals_v1.0 - Summary Table

Appraisal Ref:	Edge of Cambridge A	Edge of Cambridge B	Edge of Cambridge B - Alternative Tenure	Edge of Cambridge C	Edge of Cambridge D	Edge of Cambridge E	Edge of Cambridge F	Edge of Cambridge G
Scheme Typology:	Houses	Houses	Houses	Houses	Houses	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	3870	1935	1935	500	3870	1935	150	500
Location / Value Zone:	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	1,859,798,354	929,899,177	929,899,177	240,284,025	1,859,798,354	905,953,552	70,228,958	234,096,525
Policy Assumptions	-	-	-	-	-	-	-	-
AH Target %	40%	40%	40%	40%	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-	-
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-	-	-	-	-	-
Profit KPI's	-	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.45%	16.45%	16.45%	16.45%	16.45%	16.36%	16.36%	16.36%
Developers Profit (% on costs)	38.26%	38.14%	38.14%	38.21%	37.24%	36.64%	36.53%	36.47%
Developers Profit Total (£)	305,961,360	152,980,680	152,980,680	39,529,892	305,961,360	148,191,555	11,487,717	38,292,392
Land Value KPI's	-	-	-	-	-	-	-	-
RLV (£/acre (net))	2,728,549	2,719,616	2,719,616	4,087,287	2,649,263	3,835,464	3,823,800	2,543,019
RLV (£/ha (net))	6,742,244	6,720,171	6,720,171	10,099,685	6,546,329	9,477,432	9,448,611	6,283,801
RLV (% of GDV)	35.07%	34.96%	34.96%	35.03%	34.06%	33.74%	33.64%	33.55%
RLV Total (£)	652,312,099	325,088,284	325,088,284	84,164,043	633,357,374	305,647,175	23,621,527	78,547,508
BLV (£/acre (net))	10,000	10,000	10,000	10,000	500,000	500,000	500,000	500,000
BLV (£/ha (net))	24,710	24,710	24,710	24,710	1,235,500	1,235,500	1,235,500	1,235,500
BLV Total (£)	2,390,693	1,195,346	1,195,346	205,917	119,534,625	39,844,875	3,088,750	15,443,750
Surplus/Deficit (£/acre) [RLV-BLV]	2,718,549	2,709,616	2,709,616	4,077,287	2,149,263	3,335,464	3,323,800	2,043,019
Surplus/Deficit (£/ha)	6,717,534	6,695,461	6,695,461	10,074,975	5,310,829	8,241,932	8,213,111	5,048,301
Surplus/Deficit Total (£)	649,921,406	323,892,937	323,892,937	83,958,126	513,822,749	265,802,300	20,532,777	63,103,758
RAG	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable



250926 GC New Settlement Residential Appraisals_v1.0

Appraisal Ref: **New Settlement A** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Lower** No Units: **5,120**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme			5,120 Units														
AH Policy requirement (% Target)			40%														
Open Market Sale (OMS) housing			60%														
AH tenure split %			Open Market Sale (OMS)				65.0%										
			Affordable Rent:				10.0%										
			Social Rent:				0.0%										
			First Homes:				25.0%										
			Shared Ownership:				10.0% % of total (>10% First Homes PPG 023)										
			100%		100.0%												
CIL Rate (£ psm)			0.00 £ psm														
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		20.0%		614.4		20.0%		409.6		20%		1,024.0					
3 bed House		33.75%		1,036.8		32.5%		665.6		33%		1,702.4					
3 bed House (with garage)		11.25%		345.6		0.0%		0.0		7%		345.6					
4 bed House		12.5%		384.0		10.00%		204.8		12%		588.8					
4 bed House (with garage)		12.5%		384.0		0.00%		0.0		8%		384.0					
1 bed Flat		2.0%		61.4		17.5%		358.4		8%		419.8					
2 bed Flat		8.0%		245.8		20.0%		409.6		13%		655.4					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		3,072.0		100.0%		2,048.0		100%		5,120.0					
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		97.0		1,044						97.0		1,044					
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216					
4 bed House		130.0		1,399				16.0		146.0		1,572					
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		70.0		753		85.0%				82.4		886					
3 bed Flat		80.0		861		85.0%				94.1		1,013					
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit							
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)					
2 bed House		75.0		807						75.0		807					
3 bed House		97.0		1,044						97.0		1,044					
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216					
4 bed House		130.0		1,399						130.0		1,399					
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		70.0		753		85.0%				82.4		886					
3 bed Flat		86.0		926		85.0%				101.2		1,089					
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
2 bed House		46,080		496,001		30,720		330,667		76,800		826,668					
3 bed House		100,570		1,082,522		64,563		694,952		165,133		1,777,475					
3 bed House (with garage)		39,053		420,361		0		0		39,053		420,361					
4 bed House		56,064		603,468		26,624		286,578		82,688		890,046					
4 bed House (with garage)		56,064		603,468		0		0		56,064		603,468					
1 bed Flat		3,614		38,902		21,082		226,929		24,696		265,831					
2 bed Flat		20,239		217,851		33,732		363,086		53,971		580,937					
3 bed Flat		0		0		0		0		0		0					
		321,684		3,462,573		176,721		1,902,212		498,405		5,364,785					
AH % by floor area:						35.46% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		£409,000		5,453		507		5,453		507		418,816,000					
3 bed House		£515,000		5,309		493		5,309		493		876,736,000					
3 bed House (with garage)		£515,000		5,309		493		4,558		423		177,984,000					
4 bed House		£650,000		5,000		465		4,452		414		382,720,000					
4 bed House (with garage)		£650,000		5,000		465		4,452		414		249,600,000					
1 bed Flat		£310,000		6,200		576		5,270		490		130,150,400					
2 bed Flat		£370,000		5,286		491		4,493		417		242,483,200					
3 bed Flat		0		0		0		0		0		0					
												2,478,489,600					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Shared Ownership £		% of MV	
2 bed House		245,400		60%		204,500		50%		0		0%		286,300		70%	
3 bed House		309,000		60%		257,500		50%		0		0%		360,500		70%	
3 bed House (with garage)		309,000		60%		257,500		50%		0		0%		360,500		70%	
4 bed House		390,000		60%		325,000		50%		0		0%		455,000		70%	
4 bed House (with garage)		390,000		60%		325,000		50%		0		0%		455,000		70%	
1 bed Flat		186,000		60%		155,000		50%		0		0%		217,000		70%	
2 bed Flat		222,000		60%		185,000		50%		0		0%		259,000		70%	
3 bed Flat		0		60%		0		50%		0		0%		0		70%	
										</							

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 5,120
 Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	614.4	@	409,000	251,289,600
3 bed House	1,036.8	@	515,000	533,952,000
3 bed House (with garage)	345.6	@	515,000	177,984,000
4 bed House	384.0	@	650,000	249,600,000
4 bed House (with garage)	384.0	@	650,000	249,600,000
1 bed Flat	61.4	@	310,000	19,046,400
2 bed Flat	245.8	@	370,000	90,931,200
3 bed Flat	0.0	@	0	-
	3,072.0			1,572,403,200
Affordable Rent GDV -				
2 bed House	266.2	@	245,400	65,335,296
3 bed House	432.6	@	309,000	133,685,760
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	133.1	@	390,000	51,916,800
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	233.0	@	186,000	43,330,560
2 bed Flat	266.2	@	222,000	59,105,280
3 bed Flat	0.0	@	0	-
	1,331.2			353,373,696
Social Rent GDV -				
2 bed House	41.0	@	204,500	8,376,320
3 bed House	66.6	@	257,500	17,139,200
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	20.5	@	325,000	6,656,000
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	35.8	@	155,000	5,555,200
2 bed Flat	41.0	@	185,000	7,577,600
3 bed Flat	0.0	@	0	-
	204.8			45,304,320
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	102.4	@	286,300	29,317,120
3 bed House	166.4	@	360,500	59,987,200
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	51.2	@	455,000	23,296,000
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	89.6	@	217,000	19,443,200
2 bed Flat	102.4	@	259,000	26,521,600
3 bed Flat	0.0	@	0	-
	512.0	2,048.0		158,565,120
Sub-total GDV Residential	5,120			2,129,646,336
AH on-site cost analysis:				
		700 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH) 348,843,264
				68,133 £ per unit (total units)
Grant	5,120	units @	0 per unit	-
Total GDV				2,129,646,336

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 5,120
 Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	989,615	£			(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	2,968,845	£			(1,500,000)
CIL (Mkrt only inc. garages)	Max	321,684	sqm	0.00	£ psm				-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		5,120	units @		0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
AH Commuted Sum		498,405	sqm (total)		0	£ psm			-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		128.00	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		5,120	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House		76,800	sqm @		1,293	psm			(99,302,400)
3 bed House		165,133	sqm @		1,293	psm			(213,516,710)
3 bed House (EXC. garage)		33,523	sqm @		1,293	psm			(43,345,498)
4 bed House		82,688	sqm @		1,293	psm			(106,915,584)
4 bed House (EXC. garage)		49,920	sqm @		1,293	psm			(64,546,560)
1 bed Flat		24,696	sqm @		1,696	psm			(41,885,214)
2 bed Flat		53,971	sqm @		1,696	psm			(91,534,517)
3 bed Flat		-	sqm @		1,696	psm			-
Garages for 3B House	345.6	16.0	5,530	sqm @	8,000	psm			(44,236,800)
Garages for 4B House	384.0	16.0	6,144	sqm @	8,000	psm			(49,152,000)
			0	sqm @	8,000	psm			-
	Total GIA check:		498,405	£ per garage	£0				
External works		754,435,283	@		15.0%				(113,165,292)
	Ext. Works analysis:						22,103	£ per unit (total units)	
Policy Costs on design -									
Biodiversity Net Gain (20%)		5,120	units @		1,741	£ per unit			(8,913,920)
M4(2) Category 2 Housing	OMS Units	2,765	units @	95% @	640	£ per unit			(1,680,998)
M4(2) Category 2 Flats	OMS Units	307	units @	95% @	640	£ per unit			(186,778)
M4(2) Category 2 Housing	Aff units	1,280	units @	90% @	1,134	£ per unit			(1,306,368)
M4(2) Category 2 Flats	Aff units	768	units @	90% @	1,134	£ per unit			(783,821)
M4(3) Category 3 Housing	OMS Units	2,765	units @	5% @	12,537	£ per unit			(1,733,115)
M4(3) Category 3 Flats	OMS Units	307	units @	5% @	12,537	£ per unit			(192,568)
M4(3) Category 3 Housing	Aff units	1,280	units @	10% @	26,816	£ per unit			(3,432,448)
M4(3) Category 3 Flats	Aff units	768	units @	10% @	26,816	£ per unit			(2,059,469)
Part L/FHS - Houses		4,045	units @		6.5%	of BCIS			(40,366,011)
Part L/FHS - Flats		1,075	units @		6.0%	of BCIS			(8,005,184)
EV Charging Points - Houses		4,045	units @		0	£ per unit			-
EV Charging Points - Flats		1,075	units @	4 flats per charger	0	£ per 4 units			-
Water Efficiency - Houses		4,045	units @		6,000	£ per unit			(24,268,800)
Water Efficiency - Flats		1,075	units @		6,000	£ per unit			(6,451,200)
	Sub-total							(99,380,680)	
	Policy Costs analysis: (design costs only)				19,410	£ per unit (total units)			
					13.2%	% of BCIS costs			
Contingency (on construction)		966,981,255	@		3.0%				(29,009,438)

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Scheme Typology:	Houses & Flats	No Units:	5,120
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 5,120
 Greenfield/Brownfield: Greenfield

Professional Fees	966,981,255	@	6.5%		(62,853,782)
Disposal Costs -					
OMS Marketing and Promotion	1,572,403,200	OMS @	1.50%	4,607 £ per unit	(23,586,048)
Residential Sales Agent Costs	1,572,403,200	OMS @	1.00%	3,071 £ per unit	(15,724,032)
Residential Sales Legal Costs	1,572,403,200	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	5,120	units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit)	-
Disposal Cost analysis:				7,680 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(2,747,870)
Developers Profit -					
Profit on OMS	1,572,403,200		20.00%		(314,480,640)
Margin on AH	557,243,136		6.00% on AH values		(33,434,588)
Profit analysis:	2,129,646,336		16.34% blended GDV		(347,915,228)
	1,102,824,309		31.55% on costs		(347,915,228)
TOTAL COSTS					(1,450,739,537)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					678,906,799
SDLT	678,906,799	@	HMRC formula		(33,934,840)
Acquisition Agent fees	678,906,799	@	1.0%		(6,789,068)
Acquisition Legal fees	678,906,799	@	0.5%		(3,394,534)
Interest on Land	678,906,799	@	7.00%		(47,523,476)
Residual Land Value					587,264,881
RLV analysis:	114,700 £ per plot	4,588,007 £ per ha (net)	1,856,741 £ per acre (net)		
		2,294,003 £ per ha (gross)	928,370 £ per acre (gross)		
			27.58% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	40.0	dph (net)			
Site Area (net)	128.00	ha (net)	316.29	acres (net)	
Net to Gross ratio	50%				
Site Area (gross)	256.00	ha (gross)	632.58	acres (gross)	
Density analysis:		3,894 sqm/ha (net)	16,962 sqft/ac (net)		
		20 dph (gross)			
Benchmark Land Value (net)	6,178 £ per plot	247,100 £ per ha (net)	100,000 £ per acre (net)		31,628,800
BLV analysis:		123,550 £ per ha (gross)	50,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	4,340,907	£ per ha (net)	1,756,741	£ per acre (net)	555,636,081

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Scheme Typology: **Houses & Flats** No Units: **5,120**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **BETA appraisal signed off**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	2,122,172	2,061,286	2,000,386	1,939,485	1,878,585	1,817,685	1,756,741
	10.00	2,108,921	2,048,777	1,988,613	1,928,449	1,868,284	1,808,120	1,747,916
	20.00	2,095,670	2,036,269	1,976,841	1,917,412	1,857,984	1,798,555	1,739,091
	30.00	2,082,420	2,023,761	1,965,068	1,906,376	1,847,683	1,788,990	1,730,266
	40.00	2,069,169	2,011,250	1,953,296	1,895,339	1,837,382	1,779,425	1,721,441
	50.00	2,055,918	1,998,735	1,941,524	1,884,302	1,827,081	1,769,860	1,712,616
	60.00	2,042,667	1,986,221	1,929,751	1,873,266	1,816,780	1,760,295	1,703,791
	70.00	2,029,416	1,973,706	1,917,979	1,862,229	1,806,479	1,750,730	1,694,966
	80.00	2,016,165	1,961,191	1,906,206	1,851,192	1,796,179	1,741,165	1,686,141
	90.00	2,002,914	1,948,677	1,894,434	1,840,156	1,785,878	1,731,600	1,677,316
	100.00	1,989,664	1,936,162	1,882,660	1,829,119	1,775,577	1,722,034	1,668,491
	110.00	1,976,413	1,923,647	1,870,882	1,818,083	1,765,276	1,712,469	1,659,663
	120.00	1,963,162	1,911,132	1,859,103	1,807,046	1,754,975	1,702,904	1,650,833
	130.00	1,949,911	1,898,618	1,847,325	1,796,009	1,744,674	1,693,339	1,642,004
	140.00	1,936,660	1,886,103	1,835,546	1,784,973	1,734,373	1,683,774	1,633,175
	150.00	1,923,409	1,873,588	1,823,767	1,773,936	1,724,073	1,674,209	1,624,346
	160.00	1,910,158	1,861,074	1,811,989	1,762,899	1,713,772	1,664,644	1,615,516
	170.00	1,896,908	1,848,559	1,800,210	1,751,862	1,703,471	1,655,079	1,606,687
	180.00	1,883,657	1,836,044	1,788,432	1,740,819	1,693,170	1,645,514	1,597,858
	190.00	1,870,406	1,823,530	1,776,653	1,729,777	1,682,869	1,635,949	1,589,028
	200.00	1,857,155	1,811,015	1,764,875	1,718,735	1,672,568	1,626,384	1,580,199
	210.00	1,843,904	1,798,500	1,753,096	1,707,692	1,662,267	1,616,819	1,571,370
	220.00	1,830,653	1,785,986	1,741,318	1,696,650	1,651,967	1,607,254	1,562,540
	230.00	1,817,402	1,773,471	1,729,539	1,685,608	1,641,666	1,597,688	1,553,711
	240.00	1,804,152	1,760,956	1,717,761	1,674,565	1,631,365	1,588,123	1,544,882

TABLE 2		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	2,009,690	1,948,827	1,887,962	1,827,062	1,766,162	1,705,262	1,644,362
	9,000	1,995,630	1,934,766	1,873,903	1,813,009	1,752,109	1,691,209	1,630,309
	10,000	1,981,569	1,920,706	1,859,843	1,798,956	1,738,056	1,677,156	1,616,256
	11,000	1,967,509	1,906,646	1,845,783	1,784,903	1,724,003	1,663,103	1,602,203
	12,000	1,953,449	1,892,586	1,831,722	1,770,850	1,709,950	1,649,050	1,588,150
	13,000	1,939,389	1,878,525	1,817,662	1,756,797	1,695,897	1,634,997	1,574,097
	14,000	1,925,328	1,864,465	1,803,602	1,742,738	1,681,844	1,620,944	1,560,044
	15,000	1,911,268	1,850,405	1,789,541	1,728,678	1,667,791	1,606,891	1,545,991
	16,000	1,897,208	1,836,344	1,775,481	1,714,618	1,653,738	1,592,838	1,531,938
	17,000	1,883,147	1,822,284	1,761,421	1,700,558	1,639,685	1,578,785	1,517,885
	18,000	1,869,087	1,808,224	1,747,361	1,686,497	1,625,632	1,564,732	1,503,832
	19,000	1,855,027	1,794,164	1,733,300	1,672,437	1,611,574	1,550,679	1,489,779
	20,000	1,840,967	1,780,103	1,719,240	1,658,377	1,597,514	1,536,626	1,475,726
	21,000	1,826,906	1,766,043	1,705,180	1,644,317	1,583,453	1,522,573	1,461,673
	22,000	1,812,846	1,751,983	1,691,120	1,630,256	1,569,393	1,508,520	1,447,620

TABLE 3		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	2,444,693	2,365,889	2,287,071	2,208,253	2,129,435	2,050,617	1,971,755
	16.0%	2,380,189	2,304,968	2,229,734	2,154,500	2,079,265	2,004,031	1,928,752
	17.0%	2,315,685	2,244,048	2,172,397	2,100,746	2,029,095	1,957,444	1,885,750
	18.0%	2,251,181	2,183,127	2,115,060	2,046,993	1,978,925	1,910,858	1,842,747
	19.0%	2,186,676	2,122,206	2,057,723	1,993,239	1,928,755	1,864,272	1,799,744
	20.0%	2,122,172	2,061,286	2,000,386	1,939,485	1,878,585	1,817,685	1,756,741

TABLE 4		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 100,000	100,000	2,122,172	2,061,286	2,000,386	1,939,485	1,878,585	1,817,685	1,756,741
	110,000	2,112,172	2,051,286	1,990,386	1,929,485	1,868,585	1,807,685	1,746,741
	120,000	2,102,172	2,041,286	1,980,386	1,919,485	1,858,585	1,797,685	1,736,741
	130,000	2,092,172	2,031,286	1,970,386	1,909,485	1,848,585	1,787,685	1,726,741
	140,000	2,082,172	2,021,286	1,960,386	1,899,485	1,838,585	1,777,685	1,716,741
	150,000	2,072,172	2,011,286	1,950,386	1,889,485	1,828,585	1,767,685	1,706,741
	160,000	2,062,172	2,001,286	1,940,386	1,879,485	1,818,585	1,757,685	1,696,741
	170,000	2,052,172	1,991,286	1,930,386	1,869,485	1,808,585	1,747,685	1,686,741
	180,000	2,042,172	1,981,286	1,920,386	1,859,485	1,798,585	1,737,685	1,676,741
	190,000	2,032,172	1,971,286	1,910,386	1,849,485	1,788,585	1,727,685	1,666,741
	200,000	2,022,172	1,961,286	1,900,386	1,839,485	1,778,585	1,717,685	1,656,741
	210,000	2,012,172	1,951,286	1,890,386	1,829,485	1,768,585	1,707,685	1,646,741
	220,000	2,002,172	1,941,286	1,880,386	1,819,485	1,758,585	1,697,685	1,636,741
	230,000	1,992,172	1,931,286	1,870,386	1,809,485	1,748,585	1,687,685	1,626,741
	240,000	1,982,172	1,921,286	1,860,386	1,799,485	1,738,585	1,677,685	1,616,741
	250,000	1,972,172	1,911,286	1,850,386	1,789,485	1,728,585	1,667,685	1,606,741

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Scheme Typology:

Houses & Flats

No Units: 5,120

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes/Comments:

BETA appraisal signed off

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	1,566,629	1,520,964	1,475,289	1,429,614	1,383,939	1,338,264	1,292,556
	35	1,844,401	1,791,125	1,737,837	1,684,550	1,631,262	1,577,975	1,524,648
	40	2,122,172	2,061,286	2,000,386	1,939,485	1,878,585	1,817,685	1,756,741
	45	2,399,944	2,331,446	2,262,934	2,194,421	2,125,908	2,057,396	1,988,834
	50	2,677,715	2,601,607	2,525,482	2,449,357	2,373,232	2,297,106	2,220,926
	55	2,955,487	2,871,768	2,788,030	2,704,292	2,620,555	2,536,817	2,453,019
	60	3,233,258	3,141,928	3,050,578	2,959,228	2,867,878	2,776,528	2,685,111
	65	3,511,030	3,412,089	3,313,126	3,214,164	3,115,201	3,016,238	2,917,204
	70	3,788,801	3,682,250	3,575,675	3,469,099	3,362,524	3,255,949	3,149,297
	75	4,066,573	3,952,411	3,838,223	3,724,035	3,609,847	3,495,660	3,381,389
	80	4,344,344	4,222,571	4,100,771	3,978,971	3,857,171	3,735,370	3,613,482

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	2,181,981	2,120,299	2,058,617	1,996,935	1,935,253	1,873,544	1,811,816
	100%	2,122,172	2,061,286	2,000,386	1,939,485	1,878,585	1,817,685	1,756,741
	102%	2,062,344	2,002,262	1,942,154	1,882,036	1,821,917	1,761,799	1,701,666
	104%	2,002,515	1,943,216	1,883,917	1,824,586	1,765,249	1,705,913	1,646,576
	106%	1,942,687	1,884,170	1,825,653	1,767,136	1,708,581	1,650,026	1,591,471
	108%	1,882,858	1,825,123	1,767,389	1,709,654	1,651,913	1,594,140	1,536,367
	110%	1,823,030	1,766,077	1,709,125	1,652,172	1,595,220	1,538,254	1,481,262
	112%	1,763,194	1,707,031	1,650,860	1,594,690	1,538,520	1,482,349	1,426,158
	114%	1,703,330	1,647,972	1,592,596	1,537,208	1,481,820	1,426,432	1,371,043
	116%	1,643,465	1,588,890	1,534,316	1,479,726	1,425,120	1,370,514	1,315,908
	118%	1,583,601	1,529,809	1,476,017	1,422,224	1,368,420	1,314,596	1,260,772
	120%	1,523,737	1,470,727	1,417,718	1,364,708	1,311,698	1,258,678	1,205,637

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,121,260	1,116,048	1,110,830	1,105,611	1,100,365	1,095,098	1,089,830
	82%	1,221,378	1,210,597	1,199,817	1,189,027	1,178,200	1,167,374	1,156,526
	84%	1,321,489	1,305,147	1,288,805	1,272,422	1,256,036	1,239,650	1,223,221
	86%	1,421,600	1,399,696	1,377,762	1,355,817	1,333,871	1,311,911	1,289,917
	88%	1,521,711	1,494,222	1,466,717	1,439,212	1,411,707	1,384,165	1,356,612
	90%	1,621,802	1,588,737	1,555,672	1,522,607	1,489,528	1,456,418	1,423,308
	92%	1,721,876	1,683,251	1,644,627	1,606,002	1,567,340	1,528,671	1,490,003
	94%	1,821,950	1,777,766	1,733,581	1,689,377	1,645,151	1,600,925	1,556,699
	96%	1,922,024	1,872,280	1,822,531	1,772,747	1,722,963	1,673,178	1,623,383
	98%	2,022,098	1,966,794	1,911,458	1,856,116	1,800,774	1,745,432	1,690,062
	100%	2,122,172	2,061,286	2,000,386	1,939,485	1,878,585	1,817,685	1,756,741
	102%	2,222,229	2,155,771	2,089,313	2,022,855	1,956,397	1,889,923	1,823,420
	104%	2,322,272	2,250,256	2,178,240	2,106,224	2,034,208	1,962,158	1,890,099
	106%	2,422,315	2,344,741	2,267,167	2,189,593	2,112,010	2,034,394	1,956,778
	108%	2,522,359	2,439,227	2,356,095	2,272,963	2,189,802	2,106,630	2,023,457
	110%	2,622,402	2,533,712	2,445,022	2,356,324	2,267,594	2,178,865	2,090,136
	112%	2,722,445	2,628,197	2,533,949	2,439,672	2,345,387	2,251,101	2,156,815
	114%	2,822,488	2,722,682	2,622,863	2,523,021	2,423,179	2,323,337	2,223,494
	116%	2,922,531	2,817,168	2,711,769	2,606,370	2,500,971	2,395,572	2,290,173
	118%	3,022,575	2,911,630	2,800,674	2,689,719	2,578,763	2,467,808	2,356,852
	120%	3,122,604	3,006,092	2,889,580	2,773,068	2,656,556	2,540,043	2,423,527

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	2,192,484	2,131,584	2,070,683	2,009,783	1,948,883	1,887,949	1,827,003
	10,000	2,262,782	2,201,882	2,140,981	2,080,081	2,019,157	1,958,211	1,897,264
	15,000	2,333,080	2,272,180	2,211,279	2,150,365	2,089,419	2,028,472	1,967,526
	20,000	2,403,378	2,342,477	2,281,573	2,220,627	2,159,680	2,098,734	2,037,771
	25,000	2,473,676	2,412,775	2,351,835	2,290,888	2,229,942	2,168,996	2,108,000
	30,000	2,543,974	2,483,042	2,422,096	2,361,150	2,300,204	2,239,229	2,178,228
	35,000	2,614,250	2,553,304	2,492,358	2,431,412	2,370,459	2,309,457	2,248,456
	40,000	2,684,512	2,623,566	2,562,620	2,501,674	2,440,687	2,379,685	2,318,684
	45,000	2,754,774	2,693,828	2,632,882	2,571,916	2,510,915	2,449,913	2,388,911
	50,000	2,825,036	2,764,089	2,703,143	2,642,144	2,581,143	2,520,141	2,459,108
	55,000	2,895,297	2,834,351	2,773,374	2,712,372	2,651,371	2,590,369	2,529,304

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,756,741	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,149,004	2,088,104	2,027,203	1,966,303	1,905,403	1,844,490	1,783,544
	500	2,141,299	2,080,402	2,019,502	1,958,601	1,897,701	1,836,793	1,775,846
	1,000	2,133,593	2,072,700	2,011,800	1,950,900	1,889,999	1,829,095	1,768,149
	1,500	2,125,887	2,064,998	2,004,098	1,943,198	1,882,298	1,821,397	1,760,451
	2,000	2,118,180	2,057,296	1,996,396	1,935,496	1,874,596	1,813,696	1,752,754
	2,500	2,110,474	2,049,594	1,988,694	1,927,794	1,866,894	1,805,994	1,745,056
	3,000	2,102,767	2,041,892	1,980,992	1,920,092	1,859,192	1,798,292	1,737,358
	3,500	2,095,061	2,034,190	1,973,290	1,912,390	1,851,490	1,790,590	1,729,661
	4,000	2,087,355	2,026,489	1,965,588	1,904,688	1,843,788	1,782,888	1,721,963
	4,500	2,079,648	2,018,785	1,957,887	1,896,987	1,836,086	1,775,186	1,714,265
	5,000	2,071,942	2,011,079	1,950,185	1,889,285	1,828,385	1,767,484	1,706,586
	5,500	2,064,235	2,003,372	1,942,483	1,881,583	1,820,683	1,759,783	1,698,870
	6,000	2,056,529	1,995,666	1,934,781	1,873,881	1,812,981	1,752,081	1,691,173
	6,500	2,048,823	1,987,959	1,927,079	1,866,179	1,805,279	1,744,379	1,683,475
	7,000	2,041,116	1,980,253	1,919,377	1,858,477	1,797,577	1,736,677	1,675,777

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	5,120
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC New Settlement Residential Appraisals_v1.0

Appraisal Ref: **New Settlement B** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **2,560**
 Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			2,560 Units						
AH Policy requirement (% Target)			40%						
Open Market Sale (OMS) housing			60%						
AH tenure split %			Affordable Rent:		65.0%				
			Social Rent:		10.0%		75.0% % Rented		
			First Homes:		0.0%				
			Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)		
			100%		100.0%				
CIL Rate (£ psm)			0.00 £ psm						
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		20.0%	307.2	20.0%	204.8	20%		512.0	
3 bed House		30.00%	460.8	32.5%	332.8	31%		793.6	
3 bed House (with garage)		10.00%	153.6	0.0%	0.0	6%		153.6	
4 bed House		12.5%	192.0	10.00%	102.4	12%		294.4	
4 bed House (with garage)		12.5%	192.0	0.00%	0.0	8%		192.0	
1 bed Flat		5.0%	76.8	17.5%	179.2	10%		256.0	
2 bed Flat		10.0%	153.6	20.0%	204.8	14%		358.4	
3 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
Total number of units		100.0%	1,536.0	100.0%	1,024.0	100%		2,560.0	
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit		(sqm) (sqft)	
OMS Floor areas, per Unit -									
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399		16.0	146.0		1,572	
4 bed House (with garage)		130.0	1,399		16.0	146.0		1,572	
1 bed Flat		50.0	538	85.0%		58.8		633	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		80.0	861	85.0%		94.1		1,013	
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit		(sqm) (sqft)	
AH Floor areas, per Unit -									
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399			130.0		1,399	
4 bed House (with garage)		130.0	1,399		0.0	130.0		1,399	
1 bed Flat		50.0	538	85.0%		58.8		633	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		86.0	926	85.0%		101.2		1,089	
OMS Units GIA		(sqm)	(sqft)	AH units GIA	(sqm)	Total GIA (all units)		(sqm) (sqft)	
Total Gross Overall Floor areas -									
2 bed House		23,040	248,000	15,360	165,334	38,400		413,334	
3 bed House		44,698	481,121	32,282	347,476	76,979		828,597	
3 bed House (with garage)		17,357	186,827	0	0	17,357		186,827	
4 bed House		28,032	301,734	13,312	143,289	41,344		445,023	
4 bed House (with garage)		28,032	301,734	0	0	28,032		301,734	
1 bed Flat		4,518	48,628	10,541	113,464	15,059		162,092	
2 bed Flat		12,649	136,157	16,866	181,543	29,515		317,700	
3 bed Flat		0	0	0	0	0		0	
158,325		1,704,201	88,361	951,106	246,686		2,655,307		
AH % by floor area:		35.82% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		£409,000	5,453	507	5,453	507	209,408,000		
3 bed House		£515,000	5,309	493	5,309	493	408,704,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	79,104,000		
4 bed House		£650,000	5,000	465	4,452	414	191,360,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	124,800,000		
1 bed Flat		£310,000	6,200	576	5,270	490	79,360,000		
2 bed Flat		£370,000	5,286	491	4,493	417	132,608,000		
3 bed Flat		0	0	0	0	0	0		
							1,225,344,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Ownership £	% of MV
2 bed House		245,400	60%	204,500	50%	0	0%	286,300	70%
3 bed House		309,000	60%	257,500	50%	0	0%	360,500	70%
3 bed House (with garage)		309,000	60%	257,500	50%	0	0%	360,500	70%
4 bed House		390,000	60%	325,000	50%	0	0%	455,000	70%
4 bed House (with garage)		390,000	60%	325,000	50%	0	0%	455,000	70%
1 bed Flat		186,000	60%	155,000	50%	0	0%	217,000	70%
2 bed Flat		222,000	60%	185,000	50%	0	0%	259,000	70%
3 bed Flat		0	60%	0	50%	0	0%	0	70%
* capped @£250K									

* capped @£250K

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats** No Units: **2,560**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **BETA appraisal signed off**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	307.2	@	409,000	125,644,800
3 bed House	460.8	@	515,000	237,312,000
3 bed House (with garage)	153.6	@	515,000	79,104,000
4 bed House	192.0	@	650,000	124,800,000
4 bed House (with garage)	192.0	@	650,000	124,800,000
1 bed Flat	76.8	@	310,000	23,808,000
2 bed Flat	153.6	@	370,000	56,832,000
3 bed Flat	0.0	@	0	-
	1,536.0			772,300,800
Affordable Rent GDV -				
2 bed House	133.1	@	245,400	32,667,648
3 bed House	216.3	@	309,000	66,842,880
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	66.6	@	390,000	25,958,400
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	116.5	@	186,000	21,665,280
2 bed Flat	133.1	@	222,000	29,552,640
3 bed Flat	0.0	@	0	-
	665.6			176,686,848
Social Rent GDV -				
2 bed House	20.5	@	204,500	4,188,160
3 bed House	33.3	@	257,500	8,569,600
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	10.2	@	325,000	3,328,000
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	17.9	@	155,000	2,777,600
2 bed Flat	20.5	@	185,000	3,788,800
3 bed Flat	0.0	@	0	-
	102.4			22,652,160
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	51.2	@	286,300	14,658,560
3 bed House	83.2	@	360,500	29,993,600
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	25.6	@	455,000	11,648,000
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	44.8	@	217,000	9,721,600
2 bed Flat	51.2	@	259,000	13,260,800
3 bed Flat	0.0	@	0	-
	256.0	1,024.0		79,282,560
Sub-total GDV Residential	2,560			1,050,922,368
AH on-site cost analysis:				
	707 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	174,421,632
			68,133 £ per unit (total units)	
Grant	2,560	units @	0 per unit	-
Total GDV				1,050,922,368

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 2,560
 Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	505,775	£			(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	1,517,325	£			(1,500,000)
CIL (Mkrt only inc. garages)	Max	158,325	sqm	0.00	£ psm				-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		2,560	units @		0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
AH Commuted Sum				246,686	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		34.13	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15			2,560	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House		38,400	sqm @		1,293	psm			(49,651,200)
3 bed House		76,979	sqm @		1,293	psm			(99,534,106)
3 bed House (EXC. garage)		14,899	sqm @		1,293	psm			(19,264,666)
4 bed House		41,344	sqm @		1,293	psm			(53,457,792)
4 bed House (EXC. garage)		24,960	sqm @		1,293	psm			(32,273,280)
1 bed Flat		15,059	sqm @		1,696	psm			(25,539,765)
2 bed Flat		29,515	sqm @		1,696	psm			(50,057,939)
3 bed Flat		-	sqm @		1,696	psm			-
Garages for 3B House	153.6	16.0	2,458	sqm @	8,000	psm			(19,660,800)
Garages for 4B House	192.0	16.0	3,072	sqm @	8,000	psm			(24,576,000)
			0	sqm @	8,000	psm			-
	Total GIA check:			246,686	£ per garage	£0			
External works		374,015,547	@		15.0%				(56,102,332)
	Ext. Works analysis:						21,915	£ per unit (total units)	
Policy Costs on design -									
Biodiversity Net Gain (20%)		2,560	units @		1,741	£ per unit			(4,456,960)
M4(2) Category 2 Housing	OMS Units	1,306	units @	95%	@	640	£ per unit		(793,805)
M4(2) Category 2 Flats	OMS Units	230	units @	95%	@	640	£ per unit		(140,083)
M4(2) Category 2 Housing	Aff units	640	units @	90%	@	1,134	£ per unit		(653,184)
M4(2) Category 2 Flats	Aff units	384	units @	90%	@	1,134	£ per unit		(391,910)
M4(3) Category 3 Housing	OMS Units	1,306	units @	5%	@	12,537	£ per unit		(818,415)
M4(3) Category 3 Flats	OMS Units	230	units @	5%	@	12,537	£ per unit		(144,426)
M4(3) Category 3 Housing	Aff units	640	units @	10%	@	26,816	£ per unit		(1,716,224)
M4(3) Category 3 Flats	Aff units	384	units @	10%	@	26,816	£ per unit		(1,029,734)
Part L/FHS - Houses		1,946	units @			6.5%	of BCIS		(19,397,160)
Part L/FHS - Flats		614	units @			6.0%	of BCIS		(4,535,862)
EV Charging Points - Houses		1,946	units @			0	£ per unit		-
EV Charging Points - Flats		614	units @			0	£ per 4 units		-
Water Efficiency - Houses		1,946	units @			6,000	£ per unit		(11,673,600)
Water Efficiency - Flats		614	units @			6,000	£ per unit		(3,686,400)
	Sub-total							(49,437,764)	
	Policy Costs analysis: (design costs only)						19,312	£ per unit (total units)	
							13.2%	% of BCIS costs	
Contingency (on construction)		479,555,643	@		3.0%				(14,386,669)

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	2,560
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 2,560
 Greenfield/Brownfield: Greenfield

Professional Fees	479,555,643	@	6.5%		(31,171,117)
Disposal Costs -					
OMS Marketing and Promotion	772,300,800	OMS @	1.50%	4,525 £ per unit	(11,584,512)
Residential Sales Agent Costs	772,300,800	OMS @	1.00%	3,017 £ per unit	(7,723,008)
Residential Sales Legal Costs	772,300,800	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,560	units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit)	-
Disposal Cost analysis:				7,546 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(2,553,187)
Developers Profit -					
Profit on OMS	772,300,800		20.00%		(154,460,160)
Margin on AH	278,621,568		6.00% on AH values		(16,717,294)
Profit analysis:	1,050,922,368		16.29% blended GDV		(171,177,454)
	548,896,022		31.19% on costs		(171,177,454)
TOTAL COSTS					(720,073,476)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					330,848,892
SDLT	330,848,892	@	HMRC formula		(16,531,945)
Acquisition Agent fees	330,848,892	@	1.0%		(3,308,489)
Acquisition Legal fees	330,848,892	@	0.5%		(1,654,244)
Interest on Land	330,848,892	@	7.00%		(23,159,422)
Residual Land Value					286,194,792
RLV analysis:	111,795 £ per plot	8,384,613 £ per ha (net)	3,393,206 £ per acre (net)		
		5,030,768 £ per ha (gross)	2,035,924 £ per acre (gross)		
			27.23% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		75.0 dph (net)			
Site Area (net)		34.13 ha (net)	84.34 acres (net)		
Net to Gross ratio		60%			
Site Area (gross)		56.89 ha (gross)	140.57 acres (gross)		
Density analysis:		7,227 sqm/ha (net)	31,482 sqft/ac (net)		
		45 dph (gross)			
Benchmark Land Value (net)	2,746 £ per plot	205,916 £ per ha (net)	83,333 £ per acre (net)		7,028,594
BLV analysis:		123,550 £ per ha (gross)	50,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		8,178,697 £ per ha (net)	3,309,873 £ per acre (net)		279,166,198

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Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **2,560**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,309,873	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,951,783	3,844,986	3,738,115	3,631,204	3,524,169	3,417,085	3,309,873
	10.00	3,927,157	3,821,754	3,716,250	3,610,728	3,505,057	3,399,356	3,293,508
	20.00	3,902,532	3,798,522	3,694,385	3,590,247	3,485,946	3,381,627	3,277,143
	30.00	3,877,906	3,775,291	3,672,520	3,569,748	3,466,834	3,363,894	3,260,777
	40.00	3,853,280	3,752,034	3,650,654	3,549,250	3,447,722	3,346,147	3,244,412
	50.00	3,828,655	3,728,777	3,628,789	3,528,751	3,428,610	3,328,400	3,228,047
	60.00	3,804,029	3,705,519	3,606,924	3,508,253	3,409,498	3,310,654	3,211,682
	70.00	3,779,403	3,682,262	3,585,059	3,487,754	3,390,386	3,292,907	3,195,316
	80.00	3,754,778	3,659,004	3,563,194	3,467,256	3,371,275	3,275,160	3,178,951
	90.00	3,730,152	3,635,746	3,541,329	3,446,757	3,352,163	3,257,414	3,162,586
	100.00	3,705,526	3,612,489	3,519,451	3,426,258	3,333,051	3,239,667	3,146,220
	110.00	3,680,899	3,589,231	3,497,562	3,405,760	3,313,921	3,221,920	3,129,855
	120.00	3,656,236	3,565,974	3,475,672	3,385,261	3,294,789	3,204,174	3,113,490
	130.00	3,631,581	3,542,716	3,453,783	3,364,763	3,275,657	3,186,427	3,097,124
	140.00	3,606,926	3,519,458	3,431,893	3,344,264	3,256,525	3,168,680	3,080,757
	150.00	3,582,272	3,496,201	3,410,004	3,323,766	3,237,393	3,150,933	3,064,375
	160.00	3,557,617	3,472,943	3,388,114	3,303,267	3,218,261	3,133,187	3,047,994
	170.00	3,532,962	3,449,670	3,366,225	3,282,764	3,199,129	3,115,440	3,031,612
	180.00	3,508,308	3,426,385	3,344,335	3,262,243	3,179,997	3,097,693	3,015,230
	190.00	3,483,653	3,403,100	3,322,446	3,241,721	3,160,865	3,079,947	2,998,849
	200.00	3,458,998	3,379,815	3,300,556	3,221,200	3,141,733	3,062,194	2,982,467
	210.00	3,434,344	3,356,530	3,278,667	3,200,678	3,122,601	3,044,428	2,966,086
	220.00	3,409,689	3,333,245	3,256,777	3,180,157	3,103,469	3,026,663	2,949,704
	230.00	3,385,026	3,309,960	3,234,886	3,159,636	3,084,337	3,008,898	2,933,323
	240.00	3,360,341	3,286,675	3,212,970	3,139,114	3,065,205	2,991,132	2,916,941

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,309,873	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,739,421	3,632,703	3,525,985	3,419,119	3,312,248	3,205,232	3,098,182
	9,000	3,712,876	3,606,158	3,499,439	3,392,603	3,285,732	3,178,744	3,071,709
	10,000	3,686,327	3,579,612	3,472,894	3,366,087	3,259,217	3,152,257	3,045,221
	11,000	3,659,751	3,553,067	3,446,349	3,339,572	3,232,701	3,125,769	3,018,734
	12,000	3,633,174	3,526,522	3,419,804	3,313,056	3,206,185	3,099,281	2,992,246
	13,000	3,606,598	3,499,977	3,393,258	3,286,540	3,179,670	3,072,793	2,965,758
	14,000	3,580,021	3,473,432	3,366,713	3,259,995	3,153,154	3,046,283	2,939,270
	15,000	3,553,445	3,446,867	3,340,168	3,233,450	3,126,638	3,019,767	2,912,783
	16,000	3,526,868	3,420,291	3,313,623	3,206,904	3,100,122	2,993,252	2,886,295
	17,000	3,500,292	3,393,714	3,287,077	3,180,359	3,073,607	2,966,736	2,859,807
	18,000	3,473,715	3,367,138	3,260,532	3,153,814	3,047,091	2,940,220	2,833,319
	19,000	3,447,139	3,340,561	3,233,984	3,127,269	3,020,550	2,913,705	2,806,832
	20,000	3,420,563	3,313,985	3,207,407	3,100,723	2,994,005	2,887,189	2,780,318
	21,000	3,393,986	3,287,409	3,180,831	3,074,178	2,967,460	2,860,673	2,753,802
	22,000	3,367,379	3,260,832	3,154,254	3,047,633	2,940,915	2,834,158	2,727,287

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,309,873	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	4,545,819	4,406,019	4,266,147	4,126,234	3,986,197	3,846,110	3,705,897
	16.0%	4,427,012	4,293,813	4,160,540	4,027,228	3,893,791	3,760,305	3,626,692
	17.0%	4,308,205	4,181,606	4,054,934	3,928,222	3,801,386	3,674,500	3,547,488
	18.0%	4,189,397	4,069,399	3,949,328	3,829,216	3,708,980	3,588,695	3,468,283
	19.0%	4,070,590	3,957,193	3,843,721	3,730,210	3,616,575	3,502,890	3,389,078
	20.0%	3,951,783	3,844,986	3,738,115	3,631,204	3,524,169	3,417,085	3,309,873

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,309,873	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 83,333	100,000	3,935,116	3,828,319	3,721,448	3,614,537	3,507,502	3,400,418	3,293,206
	110,000	3,925,116	3,818,319	3,711,448	3,604,537	3,497,502	3,390,418	3,283,206
	120,000	3,915,116	3,808,319	3,701,448	3,594,537	3,487,502	3,380,418	3,273,206
	130,000	3,905,116	3,798,319	3,691,448	3,584,537	3,477,502	3,370,418	3,263,206
	140,000	3,895,116	3,788,319	3,681,448	3,574,537	3,467,502	3,360,418	3,253,206
	150,000	3,885,116	3,778,319	3,671,448	3,564,537	3,457,502	3,350,418	3,243,206
	160,000	3,875,116	3,768,319	3,661,448	3,554,537	3,447,502	3,340,418	3,233,206
	170,000	3,865,116	3,758,319	3,651,448	3,544,537	3,437,502	3,330,418	3,223,206
	180,000	3,855,116	3,748,319	3,641,448	3,534,537	3,427,502	3,320,418	3,213,206
	190,000	3,845,116	3,738,319	3,631,448	3,524,537	3,417,502	3,310,418	3,203,206
	200,000	3,835,116	3,728,319	3,621,448	3,514,537	3,407,502	3,300,418	3,193,206
	210,000	3,825,116	3,718,319	3,611,448	3,504,537	3,397,502	3,290,418	3,183,206
	220,000	3,815,116	3,708,319	3,601,448	3,494,537	3,387,502	3,280,418	3,173,206
	230,000	3,805,116	3,698,319	3,591,448	3,484,537	3,377,502	3,270,418	3,163,206
	240,000	3,795,116	3,688,319	3,581,448	3,474,537	3,367,502	3,260,418	3,153,206
	250,000	3,785,116	3,678,319	3,571,448	3,464,537	3,357,502	3,250,418	3,143,206

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Scheme Typology:

Houses & Flats

No Units: 2,560

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes/Comments:

BETA appraisal signed off

TABLE 5

Balance (RLV - BLV £ per acre (n))		3,309,873	10%	15%	20%	25%	30%	35%	40%
Density (dph)	30	1,530,713	1,487,995	1,445,246	1,402,482	1,359,668		1,316,834	1,273,950
	35	1,799,721	1,749,882	1,700,009	1,650,118	1,600,168		1,550,195	1,500,163
	40	2,068,729	2,011,770	1,954,773	1,897,754	1,840,668		1,783,556	1,726,377
	45	2,337,737	2,273,658	2,209,536	2,145,389	2,081,168		2,016,918	1,952,591
	50	2,606,744	2,535,546	2,464,299	2,393,025	2,321,668		2,250,279	2,178,805
	55	2,875,752	2,797,434	2,719,062	2,640,661	2,562,169		2,483,640	2,405,018
	60	3,144,760	3,059,322	2,973,825	2,888,297	2,802,669		2,717,001	2,631,232
	65	3,413,768	3,321,210	3,228,589	3,135,933	3,043,169		2,950,362	2,857,446
	70	3,682,775	3,583,098	3,483,352	3,383,569	3,283,669		3,183,724	3,083,660
75.0	75	3,951,783	3,844,986	3,738,115	3,631,204	3,524,169		3,417,085	3,309,873
	80	4,220,791	4,106,874	3,992,878	3,878,840	3,764,669		3,650,446	3,536,087

TABLE 6

Balance (RLV - BLV £ per acre (n))		3,309,873	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%		4,063,422	3,955,150	3,846,878	3,738,447	3,630,012	3,521,418	3,412,787
	100%		3,951,783	3,844,986	3,738,115	3,631,204	3,524,169	3,417,085	3,309,873
	102%		3,840,088	3,734,773	3,629,352	3,523,883	3,418,326	3,312,691	3,206,938
	104%		3,728,394	3,624,481	3,520,568	3,416,521	3,312,453	3,208,248	3,104,003
	106%		3,616,599	3,514,189	3,411,679	3,309,160	3,206,493	3,103,804	3,000,968
	108%		3,504,768	3,403,808	3,302,790	3,201,683	3,100,533	2,999,267	2,897,925
	110%		3,392,915	3,293,381	3,193,826	3,094,196	2,994,492	2,894,708	2,794,843
	112%		3,280,942	3,182,930	3,084,804	2,986,653	2,888,408	2,790,107	2,691,685
	114%		3,168,968	3,072,362	2,975,756	2,879,035	2,782,288	2,685,426	2,588,527
116%		3,056,877	2,961,794	2,866,595	2,771,395	2,676,075	2,580,733	2,485,249	
118%		2,944,754	2,851,093	2,757,433	2,663,640	2,569,846	2,475,924	2,381,971	
120%		2,832,537	2,740,378	2,648,125	2,555,873	2,463,497	2,371,110	2,278,582	

TABLE 7

Balance (RLV - BLV £ per acre (n))		3,309,873	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%		2,101,822	2,098,577	2,095,183	2,091,624	2,087,888	2,083,958	2,079,822
	82%		2,287,182	2,273,528	2,259,746	2,245,806	2,231,677	2,217,382	2,202,903
	84%		2,472,448	2,448,417	2,424,206	2,399,879	2,375,417	2,350,800	2,325,984
	86%		2,657,625	2,623,164	2,588,622	2,553,939	2,519,103	2,484,138	2,449,022
	88%		2,842,679	2,797,902	2,752,952	2,707,928	2,662,790	2,617,476	2,572,033
	90%		3,027,696	2,972,507	2,917,280	2,861,878	2,806,401	2,750,814	2,695,044
	92%		3,212,604	3,147,109	3,081,493	3,015,828	2,949,995	2,884,087	2,818,055
	94%		3,397,476	3,321,635	3,245,707	3,169,690	3,093,590	3,017,348	2,941,024
	96%		3,582,303	3,496,112	3,409,899	3,323,542	3,237,144	3,150,610	3,063,974
	98%		3,767,043	3,670,588	3,574,007	3,477,393	3,380,656	3,283,872	3,186,924
	100%		3,951,783	3,844,986	3,738,115	3,631,204	3,524,169	3,417,085	3,309,873
	102%		4,136,478	4,019,351	3,902,223	3,784,968	3,667,682	3,550,280	3,432,823
104%		4,321,100	4,193,715	4,066,269	3,938,732	3,811,179	3,683,476	3,555,749	
106%		4,505,721	4,368,071	4,230,284	4,092,496	3,954,620	3,816,672	3,678,646	
108%		4,690,343	4,542,337	4,394,298	4,246,256	4,098,062	3,949,867	3,801,544	
110%		4,874,892	4,716,603	4,558,313	4,399,944	4,241,503	4,083,048	3,924,441	
112%		5,059,409	4,890,868	4,722,317	4,553,631	4,384,945	4,216,187	4,047,339	
114%		5,243,925	5,065,134	4,886,250	4,707,318	4,528,386	4,349,326	4,170,236	
116%		5,428,442	5,239,361	5,050,183	4,861,006	4,671,796	4,482,465	4,293,134	
118%		5,612,958	5,413,540	5,214,116	5,014,693	4,815,176	4,615,604	4,416,024	
120%		5,797,389	5,587,719	5,378,050	5,168,370	4,958,556	4,748,743	4,538,878	

TABLE 8

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,309,873	10%	15%	20%	25%	30%	35%	40%
	5,000	4,084,555	3,977,684	3,870,793	3,763,757	3,656,712	3,549,501	3,442,241
	10,000	4,217,252	4,110,381	4,003,345	3,896,310	3,789,128	3,681,917	3,574,528
Grant (£ per unit)	15,000	4,349,950	4,242,934	4,135,898	4,028,755	3,921,544	3,814,214	3,706,815
-	20,000	4,482,522	4,375,486	4,268,382	4,161,171	4,053,900	3,946,501	3,839,002
	25,000	4,615,075	4,508,010	4,400,798	4,293,586	4,186,187	4,078,766	3,971,168
	30,000	4,747,627	4,640,426	4,533,214	4,425,873	4,318,474	4,210,932	4,103,334
	35,000	4,880,053	4,772,842	4,665,559	4,558,160	4,450,696	4,343,098	4,235,394
	40,000	5,012,469	4,905,245	4,797,846	4,690,447	4,582,862	4,475,256	4,367,447
	45,000	5,144,885	5,037,532	4,930,133	4,822,627	4,715,028	4,607,309	4,499,500
	50,000	5,277,218	5,169,819	5,062,391	4,954,793	4,847,171	4,739,362	4,631,486
	55,000	5,409,505	5,302,106	5,194,557	5,086,959	4,979,224	4,871,415	4,763,434

TABLE 9

Balance (RLV - BLV £ per acre (n))		3,309,873	10%	15%	20%	25%	30%	35%	40%
	-		4,002,498	3,895,639	3,788,768	3,681,799	3,574,764	3,467,624	3,360,413
	500		3,987,933	3,881,092	3,774,221	3,667,269	3,560,234	3,453,110	3,345,898
	Biodiversity Net Gain	1,000	3,973,368	3,866,545	3,759,674	3,652,739	3,545,703	3,438,595	3,331,384
	-	1,500	3,958,803	3,851,998	3,745,127	3,638,208	3,531,173	3,424,081	3,316,869
		2,000	3,944,239	3,837,450	3,730,580	3,623,678	3,516,642	3,409,566	3,302,355
		2,500	3,929,674	3,822,903	3,716,032	3,609,147	3,502,112	3,395,052	3,287,840
		3,000	3,915,109	3,808,356	3,701,485	3,594,614	3,487,582	3,380,537	3,273,326
		3,500	3,900,544	3,793,809	3,686,938	3,580,067	3,473,051	3,366,016	3,258,811
		4,000	3,885,979	3,779,261	3,672,391	3,565,520	3,458,521	3,351,486	3,244,297
		4,500	3,871,415	3,764,696	3,657,844	3,550,973	3,443,990	3,336,955	3,229,782
		5,000	3,856,850	3,750,131	3,643,297	3,536,426	3,429,460	3,322,425	3,215,268
		5,500	3,842,285	3,735,567	3,628,749	3,521,879	3,414,930	3,307,894	3,200,753
		6,000	3,827,720	3,721,002	3,614,202	3,507,331	3,400,399	3,293,364	3,186,239
		6,500	3,813,155	3,706,437	3,599,655	3,492,784	3,385,869	3,278,834	3,171,724
		7,000	3,798,591	3,691,872	3,585,108	3,478,237	3,371,338	3,264,303	3,157,209

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Scheme Typology:	Houses & Flats	No Units:	2,560
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

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Appraisal Ref: **New Settlement B - Alternative Tenure** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Lower** No Units: **2,560**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			2,560 Units						
AH Policy requirement (% Target)			40%						
Open Market Sale (OMS) housing			60%						
AH tenure split %			Affordable Rent:		50.0%		Ten		
			Social Rent:		10.0%		60.0% % Rented		
			First Homes:		0.0%				
			Shared Ownership:		40.0%		16.0% % of total (>10% First Homes PPG 023)		
			100%		100.0%				
CIL Rate (£ psm)			0.00		£ psm				
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		20.0%	307.2	20.0%	204.8	20%	512.0		
3 bed House		30.00%	460.8	32.5%	332.8	31%	793.6		
3 bed House (with garage)		10.00%	153.6	0.0%	0.0	6%	153.6		
4 bed House		12.5%	192.0	10.00%	102.4	12%	294.4		
4 bed House (with garage)		12.5%	192.0	0.00%	0.0	8%	192.0		
1 bed Flat		5.0%	76.8	17.5%	179.2	10%	256.0		
2 bed Flat		10.0%	153.6	20.0%	204.8	14%	358.4		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	1,536.0	100.0%	1,024.0	100%	2,560.0		
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit	(sqm)	(sqft)	
OMS Floor areas, per Unit -									
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399		16.0	146.0		1,572	
4 bed House (with garage)		130.0	1,399		16.0	146.0		1,572	
1 bed Flat		50.0	538	85.0%		58.8		633	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		80.0	861	85.0%		94.1		1,013	
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit	(sqm)	(sqft)	
AH Floor areas, per Unit -									
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399			130.0		1,399	
4 bed House (with garage)		130.0	1,399		0.0	130.0		1,399	
1 bed Flat		50.0	538	85.0%		58.8		633	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		86.0	926	85.0%		101.2		1,089	
OMS Units GIA		(sqm)	(sqft)	AH units GIA	(sqm)	Total GIA (all units)	(sqm)	(sqft)	
Total Gross Overall Floor areas -									
2 bed House		23,040	248,000	15,360	165,334	38,400		413,334	
3 bed House		44,698	481,121	32,282	347,476	76,979		828,597	
3 bed House (with garage)		17,357	186,827	0	0	17,357		186,827	
4 bed House		28,032	301,734	13,312	143,289	41,344		445,023	
4 bed House (with garage)		28,032	301,734	0	0	28,032		301,734	
1 bed Flat		4,518	48,628	10,541	113,464	15,059		162,092	
2 bed Flat		12,649	136,157	16,866	181,543	29,515		317,700	
3 bed Flat		0	0	0	0	0		0	
AH % by floor area:		158,325	1,704,201	88,361	951,106	246,686		2,655,307	
		35.82% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		£409,000	5,453	507	5,453	507	209,408,000		
3 bed House		£515,000	5,309	493	5,309	493	408,704,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	79,104,000		
4 bed House		£650,000	5,000	465	4,452	414	191,360,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	124,800,000		
1 bed Flat		£310,000	6,200	576	5,270	490	79,360,000		
2 bed Flat		£370,000	5,286	491	4,493	417	132,608,000		
3 bed Flat		0	0	0	0	0	0		
							1,225,344,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Ownership £	% of MV
2 bed House		245,400	60%	204,500	50%	0	0%	286,300	70%
3 bed House		309,000	60%	257,500	50%	0	0%	360,500	70%
3 bed House (with garage)		309,000	60%	257,500	50%	0	0%	360,500	70%
4 bed House		390,000	60%	325,000	50%	0	0%	455,000	70%
4 bed House (with garage)		390,000	60%	325,000	50%	0	0%	455,000	70%
1 bed Flat		186,000	60%	155,000	50%	0	0%	217,000	70%
2 bed Flat		222,000	60%	185,000	50%	0	0%	259,000	70%
3 bed Flat		0	60%	0	50%	0	0%	0	70%
* capped @£250K									

* capped @£250K

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats** No Units: **2,560**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **BETA appraisal signed off**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	307.2	@	409,000	125,644,800
3 bed House	460.8	@	515,000	237,312,000
3 bed House (with garage)	153.6	@	515,000	79,104,000
4 bed House	192.0	@	650,000	124,800,000
4 bed House (with garage)	192.0	@	650,000	124,800,000
1 bed Flat	76.8	@	310,000	23,808,000
2 bed Flat	153.6	@	370,000	56,832,000
3 bed Flat	0.0	@	0	-
	1,536.0			772,300,800
Affordable Rent GDV -				
2 bed House	102.4	@	245,400	25,128,960
3 bed House	166.4	@	309,000	51,417,600
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	51.2	@	390,000	19,968,000
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	89.6	@	186,000	16,665,600
2 bed Flat	102.4	@	222,000	22,732,800
3 bed Flat	0.0	@	0	-
	512.0			135,912,960
Social Rent GDV -				
2 bed House	20.5	@	204,500	4,188,160
3 bed House	33.3	@	257,500	8,569,600
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	10.2	@	325,000	3,328,000
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	17.9	@	155,000	2,777,600
2 bed Flat	20.5	@	185,000	3,788,800
3 bed Flat	0.0	@	0	-
	102.4			22,652,160
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	81.9	@	286,300	23,453,696
3 bed House	133.1	@	360,500	47,989,760
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	41.0	@	455,000	18,636,800
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	71.7	@	217,000	15,554,560
2 bed Flat	81.9	@	259,000	21,217,280
3 bed Flat	0.0	@	0	-
	409.6	1,024.0		126,852,096
Sub-total GDV Residential	2,560			1,057,718,016
AH on-site cost analysis:				
		680 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH) 167,625,984
				65,479 £ per unit (total units)
Grant	2,560	units @	0 per unit	-
Total GDV				1,057,718,016

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: Houses & Flats
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 2,560
 Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	505,775	£			(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	1,517,325	£			(1,500,000)
CIL (Mkrt only inc. garages)	Max	158,325	sqm	0.00	£ psm				-
	CIL analysis:		0.00% % of GDV		0	£ per unit (total units)			-
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		2,560	units @		0	per unit			-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			-
AH Commuted Sum		246,686	sqm (total)		0	£ psm			-
	Comm. Sum analysis:		0.00% % of GDV						-
Construction Costs -									
Site Clearance, Demolition & Remediation		34.13	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. 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				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		2,560 units @		0	per unit			-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)			-
2 bed House		38,400	sqm @		1,293	psm			(49,651,200)
3 bed House		76,979	sqm @		1,293	psm			(99,534,106)
3 bed House (EXC. garage)		14,899	sqm @		1,293	psm			(19,264,666)
4 bed House		41,344	sqm @		1,293	psm			(53,457,792)
4 bed House (EXC. garage)		24,960	sqm @		1,293	psm			(32,273,280)
1 bed Flat		15,059	sqm @		1,696	psm			(25,539,765)
2 bed Flat		29,515	sqm @		1,696	psm			(50,057,939)
3 bed Flat		-	sqm @		1,696	psm			-
Garages for 3B House	153.6	16.0	2,458 sqm @		8,000	psm			(19,660,800)
Garages for 4B House	192.0	16.0	3,072 sqm @		8,000	psm			(24,576,000)
			0 sqm @		8,000	psm			-
	Total GIA check:		246,686	£ per garage	£0				-
External works		374,015,547	@		15.0%				(56,102,332)
	Ext. Works analysis:				21,915	£ per unit (total units)			-
Policy Costs on design -									
Biodiversity Net Gain (20%)		2,560	units @		1,741	£ per unit			(4,456,960)
M4(2) Category 2 Housing	OMS Units	1,306	units @	95% @	640	£ per unit			(793,805)
M4(2) Category 2 Flats	OMS Units	230	units @	95% @	640	£ per unit			(140,083)
M4(2) Category 2 Housing	Aff units	640	units @	90% @	1,134	£ per unit			(653,184)
M4(2) Category 2 Flats	Aff units	384	units @	90% @	1,134	£ per unit			(391,910)
M4(3) Category 3 Housing	OMS Units	1,306	units @	5% @	12,537	£ per unit			(818,415)
M4(3) Category 3 Flats	OMS Units	230	units @	5% @	12,537	£ per unit			(144,426)
M4(3) Category 3 Housing	Aff units	640	units @	10% @	26,816	£ per unit			(1,716,224)
M4(3) Category 3 Flats	Aff units	384	units @	10% @	26,816	£ per unit			(1,029,734)
Part L/FHS - Houses		1,946	units @		6.5%	of BCIS			(19,397,160)
Part L/FHS - Flats		614	units @		6.0%	of BCIS			(4,535,862)
EV Charging Points - Houses		1,946	units @		0	£ per unit			-
EV Charging Points - Flats		614	units @	4 flats per charger	0	£ per 4 units			-
Water Efficiency - Houses		1,946	units @		6,000	£ per unit			(11,673,600)
Water Efficiency - Flats		614	units @		6,000	£ per unit			(3,686,400)
	Sub-total							(49,437,764)	
	Policy Costs analysis: (design costs only)				19,312	£ per unit (total units)			-
					13.2%	% of BCIS costs			-
Contingency (on construction)		479,555,643	@		3.0%				(14,386,669)

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	2,560
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology: **Houses & Flats** No Units: **2,560**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **BETA appraisal signed off**

Professional Fees	479,555,643	@	6.5%		(31,171,117)
Disposal Costs -					
OMS Marketing and Promotion	772,300,800	OMS @	1.50%	4,525 £ per unit	(11,584,512)
Residential Sales Agent Costs	772,300,800	OMS @	1.00%	3,017 £ per unit	(7,723,008)
Residential Sales Legal Costs	772,300,800	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	2,560	units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit)	-
Disposal Cost analysis:				7,546 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(4,408,257)
Developers Profit -					
Profit on OMS	772,300,800		20.00%		(154,460,160)
Margin on AH	285,417,216		6.00% on AH values		(17,125,033)
Profit analysis:	1,057,718,016		16.22% blended GDV		(171,585,193)
	550,751,091		31.15% on costs		(171,585,193)
TOTAL COSTS					(722,336,284)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					335,381,732
SDLT	335,381,732	@	HMRC formula		(16,758,587)
Acquisition Agent fees	335,381,732	@	1.0%		(3,353,817)
Acquisition Legal fees	335,381,732	@	0.5%		(1,676,909)
Interest on Land	335,381,732	@	7.00%		(23,476,721)
Residual Land Value					290,115,698
RLV analysis:	113,326 £ per plot	8,499,483 £ per ha (net)	3,439,694 £ per acre (net)		
		5,099,690 £ per ha (gross)	2,063,816 £ per acre (gross)		
			27.43% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		75.0 dph (net)			
Site Area (net)		34.13 ha (net)	84.34	acres (net)	
Net to Gross ratio		60%			
Site Area (gross)		56.89 ha (gross)	140.57	acres (gross)	
Density analysis:		7,227 sqm/ha (net)	31,482 sqft/ac (net)		
		45 dph (gross)			
Benchmark Land Value (net)	2,746 £ per plot	205,916 £ per ha (net)	83,333	£ per acre (net)	7,028,594
BLV analysis:		123,550 £ per ha (gross)	50,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		8,293,567 £ per ha (net)	3,356,361 £ per acre (net)		283,087,104

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology:

Houses & Flats

No Units: 2,560

Site Typology:

Location / Value Zone: Lower

Greenfield/Brownfield: Greenfield

Notes/Comments:

BETA appraisal signed off

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,967,841	3,865,982	3,764,124	3,662,237	3,560,281	3,458,325	3,356,361
	10.00	3,943,179	3,842,691	3,742,202	3,641,659	3,541,075	3,440,491	3,339,877
	20.00	3,918,517	3,819,399	3,720,281	3,621,081	3,521,869	3,422,657	3,323,393
	30.00	3,893,855	3,796,107	3,698,344	3,600,504	3,502,663	3,404,823	3,306,909
	40.00	3,869,193	3,772,815	3,676,395	3,579,926	3,483,457	3,386,989	3,290,425
	50.00	3,844,531	3,749,523	3,654,445	3,559,348	3,464,252	3,369,139	3,273,941
	60.00	3,819,869	3,726,221	3,632,496	3,538,771	3,445,046	3,351,281	3,257,457
	70.00	3,795,207	3,702,899	3,610,546	3,518,193	3,425,840	3,333,424	3,240,973
	80.00	3,770,545	3,679,578	3,588,597	3,497,615	3,406,634	3,315,566	3,224,489
	90.00	3,745,886	3,656,257	3,566,647	3,477,038	3,387,412	3,297,708	3,208,005
	100.00	3,721,173	3,632,935	3,544,698	3,456,460	3,368,180	3,279,850	3,191,521
	110.00	3,696,480	3,609,614	3,522,748	3,435,882	3,348,949	3,261,993	3,175,036
	120.00	3,671,786	3,586,292	3,500,799	3,415,300	3,329,718	3,244,135	3,158,552
	130.00	3,647,093	3,562,971	3,478,849	3,394,695	3,310,486	3,226,277	3,142,068
	140.00	3,622,400	3,539,650	3,456,900	3,374,090	3,291,255	3,208,420	3,125,571
	150.00	3,597,707	3,516,328	3,434,947	3,353,485	3,272,024	3,190,562	3,109,064
	160.00	3,573,014	3,493,007	3,412,968	3,332,880	3,252,792	3,172,704	3,092,557
	170.00	3,548,320	3,469,686	3,390,989	3,312,275	3,233,561	3,154,847	3,076,050
	180.00	3,523,627	3,446,351	3,369,011	3,291,670	3,214,330	3,136,973	3,059,543
	190.00	3,498,934	3,422,999	3,347,032	3,271,065	3,195,098	3,119,090	3,043,036
	200.00	3,474,240	3,399,647	3,325,053	3,250,460	3,175,867	3,101,208	3,026,529
	210.00	3,449,514	3,376,294	3,303,075	3,229,855	3,156,628	3,083,325	3,010,022
	220.00	3,424,788	3,352,942	3,281,096	3,209,250	3,137,370	3,065,443	2,993,515
	230.00	3,400,062	3,329,590	3,259,117	3,188,645	3,118,112	3,047,560	2,977,008
	240.00	3,375,336	3,306,237	3,237,139	3,168,030	3,098,854	3,029,678	2,960,501

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,755,161	3,653,205	3,551,249	3,449,293	3,347,267	3,245,200	3,143,134
	9,000	3,728,543	3,626,587	3,524,631	3,422,675	3,320,614	3,218,547	3,116,454
	10,000	3,701,925	3,599,969	3,498,013	3,396,027	3,293,960	3,191,893	3,089,764
	11,000	3,675,307	3,573,351	3,471,395	3,369,373	3,267,307	3,165,240	3,063,073
	12,000	3,648,689	3,546,733	3,444,777	3,342,720	3,240,653	3,138,573	3,036,383
	13,000	3,622,071	3,520,115	3,418,133	3,316,067	3,214,000	3,111,882	3,009,692
	14,000	3,595,453	3,493,497	3,391,480	3,289,413	3,187,347	3,085,192	2,983,002
	15,000	3,568,835	3,466,879	3,364,827	3,262,760	3,160,692	3,058,501	2,956,311
	16,000	3,542,217	3,440,240	3,338,173	3,236,106	3,134,001	3,031,811	2,929,621
	17,000	3,515,599	3,413,586	3,311,520	3,209,453	3,107,311	3,005,120	2,902,895
	18,000	3,488,981	3,386,933	3,284,866	3,182,800	3,080,620	2,978,430	2,876,166
	19,000	3,462,346	3,360,280	3,258,213	3,156,120	3,053,930	2,951,740	2,849,437
	20,000	3,435,693	3,333,626	3,231,560	3,129,430	3,027,239	2,925,035	2,822,707
	21,000	3,409,039	3,306,973	3,204,906	3,102,739	3,000,549	2,898,305	2,795,978
	22,000	3,382,386	3,280,319	3,178,239	3,076,049	2,973,858	2,871,576	2,769,249

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	4,561,876	4,427,016	4,292,156	4,157,266	4,022,308	3,887,350	3,752,384
	16.0%	4,443,069	4,314,809	4,186,549	4,058,261	3,929,903	3,801,545	3,673,180
	17.0%	4,324,262	4,202,603	4,080,943	3,959,255	3,837,497	3,715,740	3,593,975
	18.0%	4,205,455	4,090,396	3,975,337	3,860,249	3,745,092	3,629,935	3,514,770
	19.0%	4,086,648	3,978,189	3,869,730	3,761,243	3,652,686	3,544,130	3,435,566
	20.0%	3,967,841	3,865,982	3,764,124	3,662,237	3,560,281	3,458,325	3,356,361

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 83,333	100,000	3,951,174	3,849,315	3,747,457	3,645,570	3,543,614	3,441,658	3,339,694
	110,000	3,941,174	3,839,315	3,737,457	3,635,570	3,533,614	3,431,658	3,329,694
	120,000	3,931,174	3,829,315	3,727,457	3,625,570	3,523,614	3,421,658	3,319,694
	130,000	3,921,174	3,819,315	3,717,457	3,615,570	3,513,614	3,411,658	3,309,694
	140,000	3,911,174	3,809,315	3,707,457	3,605,570	3,503,614	3,401,658	3,299,694
	150,000	3,901,174	3,799,315	3,697,457	3,595,570	3,493,614	3,391,658	3,289,694
	160,000	3,891,174	3,789,315	3,687,457	3,585,570	3,483,614	3,381,658	3,279,694
	170,000	3,881,174	3,779,315	3,677,457	3,575,570	3,473,614	3,371,658	3,269,694
	180,000	3,871,174	3,769,315	3,667,457	3,565,570	3,463,614	3,361,658	3,259,694
	190,000	3,861,174	3,759,315	3,657,457	3,555,570	3,453,614	3,351,658	3,249,694
	200,000	3,851,174	3,749,315	3,647,457	3,545,570	3,443,614	3,341,658	3,239,694
	210,000	3,841,174	3,739,315	3,637,457	3,535,570	3,433,614	3,331,658	3,229,694
	220,000	3,831,174	3,729,315	3,627,457	3,525,570	3,423,614	3,321,658	3,219,694
	230,000	3,821,174	3,719,315	3,617,457	3,515,570	3,413,614	3,311,658	3,209,694
	240,000	3,811,174	3,709,315	3,607,457	3,505,570	3,403,614	3,301,658	3,199,694
	250,000	3,801,174	3,699,315	3,597,457	3,495,570	3,393,614	3,291,658	3,189,694

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Scheme Typology:

Houses & Flats

No Units: 2,560

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes/Comments:

BETA appraisal signed off

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
	30	1,537,137	1,496,393	1,455,650	1,414,895	1,374,113	1,333,330	1,292,545
	35	1,807,215	1,759,681	1,712,147	1,664,600	1,617,020	1,569,441	1,521,857
Density (dph)	40	2,077,293	2,022,969	1,968,644	1,914,304	1,859,928	1,805,551	1,751,170
75.0	45	2,347,371	2,286,256	2,225,141	2,164,009	2,102,835	2,041,662	1,980,483
	50	2,617,450	2,549,544	2,481,638	2,413,714	2,345,743	2,277,772	2,209,796
	55	2,887,528	2,812,832	2,738,135	2,663,418	2,588,650	2,513,883	2,439,109
	60	3,157,606	3,076,119	2,994,633	2,913,123	2,831,558	2,749,993	2,668,422
	65	3,427,684	3,339,407	3,251,130	3,162,828	3,074,466	2,986,104	2,897,735
	70	3,697,763	3,602,695	3,507,627	3,412,532	3,317,373	3,222,214	3,127,048
	75	3,967,841	3,865,982	3,764,124	3,662,237	3,560,281	3,458,325	3,356,361
	80	4,237,919	4,129,270	4,020,621	3,911,942	3,803,188	3,694,435	3,585,674

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
	98%	4,079,694	3,976,445	3,873,182	3,769,919	3,666,656	3,563,393	3,459,943
	100%	3,967,841	3,865,982	3,764,124	3,662,237	3,560,281	3,458,325	3,356,361
Build Cost	102%	3,855,973	3,755,520	3,654,992	3,554,443	3,453,893	3,353,303	3,252,644
100%	104%	3,744,077	3,644,934	3,545,791	3,446,648	3,347,428	3,248,178	3,148,928
(105% = 5% increase)	106%	3,632,063	3,534,327	3,436,577	3,338,736	3,240,894	3,143,034	3,045,075
	108%	3,520,049	3,423,659	3,327,227	3,230,794	3,134,307	3,037,759	2,941,210
	110%	3,407,925	3,312,901	3,217,876	3,122,760	3,027,622	2,932,462	2,837,197
	112%	3,295,758	3,202,120	3,108,392	3,014,664	2,920,883	2,827,030	2,733,155
	114%	3,183,521	3,091,203	2,998,886	2,906,478	2,814,038	2,721,550	2,628,974
	116%	3,071,194	2,980,277	2,889,249	2,798,222	2,707,116	2,615,955	2,524,718
	118%	2,958,811	2,869,196	2,779,580	2,689,852	2,600,106	2,510,260	2,420,370
	120%	2,846,317	2,758,092	2,669,760	2,581,428	2,492,969	2,404,495	2,315,870

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
	80%	2,115,407	2,116,136	2,116,835	2,117,522	2,118,208	2,118,895	2,119,582
	82%	2,301,176	2,291,584	2,281,992	2,272,400	2,262,807	2,253,215	2,243,574
Market Values	84%	2,486,740	2,466,886	2,447,032	2,427,178	2,407,295	2,387,382	2,367,469
100%	86%	2,672,193	2,642,093	2,611,978	2,581,815	2,551,652	2,521,489	2,491,315
(105% = 5% increase)	88%	2,857,567	2,817,168	2,776,769	2,736,370	2,695,971	2,655,568	2,615,036
	90%	3,042,774	2,992,151	2,941,528	2,890,848	2,840,151	2,789,453	2,738,745
	92%	3,227,965	3,167,059	3,106,148	3,045,236	2,984,324	2,923,334	2,862,338
	94%	3,413,000	3,341,883	3,270,766	3,199,567	3,128,367	3,057,166	2,985,921
	96%	3,598,035	3,516,639	3,435,242	3,353,845	3,272,409	3,190,920	3,109,431
	98%	3,782,954	3,691,367	3,599,717	3,508,041	3,416,365	3,324,674	3,232,896
	100%	3,967,841	3,865,982	3,764,124	3,662,237	3,560,281	3,458,325	3,356,361
	102%	4,152,718	4,040,597	3,928,468	3,816,338	3,704,197	3,591,961	3,479,725
	104%	4,337,470	4,215,168	4,092,811	3,970,410	3,848,008	3,725,597	3,603,082
	106%	4,522,221	4,389,656	4,257,090	4,124,482	3,991,809	3,859,136	3,726,439
	108%	4,706,973	4,564,144	4,421,314	4,278,484	4,135,609	3,992,665	3,849,721
	110%	4,891,633	4,738,631	4,585,538	4,432,444	4,279,351	4,126,194	3,972,979
	112%	5,076,264	4,913,019	4,749,762	4,586,404	4,423,046	4,259,689	4,096,236
	114%	5,260,895	5,087,392	4,913,890	4,740,364	4,566,742	4,393,121	4,219,494
	116%	5,445,526	5,261,766	5,078,006	4,894,246	4,710,438	4,526,553	4,342,667
	118%	5,630,089	5,436,139	5,242,122	5,048,105	4,854,088	4,659,984	4,465,835
	120%	5,814,613	5,610,457	5,406,239	5,201,964	4,997,690	4,793,415	4,589,003

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
	5,000	4,100,855	3,999,036	3,897,178	3,795,319	3,693,461	3,591,552	3,489,596
	10,000	4,233,743	4,131,970	4,030,196	3,928,373	3,826,515	3,724,656	3,622,798
Grant (£ per unit)	15,000	4,366,632	4,264,859	4,163,085	4,061,311	3,959,538	3,857,710	3,755,852
-	20,000	4,499,406	4,397,705	4,295,974	4,194,200	4,092,426	3,990,653	3,888,879
	25,000	4,632,139	4,530,437	4,428,735	4,327,033	4,225,315	4,123,541	4,021,768
	30,000	4,764,871	4,663,169	4,561,467	4,459,765	4,358,064	4,256,362	4,154,657
	35,000	4,897,461	4,795,818	4,694,176	4,592,498	4,490,796	4,389,094	4,287,392
	40,000	5,030,044	4,928,402	4,826,760	4,725,117	4,623,475	4,521,826	4,420,125
	45,000	5,162,628	5,060,986	4,959,343	4,857,701	4,756,058	4,654,416	4,552,773
	50,000	5,295,090	5,193,494	5,091,898	4,990,284	4,888,642	4,786,999	4,685,357
	55,000	5,427,533	5,325,937	5,224,341	5,122,745	5,021,149	4,919,553	4,817,940

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,356,361	10%	15%	20%	25%	30%	35%	40%
	-	4,018,638	3,916,779	3,814,921	3,713,062	3,611,147	3,509,191	3,407,235
	500	4,004,049	3,902,191	3,800,332	3,698,474	3,596,539	3,494,582	3,392,626
Biodiversity Net Gain	1,000	3,989,461	3,887,602	3,785,744	3,683,886	3,581,930	3,479,974	3,378,018
-	1,500	3,974,872	3,873,014	3,771,156	3,669,278	3,567,322	3,465,366	3,363,410
	2,000	3,960,284	3,858,426	3,756,567	3,654,670	3,552,714	3,450,758	3,348,783
	2,500	3,945,696	3,843,837	3,741,979	3,640,061	3,538,105	3,436,149	3,334,154
	3,000	3,931,107	3,829,249	3,727,391	3,625,453	3,523,497	3,421,541	3,319,525
	3,500	3,916,519	3,814,661	3,712,801	3,610,845	3,508,889	3,406,933	3,304,896
	4,000	3,901,931	3,800,072	3,698,193	3,596,237	3,494,281	3,392,325	3,290,267
	4,500	3,887,342	3,785,484	3,683,584	3,581,628	3,479,672	3,377,704	3,275,637
	5,000	3,872,754	3,770,895	3,668,976	3,567,020	3,465,064	3,363,075	3,261,008
	5,500	3,858,166	3,756,307	3,654,368	3,552,412	3,450,456	3,348,446	3,246,379
	6,000	3,843,577	3,741,716	3,639,760	3,537,804	3,435,848	3,333,817	3,231,750
	6,500	3,828,989	3,727,107	3,625,151	3,523,195	3,421,239	3,319,188	3,217,121
	7,000	3,814,400	3,712,499	3,610,543	3,508,587	3,406,625	3,304,559	3,202,492

250926 GC New Settlement Residential Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	2,560
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC New Settlement Residential Appraisals_v1.0 - Summary Table

Appraisal Ref:	New Settlement A	New Settlement B	New Settlement B - Alternative Tenure
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5120	2560	2560
Location / Value Zone:	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	2,129,646,336	1,050,922,368	1,057,718,016
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	-	-	-
Max CIL (£ per unit)	-	-	-
Site Specific S106 (£ per unit)	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-
Profit KPI's	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.34%	16.29%	16.22%
Developers Profit (% on costs)	31.55%	31.19%	31.15%
Developers Profit Total (£)	347,915,228	171,177,454	171,585,193
Land Value KPI's	-	-	-
RLV (£/acre (net))	1,856,741	3,393,206	3,439,694
RLV (£/ha (net))	4,588,007	8,384,613	8,499,483
RLV (% of GDV)	27.58%	27.23%	27.43%
RLV Total (£)	587,264,881	286,194,792	290,115,698
BLV (£/acre (net))	100,000	83,333	83,333
BLV (£/ha (net))	247,100	205,916	205,916
BLV Total (£)	31,628,800	7,028,594	7,028,594
Surplus/Deficit (£/acre) [RLV-BLV]	1,756,741	3,309,873	3,356,361
Surplus/Deficit (£/ha)	4,340,907	8,178,697	8,293,567
Surplus/Deficit Total (£)	555,636,081	279,166,198	283,087,104
RAG	Viable	Viable	Viable

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages A** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower** No Units: **6**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		6 Units											
AH Policy requirement (% Target)		0%											
Open Market Sale (OMS) housing		100%											
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		0.0%		0.0% % Rented					
		Social Rent:		0.0%									
		First Homes:		0.0%									
		Shared Ownership:		0.0%		0.0% % of total (>10% First Homes PPG 023)							
		100%		0.0%									
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		35.0%		2.1		20.0%		0.0		35%		2.1	
3 bed House		30.00%		1.8		32.5%		0.0		30%		1.8	
3 bed House (with garage)		10.00%		0.6		10.0%		0.0		10%		0.6	
4 bed House		12.5%		0.8		0.00%		0.0		13%		0.8	
4 bed House (with garage)		12.5%		0.8		0.00%		0.0		13%		0.8	
1 bed Flat		0.0%		0.0		17.5%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		20.0%		0.0		0%		0.0	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		6.0		100.0%		0.0		100%		6.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399				16.0		146.0		1,572	
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572	
1 bed Flat		59.0		635		85.0%				69.4		747	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		80.0		861		85.0%				94.1		1,013	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit			
		(sqm)		(sqft)		%		(sqm)		(sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399						130.0		1,399	
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		158		1,695		0		0		158		1,695	
3 bed House		175		1,879		0		0		175		1,879	
3 bed House (with garage)		68		730		0		0		68		730	
4 bed House		110		1,179		0		0		110		1,179	
4 bed House (with garage)		110		1,179		0		0		110		1,179	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
3 bed Flat		0		0		0		0		0		0	
		619		6,662		0		0		619		6,662	
AH % by floor area:						0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		£409,000		5,453		507		5,453		507		858,900	
3 bed House		£515,000		5,309		493		5,309		493		927,000	
3 bed House (with garage)		£515,000		5,309		493		4,558		423		309,000	
4 bed House		£650,000		5,000		465		4,452		414		487,500	
4 bed House (with garage)		£650,000		5,000		465		4,452		414		487,500	
1 bed Flat		£310,000		5,254		488		4,466		415		0	
2 bed Flat		£370,000		5,286		491		4,493		417		0	
3 bed Flat		£0		0		0		0		0		0	
												3,069,900	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		245,400		60%		204,500		50%		0		0%	
3 bed House		309,000		60%		257,500		50%		0		0%	
3 bed House (with garage)		309,000		60%		257,500		50%		0		0%	
4 bed House		390,000		60%		325,000		50%		0		0%	
4 bed House (with garage)		390,000		60%		325,000		50%		0		0%	
1 bed Flat		186,000		60%		155,000		50%		0		0%	
2 bed Flat		222,000		60%		185,000		50%		0		0%	
3 bed Flat		0		60%		0		50%		0		0%	
* capped @£250K													

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Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **6**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	2.1	@	409,000	858,900
3 bed House	1.8	@	515,000	927,000
3 bed House (with garage)	0.6	@	515,000	309,000
4 bed House	0.8	@	650,000	487,500
4 bed House (with garage)	0.8	@	650,000	487,500
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	6.0			3,069,900
Affordable Rent GDV -				
2 bed House	0.0	@	245,400	-
3 bed House	0.0	@	309,000	-
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	0.0	@	186,000	-
2 bed Flat	0.0	@	222,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	204,500	-
3 bed House	0.0	@	257,500	-
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.0	@	155,000	-
2 bed Flat	0.0	@	185,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.0	@	286,300	-
3 bed House	0.0	@	360,500	-
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	0.0	@	217,000	-
2 bed Flat	0.0	@	259,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	6			3,069,900
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	6	units @	0 per unit	-
Total GDV				3,069,900

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **6**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)	01-Apr-25	(capped at £411,885)	3,528 £		(3,528)
Planning Application Professional Fees, Surveys and reports		(capped at £1,500,000)	17,640 £		(17,640)
CIL (Mkrt only inc. garages)	Max	619 sqm	0.00 £ psm		-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106	Year 1		0		-
(strategic site cashflow yrs 1-15)	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		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
Site Specific S106 (installment)		6 units @	0 per unit		-
	Sub-total				-
	S106 analysis:	- £ per ha	0 £ per unit (total units)		-
AH Commuted Sum		619 sqm (total)	0 £ psm		-
	Comm. Sum analysis:	0.00% % of GDV			-
Construction Costs -					
Site Clearance, Demolition & Remediation		0.20 ha @	0 £ per ha (if brownfield)		-
Strategic Site Infra. 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		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	6 units @	0 per unit		-
	Sub-total				-

250926 GC Dispersal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 6
 Greenfield/Brownfield: Greenfield

Infra. Costs analysis:		-	£ per ha	0.00% % of GDV	0 £ per unit (total units)	
2 bed House				158 sqm @	1,293 psm	(203,648)
3 bed House				175 sqm @	1,293 psm	(225,758)
3 bed House (EXC. garage)				58 sqm @	1,293 psm	(75,253)
4 bed House				110 sqm @	1,293 psm	(141,584)
4 bed House (EXC. garage)				98 sqm @	1,293 psm	(126,068)
1 bed Flat				- sqm @	1,696 psm	-
2 bed Flat				- sqm @	1,696 psm	-
3 bed Flat				- sqm @	1,696 psm	-
Garages for 3B House	0.6	16.0		10 sqm @	8,000 psm	(76,800)
Garages for 4B House	0.8	16.0		12 sqm @	8,000 psm	(96,000)
				0 sqm @	8,000 psm	-
Total GIA check:				619 £ per garage	£0	
External works				945,109 @	15.0%	(141,766)
Ext. Works analysis:					23,628 £ per unit (total units)	
Policy Costs on design -						
Biodiversity Net Gain (20%)				6 units @	1,741 £ per unit	(10,446)
M4(2) Category 2 Housing	OMS Units	6.0	units @	100% @	640 £ per unit	(3,840)
M4(2) Category 2 Flats	OMS Units	-	units @	100% @	640 £ per unit	-
M4(2) Category 2 Housing	Aff units	-	units @	100% @	1,134 £ per unit	-
M4(2) Category 2 Flats	Aff units	-	units @	100% @	1,134 £ per unit	-
M4(3) Category 3 Housing	OMS Units	6.0	units @	0% @	12,537 £ per unit	-
M4(3) Category 3 Flats	OMS Units	-	units @	0% @	12,537 £ per unit	-
M4(3) Category 3 Housing	Aff units	-	units @	0% @	26,816 £ per unit	-
M4(3) Category 3 Flats	Aff units	-	units @	0% @	26,816 £ per unit	-
Part L/FHS - Houses		6.0	units @		6.5% of BCIS	(61,432)
Part L/FHS - Flats		-	units @		6.0% of BCIS	-
EV Charging Points - Houses		6.0	units @		0 £ per unit	-
EV Charging Points - Flats		-	units @	4 flats per charger	0 £ per 4 units	-
Water Efficiency - Houses		6.0	units @		750 £ per unit	(4,500)
Water Efficiency - Flats		-	units @		750 £ per unit	-
Sub-total						(80,218)
Policy Costs analysis: (design costs only)					13,370 £ per unit (total units)	
					8.5% % of BCIS costs	
Contingency (on construction)		1,167,093	@		3.0%	(35,013)
Professional Fees		1,167,093	@		6.5%	(75,861)
Disposal Costs -						
OMS Marketing and Promotion		3,069,900	OMS @	1.50%	7,675 £ per unit	(46,049)
Residential Sales Agent Costs		3,069,900	OMS @	1.00%	5,117 £ per unit	(30,699)
Residential Sales Legal Costs		3,069,900	OMS @		500 £ per unit	-
Affordable Sale Legal Costs					lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)		6	units (1/2 back during sales period)		0 £ per unit PA (£ p	-
Disposal Cost analysis:					14,458 £ per unit (exc. EPC)	
Interest (on Development Costs) -				7.00% APR	0.565% pcm	(29,051)
Developers Profit -						
Profit on OMS		3,069,900		20.00%		(613,980)
Margin on AH		0		6.00% on AH values		-
Profit analysis:		3,069,900		20.00% blended GDV		(613,980)
		1,414,934		43.39% on costs		(613,980)
TOTAL COSTS						(2,028,914)

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Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
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 Greenfield/Brownfield: Greenfield

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				1,040,986
SDLT	1,040,986	@	HMRC formula	(41,549)
Acquisition Agent fees	1,040,986	@	1.0%	(10,410)
Acquisition Legal fees	1,040,986	@	0.5%	(5,205)
Interest on Land	1,040,986	@	7.00%	(72,869)
Residual Land Value				910,953
RLV analysis:	151,825 £ per plot	4,554,765 £ per ha (net)	1,843,288 £ per acre (net)	
		4,554,765 £ per ha (gross)	1,843,288 £ per acre (gross)	
			29.67% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Residential Density	30.0	dph (net)		
Site Area (net)	0.20	ha (net)	0.49	acres (net)
Net to Gross ratio	100%			
Site Area (gross)	0.20	ha (gross)	0.49	acres (gross)
Density analysis:	3094.5	sqm/ha (net)	13,480	sqft/ac (net)
	30	dph (gross)		
Benchmark Land Value (net)	8,237 £ per plot	247,100 £ per ha (net)	100,000 £ per acre (net)	49,420
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)	

BALANCE			
Surplus/(Deficit)	4,307,665 £ per ha (net)	1,743,288 £ per acre (net)	861,533

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
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 Notes/Comments: **BETA appraisal signed off**

No Units: **6**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,359,896	1,167,896	975,493	782,827	589,570	395,872	196,022
	10.00	1,349,724	1,158,290	966,400	774,303	581,569	388,400	188,845
	20.00	1,339,553	1,148,683	957,307	765,778	573,568	380,928	181,669
	30.00	1,329,381	1,139,076	948,214	757,254	565,566	373,457	174,420
	40.00	1,319,209	1,129,470	939,122	748,696	557,565	365,985	167,084
	50.00	1,309,037	1,119,853	930,029	740,123	549,564	358,503	159,747
	60.00	1,298,865	1,110,192	920,936	731,550	541,563	350,772	152,410
	70.00	1,288,694	1,100,531	911,843	722,978	533,562	343,041	145,073
	80.00	1,278,522	1,090,869	902,751	714,405	525,561	335,311	137,736
	90.00	1,268,350	1,081,208	893,658	705,833	517,560	327,580	130,400
	100.00	1,258,178	1,071,547	884,565	697,260	509,559	319,849	123,063
	110.00	1,248,006	1,061,886	875,472	688,687	501,557	312,118	115,726
	120.00	1,237,835	1,052,225	866,380	680,115	493,556	304,387	108,389
	130.00	1,227,663	1,042,564	857,287	671,542	485,555	296,657	101,052
	140.00	1,217,491	1,032,903	848,194	662,969	477,554	288,926	93,716
	150.00	1,207,319	1,023,242	839,102	654,397	469,553	281,195	86,379
	160.00	1,197,147	1,013,581	830,009	645,824	461,552	273,464	79,042
	170.00	1,186,974	1,003,920	820,916	637,252	453,551	265,734	71,705
	180.00	1,176,802	994,259	811,823	628,679	445,550	258,003	64,368
	190.00	1,166,630	984,598	802,730	620,106	437,549	250,272	57,032
	200.00	1,156,458	974,937	793,637	611,534	429,548	242,541	49,695
	210.00	1,146,286	965,276	784,544	602,961	421,547	234,810	42,358
	220.00	1,136,114	955,615	775,451	594,388	413,546	227,079	35,022
	230.00	1,125,942	945,954	766,358	585,816	405,545	219,348	27,685
	240.00	1,115,770	936,293	757,265	577,243	397,544	211,617	20,348

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	1,272,241	1,080,007	887,342	694,337	500,921	304,914	101,594
	9,000	1,261,284	1,068,988	876,323	683,256	489,832	293,384	89,740
	10,000	1,250,328	1,057,970	865,304	672,175	478,751	281,854	77,885
	11,000	1,239,371	1,046,951	854,286	661,094	467,544	270,324	66,030
	12,000	1,228,414	1,035,932	843,267	650,013	456,401	258,793	54,176
	13,000	1,217,457	1,024,913	832,248	638,932	445,257	247,229	42,321
	14,000	1,206,500	1,013,894	821,229	627,851	434,113	235,634	30,425
	15,000	1,195,541	1,002,875	810,186	616,769	422,969	224,038	18,504
	16,000	1,184,582	991,857	799,105	605,688	411,826	212,443	6,582
	17,000	1,173,503	980,838	788,024	594,607	400,682	200,847	(5,339)
	18,000	1,162,484	969,819	776,943	583,526	389,538	189,252	(17,261)
	19,000	1,151,465	958,800	765,861	572,445	378,394	177,655	(29,183)
	20,000	1,140,446	947,781	754,780	561,364	367,250	166,051	(41,104)
	21,000	1,129,428	936,762	743,699	550,283	356,107	154,446	(53,026)
	22,000	1,118,409	925,744	732,618	539,202	344,962	142,841	(64,947)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,601,693	1,396,260	1,190,423	984,324	777,634	570,502	362,676
	16.0%	1,553,334	1,350,587	1,147,437	944,025	740,021	535,576	329,452
	17.0%	1,504,974	1,304,914	1,104,451	903,726	702,408	500,650	296,095
	18.0%	1,456,615	1,259,242	1,061,465	863,426	664,795	465,724	262,737
	19.0%	1,408,256	1,213,569	1,018,479	823,127	627,183	430,798	229,379
	20.0%	1,359,896	1,167,896	975,493	782,827	589,570	395,872	196,022

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 100,000	100,000	1,359,896	1,167,896	975,493	782,827	589,570	395,872	196,022
	110,000	1,349,896	1,157,896	965,493	772,827	579,570	385,872	186,022
	120,000	1,339,896	1,147,896	955,493	762,827	569,570	375,872	176,022
	130,000	1,329,896	1,137,896	945,493	752,827	559,570	365,872	166,022
	140,000	1,319,896	1,127,896	935,493	742,827	549,570	355,872	156,022
	150,000	1,309,896	1,117,896	925,493	732,827	539,570	345,872	146,022
	160,000	1,299,896	1,107,896	915,493	722,827	529,570	335,872	136,022
	170,000	1,289,896	1,097,896	905,493	712,827	519,570	325,872	126,022
	180,000	1,279,896	1,087,896	895,493	702,827	509,570	315,872	116,022
	190,000	1,269,896	1,077,896	885,493	692,827	499,570	305,872	106,022
	200,000	1,259,896	1,067,896	875,493	682,827	489,570	295,872	96,022
	210,000	1,249,896	1,057,896	865,493	672,827	479,570	285,872	86,022
	220,000	1,239,896	1,047,896	855,493	662,827	469,570	275,872	76,022
	230,000	1,229,896	1,037,896	845,493	652,827	459,570	265,872	66,022
	240,000	1,219,896	1,027,896	835,493	642,827	449,570	255,872	56,022
	250,000	1,209,896	1,017,896	825,493	632,827	439,570	245,872	46,022

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **6**
 Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Density (dph) 30.0	30	1,359,896	1,167,896	975,493	782,827	589,570	395,872	196,022
	35	1,603,212	1,379,212	1,154,741	929,965	704,498	478,517	245,359
	40	1,846,528	1,590,529	1,333,990	1,077,103	819,426	561,162	294,696
	45	2,089,844	1,801,845	1,513,239	1,224,241	934,355	643,807	344,033
	50	2,333,160	2,013,161	1,692,488	1,371,379	1,049,283	726,453	393,370
	55	2,576,477	2,224,477	1,871,736	1,518,517	1,164,211	809,098	442,707
	60	2,819,793	2,435,793	2,050,985	1,665,655	1,279,140	891,743	492,044
	65	3,063,109	2,647,109	2,230,234	1,812,793	1,394,068	974,388	541,381
	70	3,306,425	2,858,425	2,409,483	1,959,930	1,508,996	1,057,034	590,717
	75	3,549,741	3,069,741	2,588,731	2,107,068	1,623,924	1,139,679	640,054
	80	3,793,057	3,281,057	2,767,980	2,254,206	1,738,853	1,222,324	689,391

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,405,195	1,212,804	1,020,251	827,193	633,781	439,926	241,337
	100%	1,359,896	1,167,896	975,493	782,827	589,570	395,872	196,022
	102%	1,314,598	1,122,988	930,734	738,381	545,359	351,575	149,999
	104%	1,269,299	1,077,856	885,976	693,775	501,148	305,993	103,567
	106%	1,224,000	1,032,706	841,218	649,170	456,774	260,411	57,136
	108%	1,178,650	987,555	796,402	604,564	412,324	214,654	10,593
	110%	1,133,106	942,404	751,402	559,958	367,873	168,626	(36,091)
	112%	1,087,563	897,254	706,402	515,298	322,195	121,773	(82,774)
	114%	1,042,020	852,057	661,402	470,451	276,203	74,920	(132,194)
	116%	996,477	806,662	616,402	425,604	229,988	28,002	(183,303)
	118%	950,933	761,267	571,402	380,757	183,747	(19,105)	(234,601)
	120%	905,344	715,873	526,200	335,116	136,607	(66,213)	(285,898)

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	597,036	446,084	292,355	134,208	(27,057)	(197,372)	(375,548)
	82%	673,656	518,549	362,988	201,830	36,804	(132,281)	(315,027)
	84%	750,276	590,913	431,393	268,307	100,421	(70,159)	(254,793)
	86%	826,615	663,276	499,656	334,661	164,037	(10,782)	(194,560)
	88%	902,930	735,639	567,763	399,601	226,562	48,457	(134,461)
	90%	979,245	807,779	635,870	463,731	288,496	107,529	(76,722)
	92%	1,055,561	879,855	703,976	527,586	350,426	166,602	(21,912)
	94%	1,131,770	951,931	771,985	591,436	410,562	224,626	32,845
	96%	1,207,812	1,024,006	839,821	655,286	470,383	282,143	87,374
	98%	1,283,854	1,096,079	907,657	719,136	529,976	339,650	141,902
	100%	1,359,896	1,167,896	975,493	782,827	589,570	395,872	196,022
102%	1,435,938	1,239,714	1,043,329	846,424	649,163	451,451	249,248	
104%	1,511,981	1,311,532	1,111,083	910,020	708,756	506,827	302,331	
106%	1,587,847	1,383,349	1,178,676	973,616	768,232	562,163	355,415	
108%	1,663,647	1,455,167	1,246,269	1,037,212	827,588	617,500	406,833	
110%	1,739,447	1,526,971	1,313,862	1,100,739	886,945	672,837	458,137	
112%	1,815,246	1,598,560	1,381,455	1,164,107	946,301	728,173	509,217	
114%	1,891,046	1,670,148	1,449,048	1,227,476	1,005,658	783,314	560,297	
116%	1,966,846	1,741,737	1,516,628	1,290,844	1,065,014	838,431	611,377	
118%	2,042,646	1,813,326	1,584,006	1,354,213	1,124,192	893,548	662,457	
120%	2,118,351	1,884,914	1,651,383	1,417,581	1,183,336	948,664	713,537	

TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,414,684	1,222,684	1,030,590	837,925	644,979	451,562	253,820
	10,000	1,469,407	1,277,471	1,085,472	893,022	700,357	506,971	311,474
	15,000	1,523,886	1,332,259	1,140,259	948,119	755,454	562,380	368,784
	20,000	1,578,366	1,386,945	1,195,047	1,003,047	810,551	617,789	424,372
	25,000	1,632,845	1,441,425	1,249,834	1,057,834	865,649	672,984	479,781
	30,000	1,687,325	1,495,904	1,304,484	1,112,622	920,622	728,081	535,190
	35,000	1,741,681	1,550,384	1,358,964	1,167,409	975,409	783,178	590,513
	40,000	1,795,854	1,604,863	1,413,443	1,222,023	1,030,197	838,197	645,610
	45,000	1,850,027	1,659,102	1,467,923	1,276,503	1,084,984	892,985	700,708
	50,000	1,904,201	1,713,275	1,522,350	1,330,982	1,139,562	947,772	755,772
	55,000	1,958,374	1,767,448	1,576,523	1,385,462	1,194,041	1,002,560	810,560

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,743,288	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain	-	1,380,904	1,188,904	996,619	803,954	610,815	417,237	218,254
	500	1,374,871	1,182,871	990,551	797,886	604,714	411,101	211,869
	1,000	1,368,837	1,176,838	984,484	791,819	598,612	404,965	205,484
	1,500	1,362,804	1,170,804	978,417	785,752	592,511	398,829	199,099
	2,000	1,356,771	1,164,771	972,350	779,684	586,409	392,693	192,714
	2,500	1,350,738	1,158,738	966,282	773,617	580,308	386,557	186,330
	3,000	1,344,705	1,152,705	960,215	767,550	574,206	380,421	179,945
	3,500	1,338,672	1,146,672	954,148	761,483	568,104	374,285	173,467
	4,000	1,332,638	1,140,639	948,081	755,415	562,003	368,149	166,940
	4,500	1,326,605	1,134,605	942,013	749,318	555,901	362,013	160,412
	5,000	1,320,572	1,128,572	935,946	743,216	549,800	355,775	153,885
5,500	1,314,539	1,122,539	929,879	737,115	543,698	349,426	147,357	
6,000	1,308,506	1,116,477	923,812	731,013	537,597	343,077	140,830	
6,500	1,302,473	1,110,409	917,744	724,912	531,495	336,728	134,302	
7,000	1,296,440	1,104,342	911,677	718,810	525,393	330,379	127,775	

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Scheme Typology:	Homes	No Units:	6
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages B** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower** No Units: **12**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				12 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %				Affordable Rent:		65.0%		75.0% % Rented	
				Social Rent:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)				0.00		£ psm			
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	35.0%	2.5		20.0%	1.0		29%	3.5	
3 bed House	30.00%	2.2		32.5%	1.6		31%	3.7	
3 bed House (with garage)	10.00%	0.7		10.0%	0.5		10%	1.2	
4 bed House	12.5%	0.9		0.00%	0.0		8%	0.9	
4 bed House (with garage)	12.5%	0.9		0.00%	0.0		8%	0.9	
1 bed Flat	0.0%	0.0		17.5%	0.8		7%	0.8	
2 bed Flat	0.0%	0.0		20.0%	1.0		8%	1.0	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units		100.0%	7.2	100.0%		4.8	100%		12.0
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399			16.0		146.0	1,572	
4 bed House (with garage)	130.0	1,399			16.0		146.0	1,572	
1 bed Flat	59.0	635		85.0%			69.4	747	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	80.0	861		85.0%			94.1	1,013	
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399					130.0	1,399	
4 bed House (with garage)	130.0	1,399			0.0		130.0	1,399	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	189	2,034		72	775		261	2,809	
3 bed House	210	2,255		151	1,629		361	3,884	
3 bed House (with garage)	81	876		54	584		136	1,460	
4 bed House	131	1,414		0	0		131	1,414	
4 bed House (with garage)	131	1,414		0	0		131	1,414	
1 bed Flat	0	0		49	532		49	532	
2 bed Flat	0	0		79	851		79	851	
3 bed Flat	0	0		0	0		0	0	
		743	7,994	406		4,370	1,149		12,365
AH % by floor area:				35.35% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	£409,000	5,453	507	5,453	507		1,423,320		
3 bed House	£515,000	5,309	493	5,309	493		1,915,800		
3 bed House (with garage)	£515,000	5,309	493	4,558	423		618,000		
4 bed House	£650,000	5,000	465	4,452	414		585,000		
4 bed House (with garage)	£650,000	5,000	465	4,452	414		585,000		
1 bed Flat	£310,000	5,254	488	4,466	415		260,400		
2 bed Flat	£370,000	5,286	491	4,493	417		355,200		
3 bed Flat	£0	0	0	0	0		0		
							5,742,720		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV	
2 bed House	245,400	60%	204,500	50%	0	0%	286,300	70%	
3 bed House	309,000	60%	257,500	50%	0	0%	360,500	70%	
3 bed House (with garage)	309,000	60%	257,500	50%	0	0%	360,500	70%	
4 bed House	390,000	60%	325,000	50%	0	0%	455,000	70%	
4 bed House (with garage)	390,000	60%	325,000	50%	0	0%	455,000	70%	
1 bed Flat	186,000	60%	155,000	50%	0	0%	217,000	70%	
2 bed Flat	222,000	60%	185,000	50%	0	0%	259,000	70%	
3 bed Flat	0	60%	0	50%	0	0%	0	70%	
* capped @£250K									

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Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **12**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	2.5	@	409,000	1,030,680
3 bed House	2.2	@	515,000	1,112,400
3 bed House (with garage)	0.7	@	515,000	370,800
4 bed House	0.9	@	650,000	585,000
4 bed House (with garage)	0.9	@	650,000	585,000
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	7.2			3,683,880
Affordable Rent GDV -				
2 bed House	0.6	@	245,400	153,130
3 bed House	1.0	@	309,000	313,326
3 bed House (with garage)	0.3	@	309,000	96,408
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	0.5	@	186,000	101,556
2 bed Flat	0.6	@	222,000	138,528
3 bed Flat	0.0	@	0	-
	3.1			802,948
Social Rent GDV -				
2 bed House	0.1	@	204,500	19,632
3 bed House	0.2	@	257,500	40,170
3 bed House (with garage)	0.0	@	257,500	12,360
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.1	@	155,000	13,020
2 bed Flat	0.1	@	185,000	17,760
3 bed Flat	0.0	@	0	-
	0.5			102,942
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.2	@	286,300	68,712
3 bed House	0.4	@	360,500	140,595
3 bed House (with garage)	0.1	@	360,500	43,260
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	0.2	@	217,000	45,570
2 bed Flat	0.2	@	259,000	62,160
3 bed Flat	0.0	@	0	-
	1.2	4.8		360,297
Sub-total GDV Residential				4,950,067
AH on-site cost analysis:				
690 £ psm (total GIA sqm)				792,653
EMV (no AH) less EGDV (inc. AH)				66,054 £ per unit (total units)
Grant				
12	units @	0	per unit	-
Total GDV				4,950,067

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Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **12**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	7,620	£		(7,620)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	30,480	£		(30,480)
CIL (Mkrt only inc. garages)	Max	743 sqm			0.00	£ psm			-
CIL analysis:		0.00% % of GDV				0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		12 units @				0	per unit		-
Sub-total									-
S106 analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum				1,149 sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.40	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15			12 units @		0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		261	sqm @			1,293	psm		(337,473)
3 bed House		361	sqm @			1,293	psm		(466,566)
3 bed House (EXC. garage)		116	sqm @			1,293	psm		(150,505)
4 bed House		131	sqm @			1,293	psm		(169,900)
4 bed House (EXC. garage)		117	sqm @			1,293	psm		(151,281)
1 bed Flat		49	sqm @			1,696	psm		(83,802)
2 bed Flat		79	sqm @			1,696	psm		(134,084)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	1.2	16.0	19	sqm @		8,000	psm		(153,600)
Garages for 4B House	0.9	16.0	14	sqm @		8,000	psm		(115,200)
			0	sqm @		8,000	psm		-
Total GIA check:				1,149	£ per garage	£0			-
External works		1,762,412	@			15.0%			(264,362)
Ext. Works analysis:						22,030	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)			12 units @			1,741	£ per unit		(20,892)
M4(2) Category 2 Housing	OMS Units	7.2	units @		100% @	640	£ per unit		(4,608)
M4(2) Category 2 Flats	OMS Units	-	units @		100% @	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	3.0	units @		100% @	1,134	£ per unit		(3,402)
M4(2) Category 2 Flats	Aff units	1.8	units @		100% @	1,134	£ per unit		(2,041)
M4(3) Category 3 Housing	OMS Units	7.2	units @		0% @	12,537	£ per unit		-
M4(3) Category 3 Flats	OMS Units	-	units @		0% @	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	3.0	units @		0% @	26,816	£ per unit		-
M4(3) Category 3 Flats	Aff units	1.8	units @		0% @	26,816	£ per unit		-
Part L/FHS - Houses		10.2	units @		6.5% of BCIS				(100,394)
Part L/FHS - Flats		1.8	units @		6.0% of BCIS				(13,073)
EV Charging Points - Houses		10.2	units @			0	£ per unit		-
EV Charging Points - Flats		1.8	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		10.2	units @			750	£ per unit		(7,650)
Water Efficiency - Flats		1.8	units @			750	£ per unit		(1,350)
Sub-total								(153,411)	
Policy Costs analysis: (design costs only)						12,784	£ per unit (total units)		-
						8.7%	% of BCIS costs		-
Contingency (on construction)		2,180,184	@			5.0%			(109,009)

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Scheme Typology:	Homes	No Units:	12
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **12**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	2,180,184	@	6.5%		(141,712)
Disposal Costs -					
OMS Marketing and Promotion	3,683,880	OMS @	1.50%	4,605 £ per unit	(55,258)
Residential Sales Agent Costs	3,683,880	OMS @	1.00%	3,070 £ per unit	(36,839)
Residential Sales Legal Costs	3,683,880	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	12 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,508 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(7,323)
Developers Profit -					
Profit on OMS	3,683,880		20.00%		(736,776)
Margin on AH	1,266,187		6.00%	on AH values	(75,971)
Profit analysis:	4,950,067		16.42%	blended GDV	(812,747)
	2,578,425		31.52%	on costs	(812,747)
TOTAL COSTS					(3,391,172)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,558,894
SDLT	1,558,894	@	HMRC formula		(67,445)
Acquisition Agent fees	1,558,894	@	1.0%		(15,589)
Acquisition Legal fees	1,558,894	@	0.5%		(7,794)
Interest on Land	1,558,894	@	7.00%		(109,123)
Residual Land Value					1,358,944
RLV analysis:	113,245 £ per plot	3,397,359 £ per ha (net)	1,374,892 £ per acre (net)		
		3,397,359 £ per ha (gross)	1,374,892 £ per acre (gross)		
			27.45% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.40	ha (net)	0.99	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.40	ha (gross)	0.99	acres (gross)	
Density analysis:	2.872	sqm/ha (net)	12.510	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,864 £ per plot	205,916 £ per ha (net)	83,333 £ per acre (net)		82,366
BLV analysis:		205,916 £ per ha (gross)	83,333 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	3,191,443	£ per ha (net)	1,291,559	£ per acre (net)	1,276,577

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **12**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,645,190	1,586,252	1,527,313	1,468,375	1,409,436	1,350,498	1,291,559
	10.00	1,635,423	1,577,027	1,518,631	1,460,235	1,401,839	1,343,443	1,285,048
	20.00	1,625,655	1,567,802	1,509,949	1,452,096	1,394,242	1,336,389	1,278,536
	30.00	1,615,888	1,558,577	1,501,267	1,443,956	1,386,645	1,329,335	1,272,024
	40.00	1,606,120	1,549,352	1,492,584	1,435,816	1,379,049	1,322,281	1,265,513
	50.00	1,596,353	1,540,127	1,483,902	1,427,677	1,371,452	1,315,226	1,259,001
	60.00	1,586,585	1,530,903	1,475,220	1,419,537	1,363,855	1,308,172	1,252,489
	70.00	1,576,818	1,521,678	1,466,538	1,411,398	1,356,258	1,301,118	1,245,978
	80.00	1,567,050	1,512,453	1,457,856	1,403,258	1,348,661	1,294,063	1,239,466
	90.00	1,557,283	1,503,228	1,449,173	1,395,119	1,341,064	1,287,009	1,232,954
	100.00	1,547,515	1,494,003	1,440,491	1,386,979	1,333,467	1,279,955	1,226,443
	110.00	1,537,748	1,484,778	1,431,809	1,378,840	1,325,870	1,272,901	1,219,931
	120.00	1,527,980	1,475,554	1,423,127	1,370,700	1,318,273	1,265,846	1,213,419
	130.00	1,518,213	1,466,329	1,414,445	1,362,560	1,310,676	1,258,792	1,206,908
	140.00	1,508,445	1,457,104	1,405,762	1,354,421	1,303,079	1,251,738	1,200,396
	150.00	1,498,678	1,447,879	1,397,080	1,346,281	1,295,482	1,244,683	1,193,885
	160.00	1,488,910	1,438,654	1,388,398	1,338,142	1,287,885	1,237,629	1,187,373
	170.00	1,479,143	1,429,429	1,379,716	1,330,002	1,280,288	1,230,575	1,180,861
	180.00	1,469,376	1,420,205	1,371,034	1,321,863	1,272,692	1,223,521	1,174,350
	190.00	1,459,608	1,410,980	1,362,351	1,313,723	1,265,095	1,216,466	1,167,838
	200.00	1,449,841	1,401,755	1,353,669	1,305,583	1,257,498	1,209,412	1,161,326
	210.00	1,440,073	1,392,530	1,344,987	1,297,444	1,249,901	1,202,358	1,154,815
	220.00	1,430,306	1,383,305	1,336,305	1,289,304	1,242,304	1,195,303	1,148,303
	230.00	1,420,538	1,374,080	1,327,623	1,281,165	1,234,707	1,188,249	1,141,791
	240.00	1,410,771	1,364,855	1,318,940	1,273,025	1,227,110	1,181,195	1,135,280

TABLE 2		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	1,561,019	1,502,081	1,443,143	1,384,204	1,325,266	1,266,327	1,207,389
	9,000	1,550,498	1,491,560	1,432,621	1,373,683	1,314,744	1,255,806	1,196,867
	10,000	1,539,977	1,481,038	1,422,100	1,363,161	1,304,223	1,245,284	1,186,346
	11,000	1,529,455	1,470,517	1,411,579	1,352,640	1,293,702	1,234,763	1,175,825
	12,000	1,518,934	1,459,996	1,401,057	1,342,119	1,283,180	1,224,242	1,165,303
	13,000	1,508,413	1,449,474	1,390,536	1,331,597	1,272,659	1,213,720	1,154,782
	14,000	1,497,891	1,438,953	1,380,015	1,321,076	1,262,138	1,203,199	1,144,261
	15,000	1,487,370	1,428,432	1,369,493	1,310,555	1,251,616	1,192,678	1,133,739
	16,000	1,476,849	1,417,910	1,358,972	1,300,033	1,241,095	1,182,156	1,123,218
	17,000	1,466,327	1,407,389	1,348,451	1,289,512	1,230,574	1,171,635	1,112,697
	18,000	1,455,806	1,396,868	1,337,929	1,278,991	1,220,052	1,161,114	1,102,175
	19,000	1,445,285	1,386,346	1,327,408	1,268,469	1,209,531	1,150,592	1,091,654
	20,000	1,434,764	1,375,825	1,316,887	1,257,948	1,199,010	1,140,071	1,081,133
	21,000	1,424,242	1,365,304	1,306,365	1,247,427	1,188,488	1,129,550	1,070,611
	22,000	1,413,721	1,354,782	1,295,844	1,236,905	1,177,967	1,119,029	1,060,090

TABLE 3		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,886,987	1,814,615	1,742,243	1,669,872	1,597,500	1,525,129	1,452,757
	16.0%	1,838,627	1,768,942	1,699,257	1,629,572	1,559,887	1,490,202	1,420,517
	17.0%	1,790,268	1,723,270	1,656,271	1,589,273	1,522,275	1,455,276	1,388,278
	18.0%	1,741,909	1,677,597	1,613,285	1,548,974	1,484,662	1,420,350	1,356,038
	19.0%	1,693,549	1,631,924	1,570,299	1,508,674	1,447,049	1,385,424	1,323,799
	20.0%	1,645,190	1,586,252	1,527,313	1,468,375	1,409,436	1,350,498	1,291,559

TABLE 4		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 83.333	100,000	1,628,523	1,569,585	1,510,646	1,451,708	1,392,769	1,333,831	1,274,892
	110,000	1,618,523	1,559,585	1,500,646	1,441,708	1,382,769	1,323,831	1,264,892
	120,000	1,608,523	1,549,585	1,490,646	1,431,708	1,372,769	1,313,831	1,254,892
	130,000	1,598,523	1,539,585	1,480,646	1,421,708	1,362,769	1,303,831	1,244,892
	140,000	1,588,523	1,529,585	1,470,646	1,411,708	1,352,769	1,293,831	1,234,892
	150,000	1,578,523	1,519,585	1,460,646	1,401,708	1,342,769	1,283,831	1,224,892
	160,000	1,568,523	1,509,585	1,450,646	1,391,708	1,332,769	1,273,831	1,214,892
	170,000	1,558,523	1,499,585	1,440,646	1,381,708	1,322,769	1,263,831	1,204,892
	180,000	1,548,523	1,489,585	1,430,646	1,371,708	1,312,769	1,253,831	1,194,892
	190,000	1,538,523	1,479,585	1,420,646	1,361,708	1,302,769	1,243,831	1,184,892
	200,000	1,528,523	1,469,585	1,410,646	1,351,708	1,292,769	1,233,831	1,174,892
	210,000	1,518,523	1,459,585	1,400,646	1,341,708	1,282,769	1,223,831	1,164,892
	220,000	1,508,523	1,449,585	1,390,646	1,331,708	1,272,769	1,213,831	1,154,892
	230,000	1,498,523	1,439,585	1,380,646	1,321,708	1,262,769	1,203,831	1,144,892
	240,000	1,488,523	1,429,585	1,370,646	1,311,708	1,252,769	1,193,831	1,134,892
	250,000	1,478,523	1,419,585	1,360,646	1,301,708	1,242,769	1,183,831	1,124,892

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **12**
 Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
30		1,645,190	1,586,252	1,527,313	1,468,375	1,409,436	1,350,498	1,291,559
35		1,933,277	1,864,516	1,795,754	1,726,993	1,658,231	1,589,470	1,520,708
Density (dph)	40	2,221,364	2,142,780	2,064,195	1,985,611	1,907,026	1,828,441	1,749,857
30.0	45	2,509,452	2,421,044	2,332,636	2,244,229	2,155,821	2,067,413	1,979,005
	50	2,797,539	2,699,308	2,601,077	2,502,847	2,404,616	2,306,385	2,208,154
	55	3,085,626	2,977,572	2,869,518	2,761,464	2,653,411	2,545,357	2,437,303
	60	3,373,713	3,255,836	3,137,959	3,020,082	2,902,205	2,784,329	2,666,452
	65	3,661,800	3,534,100	3,406,400	3,278,700	3,151,000	3,023,300	2,895,600
	70	3,949,888	3,812,364	3,674,841	3,537,318	3,399,795	3,262,272	3,124,749
	75	4,237,975	4,090,629	3,943,282	3,795,936	3,648,590	3,501,244	3,353,898
	80	4,526,062	4,368,893	4,211,723	4,054,554	3,897,385	3,740,216	3,583,046

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
98%		1,689,388	1,630,067	1,570,746	1,511,425	1,452,104	1,392,783	1,333,461
100%		1,645,190	1,586,252	1,527,313	1,468,375	1,409,436	1,350,498	1,291,559
Build Cost	102%	1,600,992	1,542,437	1,483,881	1,425,325	1,366,769	1,308,213	1,249,657
100%	104%	1,556,795	1,498,622	1,440,448	1,382,275	1,324,102	1,265,928	1,207,755
(105% = 5% increase)	106%	1,512,597	1,454,806	1,397,016	1,339,225	1,281,434	1,223,644	1,165,853
	108%	1,468,400	1,410,991	1,353,583	1,296,175	1,238,767	1,181,359	1,123,951
	110%	1,424,202	1,367,176	1,310,151	1,253,125	1,196,100	1,139,074	1,082,049
	112%	1,380,004	1,323,361	1,266,718	1,210,075	1,153,432	1,096,789	1,040,146
	114%	1,335,807	1,279,546	1,223,286	1,167,025	1,110,765	1,054,505	998,244
	116%	1,291,609	1,235,731	1,179,853	1,123,975	1,068,098	1,012,220	956,342
	118%	1,247,411	1,191,916	1,136,421	1,080,926	1,025,430	969,935	914,440
	120%	1,203,214	1,148,101	1,092,988	1,037,876	982,763	927,650	872,538

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
80%		895,322	878,042	860,763	843,484	826,205	808,926	791,647
82%		970,308	948,863	927,418	905,973	884,528	863,083	841,638
Market Values	84%	1,045,295	1,019,684	994,073	968,462	942,851	917,240	891,629
100%	86%	1,120,282	1,090,505	1,060,728	1,030,951	1,001,174	971,398	941,621
(105% = 5% increase)	88%	1,195,269	1,161,326	1,127,383	1,093,440	1,059,498	1,025,555	991,612
	90%	1,270,256	1,232,147	1,194,038	1,155,929	1,117,821	1,079,712	1,041,603
	92%	1,345,243	1,302,968	1,260,693	1,218,419	1,176,144	1,133,869	1,091,594
	94%	1,420,230	1,373,739	1,327,348	1,280,908	1,234,467	1,188,026	1,141,586
	96%	1,495,216	1,444,610	1,394,003	1,343,397	1,292,790	1,242,183	1,191,577
	98%	1,570,203	1,515,431	1,460,658	1,405,886	1,351,113	1,296,341	1,241,568
	100%	1,645,190	1,586,252	1,527,313	1,468,375	1,409,436	1,350,498	1,291,559
	102%	1,720,177	1,657,073	1,593,968	1,530,864	1,467,759	1,404,655	1,341,551
	104%	1,795,164	1,727,893	1,660,623	1,593,353	1,526,082	1,458,812	1,391,542
	106%	1,870,151	1,798,714	1,727,278	1,655,842	1,584,406	1,512,969	1,441,533
	108%	1,945,138	1,869,535	1,793,933	1,718,331	1,642,729	1,567,126	1,491,524
	110%	2,020,124	1,940,356	1,860,588	1,780,820	1,701,052	1,621,284	1,541,515
	112%	2,095,111	2,011,177	1,927,243	1,843,309	1,759,375	1,675,441	1,591,507
	114%	2,170,098	2,081,998	1,993,898	1,905,798	1,817,698	1,729,598	1,641,498
	116%	2,245,085	2,152,819	2,060,553	1,968,287	1,876,021	1,783,755	1,691,489
	118%	2,320,072	2,223,640	2,127,208	2,030,776	1,934,344	1,837,912	1,741,480
	120%	2,395,059	2,294,461	2,193,863	2,093,265	1,992,667	1,892,070	1,791,472

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
5,000		1,697,830	1,638,892	1,579,953	1,521,015	1,462,076	1,403,138	1,344,200
10,000		1,750,471	1,691,532	1,632,594	1,573,655	1,514,717	1,455,778	1,396,840
Grant (£ per unit)	15,000	1,803,111	1,744,172	1,685,234	1,626,295	1,567,357	1,508,418	1,449,480
-	20,000	1,855,751	1,796,813	1,737,874	1,678,936	1,619,997	1,561,059	1,502,120
	25,000	1,908,391	1,849,453	1,790,514	1,731,576	1,672,637	1,613,699	1,554,760
	30,000	1,961,031	1,902,093	1,843,155	1,784,216	1,725,278	1,666,339	1,607,381
	35,000	2,013,672	1,954,733	1,895,795	1,836,856	1,777,910	1,718,947	1,659,983
	40,000	2,066,312	2,007,373	1,948,435	1,889,476	1,830,513	1,771,549	1,712,586
	45,000	2,118,952	2,060,005	2,001,042	1,942,079	1,883,115	1,824,152	1,765,188
	50,000	2,171,571	2,112,608	2,053,645	1,994,681	1,935,718	1,876,754	1,817,791
	55,000	2,224,174	2,165,211	2,106,247	2,047,284	1,988,320	1,929,357	1,870,394

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,291,559	10%	15%	20%	25%	30%	35%	40%
-		1,665,644	1,606,706	1,547,767	1,488,829	1,429,891	1,370,952	1,312,014
500		1,659,770	1,600,832	1,541,893	1,482,955	1,424,016	1,365,078	1,306,139
Biodiversity Net Gain	1,000	1,653,896	1,594,957	1,536,019	1,477,080	1,418,142	1,359,203	1,300,265
-	1,500	1,648,022	1,589,083	1,530,145	1,471,206	1,412,268	1,353,329	1,294,391
	2,000	1,642,147	1,583,209	1,524,270	1,465,332	1,406,393	1,347,455	1,288,516
	2,500	1,636,273	1,577,334	1,518,396	1,459,458	1,400,519	1,341,581	1,282,642
	3,000	1,630,399	1,571,460	1,512,522	1,453,583	1,394,645	1,335,706	1,276,768
	3,500	1,624,524	1,565,586	1,506,647	1,447,709	1,388,770	1,329,832	1,270,894
	4,000	1,618,650	1,559,712	1,500,773	1,441,835	1,382,896	1,323,958	1,265,019
	4,500	1,612,776	1,553,837	1,494,899	1,435,960	1,377,022	1,318,083	1,259,145
	5,000	1,606,901	1,547,963	1,489,025	1,430,086	1,371,148	1,312,209	1,253,271
	5,500	1,601,027	1,542,089	1,483,150	1,424,212	1,365,273	1,306,335	1,247,396
	6,000	1,595,153	1,536,214	1,477,276	1,418,337	1,359,399	1,300,461	1,241,522
	6,500	1,589,279	1,530,340	1,471,402	1,412,463	1,353,525	1,294,586	1,235,648
	7,000	1,583,404	1,524,466	1,465,527	1,406,589	1,347,650	1,288,712	1,229,773

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:	Homes	No Units:	12
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages C (Green Belt)** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		50 Units											
AH Policy requirement (% Target)		50%											
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%									
AH tenure split %		Affordable Rent:		65.0%									
		Social Rent:		10.0%		75.0% % Rented							
		First Homes:		0.0%									
		Shared Ownership:		25.0%		12.5% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		35.0%		8.8		20.0%		5.0		28%		13.8	
3 bed House		30.00%		7.5		32.5%		8.1		31%		15.6	
3 bed House (with garage)		10.00%		2.5		10.0%		2.5		10%		5.0	
4 bed House		12.5%		3.1		0.00%		0.0		6%		3.1	
4 bed House (with garage)		12.5%		3.1		0.00%		0.0		6%		3.1	
1 bed Flat		0.0%		0.0		17.5%		4.4		9%		4.4	
2 bed Flat		0.0%		0.0		20.0%		5.0		10%		5.0	
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		25.0		100.0%		25.0		100%		50.0	
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399				16.0		146.0		1,572	
4 bed House (with garage)		130.0		1,399				16.0		146.0		1,572	
1 bed Flat		59.0		635		85.0%				69.4		747	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		80.0		861		85.0%				94.1		1,013	
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		75.0		807						75.0		807	
3 bed House		97.0		1,044						97.0		1,044	
3 bed House (with garage)		97.0		1,044				16.0		113.0		1,216	
4 bed House		130.0		1,399						130.0		1,399	
4 bed House (with garage)		130.0		1,399				0.0		130.0		1,399	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
3 bed Flat		86.0		926		85.0%				101.2		1,089	
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)	
2 bed House		656		7,064		375		4,036		1,031		11,100	
3 bed House		728		7,831		788		8,483		1,516		16,314	
3 bed House (with garage)		283		3,041		283		3,041		565		6,082	
4 bed House		456		4,911		0		0		456		4,911	
4 bed House (with garage)		456		4,911		0		0		456		4,911	
1 bed Flat		0		0		257		2,770		257		2,770	
2 bed Flat		0		0		412		4,432		412		4,432	
3 bed Flat		0		0		0		0		0		0	
		2,579		27,757		2,115		22,763		4,693		50,520	
AH % by floor area:		45.06% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		£409,000		5,453		507		5,453		507		5,623,750	
3 bed House		£515,000		5,309		493		5,309		493		8,046,875	
3 bed House (with garage)		£515,000		5,309		493		4,558		423		2,575,000	
4 bed House		£650,000		5,000		465		4,452		414		2,031,250	
4 bed House (with garage)		£650,000		5,000		465		4,452		414		2,031,250	
1 bed Flat		£310,000		5,254		488		4,466		415		1,356,250	
2 bed Flat		£370,000		5,286		491		4,493		417		1,850,000	
3 bed Flat		£0		0		0		0		0		0	
												23,514,375	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		245,400		60%		204,500		50%		0		0%	
3 bed House		309,000		60%		257,500		50%		0		0%	
3 bed House (with garage)		309,000		60%		257,500		50%		0		0%	
4 bed House		390,000		60%		325,000		50%		0		0%	
4 bed House (with garage)		390,000		60%		325,000		50%		0		0%	
1 bed Flat		186,000		60%		155,000		50%		0		0%	
2 bed Flat		222,000		60%		185,000		50%		0		0%	
3 bed Flat		0		60%		0		50%		0		0%	
* capped @£250K													

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **50**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	8.8	@	409,000	3,578,750
3 bed House	7.5	@	515,000	3,862,500
3 bed House (with garage)	2.5	@	515,000	1,287,500
4 bed House	3.1	@	650,000	2,031,250
4 bed House (with garage)	3.1	@	650,000	2,031,250
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	25.0			12,791,250
Affordable Rent GDV -				
2 bed House	3.3	@	245,400	797,550
3 bed House	5.3	@	309,000	1,631,906
3 bed House (with garage)	1.6	@	309,000	502,125
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	2.8	@	186,000	528,938
2 bed Flat	3.3	@	222,000	721,500
3 bed Flat	0.0	@	0	-
	16.3			4,182,019
Social Rent GDV -				
2 bed House	0.5	@	204,500	102,250
3 bed House	0.8	@	257,500	209,219
3 bed House (with garage)	0.3	@	257,500	64,375
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.4	@	155,000	67,813
2 bed Flat	0.5	@	185,000	92,500
3 bed Flat	0.0	@	0	-
	2.5			536,156
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	1.3	@	286,300	357,875
3 bed House	2.0	@	360,500	732,266
3 bed House (with garage)	0.6	@	360,500	225,313
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	1.1	@	217,000	237,344
2 bed Flat	1.3	@	259,000	323,750
3 bed Flat	0.0	@	0	-
	6.3	25.0		1,876,547
Sub-total GDV Residential	50			19,385,972
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		4,128,403
		880 £ psm (total GIA sqm)		82,568 £ per unit (total units)
Grant	50	units @	0 per unit	-
Total GDV				19,385,972

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	2,579	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			0	per unit		-
Sub-total									-
S106 analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)
AH Commuted Sum				4,693	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV			
Construction Costs -									
Site Clearance, Demolition & Remediation		1.67	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			50	units @		0	per unit	-
Sub-total									-
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)
2 bed House			1,031	sqm @		1,293	psm		(1,333,406)
3 bed House			1,516	sqm @		1,293	psm		(1,959,703)
3 bed House (EXC. garage)			485	sqm @		1,293	psm		(627,105)
4 bed House			456	sqm @		1,293	psm		(589,931)
4 bed House (EXC. garage)			406	sqm @		1,293	psm		(525,281)
1 bed Flat			257	sqm @		1,696	psm		(436,471)
2 bed Flat			412	sqm @		1,696	psm		(698,353)
3 bed Flat			-	sqm @		1,696	psm		-
Garages for 3B House	5.0	16.0	80	sqm @		8,000	psm		(640,000)
Garages for 4B House	3.1	16.0	50	sqm @		8,000	psm		(400,000)
			0	sqm @		8,000	psm		-
Total GIA check:				4,693	£ per garage	£0			
External works			7,210,250	@		15.0%			(1,081,538)
Ext. Works analysis:						21,631	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			50	units @		1,741	£ per unit		(87,050)
M4(2) Category 2 Housing	OMS Units	25.0	units @		95%	@	640	£ per unit	(15,200)
M4(2) Category 2 Flats	OMS Units	-	units @		95%	@	640	£ per unit	-
M4(2) Category 2 Housing	Aff units	15.6	units @		90%	@	1,134	£ per unit	(15,947)
M4(2) Category 2 Flats	Aff units	9.4	units @		90%	@	1,134	£ per unit	(9,568)
M4(3) Category 3 Housing	OMS Units	25.0	units @		5%	@	12,537	£ per unit	(15,671)
M4(3) Category 3 Flats	OMS Units	-	units @		5%	@	12,537	£ per unit	-
M4(3) Category 3 Housing	Aff units	15.6	units @		10%	@	26,816	£ per unit	(41,900)
M4(3) Category 3 Flats	Aff units	9.4	units @		10%	@	26,816	£ per unit	(25,140)
Part L/FHS - Houses		40.6	units @		6.5%	of BCIS			(394,903)
Part L/FHS - Flats		9.4	units @		6.0%	of BCIS			(68,089)
EV Charging Points - Houses		40.6	units @				0	£ per unit	-
EV Charging Points - Flats		9.4	units @			4 flats per charger		0	£ per 4 units
Water Efficiency - Houses		40.6	units @				750	£ per unit	(30,469)
Water Efficiency - Flats		9.4	units @				750	£ per unit	(7,031)
Sub-total								(710,968)	
Policy Costs analysis: (design costs only)						14,219	£ per unit (total units)		
						9.9%	% of BCIS costs		
Contingency (on construction)			9,002,756	@		3.0%			(270,083)

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: **Lower**
BETA appraisal signed off

No Units: **50**
Greenfield/Brownfield: **Greenfield**

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250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 50
 Greenfield/Brownfield: Greenfield

Professional Fees	9,002,756	@	6.5%		(585,179)
Disposal Costs -					
OMS Marketing and Promotion	12,791,250	OMS @	1.50%	3,837 £ per unit	(191,869)
Residential Sales Agent Costs	12,791,250	OMS @	1.00%	2,558 £ per unit	(127,913)
Residential Sales Legal Costs	12,791,250	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				6,596 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(59,987)
Developers Profit -					
Profit on OMS	12,791,250		20.00%		(2,558,250)
Margin on AH	6,594,722		6.00%	on AH values	(395,683)
Profit analysis:	19,385,972		15.24%	blended GDV	(2,953,933)
	10,406,536		28.39%	on costs	(2,953,933)
TOTAL COSTS					(13,360,469)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	6,025,503	@	HMRC formula		6,025,503
SDLT	6,025,503	@	1.0%		(290,775)
Acquisition Agent fees	6,025,503	@	0.5%		(60,255)
Acquisition Legal fees	6,025,503	@	7.00%		(30,128)
Interest on Land	6,025,503	@			(421,785)
Residual Land Value					5,222,560
RLV analysis:	104,451 £ per plot	3,133,536 £ per ha (net)	1,268,125 £ per acre (net)		
		2,820,182 £ per ha (gross)	1,141,312 £ per acre (gross)		
			26.94% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.67	ha (net)	4.12	acres (net)	
Net to Gross ratio	90%				
Site Area (gross)	1.85	ha (gross)	4.58	acres (gross)	
Density analysis:	2,816	sqm/ha (net)	12,267	sqft/ac (net)	
	27	dph (gross)			
Benchmark Land Value (net)	6,864 £ per plot	205,916 £ per ha (net)	83,333	£ per acre (net)	343,193
BLV analysis:		185,324 £ per ha (gross)	75,000	£ per acre (gross)	

BALANCE					
Surplus/(Deficit)	2,927,620	£ per ha (net)	1,184,792	£ per acre (net)	4,879,367

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **50**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,659,550	1,600,281	1,540,964	1,481,648	1,422,332	1,363,015	1,303,694
	10.00	1,649,643	1,590,954	1,532,187	1,473,419	1,414,651	1,355,883	1,297,115
	20.00	1,639,736	1,581,628	1,523,409	1,465,190	1,406,970	1,348,751	1,290,532
	30.00	1,629,830	1,572,274	1,514,631	1,456,960	1,399,290	1,341,619	1,283,949
	40.00	1,619,923	1,562,918	1,505,853	1,448,731	1,391,609	1,334,487	1,277,365
	50.00	1,610,016	1,553,561	1,497,075	1,440,502	1,383,929	1,327,355	1,270,782
	60.00	1,600,109	1,544,205	1,488,297	1,432,273	1,376,248	1,320,223	1,264,199
	70.00	1,590,203	1,534,848	1,479,494	1,424,044	1,368,567	1,313,091	1,257,615
	80.00	1,580,296	1,525,492	1,470,688	1,415,814	1,360,887	1,305,959	1,251,032
	90.00	1,570,389	1,516,136	1,461,882	1,407,585	1,353,206	1,298,827	1,244,449
	100.00	1,560,482	1,506,779	1,453,076	1,399,356	1,345,526	1,291,695	1,237,865
	110.00	1,550,576	1,497,423	1,444,270	1,391,117	1,337,845	1,284,563	1,231,282
	120.00	1,540,669	1,488,066	1,435,464	1,382,862	1,330,164	1,277,431	1,224,698
	130.00	1,530,762	1,478,710	1,426,658	1,374,606	1,322,484	1,270,299	1,218,115
	140.00	1,520,855	1,469,354	1,417,852	1,366,351	1,314,803	1,263,167	1,211,532
	150.00	1,510,949	1,459,997	1,409,046	1,358,095	1,307,123	1,256,036	1,204,948
	160.00	1,501,042	1,450,641	1,400,240	1,349,839	1,299,438	1,248,904	1,198,365
	170.00	1,491,135	1,441,285	1,391,434	1,341,584	1,291,733	1,241,772	1,191,782
	180.00	1,481,228	1,431,928	1,382,628	1,333,328	1,284,028	1,234,640	1,185,198
	190.00	1,471,321	1,422,572	1,373,822	1,325,072	1,276,323	1,227,508	1,178,615
	200.00	1,461,415	1,413,215	1,365,016	1,316,817	1,268,617	1,220,376	1,172,032
	210.00	1,451,479	1,403,859	1,356,210	1,308,561	1,260,912	1,213,244	1,165,448
	220.00	1,441,537	1,394,503	1,347,404	1,300,305	1,253,207	1,206,108	1,158,865
	230.00	1,431,595	1,385,146	1,338,598	1,292,050	1,245,502	1,198,953	1,152,281
	240.00	1,421,653	1,375,786	1,329,792	1,283,794	1,237,796	1,191,799	1,145,698

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	1,574,179	1,514,972	1,455,765	1,396,550	1,337,234	1,277,918	1,218,601
	9,000	1,563,508	1,504,301	1,445,094	1,385,887	1,326,597	1,267,280	1,207,964
	10,000	1,552,836	1,493,629	1,434,423	1,375,216	1,315,960	1,256,643	1,197,327
	11,000	1,542,165	1,482,958	1,423,751	1,364,544	1,305,322	1,246,006	1,186,690
	12,000	1,531,494	1,472,287	1,413,080	1,353,873	1,294,666	1,235,369	1,176,052
	13,000	1,520,822	1,461,615	1,402,409	1,343,202	1,283,995	1,224,732	1,165,415
	14,000	1,510,151	1,450,944	1,391,737	1,332,530	1,273,323	1,214,094	1,154,778
	15,000	1,499,479	1,440,273	1,381,066	1,321,859	1,262,652	1,203,445	1,144,141
	16,000	1,488,808	1,429,601	1,370,394	1,311,188	1,251,981	1,192,774	1,133,504
	17,000	1,478,137	1,418,930	1,359,723	1,300,516	1,241,309	1,182,103	1,122,866
	18,000	1,467,465	1,408,259	1,349,052	1,289,845	1,230,638	1,171,431	1,112,224
	19,000	1,456,794	1,397,587	1,338,380	1,279,173	1,219,967	1,160,760	1,101,553
	20,000	1,446,074	1,386,916	1,327,709	1,268,502	1,209,295	1,150,088	1,090,882
	21,000	1,435,365	1,376,242	1,317,038	1,257,831	1,198,624	1,139,417	1,080,210
	22,000	1,424,656	1,365,533	1,306,366	1,247,159	1,187,953	1,128,746	1,069,539

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,901,347	1,828,644	1,755,895	1,683,145	1,610,396	1,537,646	1,464,891
	16.0%	1,852,987	1,782,971	1,712,909	1,642,846	1,572,783	1,502,720	1,432,652
	17.0%	1,804,628	1,737,299	1,669,923	1,602,546	1,535,170	1,467,794	1,400,412
	18.0%	1,756,269	1,691,626	1,626,936	1,562,247	1,497,557	1,432,868	1,368,173
	19.0%	1,707,909	1,645,953	1,583,950	1,521,947	1,459,944	1,397,941	1,335,933
	20.0%	1,659,550	1,600,281	1,540,964	1,481,648	1,422,332	1,363,015	1,303,694

TABLE 4

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 83,333	100,000	1,642,883	1,583,614	1,524,297	1,464,981	1,405,665	1,346,348	1,287,027
	110,000	1,632,883	1,573,614	1,514,297	1,454,981	1,395,665	1,336,348	1,277,027
	120,000	1,622,883	1,563,614	1,504,297	1,444,981	1,385,665	1,326,348	1,267,027
	130,000	1,612,883	1,553,614	1,494,297	1,434,981	1,375,665	1,316,348	1,257,027
	140,000	1,602,883	1,543,614	1,484,297	1,424,981	1,365,665	1,306,348	1,247,027
	150,000	1,592,883	1,533,614	1,474,297	1,414,981	1,355,665	1,296,348	1,237,027
	160,000	1,582,883	1,523,614	1,464,297	1,404,981	1,345,665	1,286,348	1,227,027
	170,000	1,572,883	1,513,614	1,454,297	1,394,981	1,335,665	1,276,348	1,217,027
	180,000	1,562,883	1,503,614	1,444,297	1,384,981	1,325,665	1,266,348	1,207,027
	190,000	1,552,883	1,493,614	1,434,297	1,374,981	1,315,665	1,256,348	1,197,027
	200,000	1,542,883	1,483,614	1,424,297	1,364,981	1,305,665	1,246,348	1,187,027
	210,000	1,532,883	1,473,614	1,414,297	1,354,981	1,295,665	1,236,348	1,177,027
	220,000	1,522,883	1,463,614	1,404,297	1,344,981	1,285,665	1,226,348	1,167,027
	230,000	1,512,883	1,453,614	1,394,297	1,334,981	1,275,665	1,216,348	1,157,027
	240,000	1,502,883	1,443,614	1,384,297	1,324,981	1,265,665	1,206,348	1,147,027
	250,000	1,492,883	1,433,614	1,374,297	1,314,981	1,255,665	1,196,348	1,137,027

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **50**
 Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Density (dph) 30.0	30	1,659,550	1,600,281	1,540,964	1,481,648	1,422,332	1,363,015	1,303,694
	35	1,950,030	1,880,883	1,811,681	1,742,478	1,673,276	1,604,073	1,534,865
	40	2,240,511	2,161,485	2,082,397	2,003,308	1,924,220	1,845,131	1,766,036
	45	2,530,991	2,442,088	2,353,113	2,264,138	2,175,164	2,086,189	1,997,207
	50	2,821,472	2,722,690	2,623,829	2,524,969	2,426,108	2,327,247	2,228,378
	55	3,111,952	3,003,292	2,894,545	2,785,799	2,677,052	2,568,305	2,459,549
	60	3,402,433	3,283,894	3,165,262	3,046,629	2,927,996	2,809,363	2,690,721
	65	3,692,913	3,564,497	3,435,978	3,307,459	3,178,940	3,050,421	2,921,892
	70	3,983,394	3,845,099	3,706,694	3,568,289	3,429,884	3,291,479	3,153,063
	75	4,273,874	4,125,701	3,977,410	3,829,119	3,680,828	3,532,537	3,384,234
	80	4,564,355	4,406,304	4,248,127	4,089,950	3,931,773	3,773,595	3,615,405

TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,703,589	1,643,892	1,584,195	1,524,498	1,464,802	1,405,105	1,345,277
	100%	1,659,550	1,600,281	1,540,964	1,481,648	1,422,332	1,363,015	1,303,694
	102%	1,615,412	1,556,587	1,497,734	1,438,797	1,379,861	1,320,925	1,261,989
	104%	1,571,274	1,512,830	1,454,386	1,395,942	1,337,391	1,278,836	1,220,280
	106%	1,527,136	1,469,074	1,411,011	1,352,949	1,294,887	1,236,746	1,178,570
	108%	1,482,998	1,425,317	1,367,636	1,309,955	1,252,275	1,194,594	1,136,861
	110%	1,438,772	1,381,561	1,324,261	1,266,962	1,209,663	1,152,363	1,095,064
	112%	1,394,473	1,337,647	1,280,821	1,223,968	1,167,051	1,110,133	1,053,215
	114%	1,350,175	1,293,732	1,237,289	1,180,846	1,124,402	1,067,902	1,011,366
	116%	1,305,877	1,249,816	1,193,756	1,137,696	1,081,635	1,025,575	969,514
	118%	1,261,489	1,205,883	1,150,223	1,094,546	1,038,868	983,190	927,513
	120%	1,217,017	1,161,795	1,106,572	1,051,350	996,101	940,806	885,511

TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	904,586	887,587	870,587	853,519	836,355	819,191	801,893
	82%	980,302	959,096	937,817	916,457	895,097	873,661	852,135
	84%	1,056,017	1,030,506	1,004,950	979,395	953,801	928,089	902,377
	86%	1,131,587	1,101,836	1,072,084	1,042,316	1,012,417	982,517	952,618
	88%	1,207,112	1,173,165	1,139,204	1,105,118	1,071,032	1,036,946	1,002,791
	90%	1,282,638	1,244,465	1,206,193	1,167,920	1,129,647	1,091,362	1,052,942
	92%	1,358,101	1,315,641	1,273,181	1,230,722	1,188,262	1,145,693	1,103,094
	94%	1,433,463	1,386,817	1,340,170	1,293,524	1,246,802	1,200,023	1,153,245
	96%	1,508,825	1,457,992	1,407,159	1,356,270	1,305,312	1,254,354	1,203,396
	98%	1,584,188	1,529,168	1,474,096	1,418,959	1,363,822	1,308,685	1,253,547
	100%	1,659,550	1,600,281	1,540,964	1,481,648	1,422,332	1,363,015	1,303,694
	102%	1,734,824	1,671,328	1,607,833	1,544,337	1,480,841	1,417,346	1,353,773
	104%	1,810,051	1,742,376	1,674,701	1,607,026	1,539,351	1,471,650	1,403,852
	106%	1,885,278	1,813,424	1,741,570	1,669,715	1,597,861	1,525,902	1,453,932
	108%	1,960,505	1,884,471	1,808,438	1,732,405	1,656,299	1,580,155	1,504,011
	110%	2,035,732	1,955,519	1,875,306	1,795,042	1,714,725	1,634,407	1,554,090
	112%	2,110,959	2,026,567	1,942,132	1,857,641	1,773,151	1,688,660	1,604,169
	114%	2,186,186	2,097,569	2,008,905	1,920,240	1,831,576	1,742,912	1,654,248
	116%	2,261,351	2,168,514	2,075,677	1,982,840	1,890,002	1,797,165	1,704,328
	118%	2,336,470	2,239,460	2,142,449	2,045,439	1,948,428	1,851,418	1,754,407
	120%	2,411,589	2,310,405	2,209,221	2,108,038	2,006,854	1,905,670	1,804,486

TABLE 8		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,712,860	1,653,543	1,594,227	1,534,911	1,475,594	1,416,256	1,356,805
	10,000	1,766,122	1,706,806	1,647,490	1,588,173	1,528,818	1,469,366	1,409,915
	15,000	1,819,385	1,760,069	1,700,752	1,641,379	1,581,928	1,522,477	1,463,026
	20,000	1,872,648	1,813,331	1,753,941	1,694,490	1,635,039	1,575,588	1,516,137
	25,000	1,925,910	1,866,503	1,807,052	1,747,601	1,688,150	1,628,699	1,569,172
	30,000	1,979,065	1,919,614	1,860,163	1,800,712	1,741,261	1,681,759	1,622,148
	35,000	2,032,176	1,972,725	1,913,274	1,853,823	1,794,346	1,734,735	1,675,124
	40,000	2,085,287	2,025,836	1,966,385	1,906,933	1,847,322	1,787,711	1,728,100
	45,000	2,138,398	2,078,946	2,019,495	1,959,909	1,900,298	1,840,687	1,781,076
	50,000	2,191,508	2,132,057	2,072,496	2,012,885	1,953,274	1,893,663	1,834,053
	55,000	2,244,619	2,185,083	2,125,472	2,065,861	2,006,250	1,946,640	1,886,932

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,184,792	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,679,970	1,620,653	1,561,337	1,502,020	1,442,704	1,383,388	1,324,002
	500	1,674,119	1,614,802	1,555,486	1,496,170	1,436,853	1,377,537	1,318,169
	1,000	1,668,251	1,608,952	1,549,635	1,490,319	1,431,002	1,371,686	1,312,337
	1,500	1,662,380	1,603,101	1,543,784	1,484,468	1,425,152	1,365,835	1,306,505
	2,000	1,656,509	1,597,250	1,537,934	1,478,617	1,419,301	1,359,984	1,300,668
	2,500	1,650,637	1,591,399	1,532,083	1,472,766	1,413,450	1,354,134	1,294,817
	3,000	1,644,766	1,585,548	1,526,232	1,466,916	1,407,599	1,348,283	1,288,967
	3,500	1,638,895	1,579,688	1,520,381	1,461,065	1,401,748	1,342,432	1,283,116
	4,000	1,633,024	1,573,817	1,514,530	1,455,214	1,395,898	1,336,581	1,277,265
	4,500	1,627,153	1,567,946	1,508,680	1,449,363	1,390,047	1,330,731	1,271,414
	5,000	1,621,281	1,562,074	1,502,829	1,443,513	1,384,196	1,324,880	1,265,563
	5,500	1,615,410	1,556,203	1,496,978	1,437,662	1,378,345	1,319,029	1,259,713
	6,000	1,609,539	1,550,332	1,491,125	1,431,811	1,372,495	1,313,178	1,253,862
	6,500	1,603,668	1,544,461	1,485,254	1,425,960	1,366,644	1,307,327	1,248,011
	7,000	1,597,796	1,538,590	1,479,383	1,420,109	1,360,793	1,301,477	1,242,160

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:	Homes	No Units:	50
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages D** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower** No Units: **50**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		60%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented	
				Social Rent:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	35.0%	10.5		20.0%	4.0		29%	14.5	
3 bed House	30.00%	9.0		32.5%	6.5		31%	15.5	
3 bed House (with garage)	10.00%	3.0		10.0%	2.0		10%	5.0	
4 bed House	12.5%	3.8		0.00%	0.0		8%	3.8	
4 bed House (with garage)	12.5%	3.8		0.00%	0.0		8%	3.8	
1 bed Flat	0.0%	0.0		17.5%	3.5		7%	3.5	
2 bed Flat	0.0%	0.0		20.0%	4.0		8%	4.0	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units	100.0%	30.0		100.0%	20.0		100%	50.0	
OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399			16.0		146.0	1,572	
4 bed House (with garage)	130.0	1,399			16.0		146.0	1,572	
1 bed Flat	59.0	635		85.0%			69.4	747	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	80.0	861		85.0%			94.1	1,013	
AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399					130.0	1,399	
4 bed House (with garage)	130.0	1,399			0.0		130.0	1,399	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	788	8,477		300	3,229		1,088	11,706	
3 bed House	873	9,397		631	6,787		1,504	16,184	
3 bed House (with garage)	339	3,649		226	2,433		565	6,082	
4 bed House	548	5,893		0	0		548	5,893	
4 bed House (with garage)	548	5,893		0	0		548	5,893	
1 bed Flat	0	0		206	2,216		206	2,216	
2 bed Flat	0	0		329	3,546		329	3,546	
3 bed Flat	0	0		0	0		0	0	
	3,095	33,309		1,692	18,210		4,786	51,519	
AH % by floor area:		35.35% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	£409,000	5,453	507	5,453	507		5,930,500		
3 bed House	£515,000	5,309	493	5,309	493		7,982,500		
3 bed House (with garage)	£515,000	5,309	493	4,558	423		2,575,000		
4 bed House	£650,000	5,000	465	4,452	414		2,437,500		
4 bed House (with garage)	£650,000	5,000	465	4,452	414		2,437,500		
1 bed Flat	£310,000	5,254	488	4,466	415		1,085,000		
2 bed Flat	£370,000	5,286	491	4,493	417		1,480,000		
3 bed Flat	£0	0	0	0	0		0		
							23,928,000		
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV	
2 bed House	245,400	60%	204,500	50%	0	0%	286,300	70%	
3 bed House	309,000	60%	257,500	50%	0	0%	360,500	70%	
3 bed House (with garage)	309,000	60%	257,500	50%	0	0%	360,500	70%	
4 bed House	390,000	60%	325,000	50%	0	0%	455,000	70%	
4 bed House (with garage)	390,000	60%	325,000	50%	0	0%	455,000	70%	
1 bed Flat	186,000	60%	155,000	50%	0	0%	217,000	70%	
2 bed Flat	222,000	60%	185,000	50%	0	0%	259,000	70%	
3 bed Flat	0	60%	0	50%	0	0%	0	70%	
* capped @£250K									

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	10.5	@	409,000	4,294,500
3 bed House	9.0	@	515,000	4,635,000
3 bed House (with garage)	3.0	@	515,000	1,545,000
4 bed House	3.8	@	650,000	2,437,500
4 bed House (with garage)	3.8	@	650,000	2,437,500
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	30.0			15,349,500
Affordable Rent GDV -				
2 bed House	2.6	@	245,400	638,040
3 bed House	4.2	@	309,000	1,305,525
3 bed House (with garage)	1.3	@	309,000	401,700
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	2.3	@	186,000	423,150
2 bed Flat	2.6	@	222,000	577,200
3 bed Flat	0.0	@	0	-
	13.0			3,345,615
Social Rent GDV -				
2 bed House	0.4	@	204,500	81,800
3 bed House	0.7	@	257,500	167,375
3 bed House (with garage)	0.2	@	257,500	51,500
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.4	@	155,000	54,250
2 bed Flat	0.4	@	185,000	74,000
3 bed Flat	0.0	@	0	-
	2.0			428,925
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	1.0	@	286,300	286,300
3 bed House	1.6	@	360,500	585,813
3 bed House (with garage)	0.5	@	360,500	180,250
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	0.9	@	217,000	189,875
2 bed Flat	1.0	@	259,000	259,000
3 bed Flat	0.0	@	0	-
	5.0	20.0		1,501,238
Sub-total GDV Residential	50			20,625,278
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		3,302,723
		690 £ psm (total GIA sqm)		66,054 £ per unit (total units)
Grant	50	units @	0 per unit	-
Total GDV				20,625,278

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	3,095	sqm		0.00	£ psm			-
CIL analysis:			0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			0	per unit		-
Sub-total									-
S106 analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
AH Commuted Sum				4,786	sqm (total)	0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.67	ha @			122,550	£ per ha (if brownfield)		(204,250)
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			1,088	sqm @		1,293	psm		(1,406,138)
3 bed House			1,504	sqm @		1,293	psm		(1,944,026)
3 bed House (EXC. garage)			485	sqm @		1,293	psm		(627,105)
4 bed House			548	sqm @		1,293	psm		(707,918)
4 bed House (EXC. garage)			488	sqm @		1,293	psm		(630,338)
1 bed Flat			206	sqm @		1,696	psm		(349,176)
2 bed Flat			329	sqm @		1,696	psm		(558,682)
3 bed Flat			-	sqm @		1,696	psm		-
Garages for 3B House	5.0	16.0	80	sqm @		8,000	psm		(640,000)
Garages for 4B House	3.8	16.0	60	sqm @		8,000	psm		(480,000)
			0	sqm @		8,000	psm		-
Total GIA check:				4,786	£ per garage	£0			
External works			7,343,382	@		15.0%			(1,101,507)
Ext. Works analysis:						22,030	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			50	units @		385	£ per unit		(19,250)
M4(2) Category 2 Housing	OMS Units	30.0	units @		95% @	640	£ per unit		(18,240)
M4(2) Category 2 Flats	OMS Units	-	units @		95% @	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	12.5	units @		90% @	1,134	£ per unit		(12,758)
M4(2) Category 2 Flats	Aff units	7.5	units @		90% @	1,134	£ per unit		(7,655)
M4(3) Category 3 Housing	OMS Units	30.0	units @		5% @	12,537	£ per unit		(18,806)
M4(3) Category 3 Flats	OMS Units	-	units @		5% @	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	12.5	units @		10% @	26,816	£ per unit		(33,520)
M4(3) Category 3 Flats	Aff units	7.5	units @		10% @	26,816	£ per unit		(20,112)
Part L/FHS - Houses		42.5	units @		6.5% of BCIS				(418,309)
Part L/FHS - Flats		7.5	units @		6.0% of BCIS				(54,472)
EV Charging Points - Houses		42.5	units @			0	£ per unit		-
EV Charging Points - Flats		7.5	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		42.5	units @			750	£ per unit		(31,875)
Water Efficiency - Flats		7.5	units @			750	£ per unit		(5,625)
Sub-total								(640,620)	
Policy Costs analysis: (design costs only)						12,812	£ per unit (total units)		
						8.7%	% of BCIS costs		
Contingency (on construction)			9,289,759	@		5.0%			(464,488)

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Scheme Typology:	Homes	No Units:	50
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

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Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 50
 Greenfield/Brownfield: Brownfield

Professional Fees	9,289,759	@	6.5%	(603,834)
Disposal Costs -				
OMS Marketing and Promotion	15,349,500	OMS @	1.50%	4,605 £ per unit (230,243)
Residential Sales Agent Costs	15,349,500	OMS @	1.00%	3,070 £ per unit (153,495)
Residential Sales Legal Costs	15,349,500	OMS @	500	£ per unit -
Affordable Sale Legal Costs			lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:			7,875 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(83,005)
Developers Profit -				
Profit on OMS	15,349,500	20.00%		(3,069,900)
Margin on AH	5,275,778	6.00%	on AH values	(316,547)
Profit analysis:	20,625,278	16.42%	blended GDV	(3,386,447)
	10,993,574	30.80%	on costs	(3,386,447)
TOTAL COSTS				(14,380,020)

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)	6,245,257	@	HMRC formula	6,245,257
SDLT	6,245,257	@	1.0%	(301,763)
Acquisition Agent fees	6,245,257	@	0.5%	(62,453)
Acquisition Legal fees	6,245,257	@	7.00%	(31,226)
Interest on Land	6,245,257	@		(437,168)
Residual Land Value				5,412,648
RLV analysis:	108,253 £ per plot	3,247,589 £ per ha (net)	1,314,281 £ per acre (net)	
		3,247,589 £ per ha (gross)	1,314,281 £ per acre (gross)	
			26.24% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Residential Density	30.0	dph (net)		
Site Area (net)	1.67	ha (net)	4.12	acres (net)
Net to Gross ratio	100%			
Site Area (gross)	1.67	ha (gross)	4.12	acres (gross)
Density analysis:	2,872	sqm/ha (net)	12,510	sqft/ac (net)
	30	dph (gross)		
Benchmark Land Value (net)	49,420 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)	2,471,000
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	

BALANCE				
Surplus/(Deficit)	1,764,989	£ per ha (net)	714,281	£ per acre (net)
				2,941,648

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Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,067,844	1,008,960	950,076	891,192	832,270	773,276	714,281
	10.00	1,057,937	999,604	941,270	882,937	824,590	766,144	707,698
	20.00	1,048,030	990,247	932,464	874,681	816,898	759,012	701,114
	30.00	1,038,124	980,891	923,658	866,425	809,192	751,880	694,531
	40.00	1,028,217	971,535	914,852	858,170	801,487	744,748	687,948
	50.00	1,018,310	962,178	906,046	849,914	793,782	737,616	681,364
	60.00	1,008,403	952,822	897,240	841,658	786,077	730,484	674,781
	70.00	998,497	943,465	888,434	833,403	778,371	723,340	668,198
	80.00	988,590	934,109	879,628	825,147	770,666	716,185	661,614
	90.00	978,683	924,753	870,822	816,891	762,961	709,030	655,031
	100.00	968,767	915,396	862,016	808,636	755,256	701,875	648,447
	110.00	958,825	906,040	853,210	800,380	747,550	694,721	641,864
	120.00	948,883	896,683	844,404	792,125	739,845	687,566	635,281
	130.00	938,941	887,323	835,598	783,869	732,140	680,411	628,682
	140.00	928,999	877,933	826,792	775,613	724,435	673,256	622,077
	150.00	919,057	868,543	817,986	767,358	716,729	666,101	615,473
	160.00	909,115	859,154	809,180	759,102	709,024	658,946	608,868
	170.00	899,173	849,764	800,355	750,846	701,319	651,791	602,264
	180.00	889,230	840,374	791,518	742,591	693,614	644,636	595,659
	190.00	879,288	830,984	782,680	734,335	685,908	637,482	589,055
	200.00	869,346	821,595	773,843	726,079	678,203	630,327	582,450
	210.00	859,404	812,205	765,006	717,806	670,498	623,172	575,846
	220.00	849,462	802,815	756,168	709,521	662,793	616,017	569,241
	230.00	839,520	793,425	747,331	701,236	655,087	608,862	562,637
	240.00	829,578	784,036	738,493	692,951	647,382	601,707	556,032

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	982,473	923,589	864,705	805,821	746,937	688,053	629,169
	9,000	971,802	912,918	854,034	795,150	736,266	677,382	618,498
	10,000	961,094	902,246	843,362	784,479	725,595	666,711	607,827
	11,000	950,385	891,575	832,691	773,807	714,923	656,039	597,155
	12,000	939,675	880,877	822,020	763,136	704,252	645,368	586,484
	13,000	928,966	870,167	811,348	752,464	693,580	634,697	575,813
	14,000	918,256	859,458	800,659	741,793	682,909	624,025	565,141
	15,000	907,547	848,748	789,950	731,122	672,238	613,354	554,470
	16,000	896,837	838,039	779,241	720,442	661,566	602,682	543,799
	17,000	886,128	827,330	768,531	709,733	650,895	592,011	533,127
	18,000	875,419	816,620	757,822	699,023	640,224	581,340	522,456
	19,000	864,709	805,911	747,112	688,314	629,515	570,668	511,784
	20,000	854,000	795,201	736,403	677,604	618,806	559,997	501,113
	21,000	843,290	784,492	725,693	666,895	608,096	549,298	490,442
	22,000	832,581	773,782	714,984	656,185	597,387	538,589	479,770

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,309,641	1,237,323	1,165,006	1,092,689	1,020,334	947,907	875,479
	16.0%	1,261,281	1,191,651	1,122,020	1,052,390	982,722	912,980	843,239
	17.0%	1,212,922	1,145,978	1,079,034	1,012,090	945,109	878,054	811,000
	18.0%	1,164,563	1,100,305	1,036,048	971,791	907,496	843,128	778,760
	19.0%	1,116,203	1,054,633	993,062	931,492	869,883	808,202	746,521
	20.0%	1,067,844	1,008,960	950,076	891,192	832,270	773,276	714,281

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	1,567,844	1,508,960	1,450,076	1,391,192	1,332,270	1,273,276	1,214,281
	110,000	1,557,844	1,498,960	1,440,076	1,381,192	1,322,270	1,263,276	1,204,281
	120,000	1,547,844	1,488,960	1,430,076	1,371,192	1,312,270	1,253,276	1,194,281
	130,000	1,537,844	1,478,960	1,420,076	1,361,192	1,302,270	1,243,276	1,184,281
	140,000	1,527,844	1,468,960	1,410,076	1,351,192	1,292,270	1,233,276	1,174,281
	150,000	1,517,844	1,458,960	1,400,076	1,341,192	1,282,270	1,223,276	1,164,281
	160,000	1,507,844	1,448,960	1,390,076	1,331,192	1,272,270	1,213,276	1,154,281
	170,000	1,497,844	1,438,960	1,380,076	1,321,192	1,262,270	1,203,276	1,144,281
	180,000	1,487,844	1,428,960	1,370,076	1,311,192	1,252,270	1,193,276	1,134,281
	190,000	1,477,844	1,418,960	1,360,076	1,301,192	1,242,270	1,183,276	1,124,281
	200,000	1,467,844	1,408,960	1,350,076	1,291,192	1,232,270	1,173,276	1,114,281
	210,000	1,457,844	1,398,960	1,340,076	1,281,192	1,222,270	1,163,276	1,104,281
	220,000	1,447,844	1,388,960	1,330,076	1,271,192	1,212,270	1,153,276	1,094,281
	230,000	1,437,844	1,378,960	1,320,076	1,261,192	1,202,270	1,143,276	1,084,281
	240,000	1,427,844	1,368,960	1,310,076	1,251,192	1,192,270	1,133,276	1,074,281
	250,000	1,417,844	1,358,960	1,300,076	1,241,192	1,182,270	1,123,276	1,064,281

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Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 50
 Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Density (dph) 30.0	30	1,067,844	1,008,960	950,076	891,192	832,270	773,276	714,281
	35	1,354,160	1,285,462	1,216,764	1,148,066	1,079,279	1,010,452	941,625
	40	1,640,476	1,561,964	1,483,452	1,404,940	1,326,288	1,247,628	1,168,969
	45	1,926,792	1,838,466	1,750,140	1,661,788	1,573,296	1,484,804	1,396,312
	50	2,213,108	2,114,968	2,016,828	1,918,629	1,820,305	1,721,981	1,623,656
	55	2,499,424	2,391,470	2,283,516	2,175,470	2,067,314	1,959,157	1,851,000
	60	2,785,740	2,667,972	2,550,205	2,432,311	2,314,322	2,196,333	2,078,344
	65	3,072,056	2,944,474	2,816,893	2,689,153	2,561,331	2,433,509	2,305,688
	70	3,358,372	3,220,976	3,083,581	2,945,994	2,808,340	2,670,685	2,533,031
	75	3,644,688	3,497,479	3,350,269	3,202,835	3,055,348	2,907,862	2,760,375
	80	3,931,004	3,773,981	3,616,957	3,459,676	3,302,357	3,145,038	2,987,719

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,112,789	1,053,517	994,244	934,899	875,517	816,135	756,753
	100%	1,067,844	1,008,960	950,076	891,192	832,270	773,276	714,281
	102%	1,022,899	964,404	905,908	847,413	788,917	730,417	671,809
	104%	977,954	919,847	861,740	803,633	745,526	687,419	629,312
	106%	932,863	875,234	817,572	759,854	702,135	644,417	586,698
	108%	887,755	830,516	773,276	716,037	658,744	601,414	544,084
	110%	842,647	785,797	728,948	672,098	615,249	558,399	501,470
	112%	797,538	741,079	684,619	628,159	571,699	515,240	458,780
	114%	752,285	696,286	640,286	584,220	528,150	472,080	416,010
	116%	707,000	651,391	595,782	540,173	484,564	428,921	373,241
	118%	661,714	606,496	551,279	496,061	440,843	385,626	330,408
	120%	616,367	561,590	506,775	451,949	397,122	342,296	287,470

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	311,806	295,287	278,769	262,109	245,435	228,737	211,897
	82%	387,739	366,966	346,086	325,205	304,319	283,283	262,247
	84%	463,562	438,475	413,388	388,292	363,060	337,829	312,597
	86%	539,278	509,984	480,657	451,230	421,802	392,375	362,849
	88%	614,993	581,414	547,791	514,167	480,544	446,854	413,091
	90%	690,563	652,743	614,924	577,105	539,233	501,283	463,333
	92%	766,088	724,073	682,058	639,984	597,848	555,711	513,574
	94%	841,613	795,402	749,110	702,786	656,463	610,139	563,816
	96%	917,119	866,609	816,099	765,588	715,078	664,568	613,978
	98%	992,482	937,785	883,087	828,390	773,693	718,945	664,130
	100%	1,067,844	1,008,960	950,076	891,192	832,270	773,276	714,281
	102%	1,143,206	1,080,136	1,017,065	953,954	890,780	827,606	764,432
	104%	1,218,569	1,151,311	1,083,996	1,016,643	949,290	881,937	814,584
	106%	1,293,930	1,222,397	1,150,865	1,079,332	1,007,800	936,267	864,735
	108%	1,369,157	1,293,445	1,217,733	1,142,021	1,066,310	990,598	914,886
	110%	1,444,384	1,364,493	1,284,602	1,204,711	1,124,820	1,044,929	965,013
	112%	1,519,611	1,435,540	1,351,470	1,267,400	1,183,329	1,099,259	1,015,092
	114%	1,594,838	1,506,588	1,418,338	1,330,089	1,241,839	1,153,514	1,065,171
	116%	1,670,065	1,577,636	1,485,207	1,392,778	1,300,283	1,207,767	1,115,250
	118%	1,745,291	1,648,683	1,552,075	1,455,399	1,358,709	1,262,019	1,165,330
	120%	1,820,518	1,719,724	1,618,861	1,517,998	1,417,135	1,316,272	1,215,409

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,121,276	1,062,392	1,003,508	944,528	885,533	826,538	767,544
	10,000	1,174,708	1,115,779	1,056,785	997,790	938,796	879,801	820,806
	15,000	1,228,037	1,169,042	1,110,047	1,051,053	992,058	933,064	873,949
	20,000	1,281,299	1,222,305	1,163,310	1,104,316	1,045,320	986,190	927,060
	25,000	1,334,562	1,275,567	1,216,573	1,157,561	1,098,431	1,039,301	980,170
	30,000	1,387,825	1,328,830	1,269,803	1,210,672	1,151,542	1,092,411	1,033,281
	35,000	1,441,087	1,382,044	1,322,913	1,263,783	1,204,653	1,145,522	1,086,376
	40,000	1,494,285	1,435,155	1,376,024	1,316,894	1,257,763	1,198,633	1,139,353
	45,000	1,547,396	1,488,265	1,429,135	1,370,005	1,310,874	1,251,620	1,192,329
	50,000	1,600,506	1,541,376	1,482,246	1,423,115	1,363,887	1,304,596	1,245,305
	55,000	1,653,617	1,594,487	1,535,357	1,476,154	1,416,863	1,357,572	1,298,281

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	714,281	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,072,447	1,013,563	954,680	895,796	836,858	777,863	718,868
	500	1,066,469	1,007,585	948,701	889,817	830,900	771,905	712,911
	1,000	1,060,490	1,001,607	942,723	883,839	824,942	765,948	706,953
	1,500	1,054,512	995,628	936,744	877,860	818,976	759,990	700,966
	2,000	1,048,534	989,650	930,766	871,882	812,998	754,032	695,038
	2,500	1,042,555	983,671	924,787	865,903	807,019	748,075	689,080
	3,000	1,036,577	977,693	918,809	859,925	801,041	742,117	683,123
	3,500	1,030,598	971,714	912,830	853,946	795,062	736,160	677,165
	4,000	1,024,620	965,736	906,852	847,968	789,084	730,200	671,207
	4,500	1,018,641	959,757	900,873	841,989	783,106	724,222	665,250
	5,000	1,012,663	953,779	894,895	836,011	777,127	718,243	659,292
	5,500	1,006,684	947,800	888,916	830,033	771,149	712,265	653,334
	6,000	1,000,706	941,822	882,938	824,054	765,170	706,286	647,377
	6,500	994,727	935,843	876,960	818,076	759,192	700,308	641,419
	7,000	988,749	929,865	870,981	812,097	753,213	694,329	635,445

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:	Homes	No Units:	50
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages E (Green Belt)** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **250**
 Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				250 Units					
AH Policy requirement (% Target)				50%					
Open Market Sale (OMS) housing				50%					
AH tenure split %		Open Market Sale (OMS)				Affordable Rent:		65.0%	
						Social Rent:		10.0%	
						First Homes:		0.0%	
						Shared Ownership:		25.0%	
						100%		100.0%	
CIL Rate (£ psm)				0.00		£ psm			
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		43.8		20.0%		25.0	
3 bed House		30.00%		37.5		32.5%		40.6	
3 bed House (with garage)		10.00%		12.5		10.0%		12.5	
4 bed House		12.5%		15.6		0.00%		0.0	
4 bed House (with garage)		12.5%		15.6		0.00%		0.0	
1 bed Flat		0.0%		0.0		17.5%		21.9	
2 bed Flat		0.0%		0.0		20.0%		25.0	
3 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		125.0		100.0%		125.0	
Overall mix%									
Total # units									
2 bed House		28%		68.8					
3 bed House		31%		78.1					
3 bed House (with garage)		10%		25.0					
4 bed House		6%		15.6					
4 bed House (with garage)		6%		15.6					
1 bed Flat		9%		21.9					
2 bed Flat		10%		25.0					
3 bed Flat		0%		0.0					
Total number of units		100%		250.0					
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area	
		(sqm)				%		(sqm)	
2 bed House		75.0		807				75.0	
3 bed House		97.0		1,044				97.0	
3 bed House (with garage)		97.0		1,044				16.0	
4 bed House		130.0		1,399				16.0	
4 bed House (with garage)		130.0		1,399				16.0	
1 bed Flat		59.0		635		85.0%		69.4	
2 bed Flat		70.0		753		85.0%		82.4	
3 bed Flat		80.0		861		85.0%		94.1	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area	
		(sqm)				%		(sqm)	
2 bed House		75.0		807				75.0	
3 bed House		97.0		1,044				97.0	
3 bed House (with garage)		97.0		1,044				16.0	
4 bed House		130.0		1,399				16.0	
4 bed House (with garage)		130.0		1,399				0.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		70.0		753		85.0%		82.4	
3 bed Flat		86.0		926		85.0%		101.2	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		Total GIA (all units)	
		(sqm)				(sqm)		(sqm)	
2 bed House		3,281		35,319		1,875		5,156	
3 bed House		3,638		39,154		3,941		7,578	
3 bed House (with garage)		1,413		15,204		1,413		15,204	
4 bed House		2,281		24,555		0		2,281	
4 bed House (with garage)		2,281		24,555		0		2,281	
1 bed Flat		0		0		1,287		13,851	
2 bed Flat		0		0		2,059		22,161	
3 bed Flat		0		0		0		0	
		12,894		138,787		10,574		113,814	
AH % by floor area:						45.06% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
2 bed House		£409,000		5,453		507		5,453	
3 bed House		£515,000		5,309		493		5,309	
3 bed House (with garage)		£515,000		5,309		493		4,558	
4 bed House		£650,000		5,000		465		4,452	
4 bed House (with garage)		£650,000		5,000		465		4,452	
1 bed Flat		£310,000		5,254		488		4,466	
2 bed Flat		£370,000		5,286		491		4,493	
3 bed Flat		£0		0		0		0	

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **250**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	43.8	@	409,000	17,893,750
3 bed House	37.5	@	515,000	19,312,500
3 bed House (with garage)	12.5	@	515,000	6,437,500
4 bed House	15.6	@	650,000	10,156,250
4 bed House (with garage)	15.6	@	650,000	10,156,250
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	125.0			63,956,250
Affordable Rent GDV -				
2 bed House	16.3	@	245,400	3,987,750
3 bed House	26.4	@	309,000	8,159,531
3 bed House (with garage)	8.1	@	309,000	2,510,625
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	14.2	@	186,000	2,644,688
2 bed Flat	16.3	@	222,000	3,607,500
3 bed Flat	0.0	@	0	-
	81.3			20,910,094
Social Rent GDV -				
2 bed House	2.5	@	204,500	511,250
3 bed House	4.1	@	257,500	1,046,094
3 bed House (with garage)	1.3	@	257,500	321,875
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	2.2	@	155,000	339,063
2 bed Flat	2.5	@	185,000	462,500
3 bed Flat	0.0	@	0	-
	12.5			2,680,781
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	6.3	@	286,300	1,789,375
3 bed House	10.2	@	360,500	3,661,328
3 bed House (with garage)	3.1	@	360,500	1,126,563
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	5.5	@	217,000	1,186,719
2 bed Flat	6.3	@	259,000	1,618,750
3 bed Flat	0.0	@	0	-
	31.3	125.0		9,382,734
Sub-total GDV Residential				
	250			96,929,859
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	20,642,016
			880 £ psm (total GIA sqm)	82,568 £ per unit (total units)
Grant				
	250	units @	0 per unit	-
Total GDV				
				96,929,859

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **250**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mkrt only inc. garages)	Max	12,894	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		250	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum			23,467	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		7.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		250	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House			5,156	sqm @		1,463	psm		(7,543,594)
3 bed House			7,578	sqm @		1,463	psm		(11,086,797)
3 bed House (EXC. garage)			2,425	sqm @		1,463	psm		(3,547,775)
4 bed House			2,281	sqm @		1,463	psm		(3,337,469)
4 bed House (EXC. garage)			2,031	sqm @		1,463	psm		(2,971,719)
1 bed Flat			1,287	sqm @		1,696	psm		(2,182,353)
2 bed Flat			2,059	sqm @		1,696	psm		(3,491,765)
3 bed Flat			-	sqm @		1,696	psm		-
Garages for 3B House	25.0	16.0	400	sqm @		8,000	psm		(3,200,000)
Garages for 4B House	15.6	16.0	250	sqm @		8,000	psm		(2,000,000)
			0	sqm @		8,000	psm		-
	Total GIA check:		23,467	£ per garage		£0			-
External works			39,361,471	@		15.0%			(5,904,221)
	Ext. Works analysis:					23,617	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)			250	units @		1,741	£ per unit		(435,250)
M4(2) Category 2 Housing	OMS Units	125.0	units @	95%	@	640	£ per unit		(76,000)
M4(2) Category 2 Flats	OMS Units	-	units @	95%	@	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	78.1	units @	90%	@	1,134	£ per unit		(79,734)
M4(2) Category 2 Flats	Aff units	46.9	units @	90%	@	1,134	£ per unit		(47,841)
M4(3) Category 3 Housing	OMS Units	125.0	units @	5%	@	12,537	£ per unit		(78,356)
M4(3) Category 3 Flats	OMS Units	-	units @	5%	@	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	78.1	units @	10%	@	26,816	£ per unit		(209,500)
M4(3) Category 3 Flats	Aff units	46.9	units @	10%	@	26,816	£ per unit		(125,700)
Part L/FHS - Houses		203.1	units @			6.5%	of BCIS		(2,189,678)
Part L/FHS - Flats		46.9	units @			6.0%	of BCIS		(340,447)
EV Charging Points - Houses		203.1	units @			0	£ per unit		-
EV Charging Points - Flats		46.9	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		203.1	units @			6,000	£ per unit		(1,218,750)
Water Efficiency - Flats		46.9	units @			6,000	£ per unit		(281,250)
	Sub-total								(5,082,506)
	Policy Costs analysis: (design costs only)					20,330	£ per unit (total units)		-
						12.9%	% of BCIS costs		-
Contingency (on construction)		50,348,198	@			3.0%			(1,510,446)

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: **Lower**
BETA appraisal signed off

No Units: **250**
Greenfield/Brownfield: **Greenfield**

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 250
 Greenfield/Brownfield: Greenfield

Professional Fees	50,348,198	@	6.5%		(3,272,633)
Disposal Costs -					
OMS Marketing and Promotion	63,956,250	OMS @	1.50%	3,837 £ per unit	(959,344)
Residential Sales Agent Costs	63,956,250	OMS @	1.00%	2,558 £ per unit	(639,563)
Residential Sales Legal Costs	63,956,250	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				6,436 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(272,885)
Developers Profit -					
Profit on OMS	63,956,250		20.00%		(12,791,250)
Margin on AH	32,973,609		6.00%	on AH values	(1,978,417)
Profit analysis:	96,929,859		15.24%	blended GDV	(14,769,667)
	57,289,807		25.78%	on costs	(14,769,667)
TOTAL COSTS					(72,059,474)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					24,870,385
SDLT	24,870,385	@	HMRC formula		(1,233,019)
Acquisition Agent fees	24,870,385	@	1.0%		(248,704)
Acquisition Legal fees	24,870,385	@	0.5%		(124,352)
Interest on Land	24,870,385	@	7.00%		(1,740,927)
Residual Land Value					21,523,383
RLV analysis:	86,094 £ per plot	3,013,274 £ per ha (net)	1,219,455 £ per acre (net)		
		2,259,955 £ per ha (gross)	914,591 £ per acre (gross)		
			22.21% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph (net)			
Site Area (net)		7.14 ha (net)	17.65 acres (net)		
Net to Gross ratio		75%			
Site Area (gross)		9.52 ha (gross)	23.53 acres (gross)		
Density analysis:		3,285 sqm/ha (net)	14,312 sqft/ac (net)		
		26 dph (gross)			
Benchmark Land Value (net)	9,413 £ per plot	329,466 £ per ha (net)	133,333 £ per acre (net)		2,353,327
BLV analysis:		247,099 £ per ha (gross)	100,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		2,683,808 £ per ha (net)	1,086,122 £ per acre (net)		19,170,056

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **250**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,590,600	1,527,624	1,464,648	1,401,634	1,338,569	1,275,505	1,212,441
	10.00	1,579,051	1,516,717	1,454,383	1,392,030	1,329,605	1,267,181	1,204,757
	20.00	1,567,503	1,505,810	1,444,117	1,382,424	1,320,641	1,258,858	1,197,074
	30.00	1,555,954	1,494,903	1,433,852	1,372,800	1,311,677	1,250,534	1,189,390
	40.00	1,544,405	1,483,996	1,423,586	1,363,176	1,302,713	1,242,210	1,181,707
	50.00	1,532,856	1,473,088	1,413,321	1,353,553	1,293,749	1,233,886	1,174,023
	60.00	1,521,308	1,462,181	1,403,055	1,343,929	1,284,785	1,225,563	1,166,340
	70.00	1,509,759	1,451,274	1,392,789	1,334,305	1,275,820	1,217,239	1,158,656
	80.00	1,498,202	1,440,367	1,382,524	1,324,681	1,266,837	1,208,915	1,150,973
	90.00	1,486,628	1,429,460	1,372,258	1,315,057	1,257,855	1,200,591	1,143,289
	100.00	1,475,054	1,418,553	1,361,993	1,305,433	1,248,873	1,192,268	1,135,606
	110.00	1,463,480	1,407,646	1,351,727	1,295,809	1,239,890	1,183,944	1,127,923
	120.00	1,451,906	1,396,719	1,341,462	1,286,185	1,230,908	1,175,620	1,120,239
	130.00	1,440,332	1,385,788	1,331,196	1,276,561	1,221,926	1,167,291	1,112,556
	140.00	1,428,758	1,374,857	1,320,931	1,266,937	1,212,943	1,158,950	1,104,872
	150.00	1,417,184	1,363,925	1,310,665	1,257,313	1,203,961	1,150,609	1,097,189
	160.00	1,405,610	1,352,994	1,300,379	1,247,689	1,194,979	1,142,268	1,089,505
	170.00	1,394,036	1,342,063	1,290,091	1,238,065	1,185,996	1,133,927	1,081,822
	180.00	1,382,462	1,331,132	1,279,803	1,228,441	1,177,014	1,125,587	1,074,138
	190.00	1,370,888	1,320,201	1,269,515	1,218,817	1,168,032	1,117,246	1,066,455
	200.00	1,359,314	1,309,270	1,259,227	1,209,183	1,159,049	1,108,905	1,058,761
	210.00	1,347,740	1,298,339	1,248,939	1,199,538	1,150,067	1,100,564	1,051,062
	220.00	1,336,166	1,287,408	1,238,651	1,189,893	1,141,085	1,092,224	1,043,363
	230.00	1,324,587	1,276,477	1,228,363	1,180,248	1,132,102	1,083,883	1,035,664
	240.00	1,312,986	1,265,546	1,218,075	1,170,603	1,123,120	1,075,542	1,027,965

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	1,491,056	1,428,104	1,365,128	1,302,152	1,239,176	1,176,187	1,113,123
	9,000	1,478,589	1,415,664	1,352,688	1,289,712	1,226,736	1,163,760	1,100,708
	10,000	1,466,121	1,403,218	1,340,248	1,277,272	1,214,296	1,151,320	1,088,294
	11,000	1,453,654	1,390,750	1,327,807	1,264,832	1,201,856	1,138,880	1,075,879
	12,000	1,441,187	1,378,283	1,315,367	1,252,391	1,189,415	1,126,440	1,063,464
	13,000	1,428,719	1,365,816	1,302,912	1,239,951	1,176,975	1,113,999	1,051,023
	14,000	1,416,252	1,353,348	1,290,445	1,227,511	1,164,535	1,101,559	1,038,583
	15,000	1,403,785	1,340,881	1,277,978	1,215,071	1,152,095	1,089,119	1,026,143
	16,000	1,391,317	1,328,414	1,265,510	1,202,607	1,139,655	1,076,679	1,013,703
	17,000	1,378,850	1,315,946	1,253,043	1,190,139	1,127,215	1,064,239	1,001,263
	18,000	1,366,383	1,303,479	1,240,576	1,177,672	1,114,768	1,051,799	988,823
	19,000	1,353,915	1,291,012	1,228,108	1,165,205	1,102,301	1,039,359	976,383
	20,000	1,341,448	1,278,545	1,215,641	1,152,737	1,089,834	1,026,919	963,943
	21,000	1,328,981	1,266,077	1,203,174	1,140,270	1,077,366	1,014,463	951,503
	22,000	1,316,490	1,253,610	1,190,706	1,127,803	1,064,899	1,001,995	939,063

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,872,696	1,794,048	1,715,400	1,636,714	1,557,977	1,479,241	1,400,505
	16.0%	1,816,277	1,740,763	1,665,250	1,589,698	1,514,096	1,438,494	1,362,892
	17.0%	1,759,858	1,687,479	1,615,099	1,542,682	1,470,214	1,397,747	1,325,279
	18.0%	1,703,439	1,634,194	1,564,949	1,495,666	1,426,333	1,356,999	1,287,666
	19.0%	1,647,019	1,580,909	1,514,799	1,448,650	1,382,451	1,316,252	1,250,053
	20.0%	1,590,600	1,527,624	1,464,648	1,401,634	1,338,569	1,275,505	1,212,441

TABLE 4

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 133,333	100,000	1,623,933	1,560,957	1,497,981	1,434,967	1,371,902	1,308,838	1,245,774
	110,000	1,613,933	1,550,957	1,487,981	1,424,967	1,361,902	1,298,838	1,235,774
	120,000	1,603,933	1,540,957	1,477,981	1,414,967	1,351,902	1,288,838	1,225,774
	130,000	1,593,933	1,530,957	1,467,981	1,404,967	1,341,902	1,278,838	1,215,774
	140,000	1,583,933	1,520,957	1,457,981	1,394,967	1,331,902	1,268,838	1,205,774
	150,000	1,573,933	1,510,957	1,447,981	1,384,967	1,321,902	1,258,838	1,195,774
	160,000	1,563,933	1,500,957	1,437,981	1,374,967	1,311,902	1,248,838	1,185,774
	170,000	1,553,933	1,490,957	1,427,981	1,364,967	1,301,902	1,238,838	1,175,774
	180,000	1,543,933	1,480,957	1,417,981	1,354,967	1,291,902	1,228,838	1,165,774
	190,000	1,533,933	1,470,957	1,407,981	1,344,967	1,281,902	1,218,838	1,155,774
	200,000	1,523,933	1,460,957	1,397,981	1,334,967	1,271,902	1,208,838	1,145,774
	210,000	1,513,933	1,450,957	1,387,981	1,324,967	1,261,902	1,198,838	1,135,774
	220,000	1,503,933	1,440,957	1,377,981	1,314,967	1,251,902	1,188,838	1,125,774
	230,000	1,493,933	1,430,957	1,367,981	1,304,967	1,241,902	1,178,838	1,115,774
	240,000	1,483,933	1,420,957	1,357,981	1,294,967	1,231,902	1,168,838	1,105,774
	250,000	1,473,933	1,410,957	1,347,981	1,284,967	1,221,902	1,158,838	1,095,774

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 250
 Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	1,344,324	1,290,345	1,236,365	1,182,353	1,128,298	1,074,242	1,020,187
	35	1,590,600	1,527,624	1,464,648	1,401,634	1,338,569	1,275,505	1,212,441
	40	1,836,876	1,764,904	1,692,931	1,620,915	1,548,841	1,476,768	1,404,694
	45	2,083,153	2,002,183	1,921,214	1,840,196	1,759,113	1,678,030	1,596,947
	50	2,329,429	2,239,463	2,149,497	2,059,477	1,969,385	1,879,293	1,789,201
	55	2,575,705	2,476,743	2,377,780	2,278,758	2,179,657	2,080,555	1,981,454
	60	2,821,981	2,714,022	2,606,063	2,498,039	2,389,928	2,281,818	2,173,707
	65	3,068,257	2,951,302	2,834,346	2,717,320	2,600,200	2,483,081	2,365,961
	70	3,314,533	3,188,581	3,062,629	2,936,601	2,810,472	2,684,343	2,558,214
	75	3,560,810	3,425,861	3,290,913	3,155,882	3,020,744	2,885,606	2,750,468
	80	3,807,086	3,663,141	3,519,196	3,375,163	3,231,016	3,086,868	2,942,721

TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,647,364	1,583,822	1,520,211	1,456,581	1,392,952	1,329,322	1,265,605
	100%	1,590,600	1,527,624	1,464,648	1,401,634	1,338,569	1,275,505	1,212,441
	102%	1,533,836	1,471,427	1,409,017	1,346,608	1,284,187	1,221,688	1,159,189
	104%	1,477,011	1,415,229	1,353,386	1,291,544	1,229,701	1,167,858	1,105,938
	106%	1,420,118	1,358,918	1,297,717	1,236,479	1,175,203	1,113,926	1,052,650
	108%	1,363,226	1,302,594	1,241,961	1,181,328	1,120,695	1,059,995	999,285
	110%	1,306,272	1,246,269	1,186,204	1,126,139	1,066,074	1,006,009	945,920
	112%	1,249,244	1,189,810	1,130,376	1,070,943	1,011,452	951,955	892,458
	114%	1,192,216	1,133,351	1,074,486	1,015,621	956,757	897,892	838,972
	116%	1,135,079	1,076,834	1,018,589	960,300	902,004	843,709	785,413
	118%	1,077,907	1,020,232	962,557	904,882	847,208	789,525	731,798
	120%	1,020,687	963,620	906,526	849,421	792,316	735,212	678,107

TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	709,359	695,718	682,061	668,303	654,533	640,649	626,728
	82%	797,817	779,203	760,539	741,862	723,082	704,298	685,393
	84%	886,154	862,586	838,984	815,308	791,631	767,851	744,057
	86%	974,442	945,899	917,326	888,753	860,087	831,404	802,663
	88%	1,062,606	1,029,137	995,668	962,100	928,529	894,931	861,246
	90%	1,150,741	1,112,351	1,073,891	1,035,431	996,962	958,396	919,829
	92%	1,238,808	1,195,459	1,152,110	1,108,757	1,065,309	1,021,861	978,393
	94%	1,326,805	1,278,567	1,230,316	1,181,986	1,133,656	1,085,325	1,036,905
	96%	1,414,801	1,361,639	1,308,427	1,255,215	1,202,003	1,148,729	1,095,417
	98%	1,502,726	1,444,632	1,386,538	1,328,443	1,270,306	1,212,117	1,153,929
	100%	1,590,600	1,527,624	1,464,648	1,401,634	1,338,569	1,275,505	1,212,441
	102%	1,678,475	1,610,617	1,542,714	1,474,774	1,406,833	1,338,893	1,270,911
	104%	1,766,349	1,693,547	1,620,730	1,547,914	1,475,097	1,402,273	1,329,362
	106%	1,854,131	1,776,439	1,698,746	1,621,054	1,543,361	1,465,595	1,387,814
	108%	1,941,899	1,859,331	1,776,762	1,694,194	1,611,570	1,528,917	1,446,265
	110%	2,029,667	1,942,223	1,854,778	1,767,287	1,679,763	1,592,239	1,504,716
	112%	2,117,435	2,025,114	1,932,745	1,840,351	1,747,956	1,655,562	1,563,167
	114%	2,205,203	2,107,945	2,010,680	1,913,415	1,816,149	1,718,884	1,621,605
	116%	2,292,888	2,190,751	2,088,615	1,986,479	1,884,342	1,782,206	1,680,006
	118%	2,380,564	2,273,557	2,166,550	2,059,543	1,952,535	1,845,496	1,738,406
	120%	2,468,241	2,356,363	2,244,485	2,132,607	2,020,720	1,908,764	1,796,807

TABLE 8		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,652,885	1,589,909	1,526,854	1,463,789	1,400,725	1,337,660	1,274,494
	10,000	1,715,138	1,652,073	1,589,009	1,525,944	1,462,867	1,399,698	1,336,529
	15,000	1,777,293	1,714,228	1,651,164	1,588,070	1,524,901	1,461,732	1,398,563
	20,000	1,839,448	1,776,384	1,713,274	1,650,105	1,586,936	1,523,767	1,460,491
	25,000	1,901,603	1,838,477	1,775,308	1,712,139	1,648,970	1,585,703	1,522,414
	30,000	1,963,680	1,900,511	1,837,342	1,774,174	1,710,915	1,647,626	1,584,337
	35,000	2,025,715	1,962,546	1,899,377	1,836,127	1,772,838	1,709,549	1,646,199
	40,000	2,087,749	2,024,580	1,961,339	1,898,050	1,834,761	1,771,444	1,708,019
	45,000	2,149,784	2,086,551	2,023,262	1,959,973	1,896,683	1,833,264	1,769,839
	50,000	2,211,763	2,148,474	2,085,185	2,021,895	1,958,509	1,895,084	1,831,658
	55,000	2,273,686	2,210,397	2,147,107	2,083,755	2,020,329	1,956,904	1,893,421

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,086,122	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,614,401	1,551,425	1,488,446	1,425,382	1,362,317	1,299,253	1,236,158
	500	1,607,566	1,544,590	1,481,614	1,418,562	1,355,497	1,292,433	1,229,352
	1,000	1,600,730	1,537,754	1,474,778	1,411,741	1,348,677	1,285,613	1,222,546
	1,500	1,593,895	1,530,919	1,467,943	1,404,921	1,341,857	1,278,792	1,215,728
	2,000	1,587,059	1,524,083	1,461,108	1,398,101	1,335,037	1,271,972	1,208,908
	2,500	1,580,224	1,517,248	1,454,272	1,391,281	1,328,216	1,265,152	1,202,088
	3,000	1,573,389	1,510,413	1,447,437	1,384,461	1,321,396	1,258,332	1,195,267
	3,500	1,566,553	1,503,577	1,440,601	1,377,625	1,314,576	1,251,512	1,188,447
	4,000	1,559,718	1,496,742	1,433,766	1,370,790	1,307,756	1,244,691	1,181,627
	4,500	1,552,882	1,489,906	1,426,930	1,363,955	1,300,936	1,237,871	1,174,807
	5,000	1,546,047	1,483,071	1,420,095	1,357,119	1,294,115	1,231,051	1,167,987
	5,500	1,539,212	1,476,236	1,413,260	1,350,284	1,287,295	1,224,231	1,161,166
	6,000	1,532,376	1,469,400	1,406,424	1,343,448	1,280,472	1,217,411	1,154,346
	6,500	1,525,541	1,462,565	1,399,589	1,336,613	1,273,637	1,210,590	1,147,526
	7,000	1,518,705	1,455,729	1,392,753	1,329,777	1,266,802	1,203,770	1,140,706

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages F** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower** No Units: **250**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				250 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %				Open Market Sale (OMS)					
				Affordable Rent:		65.0%			
				Social Rent:		10.0%		75.0% % Rented	
				First Homes:		0.0%			
				Shared Ownership:		25.0%		10.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)				0.00 £ psm					
Unit Mix -		OMS Unit mix%	MV # units	AH mix%		AH # units	Overall mix%		Total # units
2 bed House		35.0%	52.5	20.0%		20.0	29%		72.5
3 bed House		30.00%	45.0	32.5%		32.5	31%		77.5
3 bed House (with garage)		10.00%	15.0	10.0%		10.0	10%		25.0
4 bed House		12.5%	18.8	0.00%		0.0	8%		18.8
4 bed House (with garage)		12.5%	18.8	0.00%		0.0	8%		18.8
1 bed Flat		0.0%	0.0	17.5%		17.5	7%		17.5
2 bed Flat		0.0%	0.0	20.0%		20.0	8%		20.0
3 bed Flat		0.0%	0.0	0.0%		0.0	0%		0.0
Total number of units		100.0%	150.0	100.0%		100.0	100%		250.0
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399		16.0	146.0		1,572	
4 bed House (with garage)		130.0	1,399		16.0	146.0		1,572	
1 bed Flat		59.0	635	85.0%		69.4		747	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		80.0	861	85.0%		94.1		1,013	
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		75.0	807			75.0		807	
3 bed House		97.0	1,044			97.0		1,044	
3 bed House (with garage)		97.0	1,044		16.0	113.0		1,216	
4 bed House		130.0	1,399			130.0		1,399	
4 bed House (with garage)		130.0	1,399		0.0	130.0		1,399	
1 bed Flat		50.0	538	85.0%		58.8		633	
2 bed Flat		70.0	753	85.0%		82.4		886	
3 bed Flat		86.0	926	85.0%		101.2		1,089	
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
2 bed House		3,938	42,383	1,500	16,146	5,438		58,529	
3 bed House		4,365	46,984	3,153	33,933	7,518		80,918	
3 bed House (with garage)		1,695	18,245	1,130	12,163	2,825		30,408	
4 bed House		2,738	29,466	0	0	2,738		29,466	
4 bed House (with garage)		2,738	29,466	0	0	2,738		29,466	
1 bed Flat		0	0	1,029	11,080	1,029		11,080	
2 bed Flat		0	0	1,647	17,729	1,647		17,729	
3 bed Flat		0	0	0	0	0		0	
		15,473	166,545	8,459	91,052	23,931		257,596	
AH % by floor area:		35.35% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		£409,000	5,453	507	5,453	507	29,652,500		
3 bed House		£515,000	5,309	493	5,309	493	39,912,500		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	12,875,000		
4 bed House		£650,000	5,000	465	4,452	414	12,187,500		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	12,187,500		
1 bed Flat		£310,000	5,254	488	4,466	415	5,425,000		
2 bed Flat		£370,000	5,286	491	4,493	417	7,400,000		
3 bed Flat		£0	0	0	0	0	0		
							119,640,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House		245,400	60%	204,500	50%	0	0%	286,300	70%
3 bed House		309,000	60%	257,500	50%	0	0%	360,500	70%
3 bed House (with garage)		309,000	60%	257,500	50%	0	0%	360,500	70%
4 bed House		390,000	60%	325,000	50%	0	0%	455,000	70%
4 bed House (with garage)		390,000	60%	325,000	50%	0	0%	455,000	70%
1 bed Flat		186,000	60%	155,000	50%	0	0%	217,000	70%
2 bed Flat		222,000	60%	185,000	50%	0	0%	259,000	70%
3 bed Flat		0	60%	0	50%	0	0%	0	70%
* capped @£250K									

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **250**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	52.5	@	409,000	21,472,500
3 bed House	45.0	@	515,000	23,175,000
3 bed House (with garage)	15.0	@	515,000	7,725,000
4 bed House	18.8	@	650,000	12,187,500
4 bed House (with garage)	18.8	@	650,000	12,187,500
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	150.0			76,747,500
Affordable Rent GDV -				
2 bed House	13.0	@	245,400	3,190,200
3 bed House	21.1	@	309,000	6,527,625
3 bed House (with garage)	6.5	@	309,000	2,008,500
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	11.4	@	186,000	2,115,750
2 bed Flat	13.0	@	222,000	2,886,000
3 bed Flat	0.0	@	0	-
	65.0			16,728,075
Social Rent GDV -				
2 bed House	2.0	@	204,500	409,000
3 bed House	3.3	@	257,500	836,875
3 bed House (with garage)	1.0	@	257,500	257,500
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	1.8	@	155,000	271,250
2 bed Flat	2.0	@	185,000	370,000
3 bed Flat	0.0	@	0	-
	10.0			2,144,625
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	5.0	@	286,300	1,431,500
3 bed House	8.1	@	360,500	2,929,063
3 bed House (with garage)	2.5	@	360,500	901,250
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	4.4	@	217,000	949,375
2 bed Flat	5.0	@	259,000	1,295,000
3 bed Flat	0.0	@	0	-
	25.0	100.0		7,506,188
Sub-total GDV Residential	250			103,126,388
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		16,513,613
		690 £ psm (total GIA sqm)		66,054 £ per unit (total units)
Grant	250	units @	0 per unit	-
Total GDV				103,126,388

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **250**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mkrt only inc. garages)	Max	15,473	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		250	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		23,931	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		7.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		250 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		5,438	sqm @			1,463	psm		(7,955,063)
3 bed House		7,518	sqm @			1,463	psm		(10,998,103)
3 bed House (EXC. garage)		2,425	sqm @			1,463	psm		(3,547,775)
4 bed House		2,738	sqm @			1,463	psm		(4,004,963)
4 bed House (EXC. garage)		2,438	sqm @			1,463	psm		(3,566,063)
1 bed Flat		1,029	sqm @			1,696	psm		(1,745,882)
2 bed Flat		1,647	sqm @			1,696	psm		(2,793,412)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	25.0	16.0	400 sqm @			8,000	psm		(3,200,000)
Garages for 4B House	18.8	16.0	300 sqm @			8,000	psm		(2,400,000)
			0 sqm @			8,000	psm		-
	Total GIA check:	23,931	£ per garage			£0			-
External works		40,211,259	@			15.0%			(6,031,689)
	Ext. Works analysis:					24,127	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		250	units @			385	£ per unit		(96,250)
M4(2) Category 2 Housing	OMS Units	150.0	units @	95%	@	640	£ per unit		(91,200)
M4(2) Category 2 Flats	OMS Units	-	units @	95%	@	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	62.5	units @	90%	@	1,134	£ per unit		(63,788)
M4(2) Category 2 Flats	Aff units	37.5	units @	90%	@	1,134	£ per unit		(38,273)
M4(3) Category 3 Housing	OMS Units	150.0	units @	5%	@	12,537	£ per unit		(94,028)
M4(3) Category 3 Flats	OMS Units	-	units @	5%	@	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	62.5	units @	10%	@	26,816	£ per unit		(167,600)
M4(3) Category 3 Flats	Aff units	37.5	units @	10%	@	26,816	£ per unit		(100,560)
Part L/FHS - Houses		212.5	units @			6.5%	of BCIS		(2,318,678)
Part L/FHS - Flats		37.5	units @			6.0%	of BCIS		(272,358)
EV Charging Points - Houses		212.5	units @			0	£ per unit		-
EV Charging Points - Flats		37.5	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		212.5	units @			6,000	£ per unit		(1,275,000)
Water Efficiency - Flats		37.5	units @			6,000	£ per unit		(225,000)
	Sub-total							(4,742,733)	
	Policy Costs analysis: (design costs only)					18,971	£ per unit (total units)		-
						11.8%	% of BCIS costs		-
Contingency (on construction)		50,985,681	@			5.0%			(2,549,284)

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 250
Greenfield/Brownfield: Brownfield

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 250
 Greenfield/Brownfield: Brownfield

Professional Fees	50,985,681	@	6.5%		(3,314,069)
Disposal Costs -					
OMS Marketing and Promotion	76,747,500	OMS @	1.50%	4,605 £ per unit	(1,151,213)
Residential Sales Agent Costs	76,747,500	OMS @	1.00%	3,070 £ per unit	(767,475)
Residential Sales Legal Costs	76,747,500	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,715 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(184,057)
Developers Profit -					
Profit on OMS	76,747,500		20.00%		(15,349,500)
Margin on AH	26,378,888		6.00%	on AH values	(1,582,733)
Profit analysis:	103,126,388		16.42%	blended GDV	(16,932,233)
	59,238,519		28.58%	on costs	(16,932,233)
TOTAL COSTS					(76,170,752)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	26,955,636	@	HMRC formula		26,955,636
SDLT	26,955,636	@	1.0%		(1,337,282)
Acquisition Agent fees	26,955,636	@	0.5%		(269,556)
Acquisition Legal fees	26,955,636	@	7.00%		(134,778)
Interest on Land	26,955,636	@			(1,886,894)
Residual Land Value					23,327,125
RLV analysis:	93,308 £ per plot	3,265,797 £ per ha (net)	1,321,650 £ per acre (net)		
		3,265,797 £ per ha (gross)	1,321,650 £ per acre (gross)		
			22.62% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	7.14	ha (net)	17.65	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,350	sqm/ha (net)	14,595	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	42,360 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)		10,590,000
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		1,783,197 £ per ha (net)	721,650 £ per acre (net)		12,737,125

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **250**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,103,372	1,039,778	976,184	912,563	848,926	785,288	721,650
	10.00	1,091,924	1,028,966	966,008	903,036	840,033	777,030	714,028
	20.00	1,080,476	1,018,154	955,831	893,508	831,140	768,773	706,406
	30.00	1,069,027	1,007,341	945,655	883,969	822,248	760,516	698,783
	40.00	1,057,579	996,529	935,479	874,428	813,355	752,258	691,161
	50.00	1,046,131	985,717	925,302	864,888	804,462	744,001	683,539
	60.00	1,034,682	974,904	915,126	855,348	795,570	735,743	675,917
	70.00	1,023,234	964,092	904,950	845,808	786,666	727,486	668,294
	80.00	1,011,786	953,280	894,774	836,267	777,761	719,228	660,672
	90.00	1,000,337	942,467	884,597	826,727	768,857	710,971	653,050
	100.00	988,889	931,655	874,421	817,187	759,953	702,713	645,427
	110.00	977,441	920,843	864,245	807,647	751,049	694,450	637,805
	120.00	965,992	910,030	854,068	798,106	742,144	686,182	630,183
	130.00	954,544	899,218	843,892	788,566	733,240	677,914	622,561
	140.00	943,096	888,406	833,716	779,026	724,336	669,646	614,938
	150.00	931,647	877,593	823,539	769,485	715,431	661,377	607,316
	160.00	920,199	866,781	813,363	759,945	706,527	653,109	599,691
	170.00	908,751	855,969	803,187	750,405	697,623	644,841	592,059
	180.00	897,302	845,157	793,011	740,865	688,719	636,573	584,427
	190.00	885,854	834,344	782,834	731,324	679,814	628,305	576,795
	200.00	874,381	823,532	772,658	721,784	670,910	620,036	569,162
	210.00	862,916	812,720	762,482	712,244	662,006	611,768	561,530
	220.00	851,451	801,897	752,305	702,704	653,102	603,500	553,898
	230.00	839,986	791,069	742,129	693,163	644,197	595,232	546,266
	240.00	828,521	780,241	731,953	683,623	635,293	586,963	538,634

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	1,004,717	941,123	877,529	813,934	750,340	686,746	623,123
	9,000	992,385	928,791	865,197	801,602	738,008	674,414	610,808
	10,000	980,053	916,459	852,865	789,270	725,676	662,082	598,488
	11,000	967,721	904,127	840,533	776,939	713,344	649,750	586,156
	12,000	955,389	891,795	828,201	764,607	701,012	637,418	573,824
	13,000	943,058	879,463	815,869	752,275	688,680	625,086	561,492
	14,000	930,726	867,131	803,537	739,943	676,349	612,754	549,160
	15,000	918,394	854,799	791,205	727,611	664,017	600,422	536,828
	16,000	906,062	842,468	778,873	715,279	651,685	588,090	524,496
	17,000	893,730	830,136	766,541	702,947	639,353	575,759	512,164
	18,000	881,383	817,804	754,209	690,615	627,021	563,427	499,832
	19,000	869,033	805,466	741,878	678,283	614,689	551,095	487,500
	20,000	856,683	793,116	729,546	665,951	602,357	538,763	475,169
	21,000	844,333	780,767	717,200	653,619	590,025	526,431	462,837
	22,000	831,984	768,417	704,850	641,283	577,693	514,099	450,505

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,385,468	1,306,202	1,226,936	1,147,643	1,068,334	989,024	909,714
	16.0%	1,329,049	1,252,917	1,176,785	1,100,627	1,024,452	948,277	872,101
	17.0%	1,272,630	1,199,633	1,126,635	1,053,611	980,570	907,529	834,489
	18.0%	1,216,211	1,146,348	1,076,485	1,006,595	936,689	866,782	796,876
	19.0%	1,159,792	1,093,063	1,026,334	959,579	892,807	826,035	759,263
	20.0%	1,103,372	1,039,778	976,184	912,563	848,926	785,288	721,650

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	1,603,372	1,539,778	1,476,184	1,412,563	1,348,926	1,285,288	1,221,650
	110,000	1,593,372	1,529,778	1,466,184	1,402,563	1,338,926	1,275,288	1,211,650
	120,000	1,583,372	1,519,778	1,456,184	1,392,563	1,328,926	1,265,288	1,201,650
	130,000	1,573,372	1,509,778	1,446,184	1,382,563	1,318,926	1,255,288	1,191,650
	140,000	1,563,372	1,499,778	1,436,184	1,372,563	1,308,926	1,245,288	1,181,650
	150,000	1,553,372	1,489,778	1,426,184	1,362,563	1,298,926	1,235,288	1,171,650
	160,000	1,543,372	1,479,778	1,416,184	1,352,563	1,288,926	1,225,288	1,161,650
	170,000	1,533,372	1,469,778	1,406,184	1,342,563	1,278,926	1,215,288	1,151,650
	180,000	1,523,372	1,459,778	1,396,184	1,332,563	1,268,926	1,205,288	1,141,650
	190,000	1,513,372	1,449,778	1,386,184	1,322,563	1,258,926	1,195,288	1,131,650
	200,000	1,503,372	1,439,778	1,376,184	1,312,563	1,248,926	1,185,288	1,121,650
	210,000	1,493,372	1,429,778	1,366,184	1,302,563	1,238,926	1,175,288	1,111,650
	220,000	1,483,372	1,419,778	1,356,184	1,292,563	1,228,926	1,165,288	1,101,650
	230,000	1,473,372	1,409,778	1,346,184	1,282,563	1,218,926	1,155,288	1,091,650
	240,000	1,463,372	1,399,778	1,336,184	1,272,563	1,208,926	1,145,288	1,081,650
	250,000	1,453,372	1,389,778	1,326,184	1,262,563	1,198,926	1,135,288	1,071,650

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 250
 Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	860,033	805,524	751,015	696,483	641,936	587,390	532,843
	35	1,103,372	1,039,778	976,184	912,563	848,926	785,288	721,650
	40	1,346,711	1,274,032	1,201,353	1,128,644	1,055,915	983,186	910,457
	45	1,590,050	1,508,286	1,426,522	1,344,724	1,262,904	1,181,084	1,099,264
	50	1,833,389	1,742,540	1,651,691	1,560,805	1,469,894	1,378,983	1,288,072
	55	2,076,728	1,976,794	1,876,860	1,776,885	1,676,883	1,576,881	1,476,879
	60	2,320,067	2,211,048	2,102,029	1,992,966	1,883,873	1,774,779	1,665,686
	65	2,563,406	2,445,302	2,327,199	2,209,046	2,090,862	1,972,677	1,854,493
	70	2,806,745	2,679,556	2,552,368	2,425,127	2,297,851	2,170,576	2,043,300
	75	3,050,084	2,913,810	2,777,537	2,641,207	2,504,841	2,368,474	2,232,107
	80	3,293,423	3,148,064	3,002,706	2,857,288	2,711,830	2,566,372	2,420,915

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,160,640	1,096,453	1,032,244	968,035	903,826	839,617	775,408
	100%	1,103,372	1,039,778	976,184	912,563	848,926	785,288	721,650
	102%	1,046,104	983,082	920,060	857,037	794,015	730,959	667,892
	104%	988,837	926,386	863,936	801,485	739,035	676,584	614,134
	106%	931,569	869,690	807,811	745,933	684,054	622,176	560,297
	108%	874,244	812,969	751,687	690,381	629,074	567,767	506,461
	110%	816,885	756,182	695,479	634,776	574,073	513,359	452,624
	112%	759,527	699,396	639,266	579,136	519,006	458,875	398,745
	114%	702,168	642,610	583,053	523,495	463,938	404,380	344,823
	116%	644,740	585,774	526,808	467,842	408,870	349,885	290,900
	118%	587,282	528,890	470,498	412,106	353,713	295,321	236,929
	120%	529,825	472,006	414,187	356,369	298,550	240,732	182,913

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	225,615	210,940	196,213	181,475	166,737	151,985	137,176
	82%	313,560	293,941	274,321	254,701	235,055	215,371	195,687
	84%	401,432	376,930	352,429	327,877	303,317	278,757	254,197
	86%	489,303	459,886	430,450	401,015	371,579	342,143	312,657
	88%	577,087	542,776	508,464	474,152	439,841	405,476	371,107
	90%	664,853	625,665	586,478	547,277	508,037	468,797	429,557
	92%	752,618	708,555	664,451	620,340	576,229	532,118	488,007
	94%	840,347	791,366	742,384	693,402	644,420	595,439	546,451
	96%	928,022	874,170	820,317	766,465	712,612	658,755	604,850
	98%	1,015,697	956,974	898,251	839,527	780,792	722,021	663,250
	100%	1,103,372	1,039,778	976,184	912,563	848,926	785,288	721,650
	102%	1,191,047	1,122,572	1,054,068	985,563	917,059	848,554	780,050
	104%	1,278,676	1,205,305	1,131,934	1,058,563	985,192	911,821	838,450
	106%	1,366,276	1,288,038	1,209,801	1,131,563	1,053,325	975,087	896,850
	108%	1,453,876	1,370,771	1,287,667	1,204,563	1,121,458	1,038,354	955,247
	110%	1,541,476	1,453,504	1,365,533	1,277,562	1,189,591	1,101,620	1,013,607
	112%	1,629,075	1,536,238	1,443,400	1,350,562	1,257,720	1,164,843	1,071,966
	114%	1,716,675	1,618,971	1,521,266	1,423,547	1,325,807	1,228,067	1,130,326
	116%	1,804,275	1,701,704	1,599,101	1,496,497	1,393,893	1,291,290	1,188,686
	118%	1,891,848	1,784,381	1,676,914	1,569,447	1,461,980	1,354,513	1,247,046
	120%	1,979,387	1,867,057	1,754,727	1,642,397	1,530,066	1,417,736	1,305,406

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,165,098	1,101,479	1,037,842	974,204	910,566	846,928	783,291
	10,000	1,226,757	1,163,120	1,099,482	1,035,844	972,206	908,569	844,931
	15,000	1,288,398	1,224,760	1,161,122	1,097,485	1,033,847	970,196	906,499
	20,000	1,350,038	1,286,401	1,222,763	1,159,125	1,095,457	1,031,760	968,063
	25,000	1,411,679	1,348,041	1,284,403	1,220,718	1,157,021	1,093,324	1,029,627
	30,000	1,473,319	1,409,676	1,345,979	1,282,282	1,218,585	1,154,888	1,091,191
	35,000	1,534,937	1,471,240	1,407,543	1,343,846	1,280,149	1,216,452	1,152,750
	40,000	1,596,501	1,532,804	1,469,107	1,405,410	1,341,713	1,278,016	1,214,246
	45,000	1,658,065	1,594,368	1,530,671	1,466,974	1,403,277	1,339,514	1,275,742
	50,000	1,719,629	1,655,932	1,592,235	1,528,538	1,464,782	1,401,010	1,337,238
	55,000	1,781,193	1,717,496	1,653,799	1,590,050	1,526,278	1,462,506	1,398,734

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	721,650	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,108,680	1,045,086	981,491	917,863	854,225	790,587	726,950
	500	1,101,787	1,038,193	974,598	910,980	847,343	783,705	720,067
	1,000	1,094,894	1,031,300	967,706	904,098	840,460	776,823	713,185
	1,500	1,088,001	1,024,407	960,813	897,216	833,578	769,940	706,302
	2,000	1,081,108	1,017,514	953,920	890,326	826,695	763,058	699,420
	2,500	1,074,215	1,010,621	947,027	883,433	819,813	756,175	692,538
	3,000	1,067,323	1,003,728	940,134	876,540	812,931	749,293	685,655
	3,500	1,060,430	996,835	933,241	869,647	806,048	742,410	678,773
	4,000	1,053,537	989,942	926,348	862,754	799,160	735,528	671,890
	4,500	1,046,644	983,050	919,455	855,861	792,267	728,646	665,008
	5,000	1,039,751	976,157	912,562	848,968	785,374	721,763	658,125
	5,500	1,032,858	969,264	905,669	842,075	778,481	714,881	651,243
	6,000	1,025,965	962,371	898,777	835,182	771,588	707,994	644,361
	6,500	1,019,072	955,478	891,884	828,289	764,695	701,101	637,478
	7,000	1,012,179	948,585	884,991	821,396	757,802	694,208	630,596

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Dispersal Villages Residential Appraisals_v1.0

Appraisal Ref: **Dispersal Villages F (Alternative Tenure)** (see Typologies Matrix)
 Scheme Typology: **Homes**
 Site Typology: **Location / Value Zone: Lower** No Units: **250**
 Notes/Comments: **BETA appraisal signed off** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				250 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %				Open Market Sale (OMS)		60.0% % Rented			
				Affordable Rent:		50.0%			
				Social Rent:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		40.0%			
						16.0% % of total (>10% First Homes PPG 023)			
						100% 100.0%			
CIL Rate (£ psm)				0.00 £ psm					
Unit Mix -									
	OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units	
2 bed House	35.0%	52.5		20.0%	20.0		29%	72.5	
3 bed House	30.00%	45.0		32.5%	32.5		31%	77.5	
3 bed House (with garage)	10.00%	15.0		10.0%	10.0		10%	25.0	
4 bed House	12.5%	18.8		0.00%	0.0		8%	18.8	
4 bed House (with garage)	12.5%	18.8		0.00%	0.0		8%	18.8	
1 bed Flat	0.0%	0.0		17.5%	17.5		7%	17.5	
2 bed Flat	0.0%	0.0		20.0%	20.0		8%	20.0	
3 bed Flat	0.0%	0.0		0.0%	0.0		0%	0.0	
Total number of units		100.0%	150.0	100.0%	100.0	100%	250.0		
OMS Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399			16.0		146.0	1,572	
4 bed House (with garage)	130.0	1,399			16.0		146.0	1,572	
1 bed Flat	59.0	635		85.0%			69.4	747	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	80.0	861		85.0%			94.1	1,013	
AH Floor areas, per Unit -									
	Net area per unit (sqm)	(sqft)		Net to Gross %	Garage area (sqm)		Gross (GIA) per unit (sqm)	(sqft)	
2 bed House	75.0	807					75.0	807	
3 bed House	97.0	1,044					97.0	1,044	
3 bed House (with garage)	97.0	1,044			16.0		113.0	1,216	
4 bed House	130.0	1,399					130.0	1,399	
4 bed House (with garage)	130.0	1,399			0.0		130.0	1,399	
1 bed Flat	50.0	538		85.0%			58.8	633	
2 bed Flat	70.0	753		85.0%			82.4	886	
3 bed Flat	86.0	926		85.0%			101.2	1,089	
Total Gross Overall Floor areas -									
	OMS Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (all units) (sqm)	(sqft)	
2 bed House	3,938	42,383		1,500	16,146		5,438	58,529	
3 bed House	4,365	46,984		3,153	33,933		7,518	80,918	
3 bed House (with garage)	1,695	18,245		1,130	12,163		2,825	30,408	
4 bed House	2,738	29,466		0	0		2,738	29,466	
4 bed House (with garage)	2,738	29,466		0	0		2,738	29,466	
1 bed Flat	0	0		1,029	11,080		1,029	11,080	
2 bed Flat	0	0		1,647	17,729		1,647	17,729	
3 bed Flat	0	0		0	0		0	0	
		15,473	166,545	8,459	91,052		23,931	257,596	
AH % by floor area:				35.35% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)		total MV £ (no AH)		
2 bed House	£409,000	5,453	507	5,453	507		29,652,500		
3 bed House	£515,000	5,309	493	5,309	493		39,912,500		
3 bed House (with garage)	£515,000	5,309	493	4,558	423		12,875,000		
4 bed House	£650,000	5,000	465	4,452	414		12,187,500		
4 bed House (with garage)	£650,000	5,000	465	4,452	414		12,187,500		
1 bed Flat	£310,000	5,254	488	4,466	415		5,425,000		
2 bed Flat	£370,000	5,286	491	4,493	417		7,400,000		
3 bed Flat	£0	0	0	0	0		0		
							119,640,000		
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV	
2 bed House	245,400	60%	204,500	50%	0	0%	286,300	70%	
3 bed House	309,000	60%	257,500	50%	0	0%	360,500	70%	
3 bed House (with garage)	309,000	60%	257,500	50%	0	0%	360,500	70%	
4 bed House	390,000	60%	325,000	50%	0	0%	455,000	70%	
4 bed House (with garage)	390,000	60%	325,000	50%	0	0%	455,000	70%	
1 bed Flat	186,000	60%	155,000	50%	0	0%	217,000	70%	
2 bed Flat	222,000	60%	185,000	50%	0	0%	259,000	70%	
3 bed Flat	0	60%	0	50%	0	0%	0	70%	
* capped @£250K									

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Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**

No Units: **250**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	52.5	@	409,000	21,472,500
3 bed House	45.0	@	515,000	23,175,000
3 bed House (with garage)	15.0	@	515,000	7,725,000
4 bed House	18.8	@	650,000	12,187,500
4 bed House (with garage)	18.8	@	650,000	12,187,500
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	150.0			76,747,500
Affordable Rent GDV -				
2 bed House	10.0	@	245,400	2,454,000
3 bed House	16.3	@	309,000	5,021,250
3 bed House (with garage)	5.0	@	309,000	1,545,000
4 bed House	0.0	@	390,000	-
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	8.8	@	186,000	1,627,500
2 bed Flat	10.0	@	222,000	2,220,000
3 bed Flat	0.0	@	0	-
	50.0			12,867,750
Social Rent GDV -				
2 bed House	2.0	@	204,500	409,000
3 bed House	3.3	@	257,500	836,875
3 bed House (with garage)	1.0	@	257,500	257,500
4 bed House	0.0	@	325,000	-
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	1.8	@	155,000	271,250
2 bed Flat	2.0	@	185,000	370,000
3 bed Flat	0.0	@	0	-
	10.0			2,144,625
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	8.0	@	286,300	2,290,400
3 bed House	13.0	@	360,500	4,686,500
3 bed House (with garage)	4.0	@	360,500	1,442,000
4 bed House	0.0	@	455,000	-
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	7.0	@	217,000	1,519,000
2 bed Flat	8.0	@	259,000	2,072,000
3 bed Flat	0.0	@	0	-
	40.0	100.0		12,009,900
Sub-total GDV Residential	250			103,769,775
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		15,870,225
		663 £ psm (total GIA sqm)		63,481 £ per unit (total units)
Grant	250	units @	0 per unit	-
Total GDV				103,769,775

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Scheme Typology: **Homes**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **250**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,185	£		(69,185)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	207,555	£		(207,555)
CIL (Mkrt only inc. garages)	Max	15,473	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		250	units @			0	per unit		-
	Sub-total								-
	S106 analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
AH Commuted Sum		23,931	sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation		7.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		250 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House		5,438	sqm @			1,463	psm		(7,955,063)
3 bed House		7,518	sqm @			1,463	psm		(10,998,103)
3 bed House (EXC. garage)		2,425	sqm @			1,463	psm		(3,547,775)
4 bed House		2,738	sqm @			1,463	psm		(4,004,963)
4 bed House (EXC. garage)		2,438	sqm @			1,463	psm		(3,566,063)
1 bed Flat		1,029	sqm @			1,696	psm		(1,745,882)
2 bed Flat		1,647	sqm @			1,696	psm		(2,793,412)
3 bed Flat		-	sqm @			1,696	psm		-
Garages for 3B House	25.0	16.0	400 sqm @			8,000	psm		(3,200,000)
Garages for 4B House	18.8	16.0	300 sqm @			8,000	psm		(2,400,000)
			0 sqm @			8,000	psm		-
	Total GIA check:	23,931	£ per garage			£0			-
External works		40,211,259	@			15.0%			(6,031,689)
	Ext. Works analysis:					24,127	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)		250	units @			385	£ per unit		(96,250)
M4(2) Category 2 Housing	OMS Units	150.0	units @	95%	@	640	£ per unit		(91,200)
M4(2) Category 2 Flats	OMS Units	-	units @	95%	@	640	£ per unit		-
M4(2) Category 2 Housing	Aff units	62.5	units @	90%	@	1,134	£ per unit		(63,788)
M4(2) Category 2 Flats	Aff units	37.5	units @	90%	@	1,134	£ per unit		(38,273)
M4(3) Category 3 Housing	OMS Units	150.0	units @	5%	@	12,537	£ per unit		(94,028)
M4(3) Category 3 Flats	OMS Units	-	units @	5%	@	12,537	£ per unit		-
M4(3) Category 3 Housing	Aff units	62.5	units @	10%	@	26,816	£ per unit		(167,600)
M4(3) Category 3 Flats	Aff units	37.5	units @	10%	@	26,816	£ per unit		(100,560)
Part L/FHS - Houses		212.5	units @			6.5%	of BCIS		(2,318,678)
Part L/FHS - Flats		37.5	units @			6.0%	of BCIS		(272,358)
EV Charging Points - Houses		212.5	units @			0	£ per unit		-
EV Charging Points - Flats		37.5	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		212.5	units @			6,000	£ per unit		(1,275,000)
Water Efficiency - Flats		37.5	units @			6,000	£ per unit		(225,000)
	Sub-total							(4,742,733)	
	Policy Costs analysis: (design costs only)					18,971	£ per unit (total units)		-
						11.8%	% of BCIS costs		-
Contingency (on construction)		50,985,681	@			5.0%			(2,549,284)

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 250
Greenfield/Brownfield: Brownfield

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 250
 Greenfield/Brownfield: Brownfield

Professional Fees	50,985,681	@	6.5%		(3,314,069)
Disposal Costs -					
OMS Marketing and Promotion	76,747,500	OMS @	1.50%	4,605 £ per unit	(1,151,213)
Residential Sales Agent Costs	76,747,500	OMS @	1.00%	3,070 £ per unit	(767,475)
Residential Sales Legal Costs	76,747,500	OMS @		500 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	250 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,715 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(178,457)
Developers Profit -					
Profit on OMS	76,747,500		20.00%		(15,349,500)
Margin on AH	27,022,275		6.00%	on AH values	(1,621,337)
Profit analysis:	103,769,775		16.35%	blended GDV	(16,970,837)
	59,232,918		28.65%	on costs	(16,970,837)
TOTAL COSTS					(76,203,755)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					27,566,020
SDLT	27,566,020	@	HMRC formula		(1,367,801)
Acquisition Agent fees	27,566,020	@	1.0%		(275,660)
Acquisition Legal fees	27,566,020	@	0.5%		(137,830)
Interest on Land	27,566,020	@	7.00%		(1,929,621)
Residual Land Value					23,855,107
RLV analysis:	95,420 £ per plot	3,339,715 £ per ha (net)	1,351,564 £ per acre (net)		
		3,339,715 £ per ha (gross)	1,351,564 £ per acre (gross)		
			22.99% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	7.14	ha (net)	17.65	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,350	sqm/ha (net)	14,595	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	42,360 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)		10,590,000
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		1,857,115 £ per ha (net)	751,564 £ per acre (net)		13,265,107

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: **Homes** No Units: **250**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **BETA appraisal signed off**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	1,111,204	1,051,295	991,371	931,419	871,467	811,516	751,564
	10.00	1,099,756	1,040,484	981,208	921,892	862,575	803,259	743,942
	20.00	1,088,309	1,029,672	971,035	912,364	853,683	795,002	736,320
	30.00	1,076,861	1,018,860	960,860	902,837	844,791	786,744	728,698
	40.00	1,065,413	1,008,048	950,684	893,309	835,898	778,487	721,076
	50.00	1,053,965	997,237	940,508	883,779	827,006	770,230	713,454
	60.00	1,042,518	986,425	930,332	874,240	818,114	761,973	705,833
	70.00	1,031,070	975,613	920,157	864,700	809,221	753,716	698,211
	80.00	1,019,622	964,802	909,981	855,160	800,329	745,459	690,589
	90.00	1,008,175	953,990	899,805	845,620	791,436	737,202	682,967
	100.00	996,727	943,178	889,629	836,081	782,532	728,945	675,345
	110.00	985,279	932,366	879,454	826,541	773,628	720,688	667,723
	120.00	973,831	921,555	869,278	817,001	764,724	712,431	660,101
	130.00	962,384	910,743	859,102	807,461	755,821	704,173	652,479
	140.00	950,936	899,931	848,926	797,922	746,917	695,912	644,857
	150.00	939,488	889,119	838,751	788,382	738,013	687,644	637,235
	160.00	928,041	878,308	828,575	778,842	729,109	679,376	629,613
	170.00	916,593	867,496	818,399	769,302	720,205	671,109	621,991
	180.00	905,145	856,684	808,223	759,763	711,302	662,841	614,369
	190.00	893,697	845,873	798,048	750,223	702,398	654,573	606,747
	200.00	882,250	835,061	787,872	740,683	693,494	646,305	599,116
	210.00	870,801	824,249	777,696	731,143	684,590	638,037	591,485
	220.00	859,353	813,437	767,520	721,603	675,687	629,770	583,853
	230.00	847,905	802,626	757,345	712,064	666,783	621,502	576,221
	240.00	836,457	791,813	747,169	702,524	657,879	613,234	568,589

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	1,012,554	952,645	892,737	832,828	772,920	712,993	653,042
	9,000	1,000,223	940,314	880,406	820,497	760,588	700,678	640,726
	10,000	987,891	927,983	868,074	808,166	748,257	688,349	628,411
	11,000	975,560	915,652	855,743	795,835	735,926	676,017	616,096
	12,000	963,229	903,320	843,412	783,503	723,595	663,686	603,778
	13,000	950,898	890,989	831,081	771,172	711,263	651,355	591,446
	14,000	938,566	878,658	818,749	758,841	698,932	639,024	579,115
	15,000	926,235	866,327	806,418	746,510	686,601	626,692	566,784
	16,000	913,904	853,995	794,087	734,178	674,270	614,361	554,453
	17,000	901,573	841,664	781,756	721,847	661,938	602,030	542,121
	18,000	889,242	829,333	769,424	709,516	649,607	589,699	529,790
	19,000	876,910	817,002	757,093	697,185	637,276	577,367	517,459
	20,000	864,579	804,670	744,762	684,853	624,945	565,036	505,128
	21,000	852,248	792,339	732,431	672,522	612,613	552,705	492,796
	22,000	839,917	779,990	720,099	660,191	600,282	540,374	480,465

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,393,300	1,317,719	1,242,123	1,166,499	1,090,875	1,015,252	939,628
	16.0%	1,336,881	1,264,435	1,191,972	1,119,483	1,046,994	974,505	902,015
	17.0%	1,280,462	1,211,150	1,141,822	1,072,467	1,003,112	933,757	864,403
	18.0%	1,224,042	1,157,865	1,091,671	1,025,451	959,231	893,010	826,790
	19.0%	1,167,623	1,104,580	1,041,521	978,435	915,349	852,263	789,177
	20.0%	1,111,204	1,051,295	991,371	931,419	871,467	811,516	751,564

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	1,611,204	1,551,295	1,491,371	1,431,419	1,371,467	1,311,516	1,251,564
	110,000	1,601,204	1,541,295	1,481,371	1,421,419	1,361,467	1,301,516	1,241,564
	120,000	1,591,204	1,531,295	1,471,371	1,411,419	1,351,467	1,291,516	1,231,564
	130,000	1,581,204	1,521,295	1,461,371	1,401,419	1,341,467	1,281,516	1,221,564
	140,000	1,571,204	1,511,295	1,451,371	1,391,419	1,331,467	1,271,516	1,211,564
	150,000	1,561,204	1,501,295	1,441,371	1,381,419	1,321,467	1,261,516	1,201,564
	160,000	1,551,204	1,491,295	1,431,371	1,371,419	1,311,467	1,251,516	1,191,564
	170,000	1,541,204	1,481,295	1,421,371	1,361,419	1,301,467	1,241,516	1,181,564
	180,000	1,531,204	1,471,295	1,411,371	1,351,419	1,291,467	1,231,516	1,171,564
	190,000	1,521,204	1,461,295	1,401,371	1,341,419	1,281,467	1,221,516	1,161,564
	200,000	1,511,204	1,451,295	1,391,371	1,331,419	1,271,467	1,211,516	1,151,564
	210,000	1,501,204	1,441,295	1,381,371	1,321,419	1,261,467	1,201,516	1,141,564
	220,000	1,491,204	1,431,295	1,371,371	1,311,419	1,251,467	1,191,516	1,131,564
	230,000	1,481,204	1,421,295	1,361,371	1,301,419	1,241,467	1,181,516	1,121,564
	240,000	1,471,204	1,411,295	1,351,371	1,291,419	1,231,467	1,171,516	1,111,564
	250,000	1,461,204	1,401,295	1,341,371	1,281,419	1,221,467	1,161,516	1,101,564

250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology: Homes
Site Typology: Location / Value Zone: Lower
Notes/Comments: BETA appraisal signed off
 No Units: 250
 Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	866,746	815,396	764,032	712,645	661,258	609,871	558,484
	35	1,111,204	1,051,295	991,371	931,419	871,467	811,516	751,564
	40	1,355,662	1,287,195	1,218,709	1,150,193	1,081,677	1,013,161	944,645
	45	1,600,119	1,523,094	1,446,048	1,368,967	1,291,887	1,214,806	1,137,725
	50	1,844,577	1,758,993	1,673,386	1,587,741	1,502,096	1,416,451	1,330,806
	55	2,089,035	1,994,893	1,900,725	1,806,515	1,712,306	1,618,096	1,523,887
	60	2,333,492	2,230,792	2,128,064	2,025,290	1,922,515	1,819,741	1,716,967
	65	2,577,950	2,466,691	2,355,402	2,244,064	2,132,725	2,021,386	1,910,048
	70	2,822,408	2,702,591	2,582,741	2,462,838	2,342,935	2,223,032	2,103,128
	75	3,066,866	2,938,490	2,810,080	2,681,612	2,553,144	2,424,677	2,296,209
	80	3,311,323	3,174,389	3,037,418	2,900,386	2,763,354	2,626,322	2,489,290
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,168,455	1,107,933	1,047,410	986,887	926,365	865,842	805,319
	100%	1,111,204	1,051,295	991,371	931,419	871,467	811,516	751,564
	102%	1,053,940	994,603	935,267	875,930	816,570	757,190	697,809
	104%	996,676	937,911	879,146	820,381	761,617	702,852	644,054
	106%	939,412	881,211	823,026	764,833	706,640	648,447	590,254
	108%	882,133	824,527	766,906	709,285	651,663	594,042	536,421
	110%	824,779	767,761	710,743	653,726	596,687	539,638	482,588
	112%	767,424	710,979	654,534	598,089	541,645	485,200	428,755
	114%	710,070	654,198	598,326	542,453	486,581	430,709	374,837
	116%	652,695	597,415	542,117	486,817	431,518	376,218	320,919
	118%	595,243	540,536	485,829	431,122	376,415	321,708	267,001
	120%	537,791	483,658	429,524	375,391	321,258	267,124	212,991
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	233,573	222,549	211,497	200,445	189,393	178,282	167,160
	82%	321,473	305,539	289,605	273,665	257,667	241,668	225,670
	84%	409,344	388,528	367,678	346,803	325,929	305,055	284,153
	86%	497,192	471,442	445,691	419,941	394,191	368,415	342,603
	88%	584,957	554,331	523,705	493,079	462,420	431,736	401,053
	90%	672,723	637,221	601,719	566,166	530,611	495,057	459,503
	92%	760,488	720,079	679,654	639,228	598,803	558,378	517,953
	94%	848,179	802,883	757,587	712,291	666,995	621,699	576,365
	96%	935,854	885,687	835,520	785,353	735,186	684,983	634,764
	98%	1,023,529	968,491	913,453	858,416	803,334	748,249	693,164
	100%	1,111,204	1,051,295	991,371	931,419	871,467	811,516	751,564
	102%	1,198,873	1,134,055	1,069,237	1,004,419	939,600	874,782	809,964
	104%	1,286,473	1,216,788	1,147,103	1,077,419	1,007,734	938,049	868,364
	106%	1,374,073	1,299,521	1,224,970	1,150,418	1,075,867	1,001,315	926,764
	108%	1,461,673	1,382,255	1,302,836	1,223,418	1,144,000	1,064,582	985,135
	110%	1,549,273	1,464,988	1,380,703	1,296,418	1,212,133	1,127,822	1,043,495
	112%	1,636,872	1,547,721	1,458,569	1,369,418	1,280,235	1,191,045	1,101,855
	114%	1,724,472	1,630,454	1,536,428	1,442,375	1,348,321	1,254,268	1,160,214
	116%	1,812,072	1,713,158	1,614,241	1,515,324	1,416,408	1,317,491	1,218,574
	118%	1,899,614	1,795,834	1,692,054	1,588,274	1,484,494	1,380,714	1,276,934
	120%	1,987,154	1,878,510	1,769,867	1,661,224	1,552,580	1,443,937	1,335,294
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,172,911	1,112,960	1,053,008	993,056	933,105	873,153	813,202
	10,000	1,234,548	1,174,597	1,114,645	1,054,694	994,742	934,791	874,819
	15,000	1,296,186	1,236,234	1,176,283	1,116,331	1,056,380	996,390	936,380
	20,000	1,357,823	1,297,872	1,237,920	1,177,968	1,117,962	1,057,952	997,942
	25,000	1,419,461	1,359,509	1,299,544	1,239,533	1,179,523	1,119,513	1,059,503
	30,000	1,481,098	1,421,115	1,361,105	1,301,095	1,241,085	1,181,075	1,121,065
	35,000	1,542,687	1,482,677	1,422,667	1,362,656	1,302,646	1,242,636	1,182,605
	40,000	1,604,248	1,544,238	1,484,228	1,424,218	1,364,208	1,304,183	1,244,099
	45,000	1,665,810	1,605,800	1,545,790	1,485,779	1,425,761	1,365,777	1,305,593
	50,000	1,727,371	1,667,361	1,607,351	1,547,340	1,487,255	1,427,171	1,367,087
	55,000	1,788,933	1,728,923	1,668,912	1,608,834	1,548,750	1,488,665	1,428,581
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	751,564	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,116,511	1,056,603	996,670	936,718	876,766	816,815	756,863
	500	1,109,619	1,049,710	989,788	929,836	869,884	809,933	749,981
	1,000	1,102,726	1,042,818	982,906	922,954	863,002	803,051	743,099
	1,500	1,095,834	1,035,925	976,017	916,072	856,120	796,169	736,217
	2,000	1,088,941	1,029,033	969,124	909,190	849,238	789,287	729,335
	2,500	1,082,049	1,022,140	962,232	902,308	842,356	782,405	722,453
	3,000	1,075,157	1,015,248	955,339	895,426	835,474	775,523	715,571
	3,500	1,068,264	1,008,356	948,447	888,539	828,592	768,641	708,689
	4,000	1,061,372	1,001,463	941,555	881,646	821,710	761,759	701,807
	4,500	1,054,479	994,571	934,662	874,754	814,828	754,877	694,925
	5,000	1,047,587	987,678	927,770	867,861	807,946	747,995	688,043
	5,500	1,040,695	980,786	920,877	860,969	801,060	741,113	681,161
	6,000	1,033,802	973,894	913,985	854,076	794,168	734,231	674,279
	6,500	1,026,910	967,001	907,093	847,184	787,275	727,349	667,397
	7,000	1,020,017	960,109	900,200	840,292	780,383	720,467	660,515

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250926 GC Disperal Villages Residential Appraisals_v1.0

Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		

250926 GC Disperal Villages Residential Appraisals_v1.0 - Summary Table

Appraisal Ref:	Dispersal Villages A	Dispersal Villages B	Dispersal Villages C (Green Belt)	Dispersal Villages D	Dispersal Villages E (Green Belt)	Dispersal Villages F	Dispersal Villages F (Alternative Tenure)
Scheme Typology:	Homes	Homes	Homes	Homes	Homes	Homes	Homes
No Units:	6	12	50	50	250	250	250
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Brownfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	3,069,900	4,950,067	19,385,972	20,625,278	96,929,859	103,126,388	103,769,775
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	40%	50%	40%	50%	40%	40%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-	-	-	-	-	-
Profit KPI's	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	16.42%	15.24%	16.42%	15.24%	16.42%	16.35%
Developers Profit (% on costs)	43.39%	31.52%	28.39%	30.80%	25.78%	28.58%	28.65%
Developers Profit Total (£)	613,980	812,747	2,953,933	3,386,447	14,769,667	16,932,233	16,970,837
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	1,843,288	1,374,892	1,268,125	1,314,281	1,219,455	1,321,650	1,351,564
RLV (£/ha (net))	4,554,765	3,397,359	3,133,536	3,247,589	3,013,274	3,265,797	3,339,715
RLV (% of GDV)	29.67%	27.45%	26.94%	26.24%	22.21%	22.62%	22.99%
RLV Total (£)	910,953	1,358,944	5,222,560	5,412,648	21,523,383	23,327,125	23,855,107
BLV (£/acre (net))	100,000	83,333	83,333	600,000	133,333	600,000	600,000
BLV (£/ha (net))	247,100	205,916	205,916	1,482,600	329,466	1,482,600	1,482,600
BLV Total (£)	49,420	82,366	343,193	2,471,000	2,353,327	10,590,000	10,590,000
Surplus/Deficit (£/acre) [RLV-BLV]	1,743,288	1,291,559	1,184,792	714,281	1,086,122	721,650	751,564
Surplus/Deficit (£/ha)	4,307,665	3,191,443	2,927,620	1,764,989	2,683,808	1,783,197	1,857,115
Surplus/Deficit Total (£)	861,533	1,276,577	4,879,367	2,941,648	19,170,056	12,737,125	13,265,107
RAG	Viable	Viable	Viable	Viable	Viable	Viable	Viable

250930 GC BtR Residential Appraisals_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Build to Rent A BTR

Location: **Cambridge**

High Value

No Units: **250**
Greenfield/Brownfield:

Brownfield

(see Typologies Matrix)

[illegible]

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location:

Cambridge

High Value

No Units:

250

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
BTR Studio units	unit	156,000	25%	117,000	4.50%	2,600,000
BTR 1 Bed units	unit	1,332,000	25%	999,000	4.50%	22,200,000
BTR 2 Bed units	unit	2,880,000	25%	2,160,000	4.50%	48,000,000
BTR 3 Bed units	unit	1,080,000	25%	810,000	4.50%	18,000,000
BTR Studio units - Disc Mrkt Rent	unit	46,800	25%	35,100	4.50%	780,000
BTR 1 Bed units - Disc Mrkt Rent	unit	266,400	25%	199,800	4.50%	4,440,000
BTR 2 Bed units - Disc Mrkt Rent	unit	432,000	25%	324,000	4.50%	7,200,000
BTR 3 Bed units - Disc Mrkt Rent	unit	360,000	25%	270,000	4.50%	6,000,000
		-	0%	-	4.50%	-
		-	0%	-	4.50%	-
			0%			

4,914,900 109,220,000

Commercial GDV -

	less RF/Void	Purchasers Costs %	PC £	£
BTR Studio units	-	2,600,000 6.80%	(165,543)	2,434,457
BTR 1 Bed units	-	22,200,000 6.80%	(1,413,483)	20,786,517
BTR 2 Bed units	-	48,000,000 6.80%	(3,056,180)	44,943,820
BTR 3 Bed units	-	18,000,000 6.80%	(1,146,067)	16,853,933
BTR Studio units - Disc Mrkt Rent	-	780,000 6.80%	(49,663)	730,337
BTR 1 Bed units - Disc Mrkt Rent	-	4,440,000 6.80%	(282,697)	4,157,303
BTR 2 Bed units - Disc Mrkt Rent	-	7,200,000 6.80%	(458,427)	6,741,573
BTR 3 Bed units - Disc Mrkt Rent	-	6,000,000 6.80%	(382,022)	5,617,978
	-	0 6.80%	-	-
	-	0 6.80%	-	-
	-	0 6.80%	-	-

Sub-total GDV Commercial

102,265,918

Grant Funding

250 units @ 0 per unit

-

Total GDV

102,265,918

DEVELOPMENT COSTS

Initial Payments -

Statutory Planning Fees (Residential) 01-Apr-25		(capped at £411,885)	69,185 £	(69,185)
Planning Application Professional Fees, Surveys and reports		(capped at £1,500,000)	207,555 £	(207,555)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)	4,000 sqm (gross)	0.00 £ psm		-
CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106 Contributions	250 units @	0		-
S106 analysis:	0.00% % of GDV	0.00 £ psm (GIA)		-

Construction Costs -

Site Clearance and Demolition	0.83 ha @	122,550 £ per ha (if brownfield)		(102,125)
Strategic Site Infra. costs				-
Infra. Costs analysis:	0.00% % of GDV	0.00 £ psm (GIA)		-
BTR Studio units	471 sqm @	1,696 psm		(798,118)
BTR 1 Bed units	3,529 sqm @	1,696 psm		(5,985,882)
BTR 2 Bed units	8,235 sqm @	1,696 psm		(13,967,059)
BTR 3 Bed units	3,035 sqm @	1,696 psm		(5,147,859)
BTR Studio units - Disc Mrkt Rent	176 sqm @	1,696 psm		(299,294)
BTR 1 Bed units - Disc Mrkt Rent	882 sqm @	1,696 psm		(1,496,471)
BTR 2 Bed units - Disc Mrkt Rent	1,544 sqm @	1,696 psm		(2,618,824)
BTR 3 Bed units - Disc Mrkt Rent	1,265 sqm @	1,696 psm		(2,144,941)
	- sqm @	1,696 psm		-
	19,138 - sqm @	1,696 psm		-

External works

32,458,447 @ 10.0% 12,983 £ per unit (total units) (3,245,845)

Policy Costs on design -

M4(2) Category 2 Flats	Aff units	50 units @	90% @	1,134 £ per dwelling	(51,030)
M4(2) Category 2 Flats	OMS units	200 units @	95% @	1,134 £ per dwelling	(215,460)
M4(3) Category 3 Flats	Aff units	50 units @	10% @	26,816 £ per dwelling	(134,080)
M4(3) Category 3 Flats	OMS units	200 units @	5% @	26,816 £ per dwelling	(268,160)
Part L/FHS		250 units @		6% of BCIS	(1,947,507)

Part L/FHS analysis:

EV Charging Points - Houses	units @		6.0% % of BCIS costs	0 £ per unit	-
EV Charging Points - Flats	250 units @	4 flats per charger		0 £ per 4 units	-
Water Efficiency additional cost	250 units @			6,000 £ per unit	(1,500,000)
BNG	250 units @			385 £ psm	(96,250)

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:	BTR	No Units:	250
Site Typology:	Location: Cambridge	High Value	Greenfield/Brownfield: Brownfield
Notes/Comments:			
	Sub-total		(4,212,487)
	Policy Costs analysis: (design costs only)	16,850 £ per unit (total units)	

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Scheme Typology:	BTR	No Units:	250
Site Typology:	Location: Cambridge	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	40,018,904 @	5.0%	(2,000,945)
Professional Fees	40,018,904 @	6.5%	(2,601,229)

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location:

Cambridge

High Value

No Units:

250

Greenfield/Brownfield:

Brownfield

Disposal Costs -				
Letting Agents Costs	Ince in leakage	4,914,900	ERV @	0.00%
Letting Legal Costs	Ince in leakage	4,914,900	ERV @	0.00%
Investment Sale Agents Costs		102,265,918	GDV @	1.50%
Investment Sale Legal Costs		102,265,918	GDV @	1.00%
Marketing and Promotion		102,265,918	GDV @	0.15%
Interest (on Development Costs) -		7.00%	APR	0.565% pcm
Developers Profit -				
Profit on Cost (commercial scheme)		51,250,614		15.00%
TOTAL COSTS				(58,938,206)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				43,327,712
SDLT		43,327,712	@	HMRC formula
Acquisition Agent fees		43,327,712	@	1.00%
Acquisition Legal fees		43,327,712	@	0.50%
Interest on Land		43,327,712	@	7.00%
Residual Land Value				37,488,971
RLV analysis:	149,956 £ per plot	44,986,765 £ per ha (net)	18,205,894 £ per acre (net)	
		44,986,765 £ per ha (gross)	18,205,894 £ per acre (gross)	
			36.66% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		300	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.01 < alt formula >	0.83	ha (net)	2.06 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.83	ha (gross)	2.06 acres (gross)
Density analysis:		22,966	sqm/ha (net)	100,042 sqft/ac (net)
		300	dph (gross)	
Benchmark Land Value (net)	4,942 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)

BALANCE				
Surplus/(Deficit)		43,504,165	£ per ha (net)	17,605,894 £ per acre (net)
				36,253,471

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location:

Cambridge

High Value

No Units:

250

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	18,469,164	18,037,529	17,605,894	17,174,259	16,742,625	16,310,990	15,879,355
	10.00	18,445,288	18,014,979	17,584,671	17,154,362	16,724,054	16,293,746	15,863,437
	20.00	18,421,411	17,992,429	17,563,447	17,134,466	16,705,484	16,276,502	15,847,520
	30.00	18,397,535	17,969,879	17,542,224	17,114,569	16,686,913	16,259,258	15,831,602
	40.00	18,373,659	17,947,330	17,521,001	17,094,672	16,668,343	16,242,014	15,815,685
	50.00	18,349,782	17,924,780	17,499,777	17,074,775	16,649,772	16,224,770	15,799,767
	60.00	18,325,906	17,902,230	17,478,554	17,054,878	16,631,202	16,207,525	15,783,849
	70.00	18,302,029	17,879,680	17,457,330	17,034,981	16,612,631	16,190,281	15,767,932
	80.00	18,278,153	17,857,130	17,436,107	17,015,084	16,594,061	16,173,037	15,752,014
	90.00	18,254,277	17,834,580	17,414,883	16,995,187	16,575,490	16,155,793	15,736,097
	100.00	18,230,400	17,812,030	17,393,660	16,975,290	16,556,919	16,138,549	15,720,179
	110.00	18,206,524	17,789,480	17,372,436	16,955,393	16,538,349	16,121,305	15,704,261
	120.00	18,182,648	17,766,930	17,351,213	16,935,496	16,519,778	16,104,061	15,688,344
	130.00	18,158,771	17,744,380	17,329,990	16,915,599	16,501,208	16,086,817	15,672,426
	140.00	18,134,895	17,721,830	17,308,766	16,895,702	16,482,637	16,069,573	15,656,509
	150.00	18,111,018	17,699,281	17,287,543	16,875,805	16,464,067	16,052,329	15,640,591
	160.00	18,087,142	17,676,731	17,266,319	16,855,908	16,445,496	16,035,085	15,624,674
	170.00	18,063,266	17,654,181	17,245,096	16,836,011	16,426,926	16,017,841	15,608,756
	180.00	18,039,389	17,631,631	17,223,872	16,816,114	16,408,355	16,000,597	15,592,838
	190.00	18,015,513	17,609,081	17,202,649	16,796,217	16,389,785	15,983,353	15,576,921
	200.00	17,991,637	17,586,531	17,181,425	16,776,320	16,371,214	15,966,109	15,561,003
	210.00	17,967,760	17,563,981	17,160,202	16,756,423	16,352,644	15,948,865	15,545,086
	220.00	17,943,884	17,541,431	17,138,979	16,736,526	16,334,073	15,931,621	15,529,168
	230.00	17,920,007	17,518,881	17,117,755	16,716,629	16,315,503	15,914,377	15,513,251
	240.00	17,896,131	17,496,331	17,096,532	16,696,732	16,296,932	15,897,133	15,497,333
	250.00	17,872,255	17,473,781	17,075,308	16,676,835	16,278,362	15,879,889	15,481,415

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	1,000	18,327,740	17,896,105	17,464,470	17,032,835	16,601,200	16,169,565	15,737,930
	2,000	18,186,315	17,754,680	17,323,045	16,891,411	16,459,776	16,028,141	15,596,506
	3,000	18,044,891	17,613,256	17,181,621	16,749,986	16,318,351	15,886,716	15,455,081
	4,000	17,903,466	17,471,831	17,040,196	16,608,562	16,176,927	15,745,292	15,313,657
	5,000	17,762,042	17,330,407	16,898,772	16,467,137	16,035,502	15,603,867	15,172,232
	6,000	17,620,617	17,188,982	16,757,347	16,325,713	15,894,078	15,462,443	15,030,808
	7,000	17,479,193	17,047,558	16,615,923	16,184,288	15,752,653	15,321,018	14,889,384
	8,000	17,337,768	16,906,133	16,474,498	16,042,864	15,611,229	15,179,594	14,747,959
	9,000	17,196,344	16,764,709	16,333,074	15,901,439	15,469,804	15,038,169	14,606,535
	10,000	17,054,919	16,623,284	16,191,649	15,760,015	15,328,380	14,896,745	14,465,110
	11,000	16,913,495	16,481,860	16,050,225	15,618,590	15,186,955	14,755,320	14,323,686
	12,000	16,772,070	16,340,435	15,908,801	15,477,166	15,045,531	14,613,896	14,182,261
	13,000	16,630,646	16,199,011	15,767,376	15,335,741	14,904,106	14,472,471	14,040,837
	14,000	16,489,221	16,057,586	15,625,952	15,194,317	14,762,682	14,331,047	13,899,412
	15,000	16,347,797	15,916,162	15,484,527	15,052,892	14,621,257	14,189,622	13,757,988

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	18,469,164	18,037,529	17,605,894	17,174,259	16,742,625	16,310,990	15,879,355
	16.0%	18,254,062	17,822,333	17,390,604	16,958,876	16,527,147	16,095,419	15,663,690
	17.0%	18,038,959	17,607,137	17,175,315	16,743,492	16,311,670	15,879,848	15,448,025
	18.0%	17,823,857	17,391,941	16,960,025	16,528,109	16,096,193	15,664,277	15,232,361
	19.0%	17,608,754	17,176,744	16,744,735	16,312,725	15,880,715	15,448,706	15,016,696
	20.0%	17,393,651	16,961,548	16,529,445	16,097,341	15,665,238	15,233,135	14,801,031

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	1,500,000	17,569,164	17,137,529	16,705,894	16,274,259	15,842,625	15,410,990	14,979,355
	1,600,000	17,469,164	17,037,529	16,605,894	16,174,259	15,742,625	15,310,990	14,879,355
	1,700,000	17,369,164	16,937,529	16,505,894	16,074,259	15,642,625	15,210,990	14,779,355
	1,800,000	17,269,164	16,837,529	16,405,894	15,974,259	15,542,625	15,110,990	14,679,355
	1,900,000	17,169,164	16,737,529	16,305,894	15,874,259	15,442,625	15,010,990	14,579,355
	2,000,000	17,069,164	16,637,529	16,205,894	15,774,259	15,342,625	14,910,990	14,479,355
	2,100,000	16,969,164	16,537,529	16,105,894	15,674,259	15,242,625	14,810,990	14,379,355
	2,200,000	16,869,164	16,437,529	16,005,894	15,574,259	15,142,625	14,710,990	14,279,355
	2,300,000	16,769,164	16,337,529	15,905,894	15,474,259	15,042,625	14,610,990	14,179,355
	2,400,000	16,669,164	16,237,529	15,805,894	15,374,259	14,942,625	14,510,990	14,079,355
	2,500,000	16,569,164	16,137,529	15,705,894	15,274,259	14,842,625	14,410,990	13,979,355
	2,600,000	16,469,164	16,037,529	15,605,894	15,174,259	14,742,625	14,310,990	13,879,355
	2,700,000	16,369,164	15,937,529	15,505,894	15,074,259	14,642,625	14,210,990	13,779,355

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location:

Cambridge

High Value

No Units:

250

Greenfield/Brownfield:

Brownfield

	2,800,000	16,269,164	15,837,529	15,405,894	14,974,259	14,542,625	14,110,990	13,679,355
	2,900,000	16,169,164	15,737,529	15,305,894	14,874,259	14,442,625	14,010,990	13,579,355
	3,000,000	16,069,164	15,637,529	15,205,894	14,774,259	14,342,625	13,910,990	13,479,355
TABLE 5								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
Denisty	100	5,714,005	5,570,127	5,426,248	5,282,370	5,138,492	4,994,614	4,850,735
(£ per unit)	125	7,308,400	7,128,552	6,948,704	6,768,856	6,589,008	6,409,161	6,229,313
300	150	8,902,795	8,686,977	8,471,160	8,255,342	8,039,525	7,823,708	7,607,890
	175	10,497,190	10,245,403	9,993,616	9,741,829	9,490,042	9,238,255	8,986,468
	200	12,091,584	11,803,828	11,516,071	11,228,315	10,940,558	10,652,802	10,365,045
	225	13,685,979	13,362,253	13,038,527	12,714,801	12,391,075	12,067,349	11,743,623
	250	15,280,374	14,920,679	14,560,983	14,201,287	13,841,591	13,481,896	13,122,200
	275	16,874,769	16,479,104	16,083,439	15,687,773	15,292,108	14,896,443	14,500,777
	300	18,469,164	18,037,529	17,605,894	17,174,259	16,742,625	16,310,990	15,879,355
	325	20,063,559	19,595,955	19,128,350	18,660,746	18,193,141	17,725,537	17,257,932
	350	21,657,954	21,154,380	20,650,806	20,147,232	19,643,658	19,140,084	18,636,510
	375	23,252,349	22,712,805	22,173,262	21,633,718	21,094,174	20,554,631	20,015,087
	400	24,846,744	24,271,230	23,695,717	23,120,204	22,544,691	21,969,178	21,393,665
	425	26,441,138	25,829,656	25,218,173	24,606,690	23,995,208	23,383,725	22,772,242
	450	28,035,533	27,388,081	26,740,629	26,093,177	25,445,724	24,798,272	24,150,820
	475	29,629,928	28,946,506	28,263,085	27,579,663	26,896,241	26,212,819	25,529,397
TABLE 6								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
Build Cost	70%	25,030,981	24,603,637	24,176,294	23,748,950	23,321,607	22,894,263	22,466,920
100%	75%	23,937,344	23,509,286	23,081,227	22,653,168	22,225,110	21,797,051	21,368,992
(105% = 5% increase)	80%	22,843,708	22,414,934	21,986,161	21,557,387	21,128,613	20,699,839	20,271,065
	85%	21,750,072	21,320,583	20,891,094	20,461,605	20,032,116	19,602,627	19,173,137
	90%	20,656,436	20,226,232	19,796,027	19,365,823	18,935,619	18,505,414	18,075,210
	95%	19,562,800	19,131,881	18,700,961	18,270,041	17,839,122	17,408,202	16,977,282
	100%	18,469,164	18,037,529	17,605,894	17,174,259	16,742,625	16,310,990	15,879,355
	105%	17,375,528	16,943,178	16,510,828	16,078,478	15,646,128	15,213,778	14,781,427
	110%	16,281,892	15,848,827	15,415,761	14,982,696	14,549,631	14,116,565	13,683,500
	115%	15,188,256	14,754,475	14,320,695	13,886,914	13,453,134	13,019,353	12,585,572
	120%	14,094,620	13,660,124	13,225,628	12,791,132	12,356,637	11,922,141	11,487,645
	125%	13,000,984	12,565,773	12,130,562	11,695,351	11,260,139	10,824,928	10,389,717
TABLE 7								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
Market Values	80%	9,976,799	9,626,763	9,276,727	8,926,691	8,576,655	8,226,619	7,876,582
100%	82%	10,826,036	10,467,840	10,109,644	9,751,448	9,393,252	9,035,056	8,676,860
(105% = 5% increase)	84%	11,675,272	11,308,916	10,942,560	10,576,205	10,209,849	9,843,493	9,477,137
	86%	12,524,509	12,149,993	11,775,477	11,400,961	11,026,446	10,651,930	10,277,414
	88%	13,373,745	12,991,070	12,608,394	12,225,718	11,843,043	11,460,367	11,077,691
	90%	14,222,982	13,832,146	13,441,311	13,050,475	12,659,640	12,268,804	11,877,969
	92%	15,072,218	14,673,223	14,274,227	13,875,232	13,476,237	13,077,241	12,678,246
	94%	15,921,455	15,514,299	15,107,144	14,699,989	14,292,834	13,885,678	13,478,523
	96%	16,770,691	16,355,376	15,940,061	15,524,746	15,109,431	14,694,116	14,278,800
	98%	17,619,928	17,196,453	16,772,978	16,349,503	15,926,028	15,502,553	15,079,078
	100%	18,469,164	18,037,529	17,605,894	17,174,259	16,742,625	16,310,990	15,879,355
	102%	19,318,401	18,878,606	18,438,811	17,999,016	17,559,222	17,119,427	16,679,632
	104%	20,167,637	19,719,682	19,271,728	18,823,773	18,375,819	17,927,864	17,479,909
	106%	21,016,873	20,560,759	20,104,645	19,648,530	19,192,416	18,736,301	18,280,187
	108%	21,866,110	21,401,836	20,937,561	20,473,287	20,009,013	19,544,738	19,080,464
	110%	22,715,346	22,242,912	21,770,478	21,298,044	20,825,610	20,353,175	19,880,741
	112%	23,564,583	23,083,989	22,603,395	22,122,801	21,642,207	21,161,613	20,681,018
	114%	24,413,819	23,925,065	23,436,311	22,947,558	22,458,804	21,970,050	21,481,296
	116%	25,263,056	24,766,142	24,269,228	23,772,314	23,275,401	22,778,487	22,281,573
	118%	26,112,292	25,607,219	25,102,145	24,597,071	24,091,998	23,586,924	23,081,850
	120%	26,961,529	26,448,295	25,935,062	25,421,828	24,908,595	24,395,361	23,882,127
TABLE 8								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,605,894	10%	15%	20%	25%	30%	35%	40%
BNG (£ per unit)	-	19,069,164	18,637,529	18,205,894	17,774,259	17,342,625	16,910,990	16,479,355
0	500	19,068,664	18,637,029	18,205,394	17,773,759	17,342,125	16,910,490	16,478,855
	1,000	19,068,164	18,636,529	18,204,894	17,773,259	17,341,625	16,909,990	16,478,355
	1,500	19,067,664	18,636,029	18,204,394	17,772,759	17,341,125	16,909,490	16,477,855
	2,000	19,067,164	18,635,529	18,203,894	17,772,259	17,340,625	16,908,990	16,477,355
	30,000	19,039,164	18,607,529	18,175,894	17,744,259	17,312,625	16,880,990	16,449,355
	35,000	19,034,164	18,602,529	18,170,894	17,739,259	17,307,625	16,875,990	16,444,355
	40,000	19,029,164	18,597,529	18,165,894	17,734,259	17,302,625	16,870,990	16,439,355
	45,000	19,024,164	18,592,529	18,160,894	17,729,259	17,297,625	16,865,990	16,434,355
	50,000	19,019,164	18,587,529	18,155,894	17,724,259	17,292,625	16,860,990	16,429,355
	55,000	19,014,164	18,582,529	18,150,894	17,719,259	17,287,625	16,855,990	16,424,355

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250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:

BTR

Site Typology:

Location:

Cambridge

High Value

No Units:

250

Greenfield/Brownfield:

Brownfield

Notes/Comments:

TABLE 9

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))	20%	17,605,894	10%	15%	20%	25%	30%	35%	40%
Market Rent Discount %	0%		19,347,113	19,354,452	19,361,791	19,369,131	19,376,470	19,383,810	19,391,149
	5%		19,127,625	19,025,221	18,922,817	18,820,413	18,718,009	18,615,605	18,513,201
	10%		18,908,138	18,695,991	18,483,843	18,271,695	18,059,547	17,847,400	17,635,252
	15%		18,688,651	18,366,760	18,044,869	17,722,977	17,401,086	17,079,195	16,757,303
	20%		18,469,164	18,037,529	17,605,894	17,174,259	16,742,625	16,310,990	15,879,355
	25%		18,249,677	17,708,298	17,166,920	16,625,542	16,084,163	15,542,785	15,001,406
	30%		18,030,190	17,379,068	16,727,946	16,076,824	15,425,702	14,774,580	14,123,458
	35%		17,810,703	17,049,837	16,288,972	15,528,106	14,767,240	14,006,375	13,245,509
	40%		17,591,216	16,720,606	15,849,997	14,979,388	14,108,779	13,238,170	12,367,561
	45%		17,371,728	16,391,376	15,411,023	14,430,670	13,450,318	12,469,965	11,489,612
	50%		17,152,241	16,062,145	14,972,049	13,881,952	12,791,856	11,701,760	10,611,664

250930 GC BtR Residential Appraisals_v1.0

Appraisal Ref: **Build to Rent B** (see Typologies Matrix)
 Scheme Typology: **BTR**
 Site Typology: **South Cambridge Medium Value** No Units: **250**
 Notes/Comments: Location: **Greenfield/Brownfield: Greenfield**

ASSUMPTIONS - COMMERCIAL USES						
Discount on Market Rent			20%			
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR Studio units			5.0%	10	10	
BTR 1 Bed units			30.0%	60	60	
BTR 2 Bed units			50.0%	100	100	
BTR 3 Bed units			15.0%	30	30	
BTR Studio units - Disc Mrkt Rent		20%	7.5%	3.75		3.75
BTR 1 Bed units - Disc Mrkt Rent			30.0%	15		15
BTR 2 Bed units - Disc Mrkt Rent			37.5%	18.75		18.75
BTR 3 Bed units - Disc Mrkt Rent			25.0%	12.5		12.5
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
	0			250	200	50
Unit Floor areas -						
	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
BTR Studio units	40	431	85.0%		47	507
BTR 1 Bed units	50	538	85.0%		59	633
BTR 2 Bed units	70	753	85.0%		82	886
BTR 3 Bed units	86	926	85.0%		101	1,089
BTR Studio units - Disc Mrkt Rent	40	431	85.0%		47	507
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%		59	633
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%		82	886
BTR 3 Bed units - Disc Mrkt Rent	86	926	85.0%		101	1,089
[blank spare]	0	0	100.0%		0	0
[blank spare]	0	0	100.0%		0	0
[blank spare]						
[blank spare]						
Total Floor areas -						
	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
BTR Studio units	400	4,306			471	5,065
BTR 1 Bed units	3,000	32,292			3,529	37,990
BTR 2 Bed units	7,000	75,347			8,235	88,644
BTR 3 Bed units	2,580	27,771			3,035	32,672
BTR Studio units - Disc Mrkt Rent	150	1,615			176	1,900
BTR 1 Bed units - Disc Mrkt Rent	750	8,073			882	9,498
BTR 2 Bed units - Disc Mrkt Rent	1,313	14,128			1,544	16,621
BTR 3 Bed units - Disc Mrkt Rent	1,075	11,571			1,265	13,613
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]						
[blank spare]						
	16,268	175,102			19,138	206,002
Commercial Values -						
	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio units	1,150	13,800		25%	0	4.50%
BTR 1 Bed units	1,650	19,800		25%	0	4.50%
BTR 2 Bed units	2,150	25,800		25%	0	4.50%
BTR 3 Bed units	200	2,400		25%	0	4.50%
BTR Studio units - Disc Mrkt Rent	920	11,040		25%	0	4.50%
BTR 1 Bed units - Disc Mrkt Rent	1,320	15,840		25%	0	4.50%
BTR 2 Bed units - Disc Mrkt Rent	1,720	20,640		25%	0	4.50%
BTR 3 Bed units - Disc Mrkt Rent	160	1,920		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:

BTR

Site Typology:

Location:

South Cambridge

Medium Value

No Units:

250

Notes/Comments:

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
BTR Studio units	unit	138,000	25%	103,500	4.50%	2,300,000	
BTR 1 Bed units	unit	1,188,000	25%	891,000	4.50%	19,800,000	
BTR 2 Bed units	unit	2,580,000	25%	1,935,000	4.50%	43,000,000	
BTR 3 Bed units	unit	72,000	25%	54,000	4.50%	1,200,000	
BTR Studio units - Disc Mrkt Rent	unit	41,400	25%	31,050	4.50%	690,000	
BTR 1 Bed units - Disc Mrkt Rent	unit	237,600	25%	178,200	4.50%	3,960,000	
BTR 2 Bed units - Disc Mrkt Rent	unit	387,000	25%	290,250	4.50%	6,450,000	
BTR 3 Bed units - Disc Mrkt Rent	unit	24,000	25%	18,000	4.50%	400,000	
[blank spare]	£ psf	-	0%	-	4.50%	-	
[blank spare]	£ psf	-	0%	-	4.50%	-	
[blank spare]			0%				
[blank spare]							
				3,501,000		77,800,000	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
BTR Studio units			-	2,300,000	6.80%	(146,442)	2,153,558
BTR 1 Bed units			-	19,800,000	6.80%	(1,260,674)	18,539,326
BTR 2 Bed units			-	43,000,000	6.80%	(2,737,828)	40,262,172
BTR 3 Bed units			-	1,200,000	6.80%	(76,404)	1,123,596
BTR Studio units - Disc Mrkt Rent			-	690,000	6.80%	(43,933)	646,067
BTR 1 Bed units - Disc Mrkt Rent			-	3,960,000	6.80%	(252,135)	3,707,865
BTR 2 Bed units - Disc Mrkt Rent			-	6,450,000	6.80%	(410,674)	6,039,326
BTR 3 Bed units - Disc Mrkt Rent			-	400,000	6.80%	(25,468)	374,532
[blank spare]			-	0	6.80%	-	-
[blank spare]			-	0	6.80%	-	-
[blank spare]			-	0	6.80%	-	-
[blank spare]			-	0	6.80%	-	-
Sub-total GDV Commercial							72,846,442
Grant Funding			250	units @		0 per unit	-
Total GDV							72,846,442

DEVELOPMENT COSTS

Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	69,185 £	(69,185)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	207,555 £	(207,555)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		4,000 sqm (gross)	0.00 £ psm			-
CIL analysis:		0.00% % of GDV	0 £ per unit (total units)			-
Site Specific S106 Contributions		250 units @	0			-
S106 analysis		0.00% % of GDV	0.00 £ psm (GIA)			-
Construction Costs -						
Site Clearance and Demolition		1.67 ha @	0 £ per ha (if brownfield)			-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV	0.00 £ psm (GIA)			-
BTR Studio units	471 sqm @	1,696 psm				(798,118)
BTR 1 Bed units	3,529 sqm @	1,696 psm				(5,985,882)
BTR 2 Bed units	8,235 sqm @	1,696 psm				(13,967,059)
BTR 3 Bed units	3,035 sqm @	1,696 psm				(5,147,859)
BTR Studio units - Disc Mrkt Rent	176 sqm @	1,696 psm				(299,294)
BTR 1 Bed units - Disc Mrkt Rent	882 sqm @	1,696 psm				(1,496,471)
BTR 2 Bed units - Disc Mrkt Rent	1,544 sqm @	1,696 psm				(2,618,824)
BTR 3 Bed units - Disc Mrkt Rent	1,265 sqm @	1,696 psm				(2,144,941)
[blank spare]	- sqm @	1,696 psm				-
[blank spare]	19,138 - sqm @	1,696 psm				-
External works		32,458,447 @	15.0%			(4,868,767)
Ext. Works analysis:			19,475 £ per unit (total units)			
Policy Costs on design -						
M4(2) Category 2 Flats	Aff units 50 units @	90% @	1,134 £ per dwelling			(51,030)
M4(2) Category 2 Flats	OMS units 200 units @	95% @	1,134 £ per dwelling			(215,460)
M4(3) Category 3 Flats	Aff units 50 units @	10% @	26,816 £ per dwelling			(134,080)
M4(3) Category 3 Flats	OMS units 200 units @	5% @	26,816 £ per dwelling			(268,160)
Part L/FHS	250 units @		6.0% of BCIS			(1,947,507)
Part L/FHS analysis:			6.0% % of BCIS costs			
EV Charging Points - Houses	units @		0 £ per unit			-
EV Charging Points - Flats	250 units @	4 flats per charger	0 £ per 4 units			-
Water Efficiency additional cost	250 units @		6,000 £ per unit			(1,500,000)
BNG	250 units @		1,741 £ psm			(435,250)
Sub-total						(4,551,487)

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:	BTR	No Units:	250
Site Typology:	Location: South Cambridge	Medium Value	Greenfield/Brownfield: Greenfield
Notes/Comments:			
	Policy Costs analysis: (design costs only)	18,206	£ per unit (total units)

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:	BTR			No Units:	250	
Site Typology:	Location:	South Cambridge	Medium Value	Greenfield/Brownfield:		Greenfield
Notes/Comments:						
Contingency (on construction)			41,878,701 @		3.0%	(1,256,361)
Professional Fees			41,878,701 @		6.5%	(2,722,116)

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology: **BTR** No Units: **250**
 Site Typology: Location: **South Cambridge** **Medium Value** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	Ince in leakage	3,501,000	ERV @	0.00%
Letting Legal Costs	Ince in leakage	3,501,000	ERV @	0.00%
Investment Sale Agents Costs		72,846,442	GDV @	1.50%
Investment Sale Legal Costs		72,846,442	GDV @	1.00%
Marketing and Promotion		72,846,442	GDV @	0.15%
Interest (on Development Costs) -		7.00%	APR	0.565% pcm
Developers Profit -				
Profit on Cost (commercial scheme)		51,794,788		15.00%
TOTAL COSTS				(59,564,007)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				13,282,435
SDLT		13,282,435	@	HMRC formula
Acquisition Agent fees		13,282,435	@	1.00%
Acquisition Legal fees		13,282,435	@	0.50%
Interest on Land		13,282,435	@	7.00%
Residual Land Value				11,499,807
RLV analysis:	45,999 £ per plot	6,899,884 £ per ha (net)	2,792,345 £ per acre (net)	
		5,174,913 £ per ha (gross)	2,094,259 £ per acre (gross)	
			15.79% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		150	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.01 < alt formula >	1.67	ha (net)	4.12 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		2.22	ha (gross)	5.49 acres (gross)
Density analysis:		11,483	sqm/ha (net)	50.021 sqft/ac (net)
		113	dph (gross)	
Benchmark Land Value (net)	2,196 £ per plot	329,467	£ per ha (net)	133,333 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				549,111

BALANCE				
Surplus/(Deficit)		6,570,417	£ per ha (net)	2,659,011 £ per acre (net)
				10,950,695

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location:

South Cambridge

Medium Value

No Units: **250**

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	2,659,011	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	3,166,612	2,912,812	2,659,011	2,405,211	2,151,411	1,897,611	1,643,811
	10.00	3,154,673	2,901,537	2,648,400	2,395,263	2,142,126	1,888,989	1,635,852
	20.00	3,142,735	2,890,262	2,637,788	2,385,314	2,132,841	1,880,367	1,627,894
	30.00	3,130,797	2,878,987	2,627,176	2,375,366	2,123,556	1,871,745	1,619,935
	40.00	3,118,859	2,867,712	2,616,565	2,365,417	2,114,270	1,863,123	1,611,976
	50.00	3,106,921	2,856,437	2,605,953	2,355,469	2,104,985	1,854,501	1,604,017
	60.00	3,094,982	2,845,162	2,595,341	2,345,520	2,095,700	1,845,879	1,596,058
	70.00	3,083,044	2,833,887	2,584,729	2,335,572	2,086,414	1,837,257	1,588,100
	80.00	3,071,106	2,822,612	2,574,118	2,325,623	2,077,129	1,828,635	1,580,141
	90.00	3,059,168	2,811,337	2,563,506	2,315,675	2,067,844	1,820,013	1,572,182
	100.00	3,047,230	2,800,062	2,552,894	2,305,726	2,058,559	1,811,391	1,564,223
	110.00	3,035,292	2,788,787	2,542,282	2,295,778	2,049,273	1,802,769	1,556,264
	120.00	3,023,353	2,777,512	2,531,671	2,285,829	2,039,988	1,794,147	1,548,306
	130.00	3,011,415	2,766,237	2,521,059	2,275,881	2,030,703	1,785,525	1,540,347
	140.00	2,999,477	2,754,962	2,510,447	2,265,933	2,021,418	1,776,903	1,532,388
	150.00	2,987,539	2,743,687	2,499,836	2,255,984	2,012,132	1,768,281	1,524,429
	160.00	2,975,601	2,732,412	2,489,224	2,246,036	2,002,847	1,759,659	1,516,470
	170.00	2,963,662	2,721,137	2,478,612	2,236,087	1,993,562	1,751,037	1,508,512
	180.00	2,951,724	2,709,862	2,468,000	2,226,139	1,984,277	1,742,415	1,500,553
	190.00	2,939,786	2,698,587	2,457,389	2,216,190	1,974,991	1,733,793	1,492,594
	200.00	2,927,848	2,687,312	2,446,777	2,206,242	1,965,706	1,725,171	1,484,635
	210.00	2,915,910	2,676,037	2,436,165	2,196,293	1,956,421	1,716,549	1,476,677
	220.00	2,903,971	2,664,763	2,425,554	2,186,345	1,947,136	1,707,927	1,468,718
	230.00	2,892,033	2,653,488	2,414,942	2,176,396	1,937,850	1,699,305	1,460,759
	240.00	2,880,095	2,642,213	2,404,330	2,166,448	1,928,565	1,690,683	1,452,800
	250.00	2,868,157	2,630,938	2,393,718	2,156,499	1,919,280	1,682,061	1,444,841

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	2,659,011	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	1,000	3,095,899	2,842,099	2,588,299	2,334,499	2,080,699	1,826,899	1,573,099
	2,000	3,025,187	2,771,387	2,517,587	2,263,787	2,009,987	1,756,187	1,502,387
	3,000	2,954,475	2,700,675	2,446,875	2,193,075	1,939,275	1,685,474	1,431,674
	4,000	2,883,763	2,629,963	2,376,162	2,122,362	1,868,562	1,614,762	1,360,962
	5,000	2,813,050	2,559,250	2,305,450	2,051,650	1,797,850	1,544,050	1,290,250
	6,000	2,742,338	2,488,538	2,234,738	1,980,938	1,727,138	1,473,338	1,219,538
	7,000	2,671,626	2,417,826	2,164,026	1,910,226	1,656,426	1,402,626	1,148,826
	8,000	2,600,914	2,347,114	2,093,313	1,839,513	1,585,713	1,331,913	1,078,113
	9,000	2,530,201	2,276,401	2,022,601	1,768,801	1,515,001	1,261,201	1,007,401
	10,000	2,459,489	2,205,689	1,951,889	1,698,089	1,444,289	1,190,489	936,689
	11,000	2,388,777	2,134,977	1,881,177	1,627,377	1,373,577	1,119,777	865,976
	12,000	2,318,065	2,064,265	1,810,465	1,556,664	1,302,864	1,049,064	795,264
	13,000	2,247,352	1,993,552	1,739,752	1,485,952	1,232,152	978,352	724,552
	14,000	2,176,640	1,922,840	1,669,040	1,415,240	1,161,440	907,640	653,840
	15,000	2,105,928	1,852,128	1,598,328	1,344,528	1,090,728	836,928	583,127

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	2,659,011	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	3,166,612	2,912,812	2,659,011	2,405,211	2,151,411	1,897,611	1,643,811
	16.0%	3,057,898	2,804,061	2,550,224	2,296,386	2,042,549	1,788,712	1,534,874
	17.0%	2,949,185	2,695,310	2,441,436	2,187,561	1,933,686	1,679,812	1,425,937
	18.0%	2,840,471	2,586,559	2,332,648	2,078,736	1,824,824	1,570,912	1,317,000
	19.0%	2,731,758	2,477,809	2,223,860	1,969,911	1,715,962	1,462,013	1,208,063
	20.0%	2,623,044	2,369,058	2,115,072	1,861,086	1,607,099	1,353,113	1,099,127

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	2,659,011	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 133,333	1,500,000	1,799,945	1,546,145	1,292,345	1,038,545	784,745	530,945	277,144
	1,600,000	1,699,945	1,446,145	1,192,345	938,545	684,745	430,945	177,144
	1,700,000	1,599,945	1,346,145	1,092,345	838,545	584,745	330,945	77,144
	1,800,000	1,499,945	1,246,145	992,345	738,545	484,745	230,945	(22,856)
	1,900,000	1,399,945	1,146,145	892,345	638,545	384,745	130,945	(122,856)
	2,000,000	1,299,945	1,046,145	792,345	538,545	284,745	30,945	(222,856)
	2,100,000	1,199,945	946,145	692,345	438,545	184,745	(69,055)	(322,856)
	2,200,000	1,099,945	846,145	592,345	338,545	84,745	(169,055)	(422,856)
	2,300,000	999,945	746,145	492,345	238,545	(15,255)	(269,055)	(522,856)
	2,400,000	899,945	646,145	392,345	138,545	(115,255)	(369,055)	(622,856)
	2,500,000	799,945	546,145	292,345	38,545	(215,255)	(469,055)	(722,856)
	2,600,000	699,945	446,145	192,345	(61,455)	(315,255)	(569,055)	(822,856)
	2,700,000	599,945	346,145	92,345	(161,455)	(415,255)	(669,055)	(922,856)
	2,800,000	499,945	246,145	(7,655)	(261,455)	(515,255)	(769,055)	(1,022,856)

250930 GC BtR Residential Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location:

South Cambridge

Medium Value

No Units: **250**

Greenfield/Brownfield:

Greenfield

	2,900,000	399,945	146,145	(107,655)	(361,455)	(615,255)	(869,055)	(1,122,856)
	3,000,000	299,945	46,145	(207,655)	(461,455)	(715,255)	(969,055)	(1,222,856)

TABLE 5

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Denisty (£ per unit) 150	100	2,066,630	1,897,430	1,728,230	1,559,030	1,389,830	1,220,630	1,051,430
	125	2,616,621	2,405,121	2,193,621	1,982,121	1,770,621	1,559,120	1,347,620
	150	3,166,612	2,912,812	2,659,011	2,405,211	2,151,411	1,897,611	1,643,811
	175	3,716,602	3,420,502	3,124,402	2,828,302	2,532,202	2,236,102	1,940,002
	200	4,266,593	3,928,193	3,589,793	3,251,393	2,912,993	2,574,593	2,236,193
	225	4,816,584	4,435,884	4,055,184	3,674,484	3,293,784	2,913,083	2,532,383
	250	5,366,575	4,943,575	4,520,575	4,097,574	3,674,574	3,251,574	2,828,574
	275	5,916,566	5,451,266	4,985,965	4,520,665	4,055,365	3,590,065	3,124,765
	300	6,466,556	5,958,956	5,451,356	4,943,756	4,436,156	3,928,556	3,420,956
	325	7,016,547	6,466,647	5,916,747	5,366,847	4,816,947	4,267,047	3,717,146
	350	7,566,538	6,974,338	6,382,138	5,789,938	5,197,737	4,605,537	4,013,337
	375	8,116,529	7,482,029	6,847,529	6,213,028	5,578,528	4,944,028	4,309,528
	400	8,666,520	7,989,720	7,312,919	6,636,119	5,959,319	5,282,519	4,605,719
	425	9,216,511	8,497,410	7,778,310	7,059,210	6,340,110	5,621,010	4,901,909
	450	9,766,501	9,005,101	8,243,701	7,482,301	6,720,901	5,959,500	5,198,100
	475	10,316,492	9,512,792	8,709,092	7,905,392	7,101,691	6,297,991	5,494,291

TABLE 6

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	70%	6,527,551	6,275,949	6,024,347	5,772,745	5,521,143	5,269,541	5,017,939
	75%	5,967,395	5,715,426	5,463,458	5,211,490	4,959,521	4,707,553	4,455,584
	80%	5,407,238	5,154,903	4,902,569	4,650,234	4,397,899	4,145,564	3,893,230
	85%	4,847,081	4,594,380	4,341,679	4,088,978	3,836,277	3,583,576	3,330,875
	90%	4,286,925	4,033,857	3,780,790	3,527,723	3,274,655	3,021,588	2,768,520
	95%	3,726,768	3,473,334	3,219,901	2,966,467	2,713,033	2,459,600	2,206,166
	100%	3,166,612	2,912,812	2,659,011	2,405,211	2,151,411	1,897,611	1,643,811
	105%	2,606,455	2,352,289	2,098,122	1,843,956	1,589,789	1,335,623	1,081,456
	110%	2,046,298	1,791,766	1,537,233	1,282,700	1,028,167	773,635	519,102
	115%	1,486,142	1,231,243	976,344	721,444	466,545	211,646	(43,253)
	120%	925,985	670,720	415,454	160,189	(95,077)	(387,158)	(682,263)
	125%	365,828	110,197	(150,271)	(445,799)	(741,327)	(1,036,855)	(1,332,384)

TABLE 7

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	103,324	(102,098)	(337,653)	(575,136)	(812,618)	(1,050,101)	(1,287,583)
	82%	409,653	199,393	(10,867)	(237,777)	(480,852)	(723,927)	(967,003)
	84%	715,982	500,884	285,786	70,688	(149,086)	(397,754)	(646,422)
	86%	1,022,310	802,375	582,439	362,503	142,568	(77,368)	(325,842)
	88%	1,328,639	1,103,866	879,092	654,319	429,545	204,772	(20,001)
	90%	1,634,968	1,405,357	1,175,746	946,134	716,523	486,912	257,301
	92%	1,941,297	1,706,848	1,472,399	1,237,950	1,003,501	769,052	534,603
	94%	2,247,625	2,008,339	1,769,052	1,529,765	1,290,478	1,051,192	811,905
	96%	2,553,954	2,309,830	2,065,705	1,821,581	1,577,456	1,333,331	1,089,207
	98%	2,860,283	2,611,321	2,362,358	2,113,396	1,864,434	1,615,471	1,366,509
	100%	3,166,612	2,912,812	2,659,011	2,405,211	2,151,411	1,897,611	1,643,811
	102%	3,472,940	3,214,302	2,955,665	2,697,027	2,438,389	2,179,751	1,921,113
	104%	3,779,269	3,515,793	3,252,318	2,988,842	2,725,367	2,461,891	2,198,415
	106%	4,085,598	3,817,284	3,548,971	3,280,658	3,012,344	2,744,031	2,475,717
	108%	4,391,926	4,118,775	3,845,624	3,572,473	3,299,322	3,026,171	2,753,020
	110%	4,698,255	4,420,266	4,142,277	3,864,288	3,586,299	3,308,311	3,030,322
	112%	5,004,584	4,721,757	4,438,931	4,156,104	3,873,277	3,590,450	3,307,624
	114%	5,310,913	5,023,248	4,735,584	4,447,919	4,160,255	3,872,590	3,584,926
	116%	5,617,241	5,324,739	5,032,237	4,739,735	4,447,232	4,154,730	3,862,228
	118%	5,923,570	5,626,230	5,328,890	5,031,550	4,734,210	4,436,870	4,139,530
	120%	6,229,899	5,927,721	5,625,543	5,323,365	5,021,188	4,719,010	4,416,832

TABLE 8

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
BNG (£ per unit) 0	-	3,299,945	3,046,145	2,792,345	2,538,545	2,284,745	2,030,945	1,777,144
	500	3,299,445	3,045,645	2,791,845	2,538,045	2,284,245	2,030,445	1,776,644
	1,000	3,298,945	3,045,145	2,791,345	2,537,545	2,283,745	2,029,945	1,776,144
	1,500	3,298,445	3,044,645	2,790,845	2,537,045	2,283,245	2,029,445	1,775,644
	2,000	3,297,945	3,044,145	2,790,345	2,536,545	2,282,745	2,028,945	1,775,144
	30,000	3,269,945	3,016,145	2,762,345	2,508,545	2,254,745	2,000,945	1,747,144
	35,000	3,264,945	3,011,145	2,757,345	2,503,545	2,249,745	1,995,945	1,742,144
	40,000	3,259,945	3,006,145	2,752,345	2,498,545	2,244,745	1,990,945	1,737,144
	45,000	3,254,945	3,001,145	2,747,345	2,493,545	2,239,745	1,985,945	1,732,144
	50,000	3,249,945	2,996,145	2,742,345	2,488,545	2,234,745	1,980,945	1,727,144
	55,000	3,244,945	2,991,145	2,737,345	2,483,545	2,229,745	1,975,945	1,722,144

TABLE 9

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%

250930 GC Co Living Apprisials_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Co Living
Co Living
Location:

Cambridge

High Value

No Units: **200**
Greenfield/Brownfield:

Brownfield

(see Typologies Matrix)

[illegible]

Scheme Typology:	Co Living	No Units:	200
Site Typology:	Location: Cambridge	Greenfield/Brownfield:	Brownfield
Notes/Comments:	High Value		

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Co-Living Studio units	unit	2,976,000	25%	2,232,000	6.00%	37,200,000
0	unit	-	25%	-	6.00%	-
0	unit	-	25%	-	6.00%	-
0	unit	-	25%	-	6.00%	-
Co-Living units - Disc Mrkt Rent	unit	595,200	25%	446,400	6.00%	7,440,000
0	unit	-	25%	-	6.00%	-
0	unit	-	25%	-	6.00%	-
0	unit	-	25%	-	6.00%	-
0	£ psf	-	0%	-	6.00%	-
0	£ psf	-	0%	-	6.00%	-
0			0%			
0						
				2,678,400		44,640,000
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Co-Living Studio units			-	37,200,000	6.80%	(2,368,539)
0			-	0	6.80%	-
0			-	0	6.80%	-
0			-	0	6.80%	-
Co-Living units - Disc Mrkt Rent			-	7,440,000	6.80%	(473,708)
0			-	0	6.80%	-
0			-	0	6.80%	-
0			-	0	6.80%	-
0			-	0	6.80%	-
0			-	0	6.80%	-
0			-	0	6.80%	-
0			-	0	6.80%	-
Sub-total GDV Commercial						41,797,753
Grant Funding			200	units @	0 per unit	-
Total GDV						41,797,753

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	59,735 £	(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	179,205 £	(179,205)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)		4,693 sqm (gross)		0.00 £ psm		-
CIL analysis:		0.00% % of GDV		0 £ per unit (total units)		-
Site Specific S106 Contributions	200 units @			0		-
S106 analysis		0.00% % of GDV		0.00 £ psm (GIA)		-
Construction Costs -						
Site Clearance and Demolition		0.67 ha @		122,550 £ per ha (if brownfield)		(81,700)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		-
Co-Living Studio units		4,693 sqm @		2,484 psm		(11,658,240)
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
Co-Living units - Disc Mrkt Rent		1,173 sqm @		2,484 psm		(2,914,560)
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
0		- sqm @		2,484 psm		-
External works		14,572,800 @		15.0%		(2,185,920)
Ext. Works analysis:				10,930 £ per unit (total units)		-
Policy Costs on design -						
M4(2) Category 2 Flats Aff units	40 units @		90% @	640 £ per dwelling		(23,040)
M4(2) Category 2 Flats OMS units	160 units @		95% @	640 £ per dwelling		(97,280)
M4(3) Category 3 Flats Aff units	40 units @		10% @	26,816 £ per dwelling		(107,264)
M4(3) Category 3 Flats OMS units	160 units @		5% @	26,816 £ per dwelling		(214,528)
Part L/FHS	200 units @			6% of BCIS		(874,368)
Part L/FHS analysis:				6.0% % of BCIS costs		-
EV Charging Points - Houses	units @			0 £ per unit		-
EV Charging Points - Flats	200 units @		4 flats per charger	0 £ per 4 units		-
Water Efficiency additional cost	200 units @			6,000 £ per unit		(1,200,000)
BNG	200 units @			385 £ psm		(77,000)

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250930 GC Co Living Apprisials_v1.0

Scheme Typology:	Co Living			No Units:	200	
Site Typology:	Location:	Cambridge	High Value	Greenfield/Brownfield:		Brownfield
Notes/Comments:						
	Sub-total					(2,593,480)
	Policy Costs analysis: (design costs only)			12,967	£ per unit (total units)	

250930 GC Co Living Apprisials_v1.0

Scheme Typology:	Co Living			No Units:	200	
Site Typology:	Location:	Cambridge	High Value	Greenfield/Brownfield:		Brownfield
Notes/Comments:						
Contingency (on construction)			19,433,900 @		5.0%	(971,695)
Professional Fees			19,433,900 @		6.5%	(1,263,204)

250930 GC Co Living Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Co Living

Location: Cambridge

High Value

No Units: 200
Greenfield/Brownfield:

Brownfield

Disposal Costs -				
Letting Agents Costs	2,678,400	ERV @	0.00%	-
Letting Legal Costs	2,678,400	ERV @	0.00%	-
Investment Sale Agents Costs	41,797,753	GDV @	1.50%	(626,966)
Investment Sale Legal Costs	41,797,753	GDV @	1.00%	(417,978)
Marketing and Promotion	41,797,753	GDV @	0.15%	(62,697)
Interest (on Development Costs) -		7.00% APR	0.565% pcm	(1,313,232)
Developers Profit -				
Profit on Cost (commercial scheme)	24,328,611		15.00%	(3,649,292)
TOTAL COSTS				(27,977,902)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				13,819,851
SDLT	13,819,851	@	HMRC formula	(680,493)
Acquisition Agent fees	13,819,851	@	1.00%	(138,199)
Acquisition Legal fees	13,819,851	@	0.50%	(69,099)
Interest on Land	13,819,851	@	7.00%	(967,390)
Residual Land Value				11,964,671
RLV analysis:	59,823 £ per plot	17,947,006 £ per ha (net)	7,263,054 £ per acre (net)	
		17,947,006 £ per ha (gross)	7,263,054 £ per acre (gross)	
			28.63% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		300	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.00 < alt formula >	0.67	ha (net)	1.65 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.67	ha (gross)	1.65 acres (gross)
Density analysis:		8,800	sqm/ha (net)	38,334 sqft/ac (net)
		300	dph (gross)	
Benchmark Land Value (net)	4,942 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
				988,400

BALANCE				
Surplus/(Deficit)		16,464,406	£ per ha (net)	6,663,054 £ per acre (net)
				10,976,271

250930 GC Co Living Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Co Living
Location:

Cambridge

High Value

No Units: 200
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	7,124,973	6,894,013	6,663,054	6,432,094	6,201,135	5,970,175	5,739,216
	10.00	7,090,778	6,861,718	6,632,658	6,403,598	6,174,539	5,945,479	5,716,419
	20.00	7,056,583	6,829,422	6,602,262	6,375,102	6,147,942	5,920,782	5,693,622
	30.00	7,022,387	6,797,127	6,571,867	6,346,606	6,121,346	5,896,086	5,670,825
	40.00	6,988,192	6,764,832	6,541,471	6,318,110	6,094,750	5,871,389	5,648,028
	50.00	6,953,997	6,732,536	6,511,075	6,289,614	6,068,153	5,846,692	5,625,232
	60.00	6,919,802	6,700,241	6,480,679	6,261,118	6,041,557	5,821,996	5,602,435
	70.00	6,885,606	6,667,945	6,450,284	6,232,622	6,014,961	5,797,299	5,579,638
	80.00	6,851,411	6,635,650	6,419,888	6,204,126	5,988,364	5,772,603	5,556,841
	90.00	6,817,216	6,603,354	6,389,492	6,175,630	5,961,768	5,747,906	5,534,044
	100.00	6,783,021	6,571,059	6,359,096	6,147,134	5,935,172	5,723,210	5,511,248
	110.00	6,748,826	6,538,763	6,328,701	6,118,638	5,908,576	5,698,513	5,488,451
	120.00	6,714,630	6,506,468	6,298,305	6,090,142	5,881,979	5,673,817	5,465,654
	130.00	6,680,435	6,474,172	6,267,909	6,061,646	5,855,383	5,649,120	5,442,857
	140.00	6,646,240	6,441,877	6,237,513	6,033,150	5,828,787	5,624,423	5,420,060
	150.00	6,612,045	6,409,581	6,207,118	6,004,654	5,802,190	5,599,727	5,397,263
	160.00	6,577,849	6,377,286	6,176,722	5,976,158	5,775,594	5,575,030	5,374,467
	170.00	6,543,654	6,344,990	6,146,326	5,947,662	5,748,998	5,550,334	5,351,670
	180.00	6,509,459	6,312,695	6,115,930	5,919,166	5,722,402	5,525,637	5,328,873
	190.00	6,475,264	6,280,399	6,085,535	5,890,670	5,695,805	5,500,941	5,306,076
	200.00	6,441,068	6,248,104	6,055,139	5,862,174	5,669,209	5,476,244	5,283,279
	210.00	6,406,873	6,215,808	6,024,743	5,833,678	5,642,613	5,451,548	5,260,482
	220.00	6,372,678	6,183,513	5,994,347	5,805,182	5,616,016	5,426,851	5,237,686
	230.00	6,338,483	6,151,217	5,963,951	5,776,686	5,589,420	5,402,155	5,214,889
	240.00	6,304,288	6,118,922	5,933,556	5,748,190	5,562,824	5,377,458	5,192,092
	250.00	6,270,092	6,086,626	5,903,160	5,719,694	5,536,228	5,352,761	5,169,295

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	1,000	6,983,549	6,752,589	6,521,629	6,290,670	6,059,710	5,828,751	5,597,791
	2,000	6,842,124	6,611,165	6,380,205	6,149,245	5,918,286	5,687,326	5,456,367
	3,000	6,700,700	6,469,740	6,238,780	6,007,821	5,776,861	5,545,902	5,314,942
	4,000	6,559,275	6,328,316	6,097,356	5,866,396	5,635,437	5,404,477	5,173,518
	5,000	6,417,851	6,186,891	5,955,931	5,724,972	5,494,012	5,263,053	5,032,093
	6,000	6,276,426	6,045,467	5,814,507	5,583,547	5,352,588	5,121,628	4,890,669
	7,000	6,135,002	5,904,042	5,673,083	5,442,123	5,211,163	4,980,204	4,749,244
	8,000	5,993,577	5,762,618	5,531,658	5,300,698	5,069,739	4,838,779	4,607,820
	9,000	5,852,153	5,621,193	5,390,234	5,159,274	4,928,314	4,697,355	4,466,395
	10,000	5,710,728	5,479,769	5,248,809	5,017,850	4,786,890	4,555,930	4,324,971
	11,000	5,569,304	5,338,344	5,107,385	4,876,425	4,645,465	4,414,506	4,183,546
	12,000	5,427,879	5,196,920	4,965,960	4,735,001	4,504,041	4,273,081	4,042,122
	13,000	5,286,455	5,055,495	4,824,536	4,593,576	4,362,617	4,131,657	3,900,697
	14,000	5,145,030	4,914,071	4,683,111	4,452,152	4,221,192	3,990,232	3,759,273
	15,000	5,003,606	4,772,646	4,541,687	4,310,727	4,079,768	3,848,808	3,617,848

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	7,124,973	6,894,013	6,663,054	6,432,094	6,201,135	5,970,175	5,739,216
	16.0%	6,997,266	6,766,286	6,535,307	6,304,327	6,073,347	5,842,367	5,611,387
	17.0%	6,869,560	6,638,559	6,407,559	6,176,559	5,945,559	5,714,559	5,483,558
	18.0%	6,741,853	6,510,832	6,279,812	6,048,791	5,817,771	5,586,750	5,355,730
	19.0%	6,614,146	6,383,105	6,152,064	5,921,024	5,689,983	5,458,942	5,227,901
	20.0%	6,486,440	6,255,378	6,024,317	5,793,256	5,562,195	5,331,133	5,100,072

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	1,500,000	6,224,973	5,994,013	5,763,054	5,532,094	5,301,135	5,070,175	4,839,216
	1,600,000	6,124,973	5,894,013	5,663,054	5,432,094	5,201,135	4,970,175	4,739,216
	1,700,000	6,024,973	5,794,013	5,563,054	5,332,094	5,101,135	4,870,175	4,639,216
	1,800,000	5,924,973	5,694,013	5,463,054	5,232,094	5,001,135	4,770,175	4,539,216
	1,900,000	5,824,973	5,594,013	5,363,054	5,132,094	4,901,135	4,670,175	4,439,216
	2,000,000	5,724,973	5,494,013	5,263,054	5,032,094	4,801,135	4,570,175	4,339,216
	2,100,000	5,624,973	5,394,013	5,163,054	4,932,094	4,701,135	4,470,175	4,239,216
	2,200,000	5,524,973	5,294,013	5,063,054	4,832,094	4,601,135	4,370,175	4,139,216
	2,300,000	5,424,973	5,194,013	4,963,054	4,732,094	4,501,135	4,270,175	4,039,216
	2,400,000	5,324,973	5,094,013	4,863,054	4,632,094	4,401,135	4,170,175	3,939,216
	2,500,000	5,224,973	4,994,013	4,763,054	4,532,094	4,301,135	4,070,175	3,839,216
	2,600,000	5,124,973	4,894,013	4,663,054	4,432,094	4,201,135	3,970,175	3,739,216
	2,700,000	5,024,973	4,794,013	4,563,054	4,332,094	4,101,135	3,870,175	3,639,216

250930 GC Co Living Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Co Living
Location:

Cambridge

High Value

No Units: 200
Greenfield/Brownfield:

Brownfield

	2,800,000	4,924,973	4,694,013	4,463,054	4,232,094	4,001,135	3,770,175	3,539,216
	2,900,000	4,824,973	4,594,013	4,363,054	4,132,094	3,901,135	3,670,175	3,439,216
	3,000,000	4,724,973	4,494,013	4,263,054	4,032,094	3,801,135	3,570,175	3,339,216
TABLE 5								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
100		1,932,692	1,855,705	1,778,719	1,701,732	1,624,746	1,547,759	1,470,773
Denisty	125	2,581,727	2,485,494	2,389,261	2,293,028	2,196,794	2,100,561	2,004,328
(£ per unit)	150	3,230,762	3,115,282	2,999,803	2,884,323	2,768,843	2,653,363	2,537,884
300	175	3,879,797	3,745,071	3,610,345	3,475,618	3,340,892	3,206,165	3,071,439
	200	4,528,832	4,374,859	4,220,886	4,066,913	3,912,940	3,758,967	3,604,994
	225	5,177,868	5,004,648	4,831,428	4,658,209	4,484,989	4,311,769	4,138,550
	250	5,826,903	5,634,436	5,441,970	5,249,504	5,057,038	4,864,571	4,672,105
	275	6,475,938	6,264,225	6,052,512	5,840,799	5,629,086	5,417,373	5,205,660
	300	7,124,973	6,894,013	6,663,054	6,432,094	6,201,135	5,970,175	5,739,216
	325	7,774,008	7,523,802	7,273,596	7,023,390	6,773,183	6,522,977	6,272,771
	350	8,423,043	8,153,590	7,884,138	7,614,685	7,345,232	7,075,779	6,806,326
	375	9,072,078	8,783,379	8,494,680	8,205,980	7,917,281	7,628,581	7,339,882
	400	9,721,114	9,413,168	9,105,221	8,797,275	8,489,329	8,181,383	7,873,437
	425	10,370,149	10,042,956	9,715,763	9,388,571	9,061,378	8,734,185	8,406,992
	450	11,019,184	10,672,745	10,326,305	9,979,866	9,633,427	9,286,987	8,940,548
	475	11,668,219	11,302,533	10,936,847	10,571,161	10,205,475	9,839,789	9,474,103
TABLE 6								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
70%		10,892,196	10,661,237	10,430,277	10,199,318	9,968,358	9,737,399	9,506,439
75%		10,264,326	10,033,366	9,802,407	9,571,447	9,340,488	9,109,528	8,878,569
Build Cost	80%	9,636,455	9,405,496	9,174,536	8,943,577	8,712,617	8,481,658	8,250,698
100%	85%	9,008,585	8,777,625	8,546,666	8,315,706	8,084,747	7,853,787	7,622,827
(105% = 5% increase)	90%	8,380,714	8,149,755	7,918,795	7,687,835	7,456,876	7,225,916	6,994,957
	95%	7,752,844	7,521,884	7,290,924	7,059,965	6,829,005	6,598,046	6,367,086
	100%	7,124,973	6,894,013	6,663,054	6,432,094	6,201,135	5,970,175	5,739,216
	105%	6,497,102	6,266,143	6,035,183	5,804,224	5,573,264	5,342,305	5,111,345
	110%	5,869,232	5,638,272	5,407,313	5,176,353	4,945,394	4,714,434	4,483,475
	115%	5,241,361	5,010,402	4,779,442	4,548,483	4,317,523	4,086,564	3,855,604
	120%	4,613,491	4,382,531	4,151,572	3,920,612	3,689,653	3,458,693	3,227,733
	125%	3,985,620	3,754,661	3,523,701	3,292,742	3,061,782	2,830,822	2,599,863
TABLE 7								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
80%		2,780,850	2,594,218	2,407,586	2,220,955	2,034,323	1,847,691	1,661,059
82%		3,215,262	3,024,198	2,833,133	2,642,069	2,451,004	2,259,940	2,068,875
Market Values	84%	3,649,675	3,454,177	3,258,680	3,063,183	2,867,685	2,672,188	2,476,691
100%	86%	4,084,087	3,884,157	3,684,227	3,484,297	3,284,366	3,084,436	2,884,506
(105% = 5% increase)	88%	4,518,499	4,314,136	4,109,773	3,905,411	3,701,048	3,496,685	3,292,322
	90%	4,952,911	4,744,116	4,535,320	4,326,525	4,117,729	3,908,933	3,700,138
	92%	5,387,324	5,174,095	4,960,867	4,747,638	4,534,410	4,321,182	4,107,953
	94%	5,821,736	5,604,075	5,386,414	5,168,752	4,951,091	4,733,430	4,515,769
	96%	6,256,148	6,034,054	5,811,960	5,589,866	5,367,772	5,145,678	4,923,584
	98%	6,690,561	6,464,034	6,237,507	6,010,980	5,784,454	5,557,927	5,331,400
	100%	7,124,973	6,894,013	6,663,054	6,432,094	6,201,135	5,970,175	5,739,216
	102%	7,559,385	7,323,993	7,088,601	6,853,208	6,617,816	6,382,424	6,147,031
	104%	7,993,798	7,753,973	7,514,147	7,274,322	7,034,497	6,794,672	6,554,847
	106%	8,428,210	8,183,952	7,939,694	7,695,436	7,451,178	7,206,920	6,962,663
	108%	8,862,622	8,613,932	8,365,241	8,116,550	7,867,860	7,619,169	7,370,478
	110%	9,297,035	9,043,911	8,790,788	8,537,664	8,284,541	8,031,417	7,778,294
	112%	9,731,447	9,473,891	9,216,334	8,958,778	8,701,222	8,443,666	8,186,110
	114%	10,165,859	9,903,870	9,641,881	9,379,892	9,117,903	8,855,914	8,593,925
	116%	10,600,271	10,333,850	10,067,428	9,801,006	9,534,584	9,268,163	9,001,741
	118%	11,034,684	10,763,829	10,492,975	10,222,120	9,951,266	9,680,411	9,409,556
	120%	11,469,096	11,193,809	10,918,521	10,643,234	10,367,947	10,092,659	9,817,372
TABLE 8								
Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%
-		7,724,973	7,494,013	7,263,054	7,032,094	6,801,135	6,570,175	6,339,216
500		7,724,473	7,493,513	7,262,554	7,031,594	6,800,635	6,569,675	6,338,716
BNG (£ per unit)	1,000	7,723,973	7,493,013	7,262,054	7,031,094	6,800,135	6,569,175	6,338,216
0	1,500	7,723,473	7,492,513	7,261,554	7,030,594	6,799,635	6,568,675	6,337,716
	2,000	7,722,973	7,492,013	7,261,054	7,030,094	6,799,135	6,568,175	6,337,216
	30,000	7,694,973	7,464,013	7,233,054	7,002,094	6,771,135	6,540,175	6,309,216
	35,000	7,689,973	7,459,013	7,228,054	6,997,094	6,766,135	6,535,175	6,304,216
	40,000	7,684,973	7,454,013	7,223,054	6,992,094	6,761,135	6,530,175	6,299,216
	45,000	7,679,973	7,449,013	7,218,054	6,987,094	6,756,135	6,525,175	6,294,216
	50,000	7,674,973	7,444,013	7,213,054	6,982,094	6,751,135	6,520,175	6,289,216
	55,000	7,669,973	7,439,013	7,208,054	6,977,094	6,746,135	6,515,175	6,284,216

250930 GC Co Living Apprisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Co Living

Location: Cambridge

High Value

No Units:

200

Greenfield/Brownfield:

Brownfield

TABLE 9		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))	6,663,054	10%	15%	20%	25%	30%	35%	40%	
Market Rent Discount % 20%	0%	7,568,251	7,558,930	7,549,610	7,540,289	7,530,968	7,521,648	7,512,327	
	5%	7,457,431	7,392,701	7,327,971	7,263,240	7,198,510	7,133,780	7,069,049	
	10%	7,346,612	7,226,472	7,106,332	6,986,192	6,866,052	6,745,912	6,625,771	
	15%	7,235,793	7,060,243	6,884,693	6,709,143	6,533,593	6,358,043	6,182,494	
	20%	7,124,973	6,894,013	6,663,054	6,432,094	6,201,135	5,970,175	5,739,216	
	25%	7,014,154	6,727,784	6,441,415	6,155,046	5,868,676	5,582,307	5,295,938	
	30%	6,903,334	6,561,555	6,219,776	5,877,997	5,536,218	5,194,439	4,852,660	
	35%	6,792,515	6,395,326	5,998,137	5,600,948	5,203,760	4,806,571	4,409,382	
	40%	6,681,695	6,229,097	5,776,498	5,323,900	4,871,301	4,418,703	3,966,104	
	45%	6,570,876	6,062,867	5,554,859	5,046,851	4,538,843	4,030,835	3,522,826	
	50%	6,460,056	5,896,638	5,333,220	4,769,802	4,206,384	3,642,966	3,079,548	

250930 GC Co Living Apprisials_v1.0 - Summary Table

Appraisal Ref:	Co Living
Scheme Typology:	Co Living
No Units:	200
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	41,797,753
Policy Assumptions	-
AH Target %	20%
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	3,649,292
Land Value KPI's	0.0%
RLV (£/acre (net))	7,263,054
RLV (£/ha (net))	17,947,006
RLV (£ net)	11,964,671
RLV (% of GDV)	28.63%
RLV Total (£)	11,964,671
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	988,400
Surplus/Deficit (£/acre) [RLV-BLV]	6,663,054
Surplus/Deficit (£/ha)	16,464,406
Surplus/Deficit Total (£)	10,976,271
RAG Rating	Viable

250930 GC Student Accomodation Appraisals_v1.0

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Student Accomodation
Student Accomodation
Location: **Cambridge**

High Value

No Units: **250**
Greenfield/Brownfield:

Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						Discount on Market Rent		0%
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units		
Cluster Flat			75.0%	187.5	188			
Studio			25.0%	62.5	63			
-			0.0%	0	0			
-			0.0%	0	0			
Cluster Flat - Disc Mrkt Rent		0%	75.0%	0				0
Studio - Disc Mrkt Rent			25.0%	0				0
-			0.0%	0				0
-			0.0%	0				0
-	0							
-	0							
-	0							
	0			250	250	0		
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)			
Cluster Flat	15	161	70.0%	21	231			
Studio	27	291	85.0%	32	342			
-	0	0	0.0%	0	0			
-	0	0	0.0%	0	0			
Cluster Flat - Disc Mrkt Rent	15	161	70.0%	21	231			
Studio - Disc Mrkt Rent	27	291	85.0%	32	342			
-	0	0	0.0%	0	0			
-	0	0	0.0%	0	0			
-	0	0	0.0%	0	0			
-	0	0	0.0%	0	0			
-	0	0	0.0%	0	0			
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)			
Cluster Flat	2,813	30,273		4,018	43,248			
Studio	1,688	18,164		1,985	21,370			
-	0	0		0	0			
-	0	0		0	0			
Cluster Flat - Disc Mrkt Rent	0	0		0	0			
Studio - Disc Mrkt Rent	0	0		0	0			
-	0	0		0	0			
-	0	0		0	0			
-	0	0		0	0			
-	0	0		0	0			
	4,500	48,438		6,003	64,617			
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)		
Cluster Flat	1,105	13,260		22%	0	5.25%		
Studio	1,381	16,575		22%	0	5.25%		
-	-	-		22%	0	5.25%		
-	-	-		22%	0	5.25%		
Cluster Flat - Disc Mrkt Rent	1,105	13,260		22%	0	5.25%		
Studio - Disc Mrkt Rent	1,381	16,575		22%	0	5.25%		
-	-	-		0%	0	5.25%		
-	-	-		0%	0	5.25%		
-	-	-	0.00	0%	0	5.25%		
-	-	-	0.00	0%	0	5.25%		
-	-	-		0%				

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

250930 GC Student Accommodation Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Student Accomodation
Location: Cambridge

High Value

No Units: 250
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
Cluster Flat	unit	2,486,250	22%	1,939,275	5.25%	36,938,571		
Studio	unit	1,035,938	22%	808,031	5.25%	15,391,071		
-	unit	-	22%	-	5.25%	-		
-	unit	-	22%	-	5.25%	-		
Cluster Flat - Disc Mrkt Rent	unit	-	22%	-	5.25%	-		
Studio - Disc Mrkt Rent	unit	-	22%	-	5.25%	-		
-	unit	-	0%	-	5.25%	-		
-	unit	-	0%	-	5.25%	-		
-	£ psf	-	0%	-	5.25%	-		
-	£ psf	-	0%	-	5.25%	-		
-			0%					
-								
				2,747,306		52,329,643		
Commercial GDV -				less RF/Void		Purchasers Costs %	PC £	£
Cluster Flat				-		36,938,571 6.80%	(2,351,894)	34,586,677
Studio				-		15,391,071 6.80%	(979,956)	14,411,116
-				-		0 6.80%	-	-
-				-		0 6.80%	-	-
Cluster Flat - Disc Mrkt Rent				-		0 6.80%	-	-
Studio - Disc Mrkt Rent				-		0 6.80%	-	-
-				-		0 6.80%	-	-
-				-		0 6.80%	-	-
-				-		0 6.80%	-	-
-				-		0 6.80%	-	-
-				-		0 6.80%	-	-
Sub-total GDV Commercial								48,997,793
Grant Funding			250	units @		0 per unit		-
Total GDV								48,997,793

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	69,185 £		(69,185)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	207,555 £		(207,555)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			6,003 sqm (gross)		0.00 £ psm			-
CIL analysis:			0.00% % of GDV			0 £ per unit (total units)		-
Site Specific S106 Contributions	250 units @					0		-
S106 analysis:			0.00% % of GDV			0.00 £ psm (GIA)		-
Construction Costs -								
Site Clearance and Demolition			0.83 ha @			122,550 £ per ha (if brownfield)		(102,125)
Strategic Site Infra. costs								-
Infra. Costs analysis:			0.00% % of GDV			0.00 £ psm (GIA)		-
Cluster Flat			4,018 sqm @			2,484 psm		(9,980,357)
Studio			1,985 sqm @			2,484 psm		(4,931,471)
-			- sqm @			2,484 psm		-
-			- sqm @			2,484 psm		-
Cluster Flat - Disc Mrkt Rent			- sqm @			2,484 psm		-
Studio - Disc Mrkt Rent			- sqm @			2,484 psm		-
-			- sqm @			2,484 psm		-
-			- sqm @			2,484 psm		-
-			- sqm @			2,484 psm		-
-			- sqm @			2,484 psm		-
-			6,003 - sqm @			2,484 psm		-
External works			14,911,828 @			10.0%		(1,491,183)
Ext. Works analysis:						5,965 £ per unit (total units)		-
Policy Costs on design -								
M4(2) Category 2 Flats	Aff units	- units @		90% @		1,134 £ per dwelling		-
M4(2) Category 2 Flats	OMS units	250 units @		95% @		1,134 £ per dwelling		(269,325)
M4(3) Category 3 Flats	Aff units	- units @		10% @		26,816 £ per dwelling		-
M4(3) Category 3 Flats	OMS units	250 units @		5% @		26,816 £ per dwelling		(335,200)
Part L/FHS		250 units @				6% of BCIS		(894,710)
Part L/FHS analysis:						6.0% % of BCIS costs		-
EV Charging Points - Houses		units @				0 £ per unit		-
EV Charging Points - Flats		250 units @		4 flats per charger		0 £ per 4 units		-
Water Efficiency additional cost		250 units @				6,000 £ per unit		(1,500,000)
BNG		250 units @				385 £ psm		(96,250)

250930 GC Student Accomodation Appraisals_v1.0

Scheme Typology:	Student Accomodation	No Units:	250
Site Typology:	Location: Cambridge	Greenfield/Brownfield:	Brownfield
Notes/Comments:	High Value		
	Sub-total		(3,095,485)
	Policy Costs analysis: (design costs only)	12,382 £ per unit (total units)	

250930 GC Student Accomodation Appraisals_v1.0

Scheme Typology:	Student Accomodation	No Units:	250
Site Typology:	Location: Cambridge	Greenfield/Brownfield:	Brownfield
Notes/Comments:	High Value		
Contingency (on construction)	19,600,620 @	5.0%	(980,031)
Professional Fees	19,600,620 @	6.5%	(1,274,040)

250930 GC Student Accomodation Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Student Accomodation
Location: **Cambridge**

High Value

No Units: **250**
Greenfield/Brownfield:

Brownfield

Disposal Costs -				
Letting Agents Costs	Inc in leakage	2,747,306	ERV @	0.00%
Letting Legal Costs	Inc in leakage	2,747,306	ERV @	0.00%
Investment Sale Agents Costs		48,997,793	GDV @	1.50%
Investment Sale Legal Costs		48,997,793	GDV @	1.00%
Marketing and Promotion		48,997,793	GDV @	0.15%
Interest (on Development Costs) -		7.00%	APR	0.565% pcm
Developers Profit -				
Profit on Cost (commercial scheme)		24,411,811		15.00%
TOTAL COSTS				(28,073,583)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				20,924,210
SDLT		20,924,210	@	HMRC formula
Acquisition Agent fees		20,924,210	@	1.00%
Acquisition Legal fees		20,924,210	@	0.50%
Interest on Land		20,924,210	@	7.00%
Residual Land Value				18,109,942
RLV analysis:		72,440 £ per plot	21,731,930 £ per ha (net)	8,794,792 £ per acre (net)
			21,731,930 £ per ha (gross)	8,794,792 £ per acre (gross)
				36.96% % RLV / GDV

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		300	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.00 < alt formula >	0.83	ha (net)	2.06 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.83	ha (gross)	2.06 acres (gross)
Density analysis:		7,204	sqm/ha (net)	31,380 sqft/ac (net)
		300	dph (gross)	
Benchmark Land Value (net)	4,942 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
				1,235,500

BALANCE				
Surplus/(Deficit)		20,249,330	£ per ha (net)	8,194,792 £ per acre (net)
				16,874,442

250930 GC Student Accommodation Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Student Accommodation
Location: Cambridge

High Value

No Units: 250
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		8,194,792	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00		8,176,779	8,167,773	8,158,767	8,149,761	8,140,754	8,131,748	8,122,742
	10.00		8,149,273	8,141,795	8,134,317	8,126,839	8,119,361	8,111,883	8,104,405
	20.00		8,121,767	8,115,817	8,109,867	8,103,917	8,097,967	8,092,017	8,086,067
	30.00		8,094,261	8,089,840	8,085,418	8,080,996	8,076,574	8,072,152	8,067,730
	40.00		8,066,756	8,063,862	8,060,968	8,058,074	8,055,180	8,052,287	8,049,393
	50.00		8,039,250	8,037,884	8,036,518	8,035,153	8,033,787	8,032,421	8,031,055
	60.00		8,011,744	8,011,906	8,012,069	8,012,231	8,012,393	8,012,556	8,012,718
	70.00		7,984,238	7,985,928	7,987,619	7,989,309	7,991,000	7,992,690	7,994,381
	80.00		7,956,732	7,959,950	7,963,169	7,966,388	7,969,606	7,972,825	7,976,044
	90.00		7,929,226	7,933,973	7,938,719	7,943,466	7,948,213	7,952,960	7,957,706
	100.00		7,901,720	7,907,995	7,914,270	7,920,545	7,926,819	7,933,094	7,939,369
	110.00		7,874,214	7,882,017	7,889,820	7,897,623	7,905,426	7,913,229	7,921,032
	120.00		7,846,708	7,856,039	7,865,370	7,874,701	7,884,032	7,893,363	7,902,694
	130.00		7,819,202	7,830,061	7,840,921	7,851,780	7,862,639	7,873,498	7,884,357
	140.00		7,791,696	7,804,084	7,816,471	7,828,858	7,841,245	7,853,633	7,866,020
	150.00		7,764,190	7,778,106	7,792,021	7,805,937	7,819,852	7,833,767	7,847,683
	160.00		7,736,684	7,752,128	7,767,571	7,783,015	7,798,458	7,813,902	7,829,345
	170.00		7,709,179	7,726,150	7,743,122	7,760,093	7,777,065	7,794,036	7,811,008
	180.00		7,681,673	7,700,172	7,718,672	7,737,172	7,755,671	7,774,171	7,792,671
	190.00		7,654,167	7,674,194	7,694,222	7,714,250	7,734,278	7,754,306	7,774,334
	200.00		7,626,661	7,648,217	7,669,773	7,691,328	7,712,884	7,734,440	7,755,996
	210.00		7,599,155	7,622,239	7,645,323	7,668,407	7,691,491	7,714,575	7,737,659
	220.00		7,571,649	7,596,261	7,620,873	7,645,485	7,670,097	7,694,710	7,719,322
	230.00		7,544,143	7,570,283	7,596,423	7,622,564	7,648,704	7,674,844	7,700,984
	240.00		7,516,637	7,544,305	7,571,974	7,599,642	7,627,310	7,654,979	7,682,647
	250.00		7,489,131	7,518,328	7,547,524	7,576,720	7,605,917	7,635,113	7,664,310

TABLE 2

TABLE 2		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	8,194,792	10%	15%	20%	25%	30%	35%	40%	
Site Specific S106 -	1,000	8,037,727	8,028,721	8,019,714	8,010,708	8,001,702	7,992,696	7,983,689	
	2,000	7,898,674	7,889,668	7,880,662	7,871,656	7,862,649	7,853,643	7,844,637	
	3,000	7,759,622	7,750,616	7,741,609	7,732,603	7,723,597	7,714,591	7,705,585	
	4,000	7,620,569	7,611,563	7,602,557	7,593,551	7,584,544	7,575,538	7,566,532	
	5,000	7,481,517	7,472,511	7,463,504	7,454,498	7,445,492	7,436,486	7,427,480	
	6,000	7,342,464	7,333,458	7,324,452	7,315,446	7,306,440	7,297,433	7,288,427	
	7,000	7,203,412	7,194,406	7,185,400	7,176,393	7,167,387	7,158,381	7,149,375	
	8,000	7,064,360	7,055,353	7,046,347	7,037,341	7,028,335	7,019,328	7,010,322	
	9,000	6,925,307	6,916,301	6,907,295	6,898,288	6,889,282	6,880,276	6,871,270	
	10,000	6,786,255	6,777,248	6,768,242	6,759,236	6,750,230	6,741,224	6,732,217	
	11,000	6,647,202	6,638,196	6,629,190	6,620,184	6,611,177	6,602,171	6,593,165	
	12,000	6,508,150	6,499,144	6,490,137	6,481,131	6,472,125	6,463,119	6,454,112	
	13,000	6,369,097	6,360,091	6,351,085	6,342,079	6,333,072	6,324,066	6,315,060	
	14,000	6,230,045	6,221,039	6,212,032	6,203,026	6,194,020	6,185,014	6,176,008	
	15,000	6,090,992	6,081,986	6,072,980	6,063,974	6,054,967	6,045,961	6,036,955	

TABLE 3

TABLE 3		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		8,194,792	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%		8,176,779	8,167,773	8,158,767	8,149,761	8,140,754	8,131,748	8,122,742
	16.0%		8,074,075	8,064,991	8,055,906	8,046,822	8,037,737	8,028,652	8,019,568
	17.0%		7,971,371	7,962,208	7,953,045	7,943,883	7,934,720	7,925,557	7,916,394
	18.0%		7,868,667	7,859,426	7,850,185	7,840,944	7,831,702	7,822,461	7,813,220
	19.0%		7,765,963	7,756,644	7,747,324	7,738,005	7,728,685	7,719,366	7,710,046
	20.0%		7,663,259	7,653,861	7,644,464	7,635,066	7,625,668	7,616,270	7,606,872

TABLE 4

TABLE 4		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		8,194,792	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	1,500,000		7,276,779	7,267,773	7,258,767	7,249,761	7,240,754	7,231,748	7,222,742
	1,600,000		7,176,779	7,167,773	7,158,767	7,149,761	7,140,754	7,131,748	7,122,742
	1,700,000		7,076,779	7,067,773	7,058,767	7,049,761	7,040,754	7,031,748	7,022,742
	1,800,000		6,976,779	6,967,773	6,958,767	6,949,761	6,940,754	6,931,748	6,922,742
	1,900,000		6,876,779	6,867,773	6,858,767	6,849,761	6,840,754	6,831,748	6,822,742
	2,000,000		6,776,779	6,767,773	6,758,767	6,749,761	6,740,754	6,731,748	6,722,742
	2,100,000		6,676,779	6,667,773	6,658,767	6,649,761	6,640,754	6,631,748	6,622,742
	2,200,000		6,576,779	6,567,773	6,558,767	6,549,761	6,540,754	6,531,748	6,522,742
	2,300,000		6,476,779	6,467,773	6,458,767	6,449,761	6,440,754	6,431,748	6,422,742
	2,400,000		6,376,779	6,367,773	6,358,767	6,349,761	6,340,754	6,331,748	6,322,742
	2,500,000		6,276,779	6,267,773	6,258,767	6,249,761	6,240,754	6,231,748	6,222,742
	2,600,000		6,176,779	6,167,773	6,158,767	6,149,761	6,140,754	6,131,748	6,122,742
	2,700,000		6,076,779	6,067,773	6,058,767	6,049,761	6,040,754	6,031,748	6,022,742

250930 GC Student Accomodation Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Student Accomodation
Location: Cambridge

High Value

No Units: 250
Greenfield/Brownfield:

Brownfield

	2,800,000	5,976,779	5,967,773	5,958,767	5,949,761	5,940,754	5,931,748	5,922,742
	2,900,000	5,876,779	5,867,773	5,858,767	5,849,761	5,840,754	5,831,748	5,822,742
	3,000,000	5,776,779	5,767,773	5,758,767	5,749,761	5,740,754	5,731,748	5,722,742
TABLE 5								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	8,194,792	10%	15%	20%	25%	30%	35%	40%
100	2,283,997	2,280,995	2,277,993	2,274,991	2,271,989	2,268,987	2,265,985	
Denisty	125	3,020,595	3,016,842	3,013,090	3,009,337	3,005,584	3,001,832	2,998,079
(£ per unit)	150	3,757,193	3,752,689	3,748,186	3,743,683	3,739,180	3,734,677	3,730,174
300	175	4,493,790	4,488,537	4,483,283	4,478,029	4,472,776	4,467,522	4,462,269
	200	5,230,388	5,224,384	5,218,380	5,212,376	5,206,371	5,200,367	5,194,363
	225	5,966,986	5,960,231	5,953,477	5,946,722	5,939,967	5,933,213	5,926,458
	250	6,703,584	6,696,078	6,688,573	6,681,068	6,673,563	6,666,058	6,658,553
	275	7,440,181	7,431,926	7,423,670	7,415,414	7,407,159	7,398,903	7,390,647
	300	8,176,779	8,167,773	8,158,767	8,149,761	8,140,754	8,131,748	8,122,742
	325	8,913,377	8,903,620	8,893,863	8,884,107	8,874,350	8,864,593	8,854,837
	350	9,649,975	9,639,468	9,628,960	9,618,453	9,607,946	9,597,438	9,586,931
	375	10,386,573	10,375,315	10,364,057	10,352,799	10,341,541	10,330,284	10,319,026
	400	11,123,170	11,111,162	11,099,154	11,087,145	11,075,137	11,063,129	11,051,121
	425	11,859,768	11,847,009	11,834,250	11,821,492	11,808,733	11,795,974	11,783,215
	450	12,596,366	12,582,857	12,569,347	12,555,838	12,542,329	12,528,819	12,515,310
	475	13,332,964	13,318,704	13,304,444	13,290,184	13,275,924	13,261,664	13,247,405
TABLE 6								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	8,194,792	10%	15%	20%	25%	30%	35%	40%
70%	11,088,461	11,079,455	11,070,448	11,061,442	11,052,436	11,043,430	11,034,423	
75%	10,603,180	10,594,174	10,585,168	10,576,162	10,567,156	10,558,149	10,549,143	
Build Cost	80%	10,117,900	10,108,894	10,099,888	10,090,882	10,081,875	10,072,869	10,063,863
100%	85%	9,632,620	9,623,614	9,614,608	9,605,601	9,596,595	9,587,589	9,578,583
(105% = 5% increase)	90%	9,147,340	9,138,333	9,129,327	9,120,321	9,111,315	9,102,309	9,093,302
	95%	8,662,059	8,653,053	8,644,047	8,635,041	8,626,035	8,617,028	8,608,022
	100%	8,176,779	8,167,773	8,158,767	8,149,761	8,140,754	8,131,748	8,122,742
	105%	7,691,499	7,682,493	7,673,486	7,664,480	7,655,474	7,646,468	7,637,462
	110%	7,206,219	7,197,212	7,188,206	7,179,200	7,170,194	7,161,188	7,152,181
	115%	6,720,938	6,711,932	6,702,926	6,693,920	6,684,914	6,675,907	6,666,901
	120%	6,235,658	6,226,652	6,217,646	6,208,640	6,199,633	6,190,627	6,181,621
	125%	5,750,378	5,741,372	5,732,365	5,723,359	5,714,353	5,705,347	5,696,341
TABLE 7								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	8,194,792	10%	15%	20%	25%	30%	35%	40%
80%	4,185,879	4,176,873	4,167,867	4,158,860	4,149,854	4,140,848	4,131,842	
82%	4,584,969	4,575,963	4,566,957	4,557,950	4,548,944	4,539,938	4,530,932	
Market Values	84%	4,984,059	4,975,053	4,966,047	4,957,040	4,948,034	4,939,028	4,930,022
100%	86%	5,383,149	5,374,143	5,365,137	5,356,130	5,347,124	5,338,118	5,329,112
(105% = 5% increase)	88%	5,782,239	5,773,233	5,764,227	5,755,220	5,746,214	5,737,208	5,728,202
	90%	6,181,329	6,172,323	6,163,317	6,154,310	6,145,304	6,136,298	6,127,292
	92%	6,580,419	6,571,413	6,562,407	6,553,400	6,544,394	6,535,388	6,526,382
	94%	6,979,509	6,970,503	6,961,497	6,952,491	6,943,484	6,934,478	6,925,472
	96%	7,378,599	7,369,593	7,360,587	7,351,581	7,342,574	7,333,568	7,324,562
	98%	7,777,689	7,768,683	7,759,677	7,750,671	7,741,664	7,732,658	7,723,652
	100%	8,176,779	8,167,773	8,158,767	8,149,761	8,140,754	8,131,748	8,122,742
	102%	8,575,869	8,566,863	8,557,857	8,548,851	8,539,844	8,530,838	8,521,832
	104%	8,974,959	8,965,953	8,956,947	8,947,941	8,938,934	8,929,928	8,920,922
	106%	9,374,049	9,365,043	9,356,037	9,347,031	9,338,024	9,329,018	9,320,012
	108%	9,773,139	9,764,133	9,755,127	9,746,121	9,737,114	9,728,108	9,719,102
	110%	10,172,229	10,163,223	10,154,217	10,145,211	10,136,204	10,127,198	10,118,192
	112%	10,571,319	10,562,313	10,553,307	10,544,301	10,535,294	10,526,288	10,517,282
	114%	10,970,409	10,961,403	10,952,397	10,943,391	10,934,384	10,925,378	10,916,372
	116%	11,369,499	11,360,493	11,351,487	11,342,481	11,333,474	11,324,468	11,315,462
	118%	11,768,589	11,759,583	11,750,577	11,741,571	11,732,564	11,723,558	11,714,552
	120%	12,167,679	12,158,673	12,149,667	12,140,661	12,131,654	12,122,648	12,113,642
TABLE 8								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	8,194,792	10%	15%	20%	25%	30%	35%	40%
-	8,776,779	8,767,773	8,758,767	8,749,761	8,740,754	8,731,748	8,722,742	
500	8,776,279	8,767,273	8,758,267	8,749,261	8,740,254	8,731,248	8,722,242	
BNG (£ per unit)	1,000	8,775,779	8,766,773	8,757,767	8,748,761	8,739,754	8,730,748	8,721,742
0	1,500	8,775,279	8,766,273	8,757,267	8,748,261	8,739,254	8,730,248	8,721,242
	2,000	8,774,779	8,765,773	8,756,767	8,747,761	8,738,754	8,729,748	8,720,742
	30,000	8,746,779	8,737,773	8,728,767	8,719,761	8,710,754	8,701,748	8,692,742
	35,000	8,741,779	8,732,773	8,723,767	8,714,761	8,705,754	8,696,748	8,687,742
	40,000	8,736,779	8,727,773	8,718,767	8,709,761	8,700,754	8,691,748	8,682,742
	45,000	8,731,779	8,722,773	8,713,767	8,704,761	8,695,754	8,686,748	8,677,742
	50,000	8,726,779	8,717,773	8,708,767	8,699,761	8,690,754	8,681,748	8,672,742
	55,000	8,721,779	8,712,773	8,703,767	8,694,761	8,685,754	8,676,748	8,667,742

250930 GC Student Accommodation Appraisals_v1.0

Scheme Typology:

Student Accommodation

No Units: 250

Site Typology:

Location: Cambridge

High Value

Greenfield/Brownfield:

Brownfield

Notes/Comments:

TABLE 9		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	8,194,792	10%	15%	20%	25%	30%	35%	40%	
Market Rent Discount %	0%	8,176,779	8,167,773	8,158,767	8,149,761	8,140,754	8,131,748	8,122,742	
	5%	8,077,007	8,018,114	7,959,222	7,900,329	7,841,437	7,782,544	7,723,652	
	10%	7,977,234	7,868,455	7,759,677	7,650,898	7,542,119	7,433,341	7,324,562	
	15%	7,877,462	7,718,797	7,560,132	7,401,467	7,242,802	7,084,137	6,925,472	
	20%	7,777,689	7,569,138	7,360,587	7,152,036	6,943,484	6,734,933	6,526,382	
	25%	7,677,917	7,419,479	7,161,042	6,902,604	6,644,167	6,385,729	6,127,292	
	30%	7,578,144	7,269,820	6,961,497	6,653,173	6,344,849	6,036,526	5,728,202	
	35%	7,478,372	7,120,162	6,761,952	6,403,742	6,045,532	5,687,322	5,329,112	
	40%	7,378,599	6,970,503	6,562,407	6,154,310	5,746,214	5,338,118	4,930,022	
	45%	7,278,827	6,820,844	6,362,862	5,904,879	5,446,897	4,988,914	4,530,932	
	50%	7,179,054	6,671,185	6,163,317	5,655,448	5,147,579	4,639,710	4,131,842	

250930 GC Student Accomodation Appraisals_v1.0 - Summary Table

Appraisal Ref:	Student Accomodation
Scheme Typology:	Student Accomodation
No Units:	250
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	48,997,793
Policy Assumptions	-
AH Target %	0%
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	3,661,772
Land Value KPI's	0.0%
RLV (£/acre (net))	8,794,792
RLV (£/ha (net))	21,731,930
RLV (£ net)	18,109,942
RLV (% of GDV)	36.96%
RLV Total (£)	18,109,942
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	1,235,500
Surplus/Deficit (£/acre) [RLV-BLV]	8,194,792
Surplus/Deficit (£/ha)	20,249,330
Surplus/Deficit Total (£)	16,874,442
RAG Rating	Viable

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Appraisal Ref: **Older Person Extra Care A** (see Typologies Matrix)
 Scheme Typology: **Flats**
 Site Typology: **Location / Value Zone: Higher**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **60**
 Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			60 Units			
AH Policy requirement (% Target)			40%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)		60%			
AH tenure split %	Affordable Rent:				65.0%	
	Social Rented:				10.0%	
	First Homes:				0.0%	
	Shared Ownership:				25.0%	
			100%		100.0%	
					75.0% % Rented	
					10.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)			0.00 £ psm			
Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.00%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.00%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
4 bed House (garage)	0.0%	0.0	0.0%	0.0	0%	0.0
Studio	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	21.6	60.0%	14.4	60%	36.0
2 bed Flat	40.0%	14.4	40.0%	9.6	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	36.0	100.0%	24.0	100%	60.0
OMS Floor areas, per Unit -	Net area per unit		Net to Gross %	Garage area	Gross (GIA) per unit	
	(sqm)	(sqft)	%	(sqm)	(sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		0.0	97.0	1,044
4 bed House	130.0	1,399		0.0	130.0	1,399
4 bed House (garage)	130.0	1,399		0.0	130.0	1,399
Studio	40.0	431	65.0%		61.5	662
1 bed Flat	55.0	592	65.0%		84.6	911
2 bed Flat	80.0	861	65.0%		123.1	1,325
3 bed Flat	80.0	861	65.0%		123.1	1,325
AH Floor areas, per Unit -	Net area per unit		Net to Gross %	Garage area	Gross (GIA) per unit	
	(sqm)	(sqft)	%	(sqm)	(sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		0.0	97.0	1,044
4 bed House	130.0	1,399			130.0	1,399
4 bed House (garage)	130.0	1,399		0.0	130.0	1,399
Studio	55.0	592	65.0%		84.6	911
1 bed Flat	55.0	592	65.0%		84.6	911
2 bed Flat	80.0	861	65.0%		123.1	1,325
3 bed Flat	80.0	861	65.0%		123.1	1,325
Total Gross Overall Floor areas -	OMS Units GIA		AH units GIA		Total GIA (all units)	
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
4 bed House (garage)	0	0	0	0	0	0
Studio	0	0	0	0	0	0
1 bed Flat	1,828	19,673	1,218	13,115	3,046	32,789
2 bed Flat	1,772	19,077	1,182	12,718	2,954	31,795
3 bed Flat	0	0	0	0	0	0
	3,600	38,750	2,400	25,833	6,000	64,583
AH % by floor area:			40.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£0	0	0	0	0	0
3 bed House	£0	0	0	0	0	0
3 bed House (with garage)	£0	0	0	0	0	0
4 bed House	£0	0	0	0	0	0
4 bed House (garage)	£0	0	0	0	0	0
Studio	£0	0	0	0	0	0
1 bed Flat	£420,000	7,636	709	4,964	461	15,120,000
2 bed Flat	£580,000	7,250	674	4,713	438	13,920,000
3 bed Flat	£0	0	0	0	0	0
						29,040,000
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV
2 bed House	0	60%	0	50%	0	70%
3 bed House	0	60%	0	50%	0	70%
3 bed House (with garage)	0	60%	0	50%	0	70%
4 bed House	0	60%	0	50%	0	70%
4 bed House (garage)	0	60%	0	50%	0	70%
Studio	0	60%	0	50%	0	70%
1 bed Flat	252,000	60%	210,000	50%	0	70%
2 bed Flat	348,000	60%	290,000	50%	0	70%

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology:	Flats	No Units:	60
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
3 bed Flat	060%	050%	00%
			070%
			* capped @£250K

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: **Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **60**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (garage)	0.0	@	0	-
Studio	0.0	@	0	-
1 bed Flat	21.6	@	420,000	9,072,000
2 bed Flat	14.4	@	580,000	8,352,000
3 bed Flat	0.0	@	0	-
	36.0			17,424,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (garage)	0.0	@	0	-
Studio	0.0	@	0	-
1 bed Flat	9.4	@	252,000	2,358,720
2 bed Flat	6.2	@	348,000	2,171,520
3 bed Flat	0.0	@	0	-
	15.6			4,530,240
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (garage)	0.0	@	0	-
Studio	0.0	@	0	-
1 bed Flat	1.4	@	210,000	302,400
2 bed Flat	1.0	@	290,000	278,400
3 bed Flat	0.0	@	0	-
	2.4			580,800
First Homes GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (garage)	0.0	@	0	-
Studio	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House	0.0	@	0	-
4 bed House (garage)	0.0	@	0	-
Studio	0.0	@	0	-
1 bed Flat	3.6	@	294,000	1,058,400
2 bed Flat	2.4	@	406,000	974,400
3 bed Flat	0.0	@	0	-
	6.0	24.0		2,032,800
Sub-total GDV Residential				
	60			24,567,840
AH on-site cost analysis:				
	745 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	4,472,160
			74,536 £ per unit (total units)	
Grant				
	60	units @	0 per unit	-
Total GDV				
				24,567,840

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: Flats
Site Typology: Location / Value Zone: Higher
Notes/Comments: BETA appraisal signed off
 No Units: 60
 Greenfield/Brownfield: Brownfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mkrt only inc. garages)	Max		3,600 sqm		0.00	£ psm			-
			0.00% % of GDV			0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			60 units @			0	per unit		-
	Sub-total								-
		S106 analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)		-
AH Commuted Sum					6,000 sqm (total)	0	£ psm		-
		Comm. Sum analysis:			0.00% % of GDV				-
Construction Costs -									
Site Clearance, Demolition & Remediation			0.48 ha @			122,550	£ per ha (if brownfield)		(58,824)
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		60 units @			0	per unit		-
	Sub-total								-
		Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0	£ per unit (total units)		-
2 bed House			-	sqm @		-	psm		-
3 bed House			-	sqm @		-	psm		-
3 bed House (EXC. garage)			-	sqm @		-	psm		-
4 bed House			-	sqm @		-	psm		-
4 bed House (EXC. garage)			-	sqm @		-	psm		-
Studio			-	sqm @		1,827	psm		-
1 bed Flat			3,046	sqm @		1,827	psm		(5,565,323)
2 bed Flat			2,954	sqm @		1,827	psm		(5,396,677)
3 bed Flat			-	sqm @		1,827	psm		-
Garages for 3B House	-	-	0	sqm @		8,000	psm		-
Garages for 4B House	-	-	0	sqm @		8,000	psm		-
			0	sqm @		8,000	psm		-
		Total GIA check:	6,000	£ per garage		£0			-
External works			10,962,000	@		15.0%			(1,644,300)
		Ext. Works analysis:				27,405	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)			60 units @			385	£ per unit		(23,100)
M4(2) Category 2 Housing	Aff units	-	units @		90% @	640	£ per unit		-
M4(2) Category 2 Flats	Aff units	24	units @		90% @	640	£ per unit		(13,824)
M4(2) Category 2 Housing	OMS units	-	units @		95% @	1,134	£ per unit		-
M4(2) Category 2 Flats	OMS units	36	units @		95% @	1,134	£ per unit		(38,783)
M4(3) Category 3 Housing	Aff units	-	units @		10% @	12,537	£ per unit		-
M4(3) Category 3 Flats	Aff units	24	units @		10% @	12,537	£ per unit		(30,089)
M4(3) Category 3 Housing	OMS units	-	units @		5% @	26,816	£ per unit		-
M4(3) Category 3 Flats	OMS units	36	units @		5% @	26,816	£ per unit		(48,269)
Part L/FHS - Houses		-	units @			6.5%	of BCIS		-
Part L/FHS - Flats		60	units @			6.0%	of BCIS		(657,720)
EV Charging Points - Houses		-	units @			0	£ per unit		-
EV Charging Points - Flats		60	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		-	units @			750	£ per unit		-
Water Efficiency - Flats		60	units @			750	£ per unit		(45,000)
	Sub-total								(856,784)
		Policy Costs analysis: (design costs only)				14,280	£ per unit (total units)		-
						7.8%	% of BCIS costs		-

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology:	Flats	No Units:	60	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off			
Contingency (on construction)	13,521,908	@	5.0%	(676,095)

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology:	Flats	No Units:	60
Site Typology:	Location / Value Zone: Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	13,521,908 @	6.5%	(878,924)
Disposal Costs -			
OMS Marketing and Promotion	17,424,000 OMS @	1.50%	4,356 £ per unit (261,360)
Residential Sales Agent Costs	17,424,000 OMS @	1.00%	2,904 £ per unit (174,240)
Residential Sales Legal Costs	17,424,000 OMS @	500 £ per unit	-
Affordable Sale Legal Costs		lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	60 units (1/2 back during sales period)	0	0 £ per unit PA (£ £
	Disposal Cost analysis:		7,427 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(126,397)
Developers Profit -			
Profit on OMS	17,424,000	20.00%	(3,484,800)
Margin on AH	7,143,840	6.00% on AH values	(428,630)
	Profit analysis:	15.93% blended GDV	(3,913,430)
		24.80% on costs	(3,913,430)
TOTAL COSTS			(19,695,456)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			4,872,384
SDLT	4,872,384 @	HMRC formula	(233,119)
Acquisition Agent fees	4,872,384 @	1.0%	(48,724)
Acquisition Legal fees	4,872,384 @	0.5%	(24,362)
Interest on Land	4,872,384 @	7.00%	(341,067)
Residual Land Value			4,225,113
	RLV analysis:	70,419 £ per plot	8,802,318 £ per ha (net)
			8,802,318 £ per ha (gross)
			3,562,249 £ per acre (net)
			3,562,249 £ per acre (gross)
			17.20% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	125.0 dph (net)		
Site Area (net)	0.48 ha (net)	1.19 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	0.48 ha (gross)	1.19 acres (gross)	
	Density analysis:	12,500 sqm/ha (net)	54,451 sqft/ac (net)
		125 dph (gross)	
Benchmark Land Value (net)	11,861 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)
	BLV analysis:	1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	7,319,718 £ per ha (net)	2,962,249 £ per acre (net)	3,513,465

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Scheme Typology: **Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **60**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	4,170,421	3,969,099	3,767,777	3,566,455	3,365,132	3,163,716	2,962,249
	10.00	4,130,207	3,931,119	3,732,031	3,532,943	3,333,855	3,134,767	2,935,533
	20.00	4,089,993	3,893,139	3,696,285	3,499,431	3,302,578	3,105,724	2,908,817
	30.00	4,049,779	3,855,160	3,660,540	3,465,920	3,271,300	3,076,680	2,882,060
	40.00	4,009,566	3,817,180	3,624,794	3,432,408	3,240,023	3,047,637	2,855,251
	50.00	3,969,352	3,779,200	3,589,048	3,398,897	3,208,745	3,018,594	2,828,442
	60.00	3,929,138	3,741,220	3,553,303	3,365,385	3,177,468	2,989,550	2,801,633
	70.00	3,888,924	3,703,240	3,517,557	3,331,874	3,146,190	2,960,507	2,774,823
	80.00	3,848,710	3,665,261	3,481,811	3,298,362	3,114,913	2,931,463	2,748,014
	90.00	3,808,496	3,627,281	3,446,066	3,264,851	3,083,635	2,902,420	2,721,205
	100.00	3,768,282	3,589,301	3,410,320	3,231,339	3,052,358	2,873,377	2,694,396
	110.00	3,728,068	3,551,321	3,374,574	3,197,827	3,021,080	2,844,333	2,667,586
	120.00	3,687,855	3,513,342	3,338,829	3,164,316	2,989,803	2,815,290	2,640,777
	130.00	3,647,540	3,475,362	3,303,083	3,130,804	2,958,525	2,786,247	2,613,968
	140.00	3,607,173	3,437,286	3,267,337	3,097,293	2,927,248	2,757,203	2,587,159
	150.00	3,566,806	3,399,161	3,231,516	3,063,781	2,895,971	2,728,160	2,560,349
	160.00	3,526,439	3,361,037	3,195,635	3,030,232	2,864,693	2,699,117	2,533,540
	170.00	3,486,072	3,322,912	3,159,753	2,996,593	2,833,416	2,670,073	2,506,731
	180.00	3,445,705	3,284,788	3,123,871	2,962,954	2,802,037	2,641,030	2,479,922
	190.00	3,405,338	3,246,664	3,087,989	2,929,315	2,770,641	2,611,966	2,453,112
	200.00	3,364,971	3,208,539	3,052,107	2,895,676	2,739,244	2,582,812	2,426,303
	210.00	3,324,604	3,170,415	3,016,226	2,862,037	2,707,847	2,553,658	2,399,469
	220.00	3,284,237	3,132,290	2,980,344	2,828,397	2,676,451	2,524,504	2,372,558
	230.00	3,243,870	3,094,166	2,944,462	2,794,758	2,645,054	2,495,350	2,345,646
	240.00	3,203,503	3,056,042	2,908,580	2,761,119	2,613,658	2,466,196	2,318,735

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	3,812,964	3,611,642	3,410,320	3,208,998	3,007,676	2,806,354	2,605,031
	9,000	3,768,282	3,566,960	3,365,638	3,164,316	2,962,994	2,761,672	2,560,349
	10,000	3,723,600	3,522,278	3,320,956	3,119,634	2,918,312	2,716,989	2,515,667
	11,000	3,678,918	3,477,596	3,276,274	3,074,952	2,873,630	2,672,307	2,470,985
	12,000	3,634,084	3,432,800	3,231,516	3,030,232	2,828,947	2,627,625	2,426,303
	13,000	3,589,232	3,387,948	3,186,664	2,985,380	2,784,096	2,582,812	2,381,528
	14,000	3,544,380	3,343,096	3,141,812	2,940,528	2,739,244	2,537,960	2,336,676
	15,000	3,499,528	3,298,244	3,096,960	2,895,676	2,694,392	2,493,108	2,291,824
	16,000	3,454,675	3,253,391	3,052,107	2,850,823	2,649,539	2,448,255	2,246,972
	17,000	3,409,823	3,208,539	3,007,255	2,805,971	2,604,687	2,403,403	2,202,119
	18,000	3,364,971	3,163,687	2,962,403	2,761,119	2,559,835	2,358,551	2,157,267
	19,000	3,320,119	3,118,835	2,917,551	2,716,267	2,514,983	2,313,699	2,112,415
	20,000	3,275,266	3,073,982	2,872,698	2,671,414	2,470,130	2,268,846	2,067,563
	21,000	3,230,414	3,029,130	2,827,846	2,626,562	2,425,278	2,223,994	2,022,710
	22,000	3,185,562	2,984,278	2,782,994	2,581,710	2,380,426	2,179,142	1,977,801

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	5,123,461	4,869,192	4,614,924	4,360,655	4,106,386	3,852,023	3,597,609
	16.0%	4,932,853	4,689,174	4,445,494	4,201,815	3,958,135	3,714,362	3,470,537
	17.0%	4,742,245	4,509,155	4,276,065	4,042,975	3,809,885	3,576,700	3,343,465
	18.0%	4,551,637	4,329,136	4,106,635	3,884,135	3,661,634	3,439,039	3,216,393
	19.0%	4,361,029	4,149,118	3,937,206	3,725,295	3,513,383	3,301,377	3,089,321
	20.0%	4,170,421	3,969,099	3,767,777	3,566,455	3,365,132	3,163,716	2,962,249

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	4,670,421	4,469,099	4,267,777	4,066,455	3,865,132	3,663,716	3,462,249
	110,000	4,660,421	4,459,099	4,257,777	4,056,455	3,855,132	3,653,716	3,452,249
	120,000	4,650,421	4,449,099	4,247,777	4,046,455	3,845,132	3,643,716	3,442,249
	130,000	4,640,421	4,439,099	4,237,777	4,036,455	3,835,132	3,633,716	3,432,249
	140,000	4,630,421	4,429,099	4,227,777	4,026,455	3,825,132	3,623,716	3,422,249
	150,000	4,620,421	4,419,099	4,217,777	4,016,455	3,815,132	3,613,716	3,412,249
	160,000	4,610,421	4,409,099	4,207,777	4,006,455	3,805,132	3,603,716	3,402,249
	170,000	4,600,421	4,399,099	4,197,777	3,996,455	3,795,132	3,593,716	3,392,249
	180,000	4,590,421	4,389,099	4,187,777	3,986,455	3,785,132	3,583,716	3,382,249
	190,000	4,580,421	4,379,099	4,177,777	3,976,455	3,775,132	3,573,716	3,372,249
	200,000	4,570,421	4,369,099	4,167,777	3,966,455	3,765,132	3,563,716	3,362,249
	210,000	4,560,421	4,359,099	4,157,777	3,956,455	3,755,132	3,553,716	3,352,249
	220,000	4,550,421	4,349,099	4,147,777	3,946,455	3,745,132	3,543,716	3,342,249
	230,000	4,540,421	4,339,099	4,137,777	3,936,455	3,735,132	3,533,716	3,332,249
	240,000	4,530,421	4,329,099	4,127,777	3,926,455	3,725,132	3,523,716	3,322,249
	250,000	4,520,421	4,319,099	4,117,777	3,916,455	3,715,132	3,513,716	3,312,249

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Scheme Typology: Flats
Site Typology: Location / Value Zone: Higher
Notes/Comments: BETA appraisal signed off
 No Units: 60
 Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Density (dph) 125.0	30	506,454	458,137	409,819	361,502	313,185	264,867	216,550
	35	699,294	642,924	586,554	530,184	473,813	417,443	361,073
	40	892,135	827,712	763,289	698,865	634,442	570,019	505,596
	45	1,084,975	1,012,499	940,023	867,547	795,071	722,595	650,119
	50	1,277,815	1,197,287	1,116,758	1,036,229	955,700	875,171	794,642
	55	1,470,656	1,382,074	1,293,492	1,204,911	1,116,329	1,027,747	939,165
	60	1,663,496	1,566,862	1,470,227	1,373,592	1,276,958	1,180,323	1,083,688
	65	1,856,337	1,751,649	1,646,962	1,542,274	1,437,586	1,332,899	1,228,211
	70	2,049,177	1,936,437	1,823,696	1,710,956	1,598,215	1,485,475	1,372,722
	75	2,242,017	2,121,224	2,000,431	1,879,637	1,758,844	1,638,051	1,517,224
	80	2,434,858	2,306,011	2,177,165	2,048,319	1,919,473	1,790,627	1,661,727

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	4,391,623	4,190,156	3,988,689	3,787,223	3,585,756	3,384,289	3,182,822
	100%	4,170,421	3,969,099	3,767,777	3,566,455	3,365,132	3,163,716	2,962,249
	102%	3,949,028	3,747,706	3,546,384	3,345,062	3,143,739	2,942,417	2,741,095
	104%	3,727,635	3,526,313	3,324,991	3,123,669	2,922,346	2,721,024	2,519,702
	106%	3,505,475	3,304,191	3,102,907	2,901,623	2,700,339	2,499,055	2,297,771
	108%	3,283,196	3,081,912	2,880,628	2,679,344	2,478,060	2,276,776	2,075,492
	110%	3,060,582	2,859,229	2,657,876	2,456,523	2,255,170	2,053,817	1,852,464
	112%	2,837,351	2,635,998	2,434,645	2,233,293	2,031,940	1,830,586	1,629,036
	114%	2,613,966	2,412,436	2,210,906	2,009,377	1,807,847	1,606,317	1,404,788
	116%	2,389,717	2,188,187	1,986,657	1,785,128	1,583,598	1,381,948	1,179,684
	118%	2,165,238	1,963,424	1,761,609	1,559,794	1,357,979	1,156,938	955,729
	120%	1,939,904	1,738,090	1,536,078	1,333,869	1,131,661	929,442	726,729

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,166,992	1,133,581	1,100,170	1,066,689	1,032,948	999,207	965,467
	82%	1,470,444	1,419,896	1,369,348	1,318,800	1,268,196	1,217,338	1,166,479
	84%	1,772,973	1,705,373	1,637,773	1,570,173	1,502,573	1,434,973	1,367,222
	86%	2,074,315	1,989,974	1,905,633	1,821,150	1,736,566	1,651,981	1,567,397
	88%	2,375,165	2,273,900	2,172,634	2,071,368	1,970,103	1,868,837	1,767,439
	90%	2,675,427	2,557,480	2,439,533	2,321,409	2,203,282	2,085,114	1,966,967
	92%	2,975,143	2,840,368	2,705,594	2,570,819	2,436,044	2,301,270	2,166,495
	94%	3,274,435	3,123,033	2,971,631	2,820,229	2,668,790	2,517,207	2,365,623
	96%	3,573,556	3,405,393	3,237,230	3,069,067	2,900,904	2,732,741	2,564,578
	98%	3,871,989	3,687,246	3,502,503	3,317,761	3,133,018	2,948,276	2,763,533
	100%	4,170,421	3,969,099	3,767,777	3,566,455	3,365,132	3,163,716	2,962,249
	102%	4,468,732	4,250,728	4,032,723	3,814,718	3,596,713	3,378,709	3,160,704
	104%	4,766,415	4,531,872	4,297,329	4,062,787	3,828,244	3,593,701	3,359,159
	106%	5,064,097	4,813,016	4,561,935	4,310,855	4,059,774	3,808,694	3,557,613
	108%	5,361,779	5,094,160	4,826,542	4,558,923	4,291,305	4,023,686	3,755,988
	110%	5,659,387	5,375,159	5,090,930	4,806,701	4,522,472	4,238,244	3,954,015
	112%	5,956,428	5,655,697	5,354,966	5,054,235	4,753,504	4,452,773	4,152,042
	114%	6,253,468	5,936,235	5,619,002	5,301,768	4,984,535	4,667,302	4,350,069
	116%	6,550,509	6,216,773	5,883,038	5,549,302	5,215,567	4,881,831	4,548,096
	118%	6,847,549	6,497,311	6,147,073	5,796,836	5,446,598	5,096,360	4,746,123
	120%	7,144,589	6,777,849	6,411,109	6,044,369	5,677,629	5,310,882	4,944,083

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	4,393,999	4,192,532	3,991,065	3,789,598	3,588,131	3,386,664	3,185,197
	10,000	4,616,947	4,415,480	4,214,013	4,012,546	3,811,079	3,609,612	3,408,146
	15,000	4,839,895	4,638,428	4,436,961	4,235,494	4,034,027	3,832,342	3,630,625
	20,000	5,062,843	4,861,376	4,659,743	4,458,026	4,256,308	4,054,591	3,852,873
	25,000	5,285,427	5,083,709	4,881,991	4,680,274	4,478,556	4,276,839	4,075,121
	30,000	5,507,675	5,305,957	5,104,240	4,902,522	4,700,805	4,499,087	4,297,053
	35,000	5,729,923	5,528,205	5,326,488	5,124,770	4,922,814	4,720,740	4,518,667
	40,000	5,952,171	5,750,454	5,548,574	5,346,501	5,144,427	4,942,354	4,740,280
	45,000	6,174,335	5,972,262	5,770,188	5,568,115	5,366,041	5,163,968	4,961,894
	50,000	6,395,949	6,193,875	5,991,802	5,789,728	5,587,655	5,385,581	5,183,153
	55,000	6,617,563	6,415,489	6,213,416	6,011,342	5,809,266	5,606,731	5,404,197

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,962,249	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	4,189,699	3,988,377	3,787,055	3,585,733	3,384,390	3,182,923	2,981,456
	500	4,164,663	3,963,340	3,762,018	3,560,696	3,359,374	3,157,979	2,956,512
	1,000	4,139,626	3,938,304	3,736,981	3,535,659	3,334,337	3,133,015	2,931,568
	1,500	4,114,589	3,913,267	3,711,945	3,510,622	3,309,300	3,107,978	2,906,624
	2,000	4,089,552	3,888,230	3,686,908	3,485,586	3,284,263	3,082,941	2,881,619
	2,500	4,064,515	3,863,193	3,661,871	3,460,549	3,259,227	3,057,904	2,856,582
	3,000	4,039,478	3,838,156	3,636,834	3,435,512	3,234,190	3,032,867	2,831,545
	3,500	4,014,441	3,813,119	3,611,797	3,410,475	3,209,153	3,007,831	2,806,508
	4,000	3,989,405	3,788,082	3,586,760	3,385,438	3,184,116	2,982,794	2,781,472
	4,500	3,964,368	3,763,046	3,561,723	3,360,401	3,159,079	2,957,757	2,756,435
	5,000	3,939,331	3,738,009	3,536,686	3,335,364	3,134,042	2,932,720	2,731,398
	5,500	3,914,294	3,712,972	3,511,650	3,310,327	3,109,005	2,907,683	2,706,361
	6,000	3,889,257	3,687,935	3,486,613	3,285,291	3,083,968	2,882,646	2,681,324
	6,500	3,864,220	3,662,898	3,461,576	3,260,254	3,058,932	2,857,609	2,656,287
	7,000	3,839,183	3,637,861	3,436,539	3,235,217	3,033,895	2,832,573	2,631,250

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Scheme Typology:	Flats	No Units:	60	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off			

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Appraisal Ref: **Older Person Extra Care B** (see Typologies Matrix)
 Scheme Typology: **Flats**
 Site Typology: **Location / Value Zone: Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **60**
 Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	60 Units
AH Policy requirement (% Target)	40%
Open Market Sale (OMS) housing	60%
AH tenure split %	
Affordable Rent:	65.0%
Social Rented:	10.0%
First Homes:	0.0%
Shared Ownership:	25.0%
	100%
	100.0%
	75.0% % Rented
	10.0% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm)

0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.00%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.00%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.00%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.00%	0.0	0%	0.0
Studio	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	21.6	60.0%	14.4	60%	36.0
2 bed Flat	40.0%	14.4	40.0%	9.6	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	36.0	100.0%	24.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		0.0	97.0	1,044
4 bed House	130.0	1,399		0.0	130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	55.0	592	65.0%		84.6	911
1 bed Flat	55.0	592	65.0%		84.6	911
2 bed Flat	80.0	861	65.0%		123.1	1,325
3 bed Flat	80.0	861	65.0%		123.1	1,325

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	75.0	807			75.0	807
3 bed House	97.0	1,044			97.0	1,044
3 bed House (with garage)	97.0	1,044		0.0	97.0	1,044
4 bed House	130.0	1,399			130.0	1,399
4 bed House (with garage)	130.0	1,399		0.0	130.0	1,399
Studio	55.0	592	65.0%		84.6	911
1 bed Flat	55.0	592	65.0%		84.6	911
2 bed Flat	80.0	861	65.0%		123.1	1,325
3 bed Flat	80.0	861	65.0%		123.1	1,325

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH Units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
Studio	0	0	0	0	0	0
1 bed Flat	1,828	19,673	1,218	13,115	3,046	32,789
2 bed Flat	1,772	19,077	1,182	12,718	2,954	31,795
3 bed Flat	0	0	0	0	0	0
	3,600	38,750	2,400	25,833	6,000	64,583

AH % by floor area:

40.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	£0	0	0	0	0	0
3 bed House	£0	0	0	0	0	0
3 bed House (with garage)	£0	0	0	0	0	0
4 bed House	£0	0	0	0	0	0
4 bed House (with garage)	£0	0	0	0	0	0
Studio	£0	0	0	0	0	0
1 bed Flat	£380,000	6,909	642	4,491	417	13,680,000
2 bed Flat	£525,000	6,563	610	4,266	396	12,600,000
3 bed Flat	£0	0	0	0	0	0
						26,280,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Own. £	% of MV
2 bed House	0	60%	0	50%	0	0%	0	70%
3 bed House	0	60%	0	50%	0	0%	0	70%
3 bed House (with garage)	0	60%	0	50%	0	0%	0	70%
4 bed House	0	60%	0	50%	0	0%	0	70%
4 bed House (with garage)	0	60%	0	50%	0	0%	0	70%
Studio	0	60%	0	50%	0	0%	0	70%
1 bed Flat	228,000	60%	190,000	50%	0	0%	266,000	70%
2 bed Flat	315,000	60%	262,500	50%	0	0%	367,500	70%

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology:	Flats	No Units:	60
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
3 bed Flat	0 60%	0 50%	0 0%
		0 70%	
		* capped @£250K	

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: **Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **60**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV -					
	(part houses due to % mix)				
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	
1 bed Flat	21.6	@	380,000	8,208,000	
2 bed Flat	14.4	@	525,000	7,560,000	
3 bed Flat	0.0	@	0	-	
	36.0				15,768,000
Affordable Rent GDV -					
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	
1 bed Flat	9.4	@	228,000	2,134,080	
2 bed Flat	6.2	@	315,000	1,965,600	
3 bed Flat	0.0	@	0	-	
	15.6				4,099,680
Social Rent GDV -					
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	
1 bed Flat	1.4	@	190,000	273,600	
2 bed Flat	1.0	@	262,500	252,000	
3 bed Flat	0.0	@	0	-	
	2.4				525,600
First Homes GDV -					
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0				-
Shared Ownership GDV -					
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
3 bed House (with garage)	0.0	@	0	-	
4 bed House	0.0	@	0	-	
4 bed House (with garage)	0.0	@	0	-	
Studio	0.0	@	0	-	
1 bed Flat	3.6	@	266,000	957,600	
2 bed Flat	2.4	@	367,500	882,000	
3 bed Flat	0.0	@	0	-	
	6.0	24.0			1,839,600
Sub-total GDV Residential					
	60				22,232,880
AH on-site cost analysis:					
	675 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)		4,047,120
			67,452 £ per unit (total units)		
Grant					
	60	units @	0	per unit	-
Total GDV					
					22,232,880

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
 No Units: 60
 Greenfield/Brownfield: Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mkrt only inc. garages)	Max		3,600 sqm		0.00 £ psm				-
			0.00% % of GDV		0 £ per unit (total units)				-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			60 units @			0	per unit		-
	Sub-total								-
		S106 analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)			-
AH Commuted Sum				6,000 sqm (total)		0 £ psm			-
		Comm. Sum analysis:		0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation			0.48 ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. 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			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		60 units @			0	per unit		-
	Sub-total								-
		Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)			-
2 bed House			- sqm @			-	psm		-
3 bed House			- sqm @			-	psm		-
3 bed House (EXC. garage)			- sqm @			-	psm		-
4 bed House			- sqm @			-	psm		-
4 bed House (EXC. garage)			- sqm @			-	psm		-
Studio			- sqm @			1,827	psm		-
1 bed Flat		3,046	sqm @			1,827	psm		(5,565,323)
2 bed Flat		2,954	sqm @			1,827	psm		(5,396,677)
3 bed Flat		-	sqm @			1,827	psm		-
Garages for 3B House	-	-	0 sqm @			8,000	psm		-
Garages for 4B House	-	-	0 sqm @			8,000	psm		-
			0 sqm @			8,000	psm		-
		Total GIA check:	6,000	£ per garage		£0			-
External works			10,962,000	@		15.0%			(1,644,300)
		Ext. Works analysis:				27,405	£ per unit (total units)		-
Policy Costs on design -									
Biodiversity Net Gain (20%)			60 units @			1,741	£ per unit		(104,460)
M4(2) Category 2 Housing	Aff units	-	units @		90% @	640	£ per unit		-
M4(2) Category 2 Flats	Aff units	24	units @		90% @	640	£ per unit		(13,824)
M4(2) Category 2 Housing	OMS units	-	units @		95% @	1,134	£ per unit		-
M4(2) Category 2 Flats	OMS units	36	units @		95% @	1,134	£ per unit		(38,783)
M4(3) Category 3 Housing	Aff units	-	units @		10% @	12,537	£ per unit		-
M4(3) Category 3 Flats	Aff units	24	units @		10% @	12,537	£ per unit		(30,089)
M4(3) Category 3 Housing	OMS units	-	units @		5% @	26,816	£ per unit		-
M4(3) Category 3 Flats	OMS units	36	units @		5% @	26,816	£ per unit		(48,269)
Part L/FHS - Houses		-	units @			6.5%	of BCIS		-
Part L/FHS - Flats		60	units @			6.0%	of BCIS		(657,720)
EV Charging Points - Houses		-	units @			0	£ per unit		-
EV Charging Points - Flats		60	units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency - Houses		-	units @			750	£ per unit		-
Water Efficiency - Flats		60	units @			750	£ per unit		(45,000)
	Sub-total								(938,144)
		Policy Costs analysis: (design costs only)				15,636	£ per unit (total units)		-
						8.6%	% of BCIS costs		-

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: Flats
Site Typology: Location / Value Zone: Mid
Notes/Comments: BETA appraisal signed off
No Units: 60
Greenfield/Brownfield: Greenfield

Contingency (on construction) 13,544,444 @ 3.0% (406,333)

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology:	Flats	No Units:	60
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	13,544,444 @	6.5%	(880,389)
Disposal Costs -			
OMS Marketing and Promotion	15,768,000 OMS @	1.50%	3,942 £ per unit (236,520)
Residential Sales Agent Costs	15,768,000 OMS @	1.00%	2,628 £ per unit (157,680)
Residential Sales Legal Costs	15,768,000 OMS @		500 £ per unit
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	60 units (1/2 back during sales period)	0	0 £ per unit PA (£ £
	Disposal Cost analysis:		6,737 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(147,643)
Developers Profit -			
Profit on OMS	15,768,000	20.00%	(3,153,600)
Margin on AH	6,464,880	6.00% on AH values	(387,693)
	Profit analysis:		
	22,232,880	15.93% blended GDV	(3,541,493)
	15,516,110	22.82% on costs	(3,541,493)
TOTAL COSTS			(19,057,602)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			3,175,278
SDLT	3,175,278 @	HMRC formula	(148,264)
Acquisition Agent fees	3,175,278 @	1.0%	(31,753)
Acquisition Legal fees	3,175,278 @	0.5%	(15,876)
Interest on Land	3,175,278 @	7.00%	(222,269)
Residual Land Value			2,757,115
	RLV analysis:		
	45,952 £ per plot	5,743,990 £ per ha (net)	2,324,561 £ per acre (net)
		5,743,990 £ per ha (gross)	2,324,561 £ per acre (gross)
			12.40% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	125.0 dph (net)		
Site Area (net)	0.48 ha (net)	1.19 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	0.48 ha (gross)	1.19 acres (gross)	
	Density analysis:		
	12,500 sqm/ha (net)	54,451 sqft/ac (net)	
	125 dph (gross)		
Benchmark Land Value (net)	11,861 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)
	BLV analysis:		
		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	4,261,390 £ per ha (net)	1,724,561 £ per acre (net)	2,045,467

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: **Flats**
 Site Typology: Location / Value Zone: **Mid**
 Notes/Comments: **BETA appraisal signed off**
 No Units: **60**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 0.00	0.00	2,816,990	2,634,951	2,452,911	2,270,866	2,088,764	1,906,662	1,724,561
	10.00	2,776,623	2,596,787	2,416,937	2,237,088	2,057,238	1,877,388	1,697,539
	20.00	2,736,104	2,558,506	2,380,908	2,203,310	2,025,712	1,848,114	1,670,516
	30.00	2,695,570	2,520,224	2,344,878	2,169,532	1,994,186	1,818,840	1,643,494
	40.00	2,655,037	2,481,943	2,308,848	2,135,754	1,962,660	1,789,566	1,616,472
	50.00	2,614,503	2,443,661	2,272,819	2,101,976	1,931,134	1,760,292	1,589,450
	60.00	2,573,970	2,405,379	2,236,789	2,068,199	1,899,608	1,731,018	1,562,427
	70.00	2,533,436	2,367,098	2,200,759	2,034,421	1,868,082	1,701,744	1,535,405
	80.00	2,492,903	2,328,816	2,164,730	2,000,643	1,836,556	1,672,469	1,508,383
	90.00	2,452,370	2,290,535	2,128,700	1,966,865	1,805,030	1,643,195	1,481,360
	100.00	2,411,836	2,252,253	2,092,670	1,933,087	1,773,504	1,613,921	1,454,338
	110.00	2,371,303	2,213,972	2,056,640	1,899,309	1,741,978	1,584,631	1,427,250
	120.00	2,330,769	2,175,690	2,020,584	1,865,465	1,710,346	1,555,227	1,400,108
	130.00	2,290,109	2,137,251	1,984,394	1,831,537	1,678,680	1,525,823	1,372,966
	140.00	2,249,395	2,098,800	1,948,205	1,797,610	1,647,015	1,496,419	1,345,824
	150.00	2,208,682	2,060,349	1,912,016	1,763,682	1,615,349	1,467,015	1,318,682
	160.00	2,167,969	2,021,898	1,875,826	1,729,755	1,583,683	1,437,611	1,291,540
	170.00	2,127,256	1,983,446	1,839,637	1,695,827	1,552,017	1,408,208	1,264,398
	180.00	2,086,543	1,944,995	1,803,447	1,661,899	1,520,351	1,378,804	1,237,256
	190.00	2,045,830	1,906,544	1,767,258	1,627,972	1,488,686	1,349,400	1,210,114
	200.00	2,005,117	1,868,093	1,731,068	1,594,044	1,457,020	1,319,996	1,182,972
	210.00	1,964,404	1,829,641	1,694,879	1,560,117	1,425,354	1,290,592	1,155,830
	220.00	1,923,691	1,791,169	1,658,647	1,526,125	1,393,604	1,261,082	1,128,560
	230.00	1,882,785	1,752,536	1,622,286	1,492,037	1,361,788	1,231,538	1,101,289
	240.00	1,841,879	1,713,902	1,585,925	1,457,948	1,329,972	1,201,995	1,074,018

TABLE 2

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 -	8,000	2,456,873	2,274,772	2,092,670	1,910,569	1,728,441	1,546,180	1,363,919
	9,000	2,411,836	2,229,735	2,047,633	1,865,465	1,683,204	1,500,943	1,318,682
	10,000	2,366,799	2,184,698	2,002,489	1,820,228	1,637,967	1,455,706	1,273,445
	11,000	2,321,762	2,139,513	1,957,252	1,774,991	1,592,730	1,410,469	1,228,208
	12,000	2,276,725	2,094,277	1,912,016	1,729,755	1,547,494	1,365,233	1,182,972
	13,000	2,231,688	2,049,040	1,866,779	1,684,518	1,502,257	1,319,996	1,137,650
	14,000	2,186,651	2,003,803	1,821,542	1,639,281	1,457,020	1,274,717	1,092,199
	15,000	2,141,614	1,958,566	1,776,305	1,594,044	1,411,783	1,229,266	1,046,747
	16,000	2,096,577	1,913,329	1,731,068	1,548,807	1,366,333	1,183,814	1,001,296
	17,000	2,051,540	1,868,093	1,685,832	1,503,400	1,320,881	1,138,363	955,845
	18,000	2,006,503	1,822,856	1,640,595	1,457,948	1,275,430	1,092,912	910,393
	19,000	1,961,466	1,777,619	1,595,358	1,412,497	1,229,979	1,047,460	864,746
	20,000	1,916,429	1,732,382	1,549,564	1,367,046	1,184,527	1,001,939	819,065
	21,000	1,871,392	1,687,145	1,504,113	1,321,594	1,139,076	956,258	773,384
	22,000	1,826,355	1,641,908	1,458,662	1,276,143	1,093,452	910,578	727,703

TABLE 3

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,679,452	3,449,498	3,219,544	2,989,584	2,759,568	2,529,552	2,299,536
	16.0%	3,506,960	3,286,589	3,066,217	2,845,840	2,625,407	2,404,974	2,184,541
	17.0%	3,334,467	3,123,679	2,912,891	2,702,097	2,491,246	2,280,396	2,069,546
	18.0%	3,161,975	2,960,770	2,759,564	2,558,353	2,357,086	2,155,818	1,954,551
	19.0%	2,989,483	2,797,860	2,606,238	2,414,609	2,222,925	2,031,240	1,839,556
	20.0%	2,816,990	2,634,951	2,452,911	2,270,866	2,088,764	1,906,662	1,724,561

TABLE 4

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	3,316,990	3,134,951	2,952,911	2,770,866	2,588,764	2,406,662	2,224,561
	110,000	3,306,990	3,124,951	2,942,911	2,760,866	2,578,764	2,396,662	2,214,561
	120,000	3,296,990	3,114,951	2,932,911	2,750,866	2,568,764	2,386,662	2,204,561
	130,000	3,286,990	3,104,951	2,922,911	2,740,866	2,558,764	2,376,662	2,194,561
	140,000	3,276,990	3,094,951	2,912,911	2,730,866	2,548,764	2,366,662	2,184,561
	150,000	3,266,990	3,084,951	2,902,911	2,720,866	2,538,764	2,356,662	2,174,561
	160,000	3,256,990	3,074,951	2,892,911	2,710,866	2,528,764	2,346,662	2,164,561
	170,000	3,246,990	3,064,951	2,882,911	2,700,866	2,518,764	2,336,662	2,154,561
	180,000	3,236,990	3,054,951	2,872,911	2,690,866	2,508,764	2,326,662	2,144,561
	190,000	3,226,990	3,044,951	2,862,911	2,680,866	2,498,764	2,316,662	2,134,561
	200,000	3,216,990	3,034,951	2,852,911	2,670,866	2,488,764	2,306,662	2,124,561
	210,000	3,206,990	3,024,951	2,842,911	2,660,866	2,478,764	2,296,662	2,114,561
	220,000	3,196,990	3,014,951	2,832,911	2,650,866	2,468,764	2,286,662	2,104,561
	230,000	3,186,990	3,004,951	2,822,911	2,640,866	2,458,764	2,276,662	2,094,561
	240,000	3,176,990	2,994,951	2,812,911	2,630,866	2,448,764	2,266,662	2,084,561
	250,000	3,166,990	2,984,951	2,802,911	2,620,866	2,438,764	2,256,662	2,074,561

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology: **Flats** No Units: **60**
 Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **BETA appraisal signed off**

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
30		220,078	176,388	132,699	89,008	45,303	1,599	(42,105)
35		356,757	305,786	254,815	203,842	152,854	101,865	50,877
Density (dph)		493,437	435,184	376,932	318,677	260,404	202,132	143,859
125.0		630,116	564,582	499,048	433,512	367,955	302,398	236,842
50		766,796	693,980	621,164	548,346	475,506	402,665	329,824
55		903,476	823,378	743,281	663,181	583,056	502,931	422,807
60		1,040,155	952,776	865,397	778,015	690,607	603,198	515,789
65		1,176,835	1,082,174	987,514	892,850	798,157	703,464	608,772
70		1,313,515	1,211,572	1,109,630	1,007,685	905,708	803,731	701,754
75		1,450,194	1,340,970	1,231,747	1,122,519	1,013,258	903,997	794,737
80		1,586,874	1,470,368	1,353,863	1,237,354	1,120,809	1,004,264	887,719

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
98%		3,035,282	2,853,242	2,671,203	2,489,163	2,307,123	2,125,084	1,943,044
100%		2,816,990	2,634,951	2,452,911	2,270,866	2,088,764	1,906,662	1,724,561
Build Cost		2,597,944	2,415,842	2,233,741	2,051,639	1,869,537	1,687,436	1,505,334
104%		2,378,717	2,196,616	2,014,404	1,832,143	1,649,882	1,467,621	1,285,360
(105% = 5% increase)		2,158,699	1,976,438	1,794,177	1,611,916	1,429,655	1,247,159	1,064,641
108%		1,938,459	1,755,941	1,573,423	1,390,904	1,208,386	1,025,862	842,987
110%		1,717,167	1,534,649	1,352,062	1,169,187	986,313	803,438	620,208
112%		1,495,387	1,312,513	1,129,638	946,575	763,246	579,916	396,109
114%		1,272,943	1,089,613	906,284	722,877	538,992	355,108	171,223
116%		1,049,322	865,760	681,876	497,991	314,107	130,222	(53,662)
118%		824,759	640,875	456,990	273,106	89,221	(94,663)	(278,548)
120%		599,874	415,989	232,105	48,220	(135,664)	(319,957)	(508,341)

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
80%		72,490	42,841	13,192	(16,457)	(46,106)	(75,755)	(105,404)
82%		350,114	305,042	259,969	214,897	169,824	124,752	79,679
84%		627,738	567,242	506,746	446,250	385,754	325,258	264,762
86%		904,608	828,705	752,802	676,900	600,997	525,094	449,191
88%		1,180,171	1,088,950	997,729	906,507	815,286	724,065	632,843
90%		1,454,727	1,348,259	1,241,790	1,135,322	1,028,854	922,385	815,917
92%		1,728,507	1,606,829	1,485,150	1,363,472	1,241,794	1,120,115	998,437
94%		2,001,273	1,864,462	1,727,652	1,590,841	1,454,030	1,317,220	1,180,409
96%		2,273,721	2,121,811	1,969,901	1,817,992	1,666,082	1,514,171	1,362,210
98%		2,545,446	2,378,440	2,211,434	2,044,429	1,877,423	1,710,417	1,543,411
100%		2,816,990	2,634,951	2,452,911	2,270,866	2,088,764	1,906,662	1,724,561
102%		3,087,837	2,890,751	2,693,664	2,496,577	2,299,490	2,102,404	1,905,317
104%		3,358,684	3,146,550	2,934,417	2,722,283	2,510,149	2,298,015	2,085,882
106%		3,629,034	3,401,948	3,174,862	2,947,776	2,720,690	2,493,604	2,266,446
108%		3,899,103	3,657,013	3,414,923	3,172,833	2,930,743	2,688,653	2,446,563
110%		4,169,172	3,912,079	3,654,985	3,397,891	3,140,797	2,883,703	2,626,609
112%		4,439,010	4,167,007	3,895,005	3,622,948	3,350,851	3,078,753	2,806,655
114%		4,708,400	4,421,431	4,134,462	3,847,494	3,560,525	3,273,556	2,986,587
116%		4,977,790	4,675,855	4,373,920	4,071,985	3,770,050	3,468,115	3,166,180
118%		5,247,180	4,930,279	4,613,378	4,296,477	3,979,576	3,662,675	3,345,774
120%		5,516,570	5,184,703	4,852,836	4,520,968	4,189,101	3,857,234	3,525,367

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
5,000		3,041,536	2,859,496	2,677,457	2,495,417	2,313,378	2,131,338	1,949,298
10,000		3,266,082	3,084,042	2,902,003	2,719,963	2,537,923	2,355,882	2,173,807
15,000		3,489,969	3,307,894	3,125,820	2,943,745	2,761,671	2,579,596	2,397,521
20,000		3,713,683	3,531,608	3,349,534	3,167,459	2,985,384	2,803,310	2,621,227
25,000		3,937,397	3,755,205	3,572,999	3,390,793	3,208,587	3,026,381	2,844,175
30,000		4,160,359	3,978,153	3,795,947	3,613,741	3,431,535	3,249,329	3,067,123
35,000		4,383,307	4,201,101	4,018,895	3,836,689	3,654,483	3,472,079	3,289,646
40,000		4,606,256	4,424,050	4,241,627	4,059,194	3,876,760	3,694,327	3,511,894
45,000		4,828,742	4,646,308	4,463,875	4,281,442	4,099,009	3,916,575	3,734,142
50,000		5,050,990	4,868,557	4,686,123	4,503,690	4,321,257	4,138,687	3,955,931
55,000		5,273,238	5,090,805	4,908,372	4,725,812	4,543,056	4,360,300	4,177,545

		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,724,561	10%	15%	20%	25%	30%	35%	40%
-		2,902,947	2,720,908	2,538,868	2,356,829	2,174,789	1,992,749	1,810,710
500		2,878,261	2,696,222	2,514,182	2,332,142	2,150,103	1,968,063	1,786,023
1,000		2,853,575	2,671,535	2,489,496	2,307,456	2,125,417	1,943,377	1,761,302
1,500		2,828,889	2,646,849	2,464,810	2,282,770	2,100,714	1,918,612	1,736,511
2,000		2,804,203	2,622,163	2,440,124	2,258,023	2,075,922	1,893,820	1,711,719
2,500		2,779,517	2,597,435	2,415,333	2,233,232	2,051,130	1,869,028	1,686,927
3,000		2,754,744	2,572,643	2,390,541	2,208,440	2,026,338	1,844,237	1,662,135
3,500		2,729,953	2,547,851	2,365,749	2,183,648	2,001,546	1,819,445	1,637,343
4,000		2,705,161	2,523,059	2,340,958	2,158,856	1,976,754	1,794,653	1,612,551
4,500		2,680,369	2,498,267	2,316,166	2,134,064	1,951,962	1,769,861	1,587,759
5,000		2,655,577	2,473,475	2,291,374	2,109,272	1,927,171	1,745,069	1,562,967
5,500		2,630,785	2,448,683	2,266,582	2,084,480	1,902,379	1,720,277	1,538,176
6,000		2,605,993	2,423,892	2,241,790	2,059,688	1,877,587	1,695,485	1,513,384
6,500		2,581,201	2,399,100	2,216,998	2,034,897	1,852,795	1,670,693	1,488,592
7,000		2,556,409	2,374,308	2,192,206	2,010,105	1,828,003	1,645,902	1,463,800

250930 GC Older Person Extra Care Residential Appraisals_v1.0

Scheme Typology:	Flats	No Units:	60	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off			

250930 GC Older Person Extra Care Residential Appraisals_v1.0 - Summary Table

Appraisal Ref:	Older Person Extra Care A	Older Person Extra Care B
Scheme Typology:	Flats	Flats
No Units:	60	60
Location / Value Zone:	Higher	Mid
Greenfield/Brownfield:	Brownfield	Greenfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	24,567,840	22,232,880
Policy Assumptions	-	-
AH Target %	40%	40%
Max CIL (£ psm)	-	-
Max CIL (£ per unit)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-total CIL+S106 (£ per unit)	-	-
Site Infrastructure (£ per unit)	-	-
Sub-total CIL+S106+Infra. (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	15.93%	15.93%
Developers Profit (% on costs)	24.80%	22.82%
Developers Profit Total (£)	3,913,430	3,541,493
Land Value KPI's	-	-
RLV (£/acre (net))	3,562,249	2,324,561
RLV (£/ha (net))	8,802,318	5,743,990
RLV (% of GDV)	17.20%	12.40%
RLV Total (£)	4,225,113	2,757,115
BLV (£/acre (net))	600,000	600,000
BLV (£/ha (net))	1,482,600	1,482,600
BLV Total (£)	711,648	711,648
Surplus/Deficit (£/acre) [RLV-BLV]	2,962,249	1,724,561
Surplus/Deficit (£/ha)	7,319,718	4,261,390
Surplus/Deficit Total (£)	3,513,465	2,045,467
RAG	Viable	Viable

Appendix 8 – Commercial Appraisals

251022 Science Park Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

A
Science Park
Location: **Fringe Business Park**

No Units:
Greenfield/Brownfield:

1
Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		20%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units	
Office			35.0%	0.35	0		
Lab			65.0%	0.65	1		
[blank spare]			0.0%	0	0		
[blank spare]			0.0%	0	0		
Office - Discounted Workspace		0%	100.0%	0		0	
[blank spare]			0.0%	0		0	
[blank spare]			0.0%	0		0	
[blank spare]			0.0%	0		0	
[blank spare]	0			0			
[blank spare]	0						
[blank spare]	0						
[blank spare]							
	0			1	1	0	
Net area per unit			Net to Gross %		Gross (GIA) per unit		
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)	
Office	1,488	16,011	85.0%		1,750	18,837	
Lab	2,763	29,735	85.0%		3,250	34,983	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
Office - Discounted Workspace	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	100.0%		0	0	
[blank spare]	0	0	100.0%		0	0	
[blank spare]							
[blank spare]							
Total Floor areas -							
	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)	
Office	521	5,604			613	6,593	
Lab	1,796	19,328			2,113	22,739	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
Office - Discounted Workspace	0	0			0	0	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
	2,316	24,932			2,725	29,332	
Commercial Values -			Rent* (Epsf)		Man. Cost % oid/Incentive Period*		Cap Yield (%)
Office			46.00	0%	6		5.50%
Lab			70.00	0%	12		5.50%
[blank spare]			0.00	0%	0		5.50%
[blank spare]			0.00	0%	0		5.50%
Office - Discounted Workspace			0.00	0%	0		5.50%
[blank spare]			56.00	0%	0		5.50%
[blank spare]			0.00	0%	0		5.50%
[blank spare]			0.00	0%	0		5.50%
[blank spare]			0.00	0%	0		5.50%
[blank spare]			0.00	0%	0		5.50%
[blank spare]			0.00	0%	0		5.50%
[blank spare]							
[blank spare]							
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)		

251022 Science Park Commercial_v0.4

Scheme Typology: Science Park
Site Typology: Location: Fringe Business Park
Notes/Comments: No Units: 1 Greenfield/Brownfield: 1 Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Office	£ psf	90,224	0%	90,224	5.50%	1,640,432
Lab	£ psf	879,422	0%	879,422	5.50%	15,989,483
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
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[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]						

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(25,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	22,672 £	(8,320)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)			2,725 sqm (gross)	0.00 £ psm		-
			0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106 Contributions	1 units @			0		-
			0.00% % of GDV	0.00 £ psm (GIA)		-
Construction Costs -						
Site Clearance and Demolition		0.19 ha @			£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
			0.00% % of GDV	0.00 £ psm (GIA)		-
Office		613 sqm @		2,644 psm		(1,619,450)
Lab		2,113 sqm @		2,644 psm		(5,585,450)
[blank spare]		- sqm @		2,644 psm		-
[blank spare]		- sqm @		2,644 psm		-
Office - Discounted Workspace		- sqm @		2,644 psm		-
[blank spare]		- sqm @		2,644 psm		-
[blank spare]		- sqm @		2,644 psm		-
[blank spare]		- sqm @		2,644 psm		-
[blank spare]		- sqm @		2,644 psm		-
[blank spare]		- sqm @		2,644 psm		-
[blank spare]	2,725	- sqm @		2,644 psm		-
External works		7,204,900 @		10.0%		(720,490)
				720,490 £ per unit (total units)		-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(2) Category 2 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
Part L/FHS		1 units @		0% of BCIS		-
				0.0% % of BCIS costs		-
EV Charging Points - Houses		units @		0 £ per unit		-
EV Charging Points - Flats		1 units @	4 flats per charger	0 £ per 4 units		-
Water Efficiency additional cost		1 units @		0 £ per unit		-
BNG		1 units @		13,555 £ ha		(13,555)
	Sub-total					(13,555)
				13,555 £ per unit (total units)		-
Policy Costs analysis: (design costs only)						

251022 Science Park Commercial_v0.4

Scheme Typology:	Science Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	7,938,945 @	3.0%	(238,168)
Professional Fees	7,938,945 @	10.0%	(793,894)

251022 Science Park Commercial_v0.4

Scheme Typology: **Science Park** No Units: **1**
 Site Typology: Location: **Fringe Business Park** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	969,645	ERV @	10.00%	(96,965)
Letting Legal Costs	969,645	ERV @	5.00%	(48,482)
Investment Sale Agents Costs	15,641,743	GDV @	1.50%	(234,626)
Investment Sale Legal Costs	15,641,743	GDV @	1.00%	(156,417)
Marketing and Promotion	15,641,743	GDV @	0.15%	(23,463)
Interest (on Development Costs) -				
		7.00% APR	0.565% pcm	(557,895)
Developers Profit -				
Profit on Cost (commercial scheme)	10,122,176		15.00%	(1,518,326)
TOTAL COSTS				(11,640,502)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				4,001,241
SDLT	4,001,241	@	HMRC formula	(189,582)
Acquisition Agent fees	4,001,241	@	1.00%	(40,012)
Acquisition Legal fees	4,001,241	@	0.50%	(20,006)
Interest on Land	4,001,241	@	7.00%	(280,087)
Residual Land Value				3,471,573
RLV analysis:	3,471,573 £ per plot	17,835,605 £ per ha (net)	7,217,971 £ per acre (net)	
		17,835,605 £ per ha (gross)	7,217,971 £ per acre (gross)	
			22.19% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.19 < alt formula >	0.19	ha (net)	0.48 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.19	ha (gross)	0.48 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		5	dph (gross)	
Benchmark Land Value (net)	48,096 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				48,096

BALANCE				
Surplus/(Deficit)		17,588,505 £ per ha (net)	7,117,971 £ per acre (net)	3,423,477

251022 Science Park Commercial_v0.4

Scheme Typology: **Science Park**
 Site Typology: **Location: Fringe Business Park**
 Notes/Comments:
 No Units: **1**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)
	10.00	966,569	592,190	254,560	(46,322)	(350,179)	(613,051)	(840,948)
	20.00	951,392	577,857	241,069	(58,969)	(363,825)	(625,723)	(853,047)
	30.00	936,216	563,523	227,579	(71,616)	(377,471)	(638,394)	(865,146)
	40.00	921,040	549,190	214,089	(84,263)	(391,117)	(651,065)	(877,245)
	50.00	905,863	534,857	200,599	(103,305)	(404,763)	(663,752)	(889,344)
	60.00	890,687	520,524	187,109	(117,926)	(418,409)	(676,715)	(901,443)
	70.00	875,511	506,191	173,619	(132,547)	(432,055)	(689,679)	(913,542)
	80.00	860,334	491,857	160,129	(147,167)	(445,701)	(702,643)	(925,641)
	90.00	845,158	477,524	146,639	(161,788)	(459,347)	(715,606)	(937,740)
	100.00	829,982	463,191	133,149	(176,409)	(472,993)	(728,570)	(949,839)
	110.00	814,805	448,858	119,659	(191,030)	(486,639)	(741,533)	(961,938)
	120.00	799,629	434,525	106,169	(205,650)	(500,285)	(754,497)	(974,037)
	130.00	784,453	420,191	92,679	(220,271)	(513,931)	(767,461)	(986,136)
	140.00	769,276	405,858	79,189	(234,892)	(527,577)	(780,471)	(998,235)
	150.00	754,100	391,525	65,699	(249,513)	(541,223)	(793,507)	(1,010,334)
	160.00	738,924	377,192	52,208	(264,133)	(554,869)	(806,543)	(1,022,433)
	170.00	723,747	362,859	38,718	(278,754)	(568,515)	(819,615)	(1,034,532)
	180.00	708,571	348,525	25,228	(293,375)	(582,161)	(832,722)	(1,046,632)
	190.00	693,395	334,192	11,738	(307,996)	(595,807)	(845,829)	(1,058,731)
	200.00	678,218	319,859	(1,752)	(322,616)	(609,453)	(858,937)	(1,070,830)
210.00	663,042	305,526	(15,242)	(337,237)	(623,099)	(872,044)	(1,082,929)	
220.00	647,866	291,193	(28,732)	(351,858)	(636,745)	(885,151)	(1,095,028)	
230.00	632,689	276,859	(42,222)	(366,479)	(650,391)	(898,259)	(1,107,127)	
240.00	617,513	262,526	(55,712)	(381,099)	(664,037)	(911,366)	(1,119,226)	
250.00	602,337	248,193	(69,202)	(395,720)	(677,683)	(924,473)	(1,131,325)	
TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	981,096	605,874	267,401	(34,324)	(337,283)	(601,130)	(829,625)
	2,000	980,447	605,225	266,752	(34,973)	(338,033)	(601,880)	(830,401)
	3,000	979,798	604,576	266,103	(35,622)	(338,783)	(602,630)	(831,177)
	4,000	979,149	603,927	265,454	(36,271)	(339,533)	(603,381)	(831,953)
	5,000	978,500	603,278	264,805	(36,920)	(340,284)	(604,131)	(832,729)
	6,000	977,851	602,630	264,156	(37,569)	(341,034)	(604,881)	(833,505)
	7,000	977,202	601,981	263,507	(38,218)	(341,784)	(605,631)	(834,281)
	8,000	976,554	601,332	262,858	(38,867)	(342,534)	(606,381)	(835,057)
	9,000	975,905	600,683	262,209	(39,515)	(343,284)	(607,132)	(835,833)
	10,000	975,256	600,034	261,560	(40,164)	(344,034)	(607,882)	(836,609)
	11,000	974,607	599,385	260,912	(40,813)	(344,785)	(608,632)	(837,385)
	12,000	973,958	598,736	260,263	(41,462)	(345,535)	(609,382)	(838,161)
	13,000	973,309	598,087	259,614	(42,111)	(346,285)	(610,132)	(838,937)
	14,000	972,660	597,438	258,965	(42,760)	(347,035)	(610,883)	(839,713)
	15,000	972,011	596,789	258,316	(43,409)	(347,785)	(611,633)	(840,489)
TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)
	16.0%	937,106	564,454	228,537	(70,646)	(376,350)	(637,290)	(862,929)
	17.0%	892,467	522,385	189,024	(115,683)	(416,167)	(674,200)	(897,009)
	18.0%	847,828	480,315	149,510	(158,423)	(455,985)	(711,110)	(931,089)
	19.0%	803,189	438,246	109,997	(201,164)	(495,802)	(748,020)	(965,170)
	20.0%	758,550	396,177	70,484	(243,905)	(535,620)	(784,930)	(999,250)
TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	(418,255)	(793,477)	(1,131,950)	(1,433,675)	(1,736,533)	(2,000,380)	(2,228,849)
	1,600,000	(518,255)	(893,477)	(1,231,950)	(1,533,675)	(1,836,533)	(2,100,380)	(2,328,849)
	1,700,000	(618,255)	(993,477)	(1,331,950)	(1,633,675)	(1,936,533)	(2,200,380)	(2,428,849)
	1,800,000	(718,255)	(1,093,477)	(1,431,950)	(1,733,675)	(2,036,533)	(2,300,380)	(2,528,849)
	1,900,000	(818,255)	(1,193,477)	(1,531,950)	(1,833,675)	(2,136,533)	(2,400,380)	(2,628,849)
	2,000,000	(918,255)	(1,293,477)	(1,631,950)	(1,933,675)	(2,236,533)	(2,500,380)	(2,728,849)
	2,100,000	(1,018,255)	(1,393,477)	(1,731,950)	(2,033,675)	(2,336,533)	(2,600,380)	(2,828,849)
	2,200,000	(1,118,255)	(1,493,477)	(1,831,950)	(2,133,675)	(2,436,533)	(2,700,380)	(2,928,849)
	2,300,000	(1,218,255)	(1,593,477)	(1,931,950)	(2,233,675)	(2,536,533)	(2,800,380)	(3,028,849)
	2,400,000	(1,318,255)	(1,693,477)	(2,031,950)	(2,333,675)	(2,636,533)	(2,900,380)	(3,128,849)
	2,500,000	(1,418,255)	(1,793,477)	(2,131,950)	(2,433,675)	(2,736,533)	(3,000,380)	(3,228,849)
	2,600,000	(1,518,255)	(1,893,477)	(2,231,950)	(2,533,675)	(2,836,533)	(3,100,380)	(3,328,849)
	2,700,000	(1,618,255)	(1,993,477)	(2,331,950)	(2,633,675)	(2,936,533)	(3,200,380)	(3,428,849)
	2,800,000	(1,718,255)	(2,093,477)	(2,431,950)	(2,733,675)	(3,036,533)	(3,300,380)	(3,528,849)
	2,900,000	(1,818,255)	(2,193,477)	(2,531,950)	(2,833,675)	(3,136,533)	(3,400,380)	(3,628,849)
	3,000,000	(1,918,255)	(2,293,477)	(2,631,950)	(2,933,675)	(3,236,533)	(3,500,380)	(3,728,849)
TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	79,535,721	52,734,158	28,557,488	7,005,710	(14,257,348)	(33,103,583)	(49,328,576)
	125	99,453,057	65,951,104	35,730,266	8,790,544	(17,786,966)	(41,344,761)	(61,625,667)
	150	119,370,394	79,168,050	42,903,045	10,575,377	(21,316,584)	(49,585,938)	(73,922,758)
	175	139,287,730	92,384,996	50,075,823	12,360,211	(24,846,203)	(57,827,115)	(86,219,849)
	200	159,205,067	105,601,942	57,248,602	14,145,045	(28,375,821)	(66,068,293)	(98,516,940)
	225	179,122,404	118,818,888	64,421,380	15,929,879	(31,905,440)	(74,309,470)	(110,814,031)
	250	199,039,740	132,035,834	71,594,159	17,714,713	(35,435,058)	(82,550,648)	(123,111,122)
	275	218,957,077	145,252,780	78,766,937	19,499,547	(38,964,676)	(90,791,825)	(135,408,213)
	300	238,874,414	158,469,726	85,939,716	21,284,381	(42,494,295)	(99,033,002)	(147,705,304)
	325	258,791,750	171,686,672	93,112,494	23,069,215	(46,023,913)	(107,274,180)	(160,002,394)
	350	278,709,087	184,903,618	100,285,272	24,854,049	(49,553,532)	(115,515,357)	(172,299,485)
	375	298,626,424	198,120,565	107,458,051	26,638,883	(53,083,150)	(123,756,534)	(184,596,576)
	400	318,543,760	211,337,511	114,630,829	28,423,717	(56,612,768)	(131,997,712)	(196,893,667)

251022 Science Park Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park
Location: Fringe Business Park

No Units: 1
Greenfield/Brownfield: Greenfield

		425	338,461,097	224,554,457	121,803,608	30,208,550	(60,142,387)	(140,238,889)	(209,190,758)
		450	358,378,433	237,771,403	128,976,386	31,993,384	(63,672,005)	(148,480,066)	(221,487,849)
		475	378,295,770	250,988,349	136,149,165	33,778,218	(67,201,624)	(156,721,244)	(233,784,940)
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%	
	70%	2,428,279	1,972,684	1,553,858	1,171,770	826,430	517,839	245,997	
	75%	2,187,190	1,744,999	1,339,556	970,862	638,917	343,720	85,271	
Build Cost	80%	1,946,101	1,517,304	1,125,255	769,955	451,403	169,600	(75,455)	
100%	85%	1,705,012	1,289,609	910,954	569,047	263,889	(4,520)	(264,312)	
(105% = 5% increase)	90%	1,463,923	1,061,913	696,652	368,140	76,376	(197,791)	(450,123)	
	95%	1,222,834	834,218	482,351	167,232	(119,754)	(399,085)	(637,228)	
	100%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	105%	740,656	378,828	53,748	(262,465)	(553,311)	(805,055)	(1,021,052)	
	110%	499,567	151,133	(176,881)	(494,728)	(770,484)	(1,013,232)	(1,213,256)	
	115%	258,478	(76,563)	(424,628)	(726,991)	(993,254)	(1,221,453)	(1,405,460)	
	120%	17,389	(343,014)	(672,375)	(961,782)	(1,217,492)	(1,429,674)	(1,597,664)	
	125%	(249,884)	(606,245)	(920,123)	(1,201,373)	(1,441,730)	(1,637,894)	(1,789,868)	
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%	
	80%	(248,133)	(531,564)	(781,102)	(996,748)	(1,178,502)	(1,326,364)	(1,446,981)	
	82%	(108,950)	(407,416)	(671,131)	(900,094)	(1,094,305)	(1,253,766)	(1,385,168)	
Market Values	84%	18,600	(283,268)	(561,159)	(803,439)	(1,010,108)	(1,181,167)	(1,323,354)	
100%	86%	138,993	(159,121)	(451,187)	(706,784)	(925,911)	(1,108,569)	(1,261,541)	
(105% = 5% increase)	88%	259,386	(37,803)	(341,216)	(610,130)	(841,714)	(1,035,970)	(1,199,728)	
	90%	379,779	69,585	(231,244)	(513,475)	(757,517)	(963,372)	(1,137,915)	
	92%	500,173	176,972	(121,273)	(416,820)	(673,320)	(890,774)	(1,076,102)	
	94%	620,566	284,360	(17,327)	(320,166)	(589,124)	(818,175)	(1,014,288)	
	96%	740,959	391,748	77,799	(223,511)	(504,927)	(745,577)	(952,475)	
	98%	861,352	499,135	172,924	(126,856)	(420,730)	(672,978)	(890,662)	
	100%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	102%	1,102,138	713,911	363,175	49,931	(252,336)	(527,781)	(767,035)	
	104%	1,222,531	821,298	458,300	133,537	(168,139)	(455,183)	(705,222)	
	106%	1,342,924	928,686	553,426	217,144	(80,161)	(382,585)	(643,409)	
	108%	1,463,317	1,036,074	648,551	300,750	(7,330)	(309,986)	(581,596)	
	110%	1,583,710	1,143,461	743,677	384,356	65,500	(237,388)	(519,783)	
	112%	1,704,103	1,250,849	838,802	467,963	164,789	(164,789)	(457,969)	
	114%	1,824,496	1,358,237	933,927	551,569	211,161	(87,296)	(396,156)	
	116%	1,944,889	1,465,624	1,029,053	635,175	283,991	(24,499)	(334,343)	
	118%	2,065,283	1,573,012	1,124,178	718,781	356,822	38,299	(272,530)	
	120%	2,185,676	1,680,400	1,219,304	802,388	429,652	101,097	(210,716)	
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%	
	-	1,081,745	706,523	368,050	66,325	(236,533)	(500,380)	(728,849)	
	500	1,081,245	706,023	367,550	65,825	(237,033)	(500,880)	(729,349)	
BNG (£ per unit)	1,000	1,080,745	705,523	367,050	65,325	(237,533)	(501,380)	(729,849)	
0	1,500	1,080,245	705,023	366,550	64,825	(238,033)	(501,880)	(730,349)	
	2,000	1,079,745	704,523	366,050	64,325	(238,533)	(502,380)	(730,849)	
	30,000	1,051,745	676,523	338,050	36,325	(266,533)	(530,380)	(758,849)	
	35,000	1,046,745	671,523	333,050	31,325	(271,533)	(535,380)	(763,849)	
	40,000	1,041,745	666,523	328,050	26,325	(276,533)	(540,380)	(768,849)	
	45,000	1,036,745	661,523	323,050	21,325	(281,533)	(545,380)	(773,849)	
	50,000	1,031,745	656,523	318,050	16,325	(286,533)	(550,380)	(778,849)	
	55,000	1,026,745	651,523	313,050	11,325	(291,533)	(555,380)	(783,849)	
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	7,117,971	0%	5%	10%	15%	20%	25%	30%	
	0%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	5%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
Market Rent Discount %	10%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
20%	15%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	20%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	25%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	30%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	35%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	40%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	45%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	
	50%	981,745	606,523	268,050	(33,675)	(336,533)	(600,380)	(828,849)	

251022 Science Park Commercial_v0.4

Appraisal Ref: **B - Affordable**
 Scheme Typology: **Science Park (B)**
 Site Typology: Location: **Fringe Business Park**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		20%	
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Office			35.0%	0.35	0	
Lab			65.0%	0.65	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	0.0%	0		0
Lab - Discounted Workspace			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0		100%	1	1	0
Unit Floor areas -		Net area per unit		Net to Gross %	Gross (GIA) per unit	
		NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Office		2,975	32,023	85.0%	3,500	37,674
Lab		5,525	59,471	85.0%	6,500	69,965
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
Office - Discounted Workspace		0	0	85.0%	0	0
Lab - Discounted Workspace		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	100.0%	0	0
[blank spare]		0	0	100.0%	0	0
[blank spare]		0				
[blank spare]		0				
		8,500				
Total Floor areas -		NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)
Office		2,975	32,023		3,500	37,674
Lab		5,525	59,471		6,500	69,965
[blank spare]		0	0		0	0
[blank spare]		0	0		0	0
Office - Discounted Workspace		0	0		0	0
Lab - Discounted Workspace		0	0		0	0
[blank spare]		0	0		0	0
[blank spare]		0	0		0	0
[blank spare]		0	0		0	0
[blank spare]		0	0		0	0
[blank spare]		0	0		0	0
[blank spare]		0				
		8,500	91,493		10,000	107,639
Commercial Values -		Rent* (Epsf)		Man. Cost % oid/Incentive Period*		Cap Yield (%)
Office		46.00		0%		5.50%
Lab		70.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
Office - Discounted Workspace		36.80		0%		5.50%
Lab - Discounted Workspace		56.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
[blank spare]		0.00		0%		5.50%
[blank spare]						
[blank spare]						
* as applicable						
*Total Incentive including Rent Free & Void allowance (months)						

Scheme Typology:	Science Park (B)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25	(capped at £411,885)	3 x			(25,000)
Planning Application Professional Fees, Surveys and reports		(capped at £1,500,000)		46,180	£	(8,320)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)		10,000 sqm (gross)		0.00	£ psm	-
	CIL analysis:	0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @			0		-
	S106 analysis	0.00% % of GDV		0.00	£ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition	0.71 ha @				£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
	Infra. Costs analysis:	0.00% % of GDV		0.00	£ psm (GIA)	-
Office	3,500 sqm @			2,644	psm	(9,254,000)
Lab	6,500 sqm @			2,644	psm	(17,186,000)
[blank spare]	- sqm @			2,644	psm	-
[blank spare]	- sqm @			2,644	psm	-
Office - Discounted Workspace	- sqm @			2,644	psm	-
Lab - Discounted Workspace	- sqm @			2,644	psm	-
[blank spare]	- sqm @			2,644	psm	-
[blank spare]	- sqm @			2,644	psm	-
[blank spare]	- sqm @			2,644	psm	-
[blank spare]	- sqm @			2,644	psm	-
[blank spare]	- sqm @			2,644	psm	-
	10,000			2,644	psm	-
External works	26,440,000 @			10.0%		(2,644,000)
	Ext. Works analysis:			2,644,000	£ per unit (total units)	-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0%	@	0	£ per dwelling
M4(2) Category 2 Housing	OMS units	1 units @	0%	@	0	£ per dwelling
M4(3) Category 3 Housing	Aff units	- units @	0%	@	0	£ per dwelling
M4(3) Category 3 Housing	OMS units	1 units @	0%	@	0	£ per dwelling
Part L/FHS		1 units @			0%	% of BCIS
	Part L/FHS analysis:				0.0%	% of BCIS costs
EV Charging Points - Houses		units @			0	£ per unit
EV Charging Points - Flats		1 units @			0	£ per 4 units
Water Efficiency additional cost		1 units @			0	£ per unit
BNG		1 units @			49,743	£ ha
	Sub-total					(49,743)
	Policy Costs analysis: (design costs only)				49,743	£ per unit (total units)

251022 Science Park Commercial_v0.4

Scheme Typology:	Science Park (B)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	29,133,743 @	3.0%	(874,012)
Professional Fees	29,133,743 @	10.0%	(2,913,374)

251022 Science Park Commercial_v0.4

Scheme Typology: **Science Park (B)** No Units: **1**
 Site Typology: Location: **Fringe Business Park** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	5,635,983	ERV @	10.00%	(563,598)
Letting Legal Costs	5,635,983	ERV @	5.00%	(281,799)
Investment Sale Agents Costs	82,834,165	GDV @	1.50%	(1,242,512)
Investment Sale Legal Costs	82,834,165	GDV @	1.00%	(828,342)
Marketing and Promotion	82,834,165	GDV @	0.15%	(124,251)
Interest (on Development Costs) -				
	7.00%	APR	0.565%	pcm
Developers Profit -				
Profit on Cost (commercial scheme)	38,028,199		15.00%	(5,704,230)
TOTAL COSTS				(43,732,429)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				39,101,736
SDLT	39,101,736	@	HMRC formula	(1,944,587)
Acquisition Agent fees	39,101,736	@	1.00%	(391,017)
Acquisition Legal fees	39,101,736	@	0.50%	(195,509)
Interest on Land	39,101,736	@	7.00%	(2,737,122)
Residual Land Value				33,833,502
RLV analysis:	33,833,502 £ per plot	47,366,903 £ per ha (net)	19,169,123 £ per acre (net)	
		47,366,903 £ per ha (gross)	19,169,123 £ per acre (gross)	
			40.84% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.71 < alt formula >	0.71	ha (net)	1.77 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.71	ha (gross)	1.77 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		1	dph (gross)	
Benchmark Land Value (net)	176,500 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				176,500

BALANCE				
Surplus/(Deficit)	47,119,803	£ per ha (net)	19,069,123	£ per acre (net)
				33,657,002

251022 Science Park Commercial_v0.4

Scheme Typology:

Science Park (B)

Site Typology:

Location: Fringe Business Park

Notes/Comments:

No Units:

1

Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.

Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
	10.00	2,082,867	1,334,110	658,849	57,086	(535,988)	(1,061,734)	(1,515,312)
	20.00	2,052,514	1,305,443	631,869	31,792	(563,281)	(1,087,076)	(1,539,510)
	30.00	2,022,162	1,276,777	604,889	6,498	(590,573)	(1,112,419)	(1,563,708)
	40.00	1,991,809	1,248,110	577,909	(18,796)	(617,865)	(1,137,761)	(1,587,906)
	50.00	1,961,456	1,219,444	550,929	(44,090)	(645,157)	(1,163,104)	(1,612,104)
	60.00	1,931,104	1,190,778	523,948	(69,384)	(672,449)	(1,188,447)	(1,636,302)
	70.00	1,900,751	1,162,111	496,968	(100,725)	(699,741)	(1,213,789)	(1,660,500)
	80.00	1,870,398	1,133,445	469,988	(129,966)	(727,033)	(1,239,432)	(1,684,698)
	90.00	1,840,046	1,104,778	443,008	(159,208)	(754,325)	(1,265,359)	(1,708,897)
	100.00	1,809,693	1,076,112	416,028	(188,449)	(781,617)	(1,291,286)	(1,733,095)
	110.00	1,779,340	1,047,446	389,048	(217,691)	(808,909)	(1,317,213)	(1,757,293)
	120.00	1,748,988	1,018,779	362,068	(246,932)	(836,201)	(1,343,140)	(1,781,491)
	130.00	1,718,635	990,113	335,087	(276,173)	(863,493)	(1,369,068)	(1,805,689)
	140.00	1,688,283	961,446	308,107	(305,415)	(890,785)	(1,394,995)	(1,829,887)
	150.00	1,657,930	932,780	281,127	(334,656)	(918,077)	(1,420,922)	(1,854,085)
	160.00	1,627,577	904,114	254,147	(363,898)	(945,369)	(1,446,865)	(1,878,283)
	170.00	1,597,225	875,447	227,167	(393,139)	(972,661)	(1,472,937)	(1,902,481)
	180.00	1,566,872	846,781	200,187	(422,381)	(999,953)	(1,499,008)	(1,926,679)
	190.00	1,536,519	818,114	173,207	(451,622)	(1,027,245)	(1,525,079)	(1,950,878)
	200.00	1,506,167	789,448	146,226	(480,864)	(1,054,537)	(1,551,290)	(1,975,076)
	210.00	1,475,814	760,782	119,246	(510,105)	(1,081,829)	(1,577,504)	(1,999,274)
	220.00	1,445,461	732,115	92,266	(539,347)	(1,109,122)	(1,603,719)	(2,023,472)
	230.00	1,415,109	703,449	65,286	(568,588)	(1,136,414)	(1,629,934)	(2,047,670)
	240.00	1,384,756	674,782	38,306	(597,830)	(1,163,706)	(1,656,148)	(2,071,868)
	250.00	1,354,403	646,116	11,326	(627,071)	(1,190,998)	(1,682,363)	(2,096,066)

TABLE 2

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	2,112,571	1,362,127	685,180	81,731	(509,447)	(1,037,141)	(1,491,890)
	2,000	2,111,922	1,361,478	684,531	81,082	(510,197)	(1,037,891)	(1,492,666)
	3,000	2,111,273	1,360,829	683,882	80,433	(510,947)	(1,038,642)	(1,493,442)
	4,000	2,110,624	1,360,180	683,234	79,784	(511,697)	(1,039,392)	(1,494,218)
	5,000	2,109,975	1,359,531	682,585	79,135	(512,447)	(1,040,142)	(1,494,994)
	6,000	2,109,326	1,358,883	681,936	78,486	(513,198)	(1,040,892)	(1,495,770)
	7,000	2,108,677	1,358,234	681,287	77,837	(513,948)	(1,041,642)	(1,496,546)
	8,000	2,108,028	1,357,585	680,638	77,188	(514,698)	(1,042,393)	(1,497,322)
	9,000	2,107,380	1,356,936	679,989	76,539	(515,448)	(1,043,143)	(1,498,098)
	10,000	2,106,731	1,356,287	679,340	75,890	(516,198)	(1,043,893)	(1,498,874)
	11,000	2,106,082	1,355,638	678,691	75,241	(516,948)	(1,044,643)	(1,499,650)
	12,000	2,105,433	1,354,989	678,042	74,592	(517,699)	(1,045,393)	(1,500,426)
	13,000	2,104,784	1,354,340	677,393	73,944	(518,449)	(1,046,143)	(1,501,202)
	14,000	2,104,135	1,353,691	676,744	73,295	(519,199)	(1,046,894)	(1,501,978)
	15,000	2,103,486	1,353,042	676,096	72,646	(519,949)	(1,047,644)	(1,502,754)

TABLE 3

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
	16.0%	2,024,426	1,279,122	607,287	8,922	(587,771)	(1,109,651)	(1,558,695)
	17.0%	1,935,632	1,195,468	528,745	(64,535)	(666,847)	(1,182,912)	(1,626,277)
	18.0%	1,846,838	1,111,813	450,203	(150,799)	(745,922)	(1,256,172)	(1,693,858)
	19.0%	1,758,044	1,028,159	371,661	(235,721)	(824,997)	(1,329,432)	(1,761,440)
	20.0%	1,669,250	944,505	293,120	(320,642)	(904,072)	(1,402,692)	(1,829,022)

TABLE 4

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	713,220	(37,224)	(714,171)	(1,317,621)	(1,908,696)	(2,436,391)	(2,891,114)
	1,600,000	613,220	(137,224)	(814,171)	(1,417,621)	(2,008,696)	(2,536,391)	(2,991,114)
	1,700,000	513,220	(237,224)	(914,171)	(1,517,621)	(2,108,696)	(2,636,391)	(3,091,114)
	1,800,000	413,220	(337,224)	(1,014,171)	(1,617,621)	(2,208,696)	(2,736,391)	(3,191,114)
	1,900,000	313,220	(437,224)	(1,114,171)	(1,717,621)	(2,308,696)	(2,836,391)	(3,291,114)
	2,000,000	213,220	(537,224)	(1,214,171)	(1,817,621)	(2,408,696)	(2,936,391)	(3,391,114)
	2,100,000	113,220	(637,224)	(1,314,171)	(1,917,621)	(2,508,696)	(3,036,391)	(3,491,114)
	2,200,000	13,220	(737,224)	(1,414,171)	(2,017,621)	(2,608,696)	(3,136,391)	(3,591,114)
	2,300,000	(86,780)	(837,224)	(1,514,171)	(2,117,621)	(2,708,696)	(3,236,391)	(3,691,114)
	2,400,000	(186,780)	(937,224)	(1,614,171)	(2,217,621)	(2,808,696)	(3,336,391)	(3,791,114)
	2,500,000	(286,780)	(1,037,224)	(1,714,171)	(2,317,621)	(2,908,696)	(3,436,391)	(3,891,114)
	2,600,000	(386,780)	(1,137,224)	(1,814,171)	(2,417,621)	(3,008,696)	(3,536,391)	(3,991,114)
	2,700,000	(486,780)	(1,237,224)	(1,914,171)	(2,517,621)	(3,108,696)	(3,636,391)	(4,091,114)
	2,800,000	(586,780)	(1,337,224)	(2,014,171)	(2,617,621)	(3,208,696)	(3,736,391)	(4,191,114)
	2,900,000	(686,780)	(1,437,224)	(2,114,171)	(2,717,621)	(3,308,696)	(3,836,391)	(4,291,114)
	3,000,000	(786,780)	(1,537,224)	(2,214,171)	(2,817,621)	(3,408,696)	(3,936,391)	(4,391,114)

TABLE 5

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 1	100	160,355,353	106,752,228	58,398,888	15,295,331	(26,554,763)	(64,247,235)	(96,633,223)
	125	200,477,598	133,473,692	73,032,016	19,152,570	(33,158,736)	(80,274,325)	(120,756,475)
	150	240,599,842	160,195,155	87,665,144	23,009,810	(39,762,708)	(96,301,415)	(144,879,728)
	175	280,722,087	186,916,619	102,298,273	26,867,049	(46,366,680)	(112,328,506)	(169,002,981)
	200	320,844,332	213,638,082	116,931,401	30,724,288	(52,970,653)	(128,355,596)	(193,126,234)
	225	360,966,577	240,359,546	131,564,530	34,581,528	(59,574,625)	(144,382,686)	(217,249,486)
	250	401,088,821	267,081,009	146,197,658	38,438,767	(66,178,597)	(160,409,776)	(241,372,739)
	275	441,211,066	293,802,473	160,830,786	42,296,006	(72,782,570)	(176,436,867)	(265,495,992)
	300	481,333,311	320,523,937	175,463,915	46,153,245	(79,386,542)	(192,463,957)	(289,619,245)
	325	521,455,556	347,245,400	190,097,043	50,010,485	(85,990,514)	(208,491,047)	(313,742,497)
	350	561,577,800	373,966,864	204,730,171	53,867,724	(92,594,486)	(224,518,137)	(337,865,750)
	375	601,700,045	400,688,327	219,363,300	57,724,963	(99,198,459)	(240,545,228)	(361,989,003)
	400	641,822,290	427,409,791	233,996,428	61,582,203	(105,802,431)	(256,572,318)	(386,112,256)

251022 Science Park Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (B)
Location: Fringe Business Park

No Units: 1
Greenfield/Brownfield: Greenfield

		425	681,944,535	454,131,254	248,629,557	65,439,442	(112,406,403)	(272,599,408)	(410,235,509)
		450	722,066,779	480,852,718	263,262,685	69,296,681	(119,010,376)	(288,626,498)	(434,358,761)
		475	762,189,024	507,574,181	277,895,813	73,153,921	(125,614,348)	(304,653,589)	(458,482,014)
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%	
		70%	5,006,288	4,095,118	3,257,445	2,493,270	1,802,691	1,185,409	641,724
		75%	4,524,110	3,639,728	2,828,843	2,091,455	1,427,563	837,169	320,272
Build Cost		80%	4,041,932	3,184,337	2,400,240	1,689,640	1,052,536	488,930	(1,180)
100%		85%	3,559,754	2,728,947	1,971,637	1,287,825	677,509	140,690	(364,255)
(105% = 5% increase)		90%	3,077,576	2,273,557	1,543,035	886,009	302,481	(231,213)	(735,876)
		95%	2,595,398	1,818,166	1,114,432	484,194	(72,546)	(633,802)	(1,108,603)
		100%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		105%	1,631,042	907,386	257,227	(360,560)	(942,254)	(1,443,890)	(1,875,521)
		110%	1,148,864	451,995	(189,393)	(825,086)	(1,375,812)	(1,859,881)	(2,259,929)
		115%	666,686	(3,395)	(684,888)	(1,289,612)	(1,819,924)	(2,276,322)	(2,644,336)
		120%	184,508	(521,658)	(1,180,382)	(1,757,710)	(2,268,400)	(2,692,764)	(3,028,744)
		125%	(335,398)	(1,048,121)	(1,675,877)	(2,236,162)	(2,716,875)	(3,109,205)	(3,413,152)
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%	
		80%	(331,897)	(898,758)	(1,397,835)	(1,829,128)	(2,192,636)	(2,488,359)	(2,727,378)
		82%	(53,856)	(650,463)	(1,177,892)	(1,635,819)	(2,024,242)	(2,343,162)	(2,603,752)
Market Values		84%	186,931	(402,168)	(957,949)	(1,442,509)	(1,855,848)	(2,197,966)	(2,490,125)
100%		86%	427,717	(153,873)	(738,006)	(1,249,200)	(1,687,454)	(2,052,769)	(2,356,499)
(105% = 5% increase)		88%	668,503	74,124	(518,063)	(1,055,890)	(1,519,060)	(1,907,572)	(2,232,872)
		90%	909,289	288,899	(298,120)	(862,581)	(1,350,666)	(1,762,375)	(2,109,246)
		92%	1,150,075	503,675	(75,174)	(669,272)	(1,182,272)	(1,617,178)	(1,985,620)
		94%	1,390,861	718,450	115,077	(475,962)	(1,013,878)	(1,471,981)	(1,861,993)
		96%	1,631,647	933,225	305,328	(282,653)	(845,484)	(1,326,785)	(1,738,367)
		98%	1,872,434	1,148,001	495,578	(84,833)	(677,090)	(1,181,588)	(1,614,740)
		100%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		102%	2,354,006	1,577,551	876,080	249,592	(340,302)	(891,194)	(1,367,487)
		104%	2,594,792	1,792,327	1,066,331	416,805	(171,909)	(745,997)	(1,243,881)
		106%	2,835,578	2,007,102	1,256,582	584,017	(10,591)	(600,801)	(1,120,234)
		108%	3,076,364	2,221,877	1,446,832	751,230	135,070	(455,604)	(996,608)
		110%	3,317,150	2,436,652	1,637,083	918,442	280,730	(310,407)	(872,981)
		112%	3,557,937	2,651,428	1,827,334	1,085,655	426,391	(165,210)	(749,355)
		114%	3,798,723	2,866,203	2,017,585	1,252,868	572,052	(24,863)	(625,729)
		116%	4,039,509	3,080,978	2,207,835	1,420,080	717,713	100,733	(502,102)
		118%	4,280,295	3,295,754	2,398,086	1,587,293	863,373	226,328	(378,476)
		120%	4,521,081	3,510,529	2,588,337	1,754,505	1,009,034	351,923	(254,849)
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%	
	-	2,213,220	1,462,776	785,829	182,379	(408,696)	(936,391)	(1,391,114)	
	500	2,212,720	1,462,276	785,329	181,879	(409,196)	(936,891)	(1,391,614)	
BNG (£ per unit)	1,000	2,212,220	1,461,776	784,829	181,379	(409,696)	(937,391)	(1,392,114)	
0	1,500	2,211,720	1,461,276	784,329	180,879	(410,196)	(937,891)	(1,392,614)	
	2,000	2,211,220	1,460,776	783,829	180,379	(410,696)	(938,391)	(1,393,114)	
	30,000	2,183,220	1,432,776	755,829	152,379	(438,696)	(966,391)	(1,421,114)	
	35,000	2,178,220	1,427,776	750,829	147,379	(443,696)	(971,391)	(1,426,114)	
	40,000	2,173,220	1,422,776	745,829	142,379	(448,696)	(976,391)	(1,431,114)	
	45,000	2,168,220	1,417,776	740,829	137,379	(453,696)	(981,391)	(1,436,114)	
	50,000	2,163,220	1,412,776	735,829	132,379	(458,696)	(986,391)	(1,441,114)	
	55,000	2,158,220	1,407,776	730,829	127,379	(463,696)	(991,391)	(1,446,114)	
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	19,069,123	0%	5%	10%	15%	20%	25%	30%	
	0%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	5%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
Market Rent Discount %	10%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
20%	15%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	20%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	25%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	30%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	35%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	40%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	45%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	
	50%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)	

251022 Science Park Commercial_v0.4

Appraisal Ref: **B - Affordable**
 Scheme Typology: **Science Park (B)**
 Site Typology: Location: **Fringe Business Park**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		20%			
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units	
Office			31.5%	0.2835	0		
Lab			58.5%	0.5265	1		
[blank spare]			0.0%	0	0		
[blank spare]			0.0%	0	0		
Office - Discounted Workspace		10%	3.5%	0.0035		0.0035	
Lab - Discounted Workspace			6.5%	0.0065		0.0065	
[blank spare]			0.0%	0		0	
[blank spare]			0.0%	0		0	
[blank spare]	0						
[blank spare]	0						
[blank spare]	0						
[blank spare]							
	0		100%	1	1	0	
Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)	
Office	2,678	28,820	85.0%		3,150	33,906	
Lab	4,973	53,524	85.0%		5,850	62,969	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
Office - Discounted Workspace	298	3,202	85.0%		350	3,767	
Lab - Discounted Workspace	553	5,947	85.0%		650	6,997	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	100.0%		0	0	
[blank spare]	0	0	100.0%		0	0	
[blank spare]	0	0					
[blank spare]	0						
	8,500						
Total Floor areas -		NIA (sqm)		NIA (sqft)		GIA (sqm)	
Office		2,678		28,820		3,150	33,906
Lab		4,973		53,524		5,850	62,969
[blank spare]		0		0		0	0
[blank spare]		0		0		0	0
Office - Discounted Workspace		298		3,202		350	3,767
Lab - Discounted Workspace		553		5,947		650	6,997
[blank spare]		0		0		0	0
[blank spare]		0		0		0	0
[blank spare]		0		0		0	0
[blank spare]		0		0		0	0
[blank spare]		0		0		0	0
[blank spare]		0		0		0	0
		8,500		91,493		10,000	107,639
Commercial Values -		Rent* (£psf)		Man. Cost % oid/Incentive Period*		Cap Yield (%)	
Office		46.00		0%	12	5.50%	
Lab		70.00		0%	12	5.50%	
[blank spare]		0.00		0%	0	5.50%	
[blank spare]		0.00		0%	0	5.50%	
Office - Discounted Workspace		36.80		0%	12	5.50%	
Lab - Discounted Workspace		56.00		0%	12	5.50%	
[blank spare]		0.00		0%	0	5.50%	
[blank spare]		0.00		0%	0	5.50%	
[blank spare]		0.00		0%	0	5.50%	
[blank spare]		0.00		0%	0	5.50%	
[blank spare]		0.00		0%	0	5.50%	

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

251022 Science Park Commercial_v0.4

Scheme Typology: Science Park (B) **No Units:** 1
Site Typology: Location: Fringe Business Park **Greenfield/Brownfield:** Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
Office	£ psf	1,325,737	0%	1,325,737	8.00%	16,571,712		
Lab	£ psf	3,746,648	0%	3,746,648	5.50%	68,120,872		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
Office - Discounted Workspace	£ psf	117,843	0%	117,843	5.50%	2,142,605		
Lab - Discounted Workspace	£ psf	333,035	0%	333,035	5.50%	6,055,189		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]			0%					
				5,523,264		92,890,378		
Commercial GDV -				less RF/Void		Purchasers Costs %	PC £	£
Office				(1,325,737)	6.80%	15,245,975	(970,718)	14,275,258
Lab				(3,746,648)	6.80%	64,374,224	(4,098,733)	60,275,491
[blank spare]				-	6.80%	0	-	-
[blank spare]				-	6.80%	0	-	-
Office - Discounted Workspace				(117,843)	6.80%	2,024,762	(128,917)	1,895,844
Lab - Discounted Workspace				(333,035)	6.80%	5,722,153	(364,332)	5,357,821
[blank spare]				-	6.80%	0	-	-
[blank spare]				-	6.80%	0	-	-
[blank spare]				-	6.80%	0	-	-
[blank spare]				-	6.80%	0	-	-
[blank spare]				-	6.80%	0	-	-
[blank spare]				-	6.80%	0	-	-
Sub-total GDV Commercial								81,804,414
Grant Funding			1	units @	0	per unit		-
Total GDV								81,804,414

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x			(25,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	46,180	£		(8,320)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)			9,000 sqm (gross)	0.00	£ psm			-
			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106 Contributions	1	units @			0			-
			0.00% % of GDV		0.00	£ psm (GIA)		-
Construction Costs -								
Site Clearance and Demolition			0.71 ha @			£ per ha (if brownfield)		-
Strategic Site Infra. costs								-
			0.00% % of GDV		0.00	£ psm (GIA)		-
Office			3,150 sqm @		2,644	psm		(8,328,600)
Lab			5,850 sqm @		2,644	psm		(15,467,400)
[blank spare]			- sqm @		2,644	psm		-
[blank spare]			- sqm @		2,644	psm		-
Office - Discounted Workspace			350 sqm @		2,644	psm		(925,400)
Lab - Discounted Workspace			650 sqm @		2,644	psm		(1,718,600)
[blank spare]			- sqm @		2,644	psm		-
[blank spare]			- sqm @		2,644	psm		-
[blank spare]			- sqm @		2,644	psm		-
[blank spare]			- sqm @		2,644	psm		-
External works			26,440,000 @		10.0%			(2,644,000)
					2,644,000	£ per unit (total units)		-
Policy Costs on design -								
M4(2) Category 2 Housing	Aff units	0	units @	0%	@	0	£ per dwelling	-
M4(2) Category 2 Housing	OMS units	1	units @	0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	0	units @	0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	OMS units	1	units @	0%	@	0	£ per dwelling	-
Part L/FHS		1	units @			0%	of BCIS	-
						0.0%	% of BCIS costs	-
EV Charging Points - Houses			units @			0	£ per unit	-
EV Charging Points - Flats			1	units @	4	flats per charger	0	£ per 4 units
Water Efficiency additional cost			1	units @			0	£ per unit
BNG			1	units @			49,743	£ ha
								(49,743)
Sub-total								
							49,743	£ per unit (total units)
Policy Costs analysis: (design costs only)								

251022 Science Park Commercial_v0.4

Scheme Typology:	Science Park (B)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	29,133,743 @	3.0%	(874,012)
Professional Fees	29,133,743 @	10.0%	(2,913,374)

251022 Science Park Commercial_v0.4

Scheme Typology: **Science Park (B)** No Units: **1**
 Site Typology: Location: **Fringe Business Park** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	5,523,264	ERV @	10.00%	(552,326)
Letting Legal Costs	5,523,264	ERV @	5.00%	(276,163)
Investment Sale Agents Costs	81,804,414	GDV @	1.50%	(1,227,066)
Investment Sale Legal Costs	81,804,414	GDV @	1.00%	(818,044)
Marketing and Promotion	81,804,414	GDV @	0.15%	(122,707)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(2,033,189)
Developers Profit -				
Profit on Cost (commercial scheme)	37,983,945		15.00%	(5,697,592)
TOTAL COSTS				(43,681,536)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				38,122,878
SDLT	38,122,878	@	HMRC formula	(1,895,644)
Acquisition Agent fees	38,122,878	@	1.00%	(381,229)
Acquisition Legal fees	38,122,878	@	0.50%	(190,614)
Interest on Land	38,122,878	@	7.00%	(2,668,601)
Residual Land Value				32,986,790
RLV analysis:	32,986,790 £ per plot	46,181,505 £ per ha (net)	18,689,399 £ per acre (net)	
		46,181,505 £ per ha (gross)	18,689,399 £ per acre (gross)	
			40.32% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.71 < alt formula >	0.71	ha (net)	1.77 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.71	ha (gross)	1.77 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		1	dph (gross)	
Benchmark Land Value (net)	176,500 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				176,500

BALANCE				
Surplus/(Deficit)	45,934,405	£ per ha (net)	18,589,399	£ per acre (net)
				32,810,290

251022 Science Park Commercial_v0.4

Scheme Typology:

Science Park (B)

Site Typology:

Location: Fringe Business Park

Notes/Comments:

No Units:

Greenfield/Brownfield:

1

Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.

Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
	10.00	2,082,867	1,334,110	658,849	57,086	(535,988)	(1,061,734)	(1,515,312)
	20.00	2,052,514	1,305,443	631,869	31,792	(563,281)	(1,087,076)	(1,539,510)
	30.00	2,022,162	1,276,777	604,889	6,498	(590,573)	(1,112,419)	(1,563,708)
	40.00	1,991,809	1,248,110	577,909	(18,796)	(617,865)	(1,137,761)	(1,587,906)
	50.00	1,961,456	1,219,444	550,929	(44,090)	(645,157)	(1,163,104)	(1,612,104)
	60.00	1,931,104	1,190,778	523,948	(69,384)	(672,449)	(1,188,447)	(1,636,302)
	70.00	1,900,751	1,162,111	496,968	(100,725)	(699,741)	(1,213,789)	(1,660,500)
	80.00	1,870,398	1,133,445	469,988	(129,966)	(727,033)	(1,239,432)	(1,684,698)
	90.00	1,840,046	1,104,778	443,008	(159,208)	(754,325)	(1,265,359)	(1,708,897)
	100.00	1,809,693	1,076,112	416,028	(188,449)	(781,617)	(1,291,286)	(1,733,095)
	110.00	1,779,340	1,047,446	389,048	(217,691)	(808,909)	(1,317,213)	(1,757,293)
	120.00	1,748,988	1,018,779	362,068	(246,932)	(836,201)	(1,343,140)	(1,781,491)
	130.00	1,718,635	990,113	335,087	(276,173)	(863,493)	(1,369,068)	(1,805,689)
	140.00	1,688,283	961,446	308,107	(305,415)	(890,785)	(1,394,995)	(1,829,887)
	150.00	1,657,930	932,780	281,127	(334,656)	(918,077)	(1,420,922)	(1,854,085)
	160.00	1,627,577	904,114	254,147	(363,898)	(945,369)	(1,446,865)	(1,878,283)
	170.00	1,597,225	875,447	227,167	(393,139)	(972,661)	(1,472,937)	(1,902,481)
	180.00	1,566,872	846,781	200,187	(422,381)	(999,953)	(1,499,008)	(1,926,679)
	190.00	1,536,519	818,114	173,207	(451,622)	(1,027,245)	(1,525,079)	(1,950,878)
	200.00	1,506,167	789,448	146,226	(480,864)	(1,054,537)	(1,551,290)	(1,975,076)
	210.00	1,475,814	760,782	119,246	(510,105)	(1,081,829)	(1,577,504)	(1,999,274)
	220.00	1,445,461	732,115	92,266	(539,347)	(1,109,122)	(1,603,719)	(2,023,472)
	230.00	1,415,109	703,449	65,286	(568,588)	(1,136,414)	(1,629,934)	(2,047,670)
	240.00	1,384,756	674,782	38,306	(597,830)	(1,163,706)	(1,656,148)	(2,071,868)
	250.00	1,354,403	646,116	11,326	(627,071)	(1,190,998)	(1,682,363)	(2,096,066)

TABLE 2

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	2,112,571	1,362,127	685,180	81,731	(509,447)	(1,037,141)	(1,491,890)
	2,000	2,111,922	1,361,478	684,531	81,082	(510,197)	(1,037,891)	(1,492,666)
	3,000	2,111,273	1,360,829	683,882	80,433	(510,947)	(1,038,642)	(1,493,442)
	4,000	2,110,624	1,360,180	683,234	79,784	(511,697)	(1,039,392)	(1,494,218)
	5,000	2,109,975	1,359,531	682,585	79,135	(512,447)	(1,040,142)	(1,494,994)
	6,000	2,109,326	1,358,883	681,936	78,486	(513,198)	(1,040,892)	(1,495,770)
	7,000	2,108,677	1,358,234	681,287	77,837	(513,948)	(1,041,642)	(1,496,546)
	8,000	2,108,028	1,357,585	680,638	77,188	(514,698)	(1,042,393)	(1,497,322)
	9,000	2,107,380	1,356,936	679,989	76,539	(515,448)	(1,043,143)	(1,498,098)
	10,000	2,106,731	1,356,287	679,340	75,890	(516,198)	(1,043,893)	(1,498,874)
	11,000	2,106,082	1,355,638	678,691	75,241	(516,948)	(1,044,643)	(1,499,650)
	12,000	2,105,433	1,354,989	678,042	74,592	(517,699)	(1,045,393)	(1,500,426)
	13,000	2,104,784	1,354,340	677,393	73,944	(518,449)	(1,046,143)	(1,501,202)
	14,000	2,104,135	1,353,691	676,744	73,295	(519,199)	(1,046,894)	(1,501,978)
	15,000	2,103,486	1,353,042	676,096	72,646	(519,949)	(1,047,644)	(1,502,754)

TABLE 3

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
	16.0%	2,024,426	1,279,122	607,287	8,922	(587,771)	(1,109,651)	(1,558,695)
	17.0%	1,935,632	1,195,468	528,745	(64,535)	(666,847)	(1,182,912)	(1,626,277)
	18.0%	1,846,838	1,111,813	450,203	(150,799)	(745,922)	(1,256,172)	(1,693,858)
	19.0%	1,758,044	1,028,159	371,661	(235,721)	(824,997)	(1,329,432)	(1,761,440)
	20.0%	1,669,250	944,505	293,120	(320,642)	(904,072)	(1,402,692)	(1,829,022)

TABLE 4

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	713,220	(37,224)	(714,171)	(1,317,621)	(1,908,696)	(2,436,391)	(2,891,114)
	1,600,000	613,220	(137,224)	(814,171)	(1,417,621)	(2,008,696)	(2,536,391)	(2,991,114)
	1,700,000	513,220	(237,224)	(914,171)	(1,517,621)	(2,108,696)	(2,636,391)	(3,091,114)
	1,800,000	413,220	(337,224)	(1,014,171)	(1,617,621)	(2,208,696)	(2,736,391)	(3,191,114)
	1,900,000	313,220	(437,224)	(1,114,171)	(1,717,621)	(2,308,696)	(2,836,391)	(3,291,114)
	2,000,000	213,220	(537,224)	(1,214,171)	(1,817,621)	(2,408,696)	(2,936,391)	(3,391,114)
	2,100,000	113,220	(637,224)	(1,314,171)	(1,917,621)	(2,508,696)	(3,036,391)	(3,491,114)
	2,200,000	13,220	(737,224)	(1,414,171)	(2,017,621)	(2,608,696)	(3,136,391)	(3,591,114)
	2,300,000	(86,780)	(837,224)	(1,514,171)	(2,117,621)	(2,708,696)	(3,236,391)	(3,691,114)
	2,400,000	(186,780)	(937,224)	(1,614,171)	(2,217,621)	(2,808,696)	(3,336,391)	(3,791,114)
	2,500,000	(286,780)	(1,037,224)	(1,714,171)	(2,317,621)	(2,908,696)	(3,436,391)	(3,891,114)
	2,600,000	(386,780)	(1,137,224)	(1,814,171)	(2,417,621)	(3,008,696)	(3,536,391)	(3,991,114)
	2,700,000	(486,780)	(1,237,224)	(1,914,171)	(2,517,621)	(3,108,696)	(3,636,391)	(4,091,114)
	2,800,000	(586,780)	(1,337,224)	(2,014,171)	(2,617,621)	(3,208,696)	(3,736,391)	(4,191,114)
	2,900,000	(686,780)	(1,437,224)	(2,114,171)	(2,717,621)	(3,308,696)	(3,836,391)	(4,291,114)
	3,000,000	(786,780)	(1,537,224)	(2,214,171)	(2,817,621)	(3,408,696)	(3,936,391)	(4,391,114)

TABLE 5

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 1	100	160,355,353	106,752,228	58,398,888	15,295,331	(26,554,763)	(64,247,235)	(96,633,223)
	125	200,477,598	133,473,692	73,032,016	19,152,570	(33,158,736)	(80,274,325)	(120,756,475)
	150	240,599,842	160,195,155	87,665,144	23,009,810	(39,762,708)	(96,301,415)	(144,879,728)
	175	280,722,087	186,916,619	102,298,273	26,867,049	(46,366,680)	(112,328,506)	(169,002,981)
	200	320,844,332	213,638,082	116,931,401	30,724,288	(52,970,653)	(128,355,596)	(193,126,234)
	225	360,966,577	240,359,546	131,564,530	34,581,528	(59,574,625)	(144,382,686)	(217,249,486)
	250	401,088,821	267,081,009	146,197,658	38,438,767	(66,178,597)	(160,409,776)	(241,372,739)
	275	441,211,066	293,802,473	160,830,786	42,296,006	(72,782,570)	(176,436,867)	(265,495,992)
	300	481,333,311	320,523,937	175,463,915	46,153,245	(79,386,542)	(192,463,957)	(289,619,245)
	325	521,455,556	347,245,400	190,097,043	50,010,485	(85,990,514)	(208,491,047)	(313,742,497)
	350	561,577,800	373,966,864	204,730,171	53,867,724	(92,594,486)	(224,518,137)	(337,865,750)
	375	601,700,045	400,688,327	219,363,300	57,724,963	(99,198,459)	(240,545,228)	(361,989,003)
	400	641,822,290	427,409,791	233,996,428	61,582,203	(105,802,431)	(256,572,318)	(386,112,256)

251022 Science Park Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (B)
Location: Fringe Business Park

No Units: 1
Greenfield/Brownfield: Greenfield

		425	681,944,535	454,131,254	248,629,557	65,439,442	(112,406,403)	(272,599,408)	(410,235,509)
		450	722,066,779	480,852,718	263,262,685	69,296,681	(119,010,376)	(288,626,498)	(434,358,761)
		475	762,189,024	507,574,181	277,895,813	73,153,921	(125,614,348)	(304,653,589)	(458,482,014)
TABLE 6									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%	
		70%	5,006,288	4,095,118	3,257,445	2,493,270	1,802,691	1,185,409	641,724
		75%	4,524,110	3,639,728	2,828,843	2,091,455	1,427,563	837,169	320,272
Build Cost		80%	4,041,932	3,184,337	2,400,240	1,689,640	1,052,536	488,930	(1,180)
100%		85%	3,559,754	2,728,947	1,971,637	1,287,825	677,509	140,690	(364,255)
(105% = 5% increase)		90%	3,077,576	2,273,557	1,543,035	886,009	302,481	(231,213)	(735,876)
		95%	2,595,398	1,818,166	1,114,432	484,194	(72,546)	(633,802)	(1,108,603)
		100%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		105%	1,631,042	907,386	257,227	(360,560)	(942,254)	(1,443,890)	(1,875,521)
		110%	1,148,864	451,995	(189,393)	(825,086)	(1,375,812)	(1,859,881)	(2,259,929)
		115%	666,686	(3,395)	(684,888)	(1,289,612)	(1,819,924)	(2,276,322)	(2,644,336)
		120%	184,508	(521,658)	(1,180,382)	(1,757,710)	(2,268,400)	(2,692,764)	(3,028,744)
		125%	(335,398)	(1,048,121)	(1,675,877)	(2,236,162)	(2,716,875)	(3,109,205)	(3,413,152)
TABLE 7									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%	
		80%	(331,897)	(898,758)	(1,397,835)	(1,829,128)	(2,192,636)	(2,488,359)	(2,727,378)
		82%	(53,856)	(650,463)	(1,177,892)	(1,635,819)	(2,024,242)	(2,343,162)	(2,603,752)
Market Values		84%	186,931	(402,168)	(957,949)	(1,442,509)	(1,855,848)	(2,197,966)	(2,490,125)
100%		86%	427,717	(153,873)	(738,006)	(1,249,200)	(1,687,454)	(2,052,769)	(2,356,499)
(105% = 5% increase)		88%	668,503	74,124	(518,063)	(1,055,890)	(1,519,060)	(1,907,572)	(2,232,872)
		90%	909,289	288,899	(298,120)	(862,581)	(1,350,666)	(1,762,375)	(2,109,246)
		92%	1,150,075	503,675	(75,174)	(669,272)	(1,182,272)	(1,617,178)	(1,985,620)
		94%	1,390,861	718,450	115,077	(475,962)	(1,013,878)	(1,471,981)	(1,861,993)
		96%	1,631,647	933,225	305,328	(282,653)	(845,484)	(1,326,785)	(1,738,367)
		98%	1,872,434	1,148,001	495,578	(84,833)	(677,090)	(1,181,588)	(1,614,740)
		100%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		102%	2,354,006	1,577,551	876,080	249,592	(340,302)	(891,194)	(1,367,487)
		104%	2,594,792	1,792,327	1,066,331	416,805	(171,909)	(745,997)	(1,243,881)
		106%	2,835,578	2,007,102	1,256,582	584,017	(10,591)	(600,801)	(1,120,234)
		108%	3,076,364	2,221,877	1,446,832	751,230	135,070	(455,604)	(996,608)
		110%	3,317,150	2,436,652	1,637,083	918,442	280,730	(310,407)	(872,981)
		112%	3,557,937	2,651,428	1,827,334	1,085,655	426,391	(165,210)	(749,355)
		114%	3,798,723	2,866,203	2,017,585	1,252,868	572,052	(24,863)	(625,729)
		116%	4,039,509	3,080,978	2,207,835	1,420,080	717,713	100,733	(502,102)
		118%	4,280,295	3,295,754	2,398,086	1,587,293	863,373	226,328	(378,476)
		120%	4,521,081	3,510,529	2,588,337	1,754,505	1,009,034	351,923	(254,849)
TABLE 8									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%	
		-	2,213,220	1,462,776	785,829	182,379	(408,696)	(936,391)	(1,391,114)
		500	2,212,720	1,462,276	785,329	181,879	(409,196)	(936,891)	(1,391,614)
BNG (£ per unit)		1,000	2,212,220	1,461,776	784,829	181,379	(409,696)	(937,391)	(1,392,114)
0		1,500	2,211,720	1,461,276	784,329	180,879	(410,196)	(937,891)	(1,392,614)
		2,000	2,211,220	1,460,776	783,829	180,379	(410,696)	(938,391)	(1,393,114)
		30,000	2,183,220	1,432,776	755,829	152,379	(438,696)	(966,391)	(1,421,114)
		35,000	2,178,220	1,427,776	750,829	147,379	(443,696)	(971,391)	(1,426,114)
		40,000	2,173,220	1,422,776	745,829	142,379	(448,696)	(976,391)	(1,431,114)
		45,000	2,168,220	1,417,776	740,829	137,379	(453,696)	(981,391)	(1,436,114)
		50,000	2,163,220	1,412,776	735,829	132,379	(458,696)	(986,391)	(1,441,114)
		55,000	2,158,220	1,407,776	730,829	127,379	(463,696)	(991,391)	(1,446,114)
TABLE 9									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	18,589,399	0%	5%	10%	15%	20%	25%	30%	
		0%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		5%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
Market Rent Discount %		10%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
20%		15%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		20%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		25%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		30%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		35%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		40%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		45%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)
		50%	2,113,220	1,362,776	685,829	82,379	(508,696)	(1,036,391)	(1,491,114)

251022 Science Park Commercial_v0.4 - Summary Table

Appraisal Ref:	A	B - Affordable
Scheme Typology:	Science Park	Science Park (B)
No Units:	1.00	1.00
Location:	-	-
Greenfield/Brownfield:	Greenfield	Greenfield
Notes/Comments:	-	-
Total GDV (£)	15,641,742.70	81,804,414.49
Policy Assumptions	-	-
AH Target %	-	0.10
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ psm)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-Total CIL + S106 (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on costs)	0.15	0.15
Total Developers Profit (£)	1,518,326.35	5,697,591.69
Land Value KPI's	-	-
RLV (£/acre (net))	7,217,970.59	18,689,399.22
RLV (£/ha (net))	17,835,605.33	46,181,505.47
RLV (£ net)	3,471,573.18	32,986,789.62
RLV (% of GDV)	0.22	0.40
RLV Total (£)	3,471,573.18	32,986,789.62
BLV (£/acre (net))	100,000.00	100,000.00
BLV (£/ha (net))	247,100.00	247,100.00
BLV Total (£)	48,096.25	176,500.00
Surplus/Deficit (£/acre) [RLV-BLV]	7,117,970.59	18,589,399.22
Surplus/Deficit (£/ha)	17,588,505.33	45,934,405.47
Surplus/Deficit Total (£)	3,423,476.93	32,810,289.62
RAG Rating	Viable	Viable

251022 Office Commercial_v0.5

(see Typologies Matrix)

[illegible]

251022 Office Commercial_v0.5

Scheme Typology: Cambridge CBD Office (C) **No Units:** 1
Site Typology: Location: Cambridge City Centre **Greenfield/Brownfield:** Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
CBD Office	£ psf	2,973,530	0%	2,973,530	5.00%	59,470,603
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
Office - Discounted Workspace	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
				2,973,530		59,470,603
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £ £
CBD Office				(1,486,765)	57,983,838 6.80%	(3,691,855) 54,291,983
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
Office - Discounted Workspace				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
[blank spare]				-	0 6.80%	-
Sub-total GDV Commercial						54,291,983
Grant Funding			1	units @	0 per unit	-
Total GDV						54,291,983

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(101,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	33,780 £	(33,780)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)		5,000 sqm (gross)		0.00 £ psm		-
CIL analysis:		0.00% % of GDV		0 £ per unit (total units)		-
Site Specific S106 Contributions	1 units @			0		-
S106 analysis:		0.00% % of GDV		0.00 £ psm (GIA)		-
Construction Costs -						
Site Clearance and Demolition		0.36 ha @		122,550 £ per ha (if brownfield)		(43,768)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		-
CBD Office		5,000 sqm @		2,357 psm		(11,785,000)
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
Office - Discounted Workspace		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
External works		11,785,000 @		15.0%		(1,767,750)
Ext. Works analysis:				1,767,750 £ per unit (total units)		-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(2) Category 2 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
Part L/FHS		1 units @		0% of BCIS		-
Part L/FHS analysis:				0.0% % of BCIS costs		-
EV Charging Points - Houses		units @		0 £ per unit		-
EV Charging Points - Flats		1 units @	4 flats per charger	0 £ per 4 units		-
Water Efficiency additional cost		1 units @		0 £ per unit		-
BNG		1 units @	£28,875 ha	10,313		(10,313)
Sub-total						(10,313)
Policy Costs analysis: (design costs only)						10,313 £ per unit (total units)

251022 Office Commercial_v0.5

Scheme Typology:	Cambridge CBD Office (C)	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	13,606,830 @	5.0%	(680,342)
Professional Fees	13,606,830 @	10.0%	(1,360,683)

251022 Office Commercial_v0.5

Scheme Typology: **Cambridge CBD Office (C)** No Units: **1**
 Site Typology: Location: **Cambridge City Centre** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	2,973,530	ERV @	10.00%	(297,353)
Letting Legal Costs	2,973,530	ERV @	5.00%	(148,677)
Investment Sale Agents Costs	54,291,983	GDV @	1.50%	(814,380)
Investment Sale Legal Costs	54,291,983	GDV @	1.00%	(542,920)
Marketing and Promotion	54,291,983	GDV @	0.15%	(81,438)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(1,284,842)
Developers Profit -				
Profit on Cost (commercial scheme)	18,952,244		15.00%	(2,842,837)
TOTAL COSTS				(21,795,080)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				32,496,902
SDLT	32,496,902	@	HMRC formula	(1,614,345)
Acquisition Agent fees	32,496,902	@	1.00%	(324,969)
Acquisition Legal fees	32,496,902	@	0.50%	(162,485)
Interest on Land	32,496,902	@	7.00%	(2,274,783)
Residual Land Value				28,120,321
RLV analysis:	28,120,321 £ per plot	78,736,898 £ per ha (net)	31,864,386 £ per acre (net)	
		78,736,898 £ per ha (gross)	31,864,386 £ per acre (gross)	
			51.79% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.36 < alt formula >	0.36	ha (net)	0.88 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.36	ha (gross)	0.88 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		3	dph (gross)	
Benchmark Land Value (net)	529,500 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)

BALANCE				
Surplus/(Deficit)		77,254,298	£ per ha (net)	31,264,386 £ per acre (net)
				27,590,821

251022 Office Commercial_v0.5

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (C)
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,264,386	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00		0.00	31,264,386	34,017,519	37,075,064	40,493,900	44,340,090	48,699,106	53,688,415
		10.00	31,202,484	33,955,617	37,013,163	40,431,998	44,278,189	48,637,204	53,626,513
		20.00	31,140,583	33,893,716	36,951,261	40,370,097	44,216,287	48,575,302	53,564,611
		30.00	31,078,681	33,831,814	36,889,359	40,308,195	44,154,385	48,513,401	53,502,709
		40.00	31,016,779	33,769,912	36,827,457	40,246,293	44,092,483	48,451,499	53,440,808
		50.00	30,954,877	33,708,011	36,765,556	40,184,391	44,030,582	48,389,597	53,378,906
		60.00	30,892,976	33,646,109	36,703,654	40,122,490	43,968,680	48,327,696	53,317,004
		70.00	30,831,074	33,584,207	36,641,752	40,060,588	43,906,778	48,265,794	53,255,103
		80.00	30,769,172	33,522,305	36,579,851	39,998,686	43,844,877	48,203,892	53,193,201
		90.00	30,707,271	33,460,404	36,517,949	39,936,785	43,782,975	48,141,990	53,131,299
		100.00	30,645,369	33,398,502	36,456,047	39,874,883	43,721,073	48,080,089	53,069,398
		110.00	30,583,467	33,336,600	36,394,145	39,812,981	43,659,171	48,018,187	53,007,496
		120.00	30,521,565	33,274,699	36,332,244	39,751,079	43,597,270	47,956,285	52,945,594
		130.00	30,459,664	33,212,797	36,270,342	39,689,178	43,535,368	47,894,384	52,883,692
		140.00	30,397,762	33,150,895	36,208,440	39,627,276	43,473,466	47,832,482	52,821,791
		150.00	30,335,860	33,088,993	36,146,539	39,565,374	43,411,565	47,770,580	52,759,889
		160.00	30,273,959	33,027,092	36,084,637	39,503,473	43,349,663	47,708,678	52,697,987
		170.00	30,212,057	32,965,190	36,022,735	39,441,571	43,287,761	47,646,777	52,636,086
		180.00	30,150,155	32,903,288	35,960,833	39,379,669	43,225,859	47,584,875	52,574,184
		190.00	30,088,253	32,841,387	35,898,932	39,317,768	43,163,958	47,522,973	52,512,282
		200.00	30,026,352	32,779,485	35,837,030	39,255,866	43,102,056	47,461,072	52,450,380
		210.00	29,964,450	32,717,583	35,775,128	39,193,964	43,040,154	47,399,170	52,388,479
		220.00	29,902,548	32,655,681	35,713,227	39,132,062	42,978,253	47,337,268	52,326,577
		230.00	29,840,647	32,593,780	35,651,325	39,070,161	42,916,351	47,275,366	52,264,675
		240.00	29,778,745	32,531,878	35,589,423	39,008,259	42,854,449	47,213,465	52,202,774
		250.00	29,716,843	32,469,976	35,527,522	38,946,357	42,792,547	47,151,563	52,140,872
TABLE 2		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,264,386	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	31,263,066	34,016,130	37,073,598	40,492,347	44,338,440	48,697,346	53,686,529	
	2,000	31,261,746	34,014,740	37,072,131	40,490,794	44,336,790	48,695,586	53,684,643	
	3,000	31,260,426	34,013,351	37,070,664	40,489,241	44,335,140	48,693,826	53,682,758	
	4,000	31,259,106	34,011,961	37,069,198	40,487,688	44,333,490	48,692,066	53,680,872	
	5,000	31,257,786	34,010,572	37,067,731	40,486,136	44,331,840	48,690,306	53,678,986	
	6,000	31,256,466	34,009,183	37,066,265	40,484,583	44,330,191	48,688,546	53,677,101	
	7,000	31,255,146	34,007,793	37,064,798	40,483,030	44,328,541	48,686,786	53,675,215	
	8,000	31,253,826	34,006,404	37,063,331	40,481,477	44,326,891	48,685,026	53,673,329	
	9,000	31,252,506	34,005,014	37,061,865	40,479,924	44,325,241	48,683,266	53,671,444	
	10,000	31,251,186	34,003,625	37,060,398	40,478,371	44,323,591	48,681,506	53,669,558	
	11,000	31,249,866	34,002,235	37,058,931	40,476,818	44,321,941	48,679,746	53,667,672	
	12,000	31,248,546	34,000,846	37,057,465	40,475,265	44,320,291	48,677,986	53,665,787	
	13,000	31,247,226	33,999,456	37,055,998	40,473,712	44,318,641	48,676,226	53,663,901	
	14,000	31,245,907	33,998,067	37,054,532	40,472,159	44,316,991	48,674,467	53,662,015	
	15,000	31,244,587	33,996,678	37,053,065	40,470,607	44,315,341	48,672,707	53,660,130	
TABLE 3		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,264,386	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	31,264,386	34,017,519	37,075,064	40,493,900	44,340,090	48,699,106	53,688,415	
	16.0%	31,078,622	33,830,710	36,887,082	40,304,620	44,149,350	48,506,711	53,494,194	
	17.0%	30,892,858	33,643,902	36,699,100	40,115,340	43,958,610	48,314,316	53,299,974	
	18.0%	30,707,093	33,457,093	36,511,118	39,926,060	43,767,870	48,121,921	53,105,754	
	19.0%	30,521,329	33,270,284	36,323,135	39,736,780	43,577,130	47,929,526	52,911,534	
	20.0%	30,335,565	33,083,476	36,135,153	39,547,500	43,386,389	47,737,131	52,717,313	
TABLE 4		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,264,386	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	30,364,386	33,117,519	36,175,064	39,593,900	43,440,090	47,799,106	52,788,415	
	1,600,000	30,264,386	33,017,519	36,075,064	39,493,900	43,340,090	47,699,106	52,688,415	
	1,700,000	30,164,386	32,917,519	35,975,064	39,393,900	43,240,090	47,599,106	52,588,415	
	1,800,000	30,064,386	32,817,519	35,875,064	39,293,900	43,140,090	47,499,106	52,488,415	
	1,900,000	29,964,386	32,717,519	35,775,064	39,193,900	43,040,090	47,399,106	52,388,415	
	2,000,000	29,864,386	32,617,519	35,675,064	39,093,900	42,940,090	47,299,106	52,288,415	
	2,100,000	29,764,386	32,517,519	35,575,064	38,993,900	42,840,090	47,199,106	52,188,415	
	2,200,000	29,664,386	32,417,519	35,475,064	38,893,900	42,740,090	47,099,106	52,088,415	
	2,300,000	29,564,386	32,317,519	35,375,064	38,793,900	42,640,090	46,999,106	51,988,415	
	2,400,000	29,464,386	32,217,519	35,275,064	38,693,900	42,540,090	46,899,106	51,888,415	
	2,500,000	29,364,386	32,117,519	35,175,064	38,593,900	42,440,090	46,799,106	51,788,415	
	2,600,000	29,264,386	32,017,519	35,075,064	38,493,900	42,340,090	46,699,106	51,688,415	
	2,700,000	29,164,386	31,917,519	34,975,064	38,393,900	42,240,090	46,599,106	51,588,415	
	2,800,000	29,064,386	31,817,519	34,875,064	38,293,900	42,140,090	46,499,106	51,488,415	
	2,900,000	28,964,386	31,717,519	34,775,064	38,193,900	42,040,090	46,399,106	51,388,415	
	3,000,000	28,864,386	31,617,519	34,675,064	38,093,900	41,940,090	46,299,106	51,288,415	
TABLE 5		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,264,386	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 1	100	2,281,053,078	2,477,705,444	2,696,101,526	2,940,304,079	3,215,031,951	3,526,390,206	3,882,769,407	
	125	2,851,486,316	3,097,301,773	3,370,296,877	3,675,550,068	4,018,959,908	4,408,157,726	4,853,631,728	
	150	3,421,919,554	3,716,898,103	4,044,492,227	4,410,796,056	4,822,887,864	5,289,925,247	5,824,494,048	
	175	3,992,352,793	4,336,494,433	4,718,687,578	5,146,042,045	5,626,815,821	6,171,692,767	6,795,356,369	
	200	4,562,786,031	4,956,090,762	5,392,882,928	5,881,288,034	6,430,743,778	7,053,460,287	7,766,218,690	
	225	5,133,219,269	5,575,687,092	6,067,078,278	6,616,534,022	7,234,671,734	7,935,227,808	8,737,081,010	
	250	5,703,652,507	6,195,283,422	6,741,273,629	7,351,780,011	8,038,599,691	8,816,995,328	9,707,943,331	
	275	6,274,085,746	6,814,879,752	7,415,468,979	8,087,025,999	8,842,527,647	9,698,762,848	10,678,805,651	
	300	6,844,518,984	7,434,476,081	8,089,664,330	8,822,271,988	9,646,455,604	10,580,530,369	11,649,667,972	
	325	7,414,952,222	8,054,072,411	8,763,859,680	9,557,517,977	10,450,383,561	11,462,297,889	12,620,530,293	
	350	7,985,385,461	8,673,668,741	9,438,055,030	10,292,763,965	11,254,311,517	12,344,065,409	13,591,392,613	

251022 Office Commercial_v0.5

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (C)
Location: **Cambridge City Centre**

No Units:
Greenfield/Brownfield:

1
Brownfield

		375	8,555,818,699	9,293,265,071	10,112,250,381	11,028,009,954	12,058,239,474	13,225,832,930	14,562,254,934
		400	9,126,251,937	9,912,861,400	10,786,445,731	11,763,255,943	12,862,167,430	14,107,600,450	15,533,117,254
		425	9,696,685,175	10,532,457,730	11,460,641,082	12,498,501,931	13,666,095,387	14,989,367,970	16,503,979,575
		450	10,267,118,414	11,152,054,060	12,134,836,432	13,233,747,920	14,470,023,344	15,871,135,491	17,474,841,896
		475	10,837,551,652	11,771,650,389	12,809,031,782	13,968,993,908	15,273,951,300	16,752,903,011	18,445,704,216
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,264,386	0%	5%	10%	15%	20%	25%	30%	
		70%	36,955,971	39,709,104	42,766,649	46,185,485	50,031,675	54,390,691	59,380,000
		75%	36,007,373	38,760,507	41,818,052	45,236,888	49,083,078	53,442,093	58,431,402
Build Cost		80%	35,058,776	37,811,909	40,869,454	44,288,290	48,134,480	52,493,496	57,482,805
100%		85%	34,110,178	36,863,312	39,920,857	43,339,693	47,185,883	51,544,898	56,534,207
(105% = 5% increase)		90%	33,161,581	35,914,714	38,972,259	42,391,095	46,237,285	50,596,301	55,585,610
		95%	32,212,983	34,966,117	38,023,662	41,442,498	45,288,688	49,647,703	54,637,012
		100%	31,264,386	34,017,519	37,075,064	40,493,900	44,340,090	48,699,106	53,688,415
		105%	30,315,789	33,068,922	36,126,467	39,545,303	43,391,493	47,750,508	52,739,817
		110%	29,367,191	32,120,324	35,177,869	38,596,705	42,442,895	46,801,911	51,791,220
		115%	28,418,594	31,171,727	34,229,272	37,648,108	41,494,298	45,853,313	50,842,622
		120%	27,469,996	30,223,129	33,280,674	36,699,510	40,545,700	44,904,716	49,894,025
		125%	26,521,399	29,274,532	32,332,077	35,750,913	39,597,103	43,956,118	48,945,427
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,264,386	0%	5%	10%	15%	20%	25%	30%	
		80%	20,946,680	23,142,852	25,581,551	28,308,736	31,376,818	34,853,979	38,835,453
		82%	21,978,450	24,230,319	26,730,902	29,527,252	32,673,146	36,238,491	40,320,749
Market Values		84%	23,010,221	25,317,785	27,880,254	30,745,769	33,969,473	37,623,004	41,806,045
100%		86%	24,041,992	26,405,252	29,029,605	31,964,285	35,265,800	39,007,517	43,291,342
(105% = 5% increase)		88%	25,073,762	27,492,719	30,178,956	33,182,801	36,562,127	40,392,030	44,776,638
		90%	26,105,533	28,580,185	31,328,308	34,401,318	37,858,454	41,776,542	46,261,934
		92%	27,137,304	29,667,652	32,477,659	35,619,834	39,154,782	43,161,055	47,747,230
		94%	28,169,074	30,755,119	33,627,010	36,838,351	40,451,109	44,545,568	49,232,526
		96%	29,200,845	31,842,586	34,776,362	38,056,867	41,747,436	45,930,080	50,717,822
		98%	30,232,615	32,930,052	35,925,713	39,275,384	43,043,763	47,314,593	52,203,118
		100%	31,264,386	34,017,519	37,075,064	40,493,900	44,340,090	48,699,106	53,688,415
		102%	32,296,157	35,104,986	38,224,416	41,712,416	45,636,417	50,083,619	55,173,711
		104%	33,327,927	36,192,453	39,373,767	42,930,933	46,932,745	51,468,131	56,659,007
		106%	34,359,698	37,279,919	40,523,118	44,149,449	48,229,072	52,852,644	58,144,303
		108%	35,391,468	38,367,386	41,672,470	45,367,966	49,525,399	54,237,157	59,629,599
		110%	36,423,239	39,454,853	42,821,821	46,586,482	50,821,726	55,621,669	61,114,895
		112%	37,455,010	40,542,320	43,971,172	47,804,999	52,118,053	57,006,182	62,600,192
		114%	38,486,780	41,629,786	45,120,523	49,023,515	53,414,380	58,390,695	64,085,488
		116%	39,518,551	42,717,253	46,269,875	50,242,031	54,710,708	59,775,207	65,570,784
		118%	40,550,322	43,804,720	47,419,226	51,460,548	56,007,035	61,159,720	67,056,080
		120%	41,582,092	44,892,186	48,568,577	52,679,064	57,303,362	62,544,233	68,541,376
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,264,386	0%	5%	10%	15%	20%	25%	30%	
	-	31,278,822	34,031,955	37,089,500	40,508,336	44,354,526	48,713,542	53,702,851	
	500	31,278,122	34,031,218	37,088,723	40,507,513	44,353,651	48,712,609	53,701,851	
BNG (£)	1,000	31,277,422	34,030,482	37,087,945	40,506,689	44,352,776	48,711,675	53,700,851	
10313	1,500	31,276,722	34,029,745	37,087,167	40,505,866	44,351,902	48,710,742	53,699,851	
	2,000	31,276,022	34,029,008	37,086,390	40,505,042	44,351,027	48,709,809	53,698,851	
	30,000	31,236,826	33,987,749	37,042,838	40,458,929	44,302,032	48,657,547	53,642,857	
	35,000	31,229,827	33,980,381	37,035,061	40,450,695	44,293,282	48,648,215	53,632,858	
	40,000	31,222,828	33,973,014	37,027,284	40,442,460	44,284,533	48,638,883	53,622,859	
	45,000	31,215,828	33,965,646	37,019,507	40,434,226	44,275,784	48,629,550	53,612,860	
	50,000	31,208,829	33,958,278	37,011,730	40,425,991	44,267,035	48,620,218	53,602,861	
	55,000	31,201,830	33,950,911	37,003,953	40,417,757	44,258,286	48,610,885	53,592,862	
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,264,386	0%	5%	10%	15%	20%	25%	30%	
		0%	31,264,386	34,017,519	37,075,064	40,493,900	44,340,090	48,699,106	53,688,415
		5%	31,264,386	33,879,602	36,783,906	40,031,472	43,684,983	47,825,630	52,565,374
Market Rent Discount %		10%	31,264,386	33,741,685	36,492,747	39,569,043	43,029,876	46,952,154	51,442,334
0%		15%	31,264,386	33,603,767	36,201,588	39,106,615	42,374,770	46,078,678	50,319,293
		20%	31,264,386	33,465,850	35,910,430	38,644,186	41,719,663	45,205,202	49,196,253
		25%	31,264,386	33,327,933	35,619,271	38,181,758	41,064,556	44,331,727	48,073,213
		30%	31,264,386	33,190,016	35,328,113	37,719,330	40,409,449	43,458,251	46,950,172
		35%	31,264,386	33,052,098	35,036,954	37,256,901	39,754,342	42,584,775	45,827,132
		40%	31,264,386	32,914,181	34,745,795	36,794,473	39,099,235	41,711,299	44,704,092
		45%	31,264,386	32,776,264	34,454,637	36,332,044	38,444,128	40,837,823	43,581,051
		50%	31,264,386	32,638,347	34,163,478	35,869,616	37,789,021	39,964,347	42,458,011

251022 Office Commercial_v0.5

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

D
Cambridge CBD Office
Location: **Cambridge City Centre**

No Units:
Greenfield/Brownfield:

1 Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
CBD Office			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0

Unit Floor areas -	Net area per unit	NIA (sqft)	Net to Gross %	Gross (GIA) per unit	GIA (sqft)
CBD Office	8,500	91,493	85.0%	10,000	107,639
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
Office - Discounted Workspace	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					
	8,500	91,493		10,000	107,639

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
CBD Office	8,500	91,493	10,000	107,639
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
Office - Discounted Workspace	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
	8,500	91,493	10,000	107,639

Commercial Values -	Rent* (Epsf)	Man. Cost % /oid/Incentive Period*	Cap Yield (%)	
CBD Office	65.00	0%	6	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
Office - Discounted Workspace	65.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]	0.00	0%	0	5.00%
[blank spare]				
	65.00	0%	6	5.00%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

251022 Office Commercial_v0.5

Scheme Typology: **Cambridge CBD Office** No Units: **1**
 Site Typology: Location: **Cambridge City Centre** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
CBD Office	£ psf	5,947,060	0%	5,947,060	5.00%	118,941,206		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
Office - Discounted Workspace	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
[blank spare]	£ psf	-	0%	-	5.00%	-		
				5,947,060		118,941,206		
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £	£	
CBD Office				(2,973,530)	115,967,675	6.80%	(7,383,710)	108,583,966
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Office - Discounted Workspace				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
								108,583,966
Sub-total GDV Commercial								
Grant Funding			1	units @	0	per unit		-
Total GDV								108,583,966

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	3 x			(139,000)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	46,180	£		(46,180)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)			10,000	sqm (gross)	0.00	£ psm			-
				0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106 Contributions		1	units @			0			-
				0.00% % of GDV		0.00	£ psm (GIA)		-
Construction Costs -									
Site Clearance and Demolition			0.71	ha @		122,550	£ per ha (if brownfield)		(87,536)
Strategic Site Infra. costs									-
					0.00% % of GDV		0.00	£ psm (GIA)	-
CBD Office			10,000	sqm @		2,357	psm		(23,570,000)
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
Office - Discounted Workspace			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
[blank spare]			-	sqm @		2,357	psm		-
External works			23,570,000	@		15.0%			(3,535,500)
						3,535,500	£ per unit (total units)		-
Policy Costs on design -									
M4(2) Category 2 Housing	Aff units	-	units @		0%	@		0	£ per dwelling
M4(2) Category 2 Housing	OMS units	1	units @		0%	@		0	£ per dwelling
M4(3) Category 3 Housing	Aff units	-	units @		0%	@		0	£ per dwelling
M4(3) Category 3 Housing	OMS units	1	units @		0%	@		0	£ per dwelling
Part L/FHS		1	units @					0%	of BCIS
								0.0%	% of BCIS costs
EV Charging Points - Houses			units @					0	£ per unit
EV Charging Points - Flats		1	units @			4	flats per charger	0	£ per 4 units
Water Efficiency additional cost		1	units @					0	£ per unit
BNG		1	units @			£28,875	ha	20,625	
									(20,625)
Sub-total									(20,625)
Policy Costs analysis: (design costs only)								20,625	£ per unit (total units)

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Scheme Typology:	Cambridge CBD Office	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	27,213,661 @	5.0%	(1,360,683)
Professional Fees	27,213,661 @	10.0%	(2,721,366)

251022 Office Commercial_v0.5

Scheme Typology: **Cambridge CBD Office** No Units: **1**
 Site Typology: Location: **Cambridge City Centre** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

Disposal Costs -			
Letting Agents Costs	5,947,060	ERV @	10.00%
Letting Legal Costs	5,947,060	ERV @	5.00%
Investment Sale Agents Costs	108,583,966	GDV @	1.50%
Investment Sale Legal Costs	108,583,966	GDV @	1.00%
Marketing and Promotion	108,583,966	GDV @	0.15%
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm
Developers Profit -			
Profit on Cost (commercial scheme)	37,414,256		15.00%
TOTAL COSTS			(43,026,394)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			65,557,572
SDLT	65,557,572	@	HMRC formula
Acquisition Agent fees	65,557,572	@	1.00%
Acquisition Legal fees	65,557,572	@	0.50%
Interest on Land	65,557,572	@	7.00%
Residual Land Value			56,717,800
RLV analysis:	56,717,800 £ per plot	79,404,919 £ per ha (net)	32,134,731 £ per acre (net)
		79,404,919 £ per ha (gross)	32,134,731 £ per acre (gross)
			52.23% % RLV / GDV

BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)
Site Area	0.71 < alt formula >	0.71	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.71	ha (gross)
Density analysis:		14,000	sqm/ha (net)
		1	dph (gross)
Benchmark Land Value (net)	1,059,000 £ per plot	1,482,600	£ per ha (net)
BLV analysis:		1,482,600	£ per ha (gross)
		600,000	£ per acre (net)
		600,000	£ per acre (gross)

BALANCE			
Surplus/(Deficit)	77,922,319	£ per ha (net)	31,534,731 £ per acre (net)
			55,658,800

251022 Office Commercial_v0.5

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,534,731	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		31,534,731	34,290,616	37,352,711	40,775,052	44,624,351	48,987,781	53,974,557
	10.00		31,472,493	34,228,379	37,290,473	40,712,815	44,562,114	48,925,543	53,912,320
	20.00		31,410,256	34,166,141	37,228,236	40,650,577	44,499,877	48,863,306	53,850,083
	30.00		31,348,019	34,103,904	37,165,999	40,588,340	44,437,640	48,801,069	53,787,845
	40.00		31,285,782	34,041,667	37,103,762	40,526,103	44,375,402	48,738,832	53,725,608
	50.00		31,223,545	33,979,430	37,041,525	40,463,866	44,313,165	48,676,595	53,663,371
	60.00		31,161,307	33,917,193	36,979,287	40,401,629	44,250,928	48,614,357	53,601,134
	70.00		31,099,070	33,854,955	36,917,050	40,339,391	44,188,691	48,552,120	53,538,897
	80.00		31,036,833	33,792,718	36,854,813	40,277,154	44,126,454	48,489,883	53,476,659
	90.00		30,974,596	33,730,481	36,792,576	40,214,917	44,064,216	48,427,646	53,414,422
	100.00		30,912,359	33,668,244	36,730,339	40,152,680	44,001,979	48,365,409	53,352,185
	110.00		30,850,121	33,606,007	36,668,101	40,090,443	43,939,742	48,303,171	53,289,948
	120.00		30,787,884	33,543,769	36,605,864	40,028,205	43,877,505	48,240,934	53,227,711
	130.00		30,725,647	33,481,532	36,543,627	39,965,968	43,815,268	48,178,697	53,165,473
	140.00		30,663,410	33,419,295	36,481,390	39,903,731	43,753,030	48,116,460	53,103,236
	150.00		30,601,173	33,357,058	36,419,153	39,841,494	43,690,793	48,054,223	53,040,999
	160.00		30,538,935	33,294,821	36,356,915	39,779,257	43,628,556	47,991,985	52,978,762
	170.00		30,476,698	33,232,583	36,294,678	39,717,019	43,566,319	47,929,748	52,916,525
	180.00		30,414,461	33,170,346	36,232,441	39,654,782	43,504,082	47,867,511	52,854,287
	190.00		30,352,224	33,108,109	36,170,204	39,592,545	43,441,844	47,805,274	52,792,050
	200.00		30,289,987	33,045,872	36,107,967	39,530,308	43,379,607	47,743,037	52,729,813
	210.00		30,227,749	32,983,635	36,045,729	39,468,070	43,317,370	47,680,799	52,667,576
	220.00		30,165,512	32,921,397	35,983,492	39,405,833	43,255,133	47,618,562	52,605,339
	230.00		30,103,275	32,859,160	35,921,255	39,343,596	43,192,896	47,556,325	52,543,101
	240.00		30,041,038	32,796,923	35,859,018	39,281,359	43,130,658	47,494,088	52,480,864
	250.00		29,978,800	32,734,686	35,796,780	39,219,122	43,068,421	47,431,851	52,418,627

TABLE 2

TABLE 2		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	31,534,731	0%	5%	10%	15%	20%	25%	30%	
Site Specific S106	1,000	31,534,074	34,289,925	37,351,981	40,774,280	44,623,531	48,986,906	53,973,620	
	2,000	31,533,418	34,289,234	37,351,252	40,773,508	44,622,711	48,986,031	53,972,682	
	3,000	31,532,762	34,288,543	37,350,523	40,772,736	44,621,890	48,985,156	53,971,745	
	4,000	31,532,106	34,287,853	37,349,794	40,771,963	44,621,070	48,984,281	53,970,807	
	5,000	31,531,449	34,287,162	37,349,065	40,771,191	44,620,250	48,983,406	53,969,869	
	6,000	31,530,793	34,286,471	37,348,335	40,770,419	44,619,429	48,982,531	53,968,932	
	7,000	31,530,137	34,285,780	37,347,606	40,769,647	44,618,609	48,981,655	53,967,994	
	8,000	31,529,480	34,285,089	37,346,877	40,768,875	44,617,789	48,980,780	53,967,057	
	9,000	31,528,824	34,284,399	37,346,148	40,768,103	44,616,968	48,979,905	53,966,119	
	10,000	31,528,168	34,283,708	37,345,419	40,767,331	44,616,148	48,979,030	53,965,182	
	11,000	31,527,512	34,283,017	37,344,690	40,766,559	44,615,328	48,978,155	53,964,244	
	12,000	31,526,855	34,282,326	37,343,960	40,765,787	44,614,507	48,977,280	53,963,307	
	13,000	31,526,199	34,281,635	37,343,231	40,765,015	44,613,687	48,976,405	53,962,369	
	14,000	31,525,543	34,280,945	37,342,502	40,764,243	44,612,867	48,975,530	53,961,432	
	15,000	31,524,887	34,280,254	37,341,773	40,763,471	44,612,046	48,974,655	53,960,494	

TABLE 3

TABLE 3		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		31,534,731	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%		31,534,731	34,290,616	37,352,711	40,775,052	44,624,351	48,987,781	53,974,557
	16.0%		31,351,369	34,106,236	37,167,200	40,588,277	44,436,148	48,797,965	53,782,899
	17.0%		31,168,007	33,921,857	36,981,690	40,401,503	44,247,944	48,608,149	53,591,241
	18.0%		30,984,646	33,737,477	36,796,179	40,214,728	44,059,740	48,418,333	53,399,583
	19.0%		30,801,284	33,553,098	36,610,669	40,027,954	43,871,537	48,228,518	53,207,925
	20.0%		30,617,922	33,368,718	36,425,158	39,841,180	43,683,333	48,038,702	53,016,266

TABLE 4

TABLE 4		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
BLV (£ per acre) 600,000	31,534,731								
	1,500,000	30,634,731	33,390,616	36,452,711	39,875,052	43,724,351	48,087,781	53,074,557	
	1,600,000	30,534,731	33,290,616	36,352,711	39,775,052	43,624,351	47,987,781	52,974,557	
	1,700,000	30,434,731	33,190,616	36,252,711	39,675,052	43,524,351	47,887,781	52,874,557	
	1,800,000	30,334,731	33,090,616	36,152,711	39,575,052	43,424,351	47,787,781	52,774,557	
	1,900,000	30,234,731	32,990,616	36,052,711	39,475,052	43,324,351	47,687,781	52,674,557	
	2,000,000	30,134,731	32,890,616	35,952,711	39,375,052	43,224,351	47,587,781	52,574,557	
	2,100,000	30,034,731	32,790,616	35,852,711	39,275,052	43,124,351	47,487,781	52,474,557	
	2,200,000	29,934,731	32,690,616	35,752,711	39,175,052	43,024,351	47,387,781	52,374,557	
	2,300,000	29,834,731	32,590,616	35,652,711	39,075,052	42,924,351	47,287,781	52,274,557	
	2,400,000	29,734,731	32,490,616	35,552,711	38,975,052	42,824,351	47,187,781	52,174,557	
	2,500,000	29,634,731	32,390,616	35,452,711	38,875,052	42,724,351	47,087,781	52,074,557	
	2,600,000	29,534,731	32,290,616	35,352,711	38,775,052	42,624,351	46,987,781	51,974,557	
	2,700,000	29,434,731	32,190,616	35,252,711	38,675,052	42,524,351	46,887,781	51,874,557	
	2,800,000	29,334,731	32,090,616	35,152,711	38,575,052	42,424,351	46,787,781	51,774,557	
	2,900,000	29,234,731	31,990,616	35,052,711	38,475,052	42,324,351	46,687,781	51,674,557	
3,000,000	29,134,731	31,890,616	34,952,711	38,375,052	42,224,351	46,587,781	51,574,557		

TABLE 5

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	2,300,322,583	2,497,171,531	2,715,892,584	2,960,345,525	3,235,295,489	3,546,969,017	3,903,167,334
	125	2,875,573,053	3,121,634,238	3,395,035,554	3,700,601,731	4,044,289,186	4,433,881,095	4,879,128,991
	150	3,450,823,523	3,746,096,944	4,074,178,524	4,440,857,936	4,853,282,882	5,320,793,173	5,855,090,649
	175	4,026,073,993	4,370,559,651	4,753,321,494	5,181,114,141	5,662,276,578	6,207,705,251	6,831,052,306
	200	4,601,324,462	4,995,022,358	5,432,464,463	5,921,370,346	6,471,270,275	7,094,617,329	7,807,013,963
	225	5,176,574,932	5,619,485,064	6,111,607,433	6,661,626,552	7,280,263,971	7,981,529,407	8,782,975,621
	250	5,751,825,402	6,243,947,771	6,790,750,403	7,401,882,757	8,089,257,667	8,868,441,486	9,758,937,278
	275	6,327,075,872	6,868,410,478	7,469,893,373	8,142,138,962	8,898,251,363	9,755,353,564	10,734,898,935
	300	6,902,326,342	7,492,873,184	8,149,036,343	8,882,395,168	9,707,245,060	10,642,265,642	11,710,860,593
	325	7,477,576,811	8,117,335,891	8,828,179,313	9,622,651,373	10,516,238,756	11,529,177,720	12,686,822,250
	350	8,052,827,281	8,741,798,598	9,507,322,283	10,362,907,578	11,325,232,452	12,416,089,798	13,662,783,908

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office
Location: Cambridge City Centre

No Units: 1
Greenfield/Brownfield: Brownfield

		375	8,628,077,751	9,366,261,304	10,186,465,253	11,103,163,783	12,134,226,148	13,303,001,876	14,638,745,565
		400	9,203,328,221	9,990,724,011	10,865,608,223	11,843,419,989	12,943,219,845	14,189,913,954	15,614,707,222
		425	9,778,578,690	10,615,186,718	11,544,751,193	12,583,676,194	13,752,213,541	15,076,826,032	16,590,668,880
		450	10,353,829,160	11,239,649,424	12,223,894,162	13,323,932,399	14,561,207,237	15,963,738,111	17,566,630,537
		475	10,929,079,630	11,864,112,131	12,903,037,132	14,064,188,604	15,370,200,934	16,850,650,189	18,542,592,194
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,534,731	0%	5%	10%	15%	20%	25%	30%	
		70%	37,161,184	39,917,069	42,979,164	46,401,505	50,250,804	54,614,234	59,601,010
		75%	36,223,442	38,979,327	42,041,422	45,463,763	49,313,062	53,676,492	58,663,268
Build Cost		80%	35,285,699	38,041,585	41,103,679	44,526,021	48,375,320	52,738,749	57,725,526
100%		85%	34,347,957	37,103,842	40,165,937	43,588,278	47,437,578	51,801,007	56,787,784
(105% = 5% increase)		90%	33,410,215	36,166,100	39,228,195	42,650,536	46,499,836	50,863,265	55,850,042
		95%	32,472,473	35,228,358	38,290,453	41,712,794	45,562,093	49,925,523	54,912,299
		100%	31,534,731	34,290,616	37,352,711	40,775,052	44,624,351	48,987,781	53,974,557
		105%	30,596,988	33,352,874	36,414,968	39,837,310	43,686,609	48,050,038	53,036,815
		110%	29,659,246	32,415,131	35,477,226	38,899,567	42,748,867	47,112,296	52,099,073
		115%	28,721,504	31,477,389	34,539,484	37,961,825	41,811,125	46,174,554	51,161,331
		120%	27,783,762	30,539,647	33,601,742	37,024,083	40,873,382	45,236,812	50,223,588
		125%	26,846,020	29,601,905	32,664,000	36,086,341	39,935,640	44,299,070	49,285,846
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,534,731	0%	5%	10%	15%	20%	25%	30%	
		80%	21,216,804	23,415,716	25,858,951	28,589,627	31,660,802	35,142,357	39,121,277
		82%	22,248,596	24,503,206	27,008,327	29,808,169	32,957,157	36,526,899	40,606,605
Market Values		84%	23,280,389	25,590,696	28,157,703	31,026,712	34,253,512	37,911,442	42,091,933
100%		86%	24,312,182	26,678,196	29,307,079	32,245,254	35,549,867	39,295,984	43,577,261
(105% = 5% increase)		88%	25,343,974	27,765,676	30,456,455	33,463,797	36,846,222	40,680,527	45,062,589
		90%	26,375,767	28,853,166	31,605,831	34,682,339	38,142,577	42,065,069	46,547,917
		92%	27,407,560	29,940,656	32,755,207	35,900,882	39,438,932	43,449,611	48,033,245
		94%	28,439,352	31,028,146	33,904,583	37,119,424	40,735,286	44,834,154	49,518,573
		96%	29,471,145	32,115,636	35,053,959	38,337,967	42,031,641	46,218,696	51,003,901
		98%	30,502,938	33,203,126	36,203,335	39,556,509	43,327,996	47,603,238	52,489,229
		100%	31,534,731	34,290,616	37,352,711	40,775,052	44,624,351	48,987,781	53,974,557
		102%	32,566,523	35,378,106	38,502,087	41,993,594	45,920,706	50,372,323	55,459,885
		104%	33,598,316	36,465,596	39,651,462	43,212,137	47,217,061	51,756,865	56,945,213
		106%	34,630,109	37,553,086	40,800,838	44,430,679	48,513,416	53,141,408	58,430,541
		108%	35,661,901	38,640,576	41,950,214	45,649,222	49,809,771	54,525,950	59,915,869
		110%	36,693,694	39,728,066	43,099,590	46,867,764	51,106,126	55,910,492	61,401,197
		112%	37,725,487	40,815,556	44,248,966	48,086,307	52,402,481	57,295,035	62,886,525
		114%	38,757,280	41,903,046	45,398,342	49,304,849	53,698,836	58,679,577	64,371,853
		116%	39,789,072	42,990,536	46,547,718	50,523,392	54,995,191	60,064,120	65,857,181
		118%	40,820,865	44,078,026	47,697,094	51,741,934	56,291,546	61,448,662	67,342,509
		120%	41,852,658	45,165,516	48,846,470	52,960,477	57,587,901	62,833,204	68,827,837
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,534,731	0%	5%	10%	15%	20%	25%	30%	
		-	32,134,731	34,890,616	37,952,711	41,375,052	45,224,351	49,587,781	54,574,557
		500	32,134,231	34,890,116	37,952,211	41,374,552	45,223,851	49,587,281	54,574,057
BNG (£)		1,000	32,133,731	34,889,616	37,951,711	41,374,052	45,223,351	49,586,781	54,573,557
20625		1,500	32,133,231	34,889,116	37,951,211	41,373,552	45,222,851	49,586,281	54,573,057
		2,000	32,132,731	34,888,616	37,950,711	41,373,052	45,222,351	49,585,781	54,572,557
		30,000	32,104,731	34,860,616	37,922,711	41,345,052	45,194,351	49,557,781	54,544,557
		35,000	32,099,731	34,855,616	37,917,711	41,340,052	45,189,351	49,552,781	54,539,557
		40,000	32,094,731	34,850,616	37,912,711	41,335,052	45,184,351	49,547,781	54,534,557
		45,000	32,089,731	34,845,616	37,907,711	41,330,052	45,179,351	49,542,781	54,529,557
		50,000	32,084,731	34,840,616	37,902,711	41,325,052	45,174,351	49,537,781	54,524,557
		55,000	32,079,731	34,835,616	37,897,711	41,320,052	45,169,351	49,532,781	54,519,557
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	31,534,731	0%	5%	10%	15%	20%	25%	30%	
		0%	31,534,731	34,290,616	37,352,711	40,775,052	44,624,351	48,987,781	53,974,557
		5%	31,534,731	34,152,696	37,061,546	40,312,613	43,969,230	48,114,286	52,851,492
Market Rent Discount %		10%	31,534,731	34,014,775	36,770,381	39,850,175	43,314,109	47,240,791	51,728,428
0%		15%	31,534,731	33,876,855	36,479,216	39,387,737	42,658,988	46,367,296	50,605,363
		20%	31,534,731	33,738,935	36,188,051	38,925,298	42,003,867	45,493,802	49,482,298
		25%	31,534,731	33,601,015	35,896,886	38,462,860	41,348,746	44,620,307	48,359,234
		30%	31,534,731	33,463,095	35,605,721	38,000,421	40,693,625	43,746,812	47,236,169
		35%	31,534,731	33,325,174	35,314,556	37,537,983	40,038,504	42,873,318	46,113,104
		40%	31,534,731	33,187,254	35,023,391	37,075,545	39,383,383	41,999,823	44,990,040
		45%	31,534,731	33,049,334	34,732,226	36,613,106	38,728,262	41,126,328	43,866,975
		50%	31,534,731	32,911,414	34,441,061	36,150,668	38,073,141	40,252,833	42,743,910

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

D - Affordable
Cambridge CBD Office
Location: **Cambridge City Centre**

No Units:
Greenfield/Brownfield:

1
Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		20%	
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
CBD Office			100.0%	0.9	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		10%	100.0%	0.1		0.1
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0
	0					
					</	

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Scheme Typology: **Cambridge CBD Office** No Units: **1**
 Site Typology: Location: **Cambridge City Centre** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
CBD Office	£ psf	5,352,354	0%	5,352,354	5.00%	107,047,085
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
Office - Discounted Workspace	£ psf	475,765	0%	475,765	5.00%	9,515,296
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
				5,828,119	116,562,381	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
CBD Office			(2,676,177)	104,370,908	6.80%	(6,645,339)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Office - Discounted Workspace			-	9,515,296	6.80%	(605,843)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
						106,635,023
Sub-total GDV Commercial						
Grant Funding			1	units @	0	per unit
Total GDV						
						106,635,023

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	3 x	(139,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	46,180 £	(46,180)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)		10,000 sqm (gross)		0.00 £ psm		-
CIL analysis:		0.00% % of GDV		0 £ per unit (total units)		-
Site Specific S106 Contributions	1 units @			0		-
S106 analysis		0.00% % of GDV		0.00 £ psm (GIA)		-
Construction Costs -						
Site Clearance and Demolition		0.71 ha @		122,550 £ per ha (if brownfield)		(87,536)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		-
CBD Office		9,000 sqm @		2,357 psm		(21,213,000)
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
Office - Discounted Workspace		1,000 sqm @		2,357 psm		(2,357,000)
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]		- sqm @		2,357 psm		-
[blank spare]	10,000	- sqm @		2,357 psm		-
External works		23,570,000 @		15.0%		(3,535,500)
Ext. Works analysis:				3,535,500 £ per unit (total units)		-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	0 units @	0% @		0 £ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @	0% @		0 £ per dwelling	-
M4(3) Category 3 Housing	Aff units	0 units @	0% @		0 £ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @	0% @		0 £ per dwelling	-
Part L/FHS		1 units @			0% of BCIS	-
Part L/FHS analysis:				0.0%	% of BCIS costs	-
EV Charging Points - Houses		units @			0 £ per unit	-
EV Charging Points - Flats		1 units @	4 flats per charger		0 £ per 4 units	-
Water Efficiency additional cost		1 units @			0 £ per unit	-
BNG		1 units @	£28,875 ha		20,625	(20,625)
Sub-total						(20,625)
Policy Costs analysis: (design costs only)				20,625 £ per unit (total units)		-

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Scheme Typology:	Cambridge CBD Office	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	27,213,661 @	5.0%	(1,360,683)
Professional Fees	27,213,661 @	10.0%	(2,721,366)

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Scheme Typology: **Cambridge CBD Office** No Units: **1**
 Site Typology: Location: **Cambridge City Centre** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	5,828,119	ERV @	10.00%	(582,812)
Letting Legal Costs	5,828,119	ERV @	5.00%	(291,406)
Investment Sale Agents Costs	106,635,023	GDV @	1.50%	(1,599,525)
Investment Sale Legal Costs	106,635,023	GDV @	1.00%	(1,066,350)
Marketing and Promotion	106,635,023	GDV @	0.15%	(159,953)
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(2,163,704)
Developers Profit -				
Profit on Cost (commercial scheme)	37,344,640		15.00%	(5,601,696)
TOTAL COSTS				(42,946,336)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				63,688,687
SDLT	63,688,687	@	HMRC formula	(3,173,934)
Acquisition Agent fees	63,688,687	@	1.00%	(636,887)
Acquisition Legal fees	63,688,687	@	0.50%	(318,443)
Interest on Land	63,688,687	@	7.00%	(4,458,208)
Residual Land Value				55,101,214
RLV analysis:	55,101,214 £ per plot	77,141,699 £ per ha (net)	31,218,818 £ per acre (net)	
		77,141,699 £ per ha (gross)	31,218,818 £ per acre (gross)	
			51.67% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.71 < alt formula >	0.71	ha (net)	1.77 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.71	ha (gross)	1.77 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		1	dph (gross)	
Benchmark Land Value (net)	1,059,000 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)

BALANCE				
Surplus/(Deficit)		75,659,099	£ per ha (net)	30,618,818 £ per acre (net)
				54,042,214

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	30,618,818	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	31,534,731	31,076,774	30,618,818	30,160,862	29,702,905	29,244,949	28,786,993
	10.00	31,472,493	31,014,537	30,556,581	30,098,625	29,640,668	29,182,712	28,724,756
	20.00	31,410,256	30,952,300	30,494,344	30,036,387	29,578,431	29,120,475	28,662,518
	30.00	31,348,019	30,890,063	30,432,106	29,974,150	29,516,194	29,058,238	28,600,281
	40.00	31,285,782	30,827,826	30,369,869	29,911,913	29,453,957	28,996,000	28,538,044
	50.00	31,223,545	30,765,588	30,307,632	29,849,676	29,391,719	28,933,763	28,475,807
	60.00	31,161,307	30,703,351	30,245,395	29,787,439	29,329,482	28,871,526	28,413,570
	70.00	31,099,070	30,641,114	30,183,158	29,725,201	29,267,245	28,809,289	28,351,332
	80.00	31,036,833	30,578,877	30,120,920	29,662,964	29,205,008	28,747,052	28,289,095
	90.00	30,974,596	30,516,639	30,058,683	29,600,727	29,142,771	28,684,814	28,226,858
	100.00	30,912,359	30,454,402	29,996,446	29,538,490	29,080,533	28,622,577	28,164,621
	110.00	30,850,121	30,392,165	29,934,209	29,476,253	29,018,296	28,560,340	28,102,384
	120.00	30,787,884	30,329,928	29,871,972	29,414,015	28,956,059	28,498,103	28,040,146
	130.00	30,725,647	30,267,691	29,809,734	29,351,778	28,893,822	28,435,866	27,977,909
	140.00	30,663,410	30,205,453	29,747,497	29,289,541	28,831,585	28,373,628	27,915,672
	150.00	30,601,173	30,143,216	29,685,260	29,227,304	28,769,347	28,311,391	27,853,435
	160.00	30,538,935	30,080,979	29,623,023	29,165,066	28,707,110	28,249,154	27,791,198
	170.00	30,476,698	30,018,742	29,560,786	29,102,829	28,644,873	28,186,917	27,728,960
	180.00	30,414,461	29,956,505	29,498,548	29,040,592	28,582,636	28,124,679	27,666,723
	190.00	30,352,224	29,894,267	29,436,311	28,978,355	28,520,399	28,062,442	27,604,486
	200.00	30,289,987	29,832,030	29,374,074	28,916,118	28,458,161	28,000,205	27,542,249
	210.00	30,227,749	29,769,793	29,311,837	28,853,880	28,395,924	27,937,968	27,480,012
	220.00	30,165,512	29,707,556	29,249,600	28,791,643	28,333,687	27,875,731	27,417,774
	230.00	30,103,275	29,645,319	29,187,362	28,729,406	28,271,450	27,813,493	27,355,537
	240.00	30,041,038	29,583,081	29,125,125	28,667,169	28,209,213	27,751,256	27,293,300
	250.00	29,978,800	29,520,844	29,062,888	28,604,932	28,146,975	27,689,019	27,231,063

TABLE 2

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	30,618,818	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	31,534,074	31,076,118	30,618,162	30,160,205	29,702,249	29,244,293	28,786,337
	2,000	31,533,418	31,075,462	30,617,506	30,159,549	29,701,593	29,243,637	28,785,680
	3,000	31,532,762	31,074,806	30,616,849	30,158,893	29,700,937	29,242,980	28,785,024
	4,000	31,532,106	31,074,149	30,616,193	30,158,237	29,700,280	29,242,324	28,784,368
	5,000	31,531,449	31,073,493	30,615,537	30,157,580	29,699,624	29,241,668	28,783,712
	6,000	31,530,793	31,072,837	30,614,880	30,156,924	29,698,968	29,241,012	28,783,055
	7,000	31,530,137	31,072,180	30,614,224	30,156,268	29,698,312	29,240,355	28,782,399
	8,000	31,529,480	31,071,524	30,613,568	30,155,612	29,697,655	29,239,699	28,781,743
	9,000	31,528,824	31,070,868	30,612,912	30,154,955	29,696,999	29,239,043	28,781,086
	10,000	31,528,168	31,070,212	30,612,255	30,154,299	29,696,343	29,238,386	28,780,430
	11,000	31,527,512	31,069,555	30,611,599	30,153,643	29,695,687	29,237,730	28,779,774
	12,000	31,526,855	31,068,899	30,610,943	30,152,987	29,695,030	29,237,074	28,779,118
	13,000	31,526,199	31,068,243	30,610,287	30,152,330	29,694,374	29,236,418	28,778,461
	14,000	31,525,543	31,067,587	30,609,630	30,151,674	29,693,718	29,235,761	28,777,805
	15,000	31,524,887	31,066,930	30,608,974	30,151,018	29,693,061	29,235,105	28,777,149

TABLE 3

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	30,618,818	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	31,534,731	31,076,774	30,618,818	30,160,862	29,702,905	29,244,949	28,786,993
	16.0%	31,351,369	30,893,583	30,435,798	29,978,012	29,520,226	29,062,440	28,604,655
	17.0%	31,168,007	30,710,392	30,252,777	29,795,162	29,337,547	28,879,932	28,422,317
	18.0%	30,984,646	30,527,201	30,069,757	29,612,312	29,154,868	28,697,423	28,239,979
	19.0%	30,801,284	30,344,010	29,886,736	29,429,462	28,972,188	28,514,914	28,057,640
	20.0%	30,617,922	30,160,819	29,703,716	29,246,612	28,789,509	28,332,406	27,875,302

TABLE 4

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	30,618,818	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	30,634,731	30,176,774	29,718,818	29,260,862	28,802,905	28,344,949	27,886,993
	1,600,000	30,534,731	30,076,774	29,618,818	29,160,862	28,702,905	28,244,949	27,786,993
	1,700,000	30,434,731	29,976,774	29,518,818	29,060,862	28,602,905	28,144,949	27,686,993
	1,800,000	30,334,731	29,876,774	29,418,818	28,960,862	28,502,905	28,044,949	27,586,993
	1,900,000	30,234,731	29,776,774	29,318,818	28,860,862	28,402,905	27,944,949	27,486,993
	2,000,000	30,134,731	29,676,774	29,218,818	28,760,862	28,302,905	27,844,949	27,386,993
	2,100,000	30,034,731	29,576,774	29,118,818	28,660,862	28,202,905	27,744,949	27,286,993
	2,200,000	29,934,731	29,476,774	29,018,818	28,560,862	28,102,905	27,644,949	27,186,993
	2,300,000	29,834,731	29,376,774	28,918,818	28,460,862	28,002,905	27,544,949	27,086,993
	2,400,000	29,734,731	29,276,774	28,818,818	28,360,862	27,902,905	27,444,949	26,986,993
	2,500,000	29,634,731	29,176,774	28,718,818	28,260,862	27,802,905	27,344,949	26,886,993
	2,600,000	29,534,731	29,076,774	28,618,818	28,160,862	27,702,905	27,244,949	26,786,993
	2,700,000	29,434,731	28,976,774	28,518,818	28,060,862	27,602,905	27,144,949	26,686,993
	2,800,000	29,334,731	28,876,774	28,418,818	27,960,862	27,502,905	27,044,949	26,586,993
	2,900,000	29,234,731	28,776,774	28,318,818	27,860,862	27,402,905	26,944,949	26,486,993
	3,000,000	29,134,731	28,676,774	28,218,818	27,760,862	27,302,905	26,844,949	26,386,993

TABLE 5

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	30,618,818	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	2,300,322,583	2,267,611,420	2,234,900,257	2,202,189,094	2,169,477,931	2,136,766,768	2,104,055,605
	125	2,875,573,053	2,834,684,099	2,793,795,145	2,752,906,191	2,712,017,238	2,671,128,284	2,630,239,330
	150	3,450,823,523	3,401,756,778	3,352,690,034	3,303,623,289	3,254,556,544	3,205,489,800	3,156,423,055
	175	4,026,073,993	3,968,829,457	3,911,584,922	3,854,340,386	3,797,095,851	3,739,851,315	3,682,606,780
	200	4,601,324,462	4,535,902,136	4,470,479,810	4,405,057,484	4,339,635,158	4,274,212,831	4,208,790,505
	225	5,176,574,932	5,102,974,815	5,029,374,698	4,955,774,581	4,882,174,464	4,808,574,347	4,734,974,230
	250	5,751,825,402	5,670,047,494	5,588,269,586	5,506,491,679	5,424,713,771	5,342,935,863	5,261,157,955
	275	6,327,075,872	6,237,120,173	6,147,164,475	6,057,208,776	5,967,253,077	5,877,297,379	5,787,341,680
	300	6,902,326,342	6,804,192,852	6,706,059,363	6,607,925,873	6,509,792,384	6,411,658,895	6,313,525,405
	325	7,477,576,811	7,371,265,531	7,264,954,251	7,158,642,971	7,052,331,691	6,946,020,411	6,839,709,130
	350	8,052,827,281	7,938,338,210	7,823,849,139	7,709,360,068	7,594,870,997	7,480,381,926	7,365,892,856

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office
Location: Cambridge City Centre

No Units: 1
Greenfield/Brownfield: Brownfield

		375	8,628,077,751	8,505,410,889	8,382,744,027	8,260,077,166	8,137,410,304	8,014,743,442	7,892,076,581
		400	9,203,328,221	9,072,483,568	8,941,638,916	8,810,794,263	8,679,949,611	8,549,104,958	8,418,260,306
		425	9,778,578,690	9,639,556,247	9,500,533,804	9,361,511,361	9,222,488,917	9,083,466,474	8,944,444,031
		450	10,353,829,160	10,206,628,926	10,059,428,692	9,912,228,458	9,765,028,224	9,617,827,990	9,470,627,756
		475	10,929,079,630	10,773,701,605	10,618,323,580	10,462,945,555	10,307,567,531	10,152,189,506	9,996,811,481
TABLE 6									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	30,618,818		0%	5%	10%	15%	20%	25%	30%
		70%	37,161,184	36,703,228	36,245,271	35,787,315	35,329,359	34,871,402	34,413,446
		75%	36,223,442	35,765,485	35,307,529	34,849,573	34,391,616	33,933,660	33,475,704
Build Cost		80%	35,285,699	34,827,743	34,369,787	33,911,831	33,453,874	32,995,918	32,537,962
100%		85%	34,347,957	33,890,001	33,432,045	32,974,088	32,516,132	32,058,176	31,600,220
(105% = 5% increase)		90%	33,410,215	32,952,259	32,494,302	32,036,346	31,578,390	31,120,434	30,662,477
		95%	32,472,473	32,014,517	31,556,560	31,098,604	30,640,648	30,182,691	29,724,735
		100%	31,534,731	31,076,774	30,618,818	30,160,862	29,702,905	29,244,949	28,786,993
		105%	30,596,988	30,139,032	29,681,076	29,223,120	28,765,163	28,307,207	27,849,251
		110%	29,659,246	29,201,290	28,743,334	28,285,377	27,827,421	27,369,465	26,911,509
		115%	28,721,504	28,263,548	27,805,591	27,347,635	26,889,679	26,431,723	25,973,766
		120%	27,783,762	27,325,806	26,867,849	26,409,893	25,951,937	25,493,980	25,036,024
		125%	26,846,020	26,388,063	25,930,107	25,472,151	25,014,194	24,556,238	24,098,282
TABLE 7									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	30,618,818		0%	5%	10%	15%	20%	25%	30%
		80%	21,216,804	20,851,444	20,486,085	20,120,725	19,755,366	19,390,006	19,024,646
		82%	22,248,596	21,873,977	21,499,358	21,124,739	20,750,119	20,375,500	20,000,881
Market Values		84%	23,280,389	22,896,510	22,512,631	22,128,752	21,744,873	21,360,995	20,977,116
100%		86%	24,312,182	23,919,043	23,525,905	23,132,766	22,739,627	22,346,489	21,953,350
(105% = 5% increase)		88%	25,343,974	24,941,576	24,539,178	24,136,780	23,734,381	23,331,983	22,929,585
		90%	26,375,767	25,964,109	25,552,451	25,140,793	24,729,135	24,317,478	23,905,820
		92%	27,407,560	26,986,642	26,565,725	26,144,807	25,723,889	25,302,972	24,882,054
		94%	28,439,352	28,009,175	27,578,998	27,148,821	26,718,643	26,288,466	25,858,289
		96%	29,471,145	29,031,708	28,592,271	28,152,834	27,713,397	27,273,960	26,834,524
		98%	30,502,938	30,054,241	29,605,545	29,156,848	28,708,151	28,259,455	27,810,758
		100%	31,534,731	31,076,774	30,618,818	30,160,862	29,702,905	29,244,949	28,786,993
		102%	32,566,523	32,099,307	31,632,091	31,164,875	30,697,659	30,230,444	29,763,228
		104%	33,598,316	33,121,840	32,645,365	32,168,889	31,692,413	31,215,938	30,739,462
		106%	34,630,109	34,144,373	33,658,638	33,172,903	32,687,167	32,201,432	31,715,697
		108%	35,661,901	35,166,906	34,671,911	34,176,916	33,681,921	33,186,926	32,691,931
		110%	36,693,694	36,189,439	35,685,185	35,180,930	34,676,675	34,172,421	33,668,166
		112%	37,725,487	37,211,973	36,698,458	36,184,944	35,671,429	35,157,915	34,644,401
		114%	38,757,280	38,234,506	37,711,732	37,188,957	36,666,183	36,143,409	35,620,635
		116%	39,789,072	39,257,039	38,725,005	38,192,971	37,660,937	37,128,904	36,596,870
		118%	40,820,865	40,279,572	39,738,278	39,196,985	38,655,691	38,114,398	37,573,105
		120%	41,852,658	41,302,105	40,751,552	40,200,999	39,650,445	39,099,892	38,549,339
TABLE 8									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	30,618,818		0%	5%	10%	15%	20%	25%	30%
		-	32,134,731	31,676,774	31,218,818	30,760,862	30,302,905	29,844,949	29,386,993
		500	32,134,231	31,676,274	31,218,318	30,760,362	30,302,405	29,844,449	29,386,493
BNG (£)		1,000	32,133,731	31,675,774	31,217,818	30,759,862	30,301,905	29,843,949	29,385,993
20625		1,500	32,133,231	31,675,274	31,217,318	30,759,362	30,301,405	29,843,449	29,385,493
		2,000	32,132,731	31,674,774	31,216,818	30,758,862	30,300,905	29,842,949	29,384,993
		30,000	32,104,731	31,646,774	31,188,818	30,730,862	30,272,905	29,814,949	29,356,993
		35,000	32,099,731	31,641,774	31,183,818	30,725,862	30,267,905	29,809,949	29,351,993
		40,000	32,094,731	31,636,774	31,178,818	30,720,862	30,262,905	29,804,949	29,346,993
		45,000	32,089,731	31,631,774	31,173,818	30,715,862	30,257,905	29,799,949	29,341,993
		50,000	32,084,731	31,626,774	31,168,818	30,710,862	30,252,905	29,794,949	29,336,993
		55,000	32,079,731	31,621,774	31,163,818	30,705,862	30,247,905	29,789,949	29,331,993
TABLE 9									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	30,618,818		0%	5%	10%	15%	20%	25%	30%
		0%	31,534,731	31,600,871	31,667,012	31,733,152	31,799,293	31,865,433	31,931,574
		5%	31,534,731	31,469,847	31,404,963	31,340,080	31,275,196	31,210,312	31,145,429
Market Rent Discount %		10%	31,534,731	31,338,823	31,142,915	30,947,007	30,751,099	30,555,191	30,359,283
20%		15%	31,534,731	31,207,799	30,880,866	30,553,934	30,227,002	29,900,070	29,573,138
		20%	31,534,731	31,076,774	30,618,818	30,160,862	29,702,905	29,244,949	28,786,993
		25%	31,534,731	30,945,750	30,356,770	29,767,789	29,178,809	28,589,828	28,000,848
		30%	31,534,731	30,814,726	30,094,721	29,374,716	28,654,712	27,934,707	27,214,702
		35%	31,534,731	30,683,702	29,832,673	28,981,644	28,130,615	27,279,586	26,428,557
		40%	31,534,731	30,552,677	29,570,624	28,588,571	27,606,518	26,624,465	25,642,412
		45%	31,534,731	30,421,653	29,308,576	28,195,499	27,082,421	25,969,344	24,856,267
		50%	31,534,731	30,290,629	29,046,528	27,802,426	26,558,324	25,314,223	24,070,121

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

E
Cambridge Fringe Office Park
Location: **Fringe Business Park**

No Units:
Greenfield/Brownfield:

1 Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Science Park			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0

Net area per unit	NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit	
			% <td>GIA (sqm)<td>GIA (sqft)</td></td>	GIA (sqm) <td>GIA (sqft)</td>	GIA (sqft)
Unit Floor areas -	1,700	18,299	85.0%	2,000	21,528
Cambridge Fringe Office Park	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
Office - Discounted Workspace	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Cambridge Fringe Office Park	1,700	18,299	2,000	21,528
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
Office - Discounted Workspace	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
	1,700	18,299	2,000	21,528

Commercial Values -	Rent* (Epsf)	Man. Cost % oid/Incentive Period*	Cap Yield (%)	
Cambridge Fringe Office Park	46.00	0%	6	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
Office - Discounted Workspace	46.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]	0.00	0%	0	5.50%
[blank spare]				

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25		(capped at £411,885)	3 x		(50,000)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	16,640 £		(16,640)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)	0.00 £ psm			-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)			-
Site Specific S106 Contributions	1 units @		0			-
	S106 analysis	0.00% % of GDV	0.00 £ psm (GIA)			-
Construction Costs -						
Site Clearance and Demolition	0.14 ha @		0 £ per ha (if brownfield)			-
Strategic Site Infra. costs						-
	Infra. Costs analysis:	0.00% % of GDV	0.00 £ psm (GIA)			-
Cambridge Fringe Office Park	2,000 sqm @		2,357 psm			(4,714,000)
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
Office - Discounted Workspace	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	- sqm @		2,357 psm			-
[blank spare]	2,000 - sqm @		2,357 psm			-
External works	4,714,000 @		10.0%			(471,400)
	Ext. Works analysis:		471,400 £ per unit (total units)			-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(2) Category 2 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
Part L/FHS		1 units @		0% of BCIS		-
	Part L/FHS analysis:		0.0%	% of BCIS costs		-
EV Charging Points - Houses	units @			0 £ per unit		-
EV Charging Points - Flats	1 units @	4 flats per charger		0 £ per 4 units		-
Water Efficiency additional cost	1 units @			0 £ per unit		-
BNG	1 units @	£130,575 ha	18,654			(18,654)
	Sub-total					(18,654)
	Policy Costs analysis: (design costs only)		18,654 £ per unit (total units)			-

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Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	5,204,054 @	3.0%	(156,122)
Professional Fees	5,204,054 @	10.0%	(520,405)

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Scheme Typology: **Cambridge Fringe Office Park** No Units: **1**
 Site Typology: Location: **Fringe Business Park** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	841,738	ERV @	10.00%	(84,174)
Letting Legal Costs	841,738	ERV @	5.00%	(42,087)
Investment Sale Agents Costs	13,935,818	GDV @	1.50%	(209,037)
Investment Sale Legal Costs	13,935,818	GDV @	1.00%	(139,358)
Marketing and Promotion	13,935,818	GDV @	0.15%	(20,904)
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(373,723)
Developers Profit -				
Profit on Cost (commercial scheme)	6,816,504		15.00%	(1,022,476)
TOTAL COSTS				(7,838,979)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				6,096,839
SDLT	6,096,839	@	HMRC formula	(294,342)
Acquisition Agent fees	6,096,839	@	1.00%	(60,968)
Acquisition Legal fees	6,096,839	@	0.50%	(30,484)
Interest on Land	6,096,839	@	7.00%	(426,779)
Residual Land Value				5,284,266
RLV analysis:	5,284,266 £ per plot	36,989,862 £ per ha (net)	14,969,592 £ per acre (net)	
		36,989,862 £ per ha (gross)	14,969,592 £ per acre (gross)	
			37.92% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.14 < alt formula >	0.14	ha (net)	0.35 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.14	ha (gross)	0.35 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		7	dph (gross)	
Benchmark Land Value (net)	35,300 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				35,300

BALANCE				
Surplus/(Deficit)		36,742,762	£ per ha (net)	14,869,592 £ per acre (net)
				5,248,966

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	14,869,592	16,645,849	18,615,801	20,821,394	23,298,562	26,110,418	29,319,254
	10.00	14,807,711	16,583,968	18,553,920	20,759,513	23,236,681	26,048,537	29,257,373
	20.00	14,745,830	16,522,087	18,492,039	20,697,632	23,174,799	25,986,656	29,195,492
	30.00	14,683,949	16,460,206	18,430,158	20,635,751	23,112,918	25,924,775	29,133,611
	40.00	14,622,068	16,398,324	18,368,276	20,573,870	23,051,037	25,862,894	29,071,730
	50.00	14,560,187	16,336,443	18,306,395	20,511,989	22,989,156	25,801,013	29,009,849
	60.00	14,498,306	16,274,562	18,244,514	20,450,108	22,927,275	25,739,132	28,947,968
	70.00	14,436,425	16,212,681	18,182,633	20,388,227	22,865,394	25,677,251	28,886,087
	80.00	14,374,544	16,150,800	18,120,752	20,326,346	22,803,513	25,615,370	28,824,206
	90.00	14,312,662	16,088,919	18,058,871	20,264,464	22,741,632	25,553,489	28,762,325
	100.00	14,250,781	16,027,038	17,996,990	20,202,583	22,679,751	25,491,607	28,700,444
	110.00	14,188,900	15,965,157	17,935,109	20,140,702	22,617,870	25,429,726	28,638,563
	120.00	14,127,019	15,903,276	17,873,228	20,078,821	22,555,989	25,367,845	28,576,681
	130.00	14,065,138	15,841,395	17,811,347	20,016,940	22,494,108	25,305,964	28,514,800
	140.00	14,003,257	15,779,514	17,749,466	19,955,059	22,432,227	25,244,083	28,452,919
	150.00	13,941,376	15,717,633	17,687,585	19,893,178	22,370,346	25,182,202	28,391,038
	160.00	13,879,495	15,655,752	17,625,704	19,831,297	22,308,465	25,120,321	28,329,157
	170.00	13,817,614	15,593,871	17,563,823	19,769,416	22,246,584	25,058,440	28,267,276
	180.00	13,755,733	15,531,990	17,501,942	19,707,535	22,184,703	24,996,559	28,205,395
	190.00	13,693,852	15,470,109	17,440,061	19,645,654	22,122,821	24,934,678	28,143,514
	200.00	13,631,971	15,408,228	17,378,180	19,583,773	22,060,940	24,872,797	28,081,633
	210.00	13,570,090	15,346,346	17,316,298	19,521,892	21,999,059	24,810,916	28,019,752
	220.00	13,508,209	15,284,465	17,254,417	19,460,011	21,937,178	24,749,035	27,957,871
	230.00	13,446,328	15,222,584	17,192,536	19,398,130	21,875,297	24,687,154	27,895,990
	240.00	13,384,447	15,160,703	17,130,655	19,336,249	21,813,416	24,625,273	27,834,109
	250.00	13,322,566	15,098,822	17,068,774	19,274,368	21,751,535	24,563,392	27,772,228

TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	14,866,347	16,642,433	18,612,196	20,817,577	23,294,506	26,106,092	29,314,619
	2,000	14,863,103	16,639,018	18,608,591	20,813,760	23,290,450	26,101,766	29,309,984
	3,000	14,859,858	16,635,603	18,604,985	20,809,943	23,286,394	26,097,440	29,305,349
	4,000	14,856,614	16,632,187	18,601,380	20,806,125	23,282,339	26,093,114	29,300,714
	5,000	14,853,369	16,628,772	18,597,775	20,802,308	23,278,283	26,088,788	29,296,079
	6,000	14,850,125	16,625,357	18,594,170	20,798,491	23,274,227	26,084,462	29,291,444
	7,000	14,846,880	16,621,941	18,590,565	20,794,674	23,270,172	26,080,135	29,286,809
	8,000	14,843,636	16,618,526	18,586,960	20,790,857	23,266,116	26,075,809	29,282,173
	9,000	14,840,391	16,615,111	18,583,355	20,787,040	23,262,060	26,071,483	29,277,538
	10,000	14,837,146	16,611,695	18,579,750	20,783,223	23,258,005	26,067,157	29,272,903
	11,000	14,833,902	16,608,280	18,576,145	20,779,406	23,253,949	26,062,831	29,268,268
	12,000	14,830,657	16,604,865	18,572,540	20,775,588	23,249,893	26,058,505	29,263,633
	13,000	14,827,413	16,601,449	18,568,935	20,771,771	23,245,838	26,054,179	29,258,998
	14,000	14,824,168	16,598,034	18,565,330	20,767,954	23,241,782	26,049,853	29,254,363
	15,000	14,820,924	16,594,619	18,561,725	20,764,137	23,237,726	26,045,527	29,249,728

TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	14,869,592	16,645,849	18,615,801	20,821,394	23,298,562	26,110,418	29,319,254
	16.0%	14,702,559	16,478,177	18,447,387	20,652,186	23,128,424	25,939,264	29,148,898
	17.0%	14,535,525	16,310,505	18,278,974	20,482,978	22,958,285	25,768,110	28,974,543
	18.0%	14,368,492	16,142,833	18,110,561	20,313,770	22,788,147	25,596,956	28,802,187
	19.0%	14,201,459	15,975,161	17,942,148	20,144,562	22,618,009	25,425,803	28,629,831
	20.0%	14,034,425	15,807,490	17,773,735	19,975,354	22,447,871	25,254,649	28,457,475

TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	13,469,592	15,245,849	17,215,801	19,421,394	21,898,562	24,710,418	27,919,254
	1,600,000	13,369,592	15,145,849	17,115,801	19,321,394	21,798,562	24,610,418	27,819,254
	1,700,000	13,269,592	15,045,849	17,015,801	19,221,394	21,698,562	24,510,418	27,719,254
	1,800,000	13,169,592	14,945,849	16,915,801	19,121,394	21,598,562	24,410,418	27,619,254
	1,900,000	13,069,592	14,845,849	16,815,801	19,021,394	21,498,562	24,310,418	27,519,254
	2,000,000	12,969,592	14,745,849	16,715,801	18,921,394	21,398,562	24,210,418	27,419,254
	2,100,000	12,869,592	14,645,849	16,615,801	18,821,394	21,298,562	24,110,418	27,319,254
	2,200,000	12,769,592	14,545,849	16,515,801	18,721,394	21,198,562	24,010,418	27,219,254
	2,300,000	12,669,592	14,445,849	16,415,801	18,621,394	21,098,562	23,910,418	27,119,254
	2,400,000	12,569,592	14,345,849	16,315,801	18,521,394	20,998,562	23,810,418	27,019,254
	2,500,000	12,469,592	14,245,849	16,215,801	18,421,394	20,898,562	23,710,418	26,919,254
	2,600,000	12,369,592	14,145,849	16,115,801	18,321,394	20,798,562	23,610,418	26,819,254
	2,700,000	12,269,592	14,045,849	16,015,801	18,221,394	20,698,562	23,510,418	26,719,254
	2,800,000	12,169,592	13,945,849	15,915,801	18,121,394	20,598,562	23,410,418	26,619,254
	2,900,000	12,069,592	13,845,849	15,815,801	18,021,394	20,498,562	23,310,418	26,519,254
	3,000,000	11,969,592	13,745,849	15,715,801	17,921,394	20,398,562	23,210,418	26,419,254

TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	1,073,597,000	1,200,472,479	1,341,183,337	1,498,725,715	1,675,666,257	1,876,513,148	2,105,715,726
	125	1,342,037,013	1,500,631,362	1,676,519,933	1,873,447,907	2,094,623,584	2,345,682,197	2,632,185,420
	150	1,610,477,025	1,800,790,244	2,011,856,530	2,248,170,098	2,513,580,910	2,814,851,246	3,158,655,114
	175	1,878,917,037	2,100,949,126	2,347,193,126	2,622,892,289	2,932,538,237	3,284,020,295	3,685,124,808
	200	2,147,357,050	2,401,108,008	2,682,529,722	2,997,614,480	3,351,495,563	3,753,189,344	4,211,594,501
	225	2,415,797,062	2,701,266,890	3,017,866,319	3,372,336,671	3,770,452,890	4,222,358,393	4,738,064,195
	250	2,684,237,074	3,001,425,772	3,353,202,915	3,747,058,862	4,189,410,216	4,691,527,442	5,264,533,889
	275	2,952,677,087	3,301,584,654	3,688,539,511	4,121,781,053	4,608,367,543	5,160,696,492	5,791,003,583
	300	3,221,117,099	3,601,743,536	4,023,876,108	4,496,503,244	5,027,324,869	5,629,865,541	6,317,473,276
	325	3,489,557,111	3,901,902,418	4,359,212,704	4,871,225,435	5,446,282,196	6,099,034,590	6,843,942,970
	350	3,757,997,123	4,202,061,300	4,694,549,301	5,245,947,626	5,865,239,522	6,568,203,639	7,370,412,664
	375	4,026,437,136	4,502,220,182	5,029,885,897	5,620,669,817	6,284,196,848	7,037,372,688	7,896,882,358
	400	4,294,877,148	4,802,379,064	5,365,222,493	5,995,392,008	6,703,154,175	7,506,541,737	8,423,352,051

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

		425	4,563,317,160	5,102,537,946	5,700,559,090	6,370,114,199	7,122,111,501	7,975,710,786	8,949,821,745
		450	4,831,757,173	5,402,696,828	6,035,895,686	6,744,836,390	7,541,068,828	8,444,879,835	9,476,291,439
		475	5,100,197,185	5,702,855,710	6,371,232,282	7,119,558,581	7,960,026,154	8,914,048,885	10,002,761,133
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%	
	70%	20,127,558	21,903,815	23,873,767	26,079,360	28,556,528	31,368,384	34,577,220	
	75%	19,251,231	21,027,487	22,997,439	25,203,033	27,680,200	30,492,057	33,700,893	
Build Cost	80%	18,374,903	20,151,160	22,121,112	24,326,705	26,803,872	29,615,729	32,824,565	
100%	85%	17,498,575	19,274,832	21,244,784	23,450,377	25,927,545	28,739,401	31,948,237	
(105% = 5% increase)	90%	16,622,247	18,398,504	20,368,456	22,574,049	25,051,217	27,863,073	31,071,910	
	95%	15,745,920	17,522,176	19,492,128	21,697,722	24,174,889	26,986,746	30,195,582	
	100%	14,869,592	16,645,849	18,615,801	20,821,394	23,298,562	26,110,418	29,319,254	
	105%	13,993,264	15,769,521	17,739,473	19,945,066	22,422,234	25,234,090	28,442,926	
	110%	13,116,937	14,893,193	16,863,145	19,068,739	21,545,906	24,357,763	27,566,599	
	115%	12,240,609	14,016,866	15,986,818	18,192,411	20,669,578	23,481,435	26,690,271	
	120%	11,364,281	13,140,538	15,110,490	17,316,083	19,793,251	22,605,107	25,813,943	
	125%	10,487,953	12,264,210	14,234,162	16,439,755	18,916,923	21,728,779	24,937,616	
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%	
	80%	8,248,436	9,666,356	11,238,157	12,998,758	14,975,309	17,219,799	19,780,218	
	82%	8,910,551	10,364,306	11,975,921	13,781,021	15,807,634	18,108,861	20,734,121	
Market Values	84%	9,572,667	11,062,255	12,713,686	14,563,285	16,639,959	18,997,923	21,688,025	
100%	86%	10,234,783	11,760,204	13,451,450	15,345,549	17,472,284	19,886,985	22,641,929	
(105% = 5% increase)	88%	10,896,898	12,458,153	14,189,214	16,127,812	18,304,610	20,776,047	23,595,832	
	90%	11,559,014	13,156,102	14,926,979	16,910,076	19,136,935	21,665,109	24,549,736	
	92%	12,221,129	13,854,052	15,664,743	17,692,339	19,969,260	22,554,171	25,503,640	
	94%	12,883,245	14,552,001	16,402,508	18,474,603	20,801,586	23,443,232	26,457,543	
	96%	13,545,361	15,249,950	17,140,272	19,256,867	21,633,911	24,332,294	27,411,447	
	98%	14,207,476	15,947,899	17,878,036	20,039,130	22,466,236	25,221,356	28,365,350	
	100%	14,869,592	16,645,849	18,615,801	20,821,394	23,298,562	26,110,418	29,319,254	
	102%	15,531,708	17,343,798	19,353,565	21,603,658	24,130,887	26,999,480	30,273,158	
	104%	16,193,823	18,041,747	20,091,329	22,385,921	24,963,212	27,888,542	31,227,061	
	106%	16,855,939	18,739,696	20,829,094	23,168,185	25,795,537	28,777,604	32,180,965	
	108%	17,518,054	19,437,646	21,566,858	23,950,448	26,627,863	29,666,665	33,134,869	
	110%	18,180,170	20,135,595	22,304,623	24,732,712	27,460,188	30,555,727	34,088,772	
	112%	18,842,286	20,833,544	23,042,387	25,514,976	28,292,513	31,444,789	35,042,676	
	114%	19,504,401	21,531,493	23,780,151	26,297,239	29,124,839	32,333,851	35,996,580	
	116%	20,166,517	22,229,443	24,517,916	27,079,503	29,957,164	33,222,913	36,950,483	
	118%	20,828,633	22,927,392	25,255,680	27,861,767	30,789,489	34,111,975	37,904,387	
	120%	21,490,748	23,625,341	25,993,444	28,644,030	31,621,815	35,001,037	38,858,290	
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%	
	-	14,969,592	16,745,849	18,715,801	20,921,394	23,398,562	26,210,418	29,419,254	
	500	14,969,092	16,745,349	18,715,301	20,920,894	23,398,062	26,209,918	29,418,754	
BNG (£)	1,000	14,968,592	16,744,849	18,714,801	20,920,394	23,397,562	26,209,418	29,418,254	
18654	1,500	14,968,092	16,744,349	18,714,301	20,919,894	23,397,062	26,208,918	29,417,754	
	2,000	14,967,592	16,743,849	18,713,801	20,919,394	23,396,562	26,208,418	29,417,254	
	30,000	14,939,592	16,715,849	18,685,801	20,891,394	23,368,562	26,180,418	29,389,254	
	35,000	14,934,592	16,710,849	18,680,801	20,886,394	23,363,562	26,175,418	29,384,254	
	40,000	14,929,592	16,705,849	18,675,801	20,881,394	23,358,562	26,170,418	29,379,254	
	45,000	14,924,592	16,700,849	18,670,801	20,876,394	23,353,562	26,165,418	29,374,254	
	50,000	14,919,592	16,695,849	18,665,801	20,871,394	23,348,562	26,160,418	29,369,254	
	55,000	14,914,592	16,690,849	18,660,801	20,866,394	23,343,562	26,155,418	29,364,254	
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%	
	0%	14,869,592	16,645,849	18,615,801	20,821,394	23,298,562	26,110,418	29,319,254	
	5%	14,869,592	16,557,201	18,428,655	20,524,163	22,877,485	25,548,982	28,597,408	
Market Rent Discount %	10%	14,869,592	16,468,553	18,241,510	20,226,933	22,456,408	24,987,547	27,875,563	
0%	15%	14,869,592	16,379,906	18,054,365	19,929,702	22,035,332	24,426,111	27,153,717	
	20%	14,869,592	16,291,258	17,867,220	19,632,472	21,614,255	23,864,676	26,431,871	
	25%	14,869,592	16,202,610	17,680,075	19,335,241	21,193,178	23,303,240	25,710,026	
	30%	14,869,592	16,113,962	17,492,930	19,038,010	20,772,102	22,741,805	24,988,180	
	35%	14,869,592	16,025,315	17,305,784	18,740,780	20,351,025	22,180,369	24,266,334	
	40%	14,869,592	15,936,667	17,118,639	18,443,549	19,929,948	21,618,934	23,544,488	
	45%	14,869,592	15,848,019	16,931,494	18,146,319	19,508,872	21,057,498	22,822,643	
	50%	14,869,592	15,759,371	16,744,349	17,849,088	19,087,795	20,496,062	22,100,797	

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

F
Cambridge Fringe Office Park
Location: **Fringe Business Park**

No Units:
Greenfield/Brownfield:

1 Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Cambridge Fringe Office Park			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0

Unit Floor areas -	Net area per unit	NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit	GIA (sqm)	GIA (sqft)
Cambridge Fringe Office Park		8,500	91,493	85.0%		10,000	107,639
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
Office - Discounted Workspace		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	100.0%		0	0
[blank spare]		0	0	100.0%		0	0
[blank spare]							
[blank spare]							

Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Cambridge Fringe Office Park	8,500	91,493			10,000	107,639
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
Office - Discounted Workspace	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]						
	8,500	91,493			10,000	107,639

Commercial Values -	Rent* (£psf)	Man. Cost % 'oid/Incentive Period*	Cap Yield (%)
Cambridge Fringe Office Park	46.00	0% 6	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
Office - Discounted Workspace	46.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]	0.00	0% 0	5.50%
[blank spare]			
[blank spare]			

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology: **Cambridge Fringe Office Park** **No Units:** **1**
Site Typology: **Location: Fringe Business Park** **Greenfield/Brownfield:** **Greenfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
Cambridge Fringe Office Park	£ psf	4,208,689	0%	4,208,689	5.50%	76,521,615		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
Office - Discounted Workspace	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
				4,208,689		76,521,615		
Commercial GDV -				less RF/Void		Purchasers Costs %	PC £	£
Cambridge Fringe Office Park				(2,104,344)	74,417,270	6.80%	(4,738,178)	69,679,092
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Office - Discounted Workspace				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Sub-total GDV Commercial								69,679,092
Grant Funding			1	units @	0	per unit		-
Total GDV								69,679,092

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x			(139,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	46,180	£		(46,180)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)			10,000 sqm (gross)	0.00	£ psm			-
CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106 Contributions		1 units @			0			-
S106 analysis:			0.00% % of GDV		0.00	£ psm (GIA)		-
Construction Costs -								
Site Clearance and Demolition			0.71 ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs								-
Infra. Costs analysis:			0.00% % of GDV		0.00	£ psm (GIA)		-
Cambridge Fringe Office Park			10,000 sqm @		2,357	psm		(23,570,000)
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
Office - Discounted Workspace			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
[blank spare]			- sqm @		2,357	psm		-
10,000			- sqm @		2,357	psm		-
External works			23,570,000 @		10.0%			(2,357,000)
Ext. Works analysis:					2,357,000	£ per unit (total units)		-
Policy Costs on design -								
M4(2) Category 2 Housing	Aff units	- units @		0%	@	0	£ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @		0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @		0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @		0%	@	0	£ per dwelling	-
Part L/FHS		1 units @				0%	of BCIS	-
Part L/FHS analysis:						0.0%	% of BCIS costs	-
EV Charging Points - Houses		units @				0	£ per unit	-
EV Charging Points - Flats		1 units @		4 flats per charger		0	£ per 4 units	-
Water Efficiency additional cost		1 units @				0	£ per unit	-
BNG		1 units @						(93,268)
Sub-total				£130,575	ha	93,268		(93,268)
Policy Costs analysis: (design costs only)						93,268	£ per unit (total units)	-

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Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	26,020,268 @	3.0%	(780,608)
Professional Fees	26,020,268 @	10.0%	(2,602,027)

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Scheme Typology: **Cambridge Fringe Office Park** No Units: **1**
 Site Typology: Location: **Fringe Business Park** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	4,208,689	ERV @	10.00%	(420,869)
Letting Legal Costs	4,208,689	ERV @	5.00%	(210,434)
Investment Sale Agents Costs	69,679,092	GDV @	1.50%	(1,045,186)
Investment Sale Legal Costs	69,679,092	GDV @	1.00%	(696,791)
Marketing and Promotion	69,679,092	GDV @	0.15%	(104,519)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(1,842,810)
Developers Profit -				
Profit on Cost (commercial scheme)	33,908,692		15.00%	(5,086,304)
TOTAL COSTS				(38,994,995)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				30,684,097
SDLT	30,684,097	@	HMRC formula	(1,523,705)
Acquisition Agent fees	30,684,097	@	1.00%	(306,841)
Acquisition Legal fees	30,684,097	@	0.50%	(153,420)
Interest on Land	30,684,097	@	7.00%	(2,147,887)
Residual Land Value				26,552,244
RLV analysis:	26,552,244 £ per plot	37,173,141 £ per ha (net)	15,043,764 £ per acre (net)	
		37,173,141 £ per ha (gross)	15,043,764 £ per acre (gross)	
			38.11% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.71 < alt formula >	0.71	ha (net)	1.77 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.71	ha (gross)	1.77 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		1	dph (gross)	
Benchmark Land Value (net)	176,500 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				176,500

BALANCE				
Surplus/(Deficit)	36,926,041	£ per ha (net)	14,943,764	£ per acre (net)
				26,375,744

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		14,943,764	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	14,943,764	16,714,231	18,681,417	20,880,036	23,352,657	26,155,842	29,359,481	
	10.00	14,881,883	16,652,350	18,619,536	20,818,155	23,290,776	26,093,961	29,297,600	
	20.00	14,820,002	16,590,469	18,557,655	20,756,274	23,228,895	26,032,080	29,235,719	
	30.00	14,758,121	16,528,588	18,495,774	20,694,393	23,167,014	25,970,199	29,173,838	
	40.00	14,696,240	16,466,707	18,433,892	20,632,512	23,105,133	25,908,318	29,111,957	
	50.00	14,634,359	16,404,826	18,372,011	20,570,631	23,043,252	25,846,436	29,050,076	
	60.00	14,572,478	16,342,945	18,310,130	20,508,749	22,981,371	25,784,555	28,988,195	
	70.00	14,510,597	16,281,064	18,248,249	20,446,868	22,919,490	25,722,674	28,926,314	
	80.00	14,448,716	16,219,183	18,186,368	20,384,987	22,857,609	25,660,793	28,864,433	
	90.00	14,386,835	16,157,302	18,124,487	20,323,106	22,795,728	25,598,912	28,802,552	
	100.00	14,324,954	16,095,421	18,062,606	20,261,225	22,733,847	25,537,031	28,740,670	
	110.00	14,263,073	16,033,540	18,000,725	20,199,344	22,671,966	25,475,150	28,678,789	
	120.00	14,201,191	15,971,658	17,938,844	20,137,463	22,610,085	25,413,269	28,616,908	
	130.00	14,139,310	15,909,777	17,876,963	20,075,582	22,548,204	25,351,388	28,555,027	
	140.00	14,077,429	15,847,896	17,815,082	20,013,701	22,486,323	25,289,507	28,493,146	
	150.00	14,015,548	15,786,015	17,753,201	19,951,820	22,424,441	25,227,626	28,431,265	
	160.00	13,953,667	15,724,134	17,691,320	19,889,939	22,362,560	25,165,745	28,369,384	
	170.00	13,891,786	15,662,253	17,629,439	19,828,058	22,300,679	25,103,864	28,307,503	
	180.00	13,829,905	15,600,372	17,567,558	19,766,177	22,238,798	25,041,983	28,245,622	
	190.00	13,768,024	15,538,491	17,505,677	19,704,296	22,176,917	24,980,102	28,183,741	
	200.00	13,706,143	15,476,610	17,443,796	19,642,415	22,115,036	24,918,221	28,121,860	
210.00	13,644,262	15,414,729	17,381,914	19,580,534	22,053,155	24,856,340	28,059,979		
220.00	13,582,381	15,352,848	17,320,033	19,518,653	21,991,274	24,794,458	27,998,098		
230.00	13,520,500	15,290,967	17,258,152	19,456,771	21,929,393	24,732,577	27,936,217		
240.00	13,458,619	15,229,086	17,196,271	19,394,890	21,867,512	24,670,696	27,874,336		
250.00	13,396,738	15,167,205	17,134,390	19,333,009	21,805,631	24,608,815	27,812,455		

TABLE 2

		Affordable Workspace - % on site						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	14,943,115	16,713,548	18,680,696	20,879,272	23,351,846	26,154,977	29,358,554
	2,000	14,942,466	16,712,865	18,679,975	20,878,509	23,351,035	26,154,111	29,357,627
	3,000	14,941,817	16,712,182	18,679,254	20,877,746	23,350,224	26,153,246	29,356,700
	4,000	14,941,169	16,711,499	18,678,533	20,876,982	23,349,413	26,152,381	29,355,773
	5,000	14,940,520	16,710,816	18,677,812	20,876,219	23,348,602	26,151,516	29,354,846
	6,000	14,939,871	16,710,133	18,677,091	20,875,455	23,347,791	26,150,650	29,353,919
	7,000	14,939,222	16,709,450	18,676,370	20,874,692	23,346,979	26,149,785	29,352,992
	8,000	14,938,573	16,708,767	18,675,649	20,873,928	23,346,168	26,148,920	29,352,065
	9,000	14,937,924	16,708,084	18,674,928	20,873,165	23,345,357	26,148,055	29,351,138
	10,000	14,937,275	16,707,401	18,674,207	20,872,402	23,344,546	26,147,190	29,350,211
	11,000	14,936,626	16,706,717	18,673,486	20,871,638	23,343,735	26,146,324	29,349,284
	12,000	14,935,977	16,706,034	18,672,765	20,870,875	23,342,924	26,145,459	29,348,357
	13,000	14,935,328	16,705,351	18,672,044	20,870,111	23,342,113	26,144,594	29,347,430
	14,000	14,934,679	16,704,668	18,671,323	20,869,348	23,341,301	26,143,729	29,346,503
	15,000	14,934,030	16,703,985	18,670,601	20,868,584	23,340,490	26,142,863	29,345,576

TABLE 3

Balance (RLV - BLV £ per acre (n))		14,943,764	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	14,943,764	16,714,231	18,681,417	20,880,036	23,352,657	26,155,842	29,359,481	
	16.0%	14,777,583	16,547,372	18,513,804	20,711,581	23,183,248	25,985,359	29,187,771	
	17.0%	14,611,401	16,380,512	18,346,191	20,543,127	23,013,839	25,814,876	29,016,060	
	18.0%	14,445,220	16,213,653	18,178,579	20,374,672	22,844,430	25,644,393	28,844,350	
	19.0%	14,279,039	16,046,794	18,010,966	20,206,217	22,675,021	25,473,910	28,672,640	
	20.0%	14,112,857	15,879,934	17,843,353	20,037,763	22,505,612	25,303,427	28,500,929	

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site						
		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	13,543,764	15,314,231	17,281,417	19,480,036	21,952,657	24,755,842	27,959,481
	1,600,000	13,443,764	15,214,231	17,181,417	19,380,036	21,852,657	24,655,842	27,859,481
	1,700,000	13,343,764	15,114,231	17,081,417	19,280,036	21,752,657	24,555,842	27,759,481
	1,800,000	13,243,764	15,014,231	16,981,417	19,180,036	21,652,657	24,455,842	27,659,481
	1,900,000	13,143,764	14,914,231	16,881,417	19,080,036	21,552,657	24,355,842	27,559,481
	2,000,000	13,043,764	14,814,231	16,781,417	18,980,036	21,452,657	24,255,842	27,459,481
	2,100,000	12,943,764	14,714,231	16,681,417	18,880,036	21,352,657	24,155,842	27,359,481
	2,200,000	12,843,764	14,614,231	16,581,417	18,780,036	21,252,657	24,055,842	27,259,481
	2,300,000	12,743,764	14,514,231	16,481,417	18,680,036	21,152,657	23,955,842	27,159,481
	2,400,000	12,643,764	14,414,231	16,381,417	18,580,036	21,052,657	23,855,842	27,059,481
	2,500,000	12,543,764	14,314,231	16,281,417	18,480,036	20,952,657	23,755,842	26,959,481
	2,600,000	12,443,764	14,214,231	16,181,417	18,380,036	20,852,657	23,655,842	26,859,481
	2,700,000	12,343,764	14,114,231	16,081,417	18,280,036	20,752,657	23,555,842	26,759,481
	2,800,000	12,243,764	14,014,231	15,981,417	18,180,036	20,652,657	23,455,842	26,659,481
	2,900,000	12,143,764	13,914,231	15,881,417	18,080,036	20,552,657	23,355,842	26,559,481
3,000,000	12,043,764	13,814,231	15,781,417	17,980,036	20,452,657	23,255,842	26,459,481	

TABLE 5

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	1,078,895,015	1,205,356,942	1,345,870,194	1,502,914,417	1,679,530,242	1,879,757,698	2,108,589,076
	125	1,348,659,531	1,506,736,939	1,682,378,505	1,878,683,784	2,099,453,564	2,349,737,884	2,635,777,107
	150	1,618,424,046	1,808,116,937	2,018,886,816	2,254,453,150	2,519,376,887	2,819,718,071	3,162,965,138
	175	1,888,188,562	2,109,496,935	2,355,395,126	2,630,222,517	2,939,300,209	3,289,698,257	3,690,153,170
	200	2,157,953,078	2,410,876,932	2,691,903,437	3,005,991,883	3,359,223,532	3,759,678,444	4,217,341,201
	225	2,427,717,594	2,712,256,930	3,028,411,748	3,381,761,250	3,779,146,854	4,229,658,631	4,744,529,232
	250	2,697,482,110	3,013,636,928	3,364,920,058	3,757,530,616	4,199,070,177	4,699,638,817	5,271,717,263
	275	2,967,246,626	3,315,016,925	3,701,428,369	4,133,299,983	4,618,993,499	5,169,619,004	5,798,905,294
	300	3,237,011,142	3,616,396,923	4,037,936,680	4,509,069,349	5,038,916,822	5,639,599,190	6,326,093,326
	325	3,506,775,657	3,917,776,920	4,374,444,991	4,884,838,716	5,458,840,145	6,109,579,377	6,853,281,357

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield: 1 Greenfield

		350	3,776,540,173	4,219,156,918	4,710,953,301	5,260,608,082	5,878,763,467	6,579,559,564	7,380,469,388
		375	4,046,304,689	4,520,536,916	5,047,461,612	5,636,377,449	6,298,686,790	7,049,539,750	7,907,657,419
		400	4,316,069,205	4,821,916,913	5,383,969,923	6,012,146,815	6,718,610,112	7,519,519,937	8,434,845,450
		425	4,585,833,721	5,123,296,911	5,720,478,233	6,387,916,182	7,138,533,435	7,989,500,123	8,962,033,482
		450	4,855,598,237	5,424,676,909	6,056,986,544	6,763,685,548	7,558,456,757	8,459,480,310	9,489,221,513
		475	5,125,362,753	5,726,056,906	6,393,494,855	7,139,454,915	7,978,380,080	8,929,460,497	10,016,409,544
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,943,764	0%	5%	10%	15%	20%	25%	30%	
	70%	20,201,730	21,972,197	23,939,383	26,138,002	28,610,624	31,413,808	34,617,447	
	75%	19,325,403	21,095,870	23,063,055	25,261,674	27,734,296	30,537,480	33,741,120	
Build Cost	80%	18,449,075	20,219,542	22,186,728	24,385,347	26,857,968	29,661,153	32,864,792	
100%	85%	17,572,747	19,343,214	21,310,400	23,509,019	25,981,641	28,784,825	31,988,464	
(105% = 5% increase)	90%	16,696,420	18,466,887	20,434,072	22,632,691	25,105,313	27,908,497	31,112,136	
	95%	15,820,092	17,590,559	19,557,744	21,756,364	24,228,985	27,032,169	30,235,809	
	100%	14,943,764	16,714,231	18,681,417	20,880,036	23,352,657	26,155,842	29,359,481	
	105%	14,067,436	15,837,903	17,805,089	20,003,708	22,476,330	25,279,514	28,483,153	
	110%	13,191,109	14,961,576	16,928,761	19,127,380	21,600,002	24,403,186	27,606,826	
	115%	12,314,781	14,085,248	16,052,434	18,251,053	20,723,674	23,526,859	26,730,498	
	120%	11,438,453	13,208,920	15,176,106	17,374,725	19,847,346	22,650,531	25,854,170	
	125%	10,562,126	12,332,593	14,299,778	16,498,397	18,971,019	21,774,203	24,977,842	
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,943,764	0%	5%	10%	15%	20%	25%	30%	
	80%	8,322,608	9,734,739	11,303,773	13,057,400	15,029,404	17,265,223	19,820,445	
	82%	8,984,724	10,432,688	12,041,537	13,839,663	15,861,730	18,154,285	20,774,348	
Market Values	84%	9,646,839	11,130,637	12,779,302	14,621,927	16,694,055	19,043,347	21,728,252	
100%	86%	10,308,955	11,828,586	13,517,066	15,404,190	17,526,380	19,932,409	22,682,156	
(105% = 5% increase)	88%	10,971,070	12,526,536	14,254,830	16,186,454	18,358,706	20,821,471	23,636,059	
	90%	11,633,186	13,224,485	14,992,595	16,968,718	19,191,031	21,710,532	24,589,963	
	92%	12,295,302	13,922,434	15,730,359	17,750,981	20,023,356	22,599,594	25,543,866	
	94%	12,957,417	14,620,383	16,468,124	18,533,245	20,855,681	23,488,656	26,497,770	
	96%	13,619,533	15,318,333	17,205,888	19,315,509	21,688,007	24,377,718	27,451,674	
	98%	14,281,649	16,016,282	17,943,652	20,097,772	22,520,332	25,266,780	28,405,577	
	100%	14,943,764	16,714,231	18,681,417	20,880,036	23,352,657	26,155,842	29,359,481	
	102%	15,605,880	17,412,180	19,419,181	21,662,299	24,184,983	27,044,904	30,313,385	
	104%	16,267,995	18,110,130	20,156,945	22,444,563	25,017,308	27,933,965	31,267,288	
	106%	16,930,111	18,808,079	20,894,710	23,226,827	25,849,633	28,823,027	32,221,192	
	108%	17,592,227	19,506,028	21,632,474	24,009,090	26,681,959	29,712,089	33,175,096	
	110%	18,254,342	20,203,977	22,370,239	24,791,354	27,514,284	30,601,151	34,128,999	
	112%	18,916,458	20,901,927	23,108,003	25,573,618	28,346,609	31,490,213	35,082,903	
	114%	19,578,574	21,599,876	23,845,767	26,355,881	29,178,934	32,379,275	36,036,806	
	116%	20,240,689	22,297,825	24,583,532	27,138,145	30,011,260	33,268,337	36,990,710	
	118%	20,902,805	22,995,774	25,321,296	27,920,408	30,843,585	34,157,398	37,944,614	
	120%	21,564,920	23,693,724	26,059,060	28,702,672	31,675,910	35,046,460	38,898,517	
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,943,764	0%	5%	10%	15%	20%	25%	30%	
	-	15,043,764	16,814,231	18,781,417	20,980,036	23,452,657	26,255,842	29,459,481	
	500	15,043,264	16,813,731	18,780,917	20,979,536	23,452,157	26,255,342	29,458,981	
BNG (£)	1,000	15,042,764	16,813,231	18,780,417	20,979,036	23,451,657	26,254,842	29,458,481	
93268	1,500	15,042,264	16,812,731	18,779,917	20,978,536	23,451,157	26,254,342	29,457,981	
	2,000	15,041,764	16,812,231	18,779,417	20,978,036	23,450,657	26,253,842	29,457,481	
	30,000	15,013,764	16,784,231	18,751,417	20,950,036	23,422,657	26,225,842	29,429,481	
	35,000	15,008,764	16,779,231	18,746,417	20,945,036	23,417,657	26,220,842	29,424,481	
	40,000	15,003,764	16,774,231	18,741,417	20,940,036	23,412,657	26,215,842	29,419,481	
	45,000	14,998,764	16,769,231	18,736,417	20,935,036	23,407,657	26,210,842	29,414,481	
	50,000	14,993,764	16,764,231	18,731,417	20,930,036	23,402,657	26,205,842	29,409,481	
	55,000	14,988,764	16,759,231	18,726,417	20,925,036	23,397,657	26,200,842	29,404,481	
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,943,764	0%	5%	10%	15%	20%	25%	30%	
	0%	14,943,764	16,714,231	18,681,417	20,880,036	23,352,657	26,155,842	29,359,481	
	5%	14,943,764	16,625,583	18,494,271	20,582,805	22,931,581	25,594,406	28,637,635	
Market Rent Discount %	10%	14,943,764	16,536,936	18,307,126	20,285,575	22,510,504	25,032,971	27,915,790	
0%	15%	14,943,764	16,448,288	18,119,981	19,988,344	22,089,427	24,471,535	27,193,944	
	20%	14,943,764	16,359,640	17,932,836	19,691,113	21,668,351	23,910,100	26,472,098	
	25%	14,943,764	16,270,993	17,745,691	19,393,883	21,247,274	23,348,664	25,750,252	
	30%	14,943,764	16,182,345	17,558,546	19,096,652	20,826,197	22,787,228	25,028,407	
	35%	14,943,764	16,093,697	17,371,400	18,799,422	20,405,121	22,225,793	24,306,561	
	40%	14,943,764	16,005,049	17,184,255	18,502,191	19,984,044	21,664,357	23,584,715	
	45%	14,943,764	15,916,402	16,997,110	18,204,961	19,562,967	21,102,922	22,862,870	
	50%	14,943,764	15,827,754	16,809,965	17,907,730	19,141,891	20,541,486	22,141,024	

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

F Affordable
Cambridge Fringe Office Park
Location: **Fringe Business Park**

No Units:
Greenfield/Brownfield:

1 Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		20%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Cambridge Fringe Office Park			100.0%	0.9	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		10%	100.0%	0.1		0.1
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0
Net area per unit	NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit		
			%	GIA (sqm)	GIA (sqft)	
Cambridge Fringe Office Park	7,650	82,344	85.0%	9,000	96,875	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
Office - Discounted Workspace	850	9,149	85.0%	1,000	10,764	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Cambridge Fringe Office Park	7,650	82,344		9,000	96,875	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
Office - Discounted Workspace	850	9,149		1,000	10,764	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
	8,500	91,493		10,000	107,639	
Commercial Values -		Rent* (Epsf)	Man. Cost % 'oid/Incentive Period*	Cap Yield (%)		
Cambridge Fringe Office Park		46.00	0%	6	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
Office - Discounted Workspace		36.80	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]		0.00	0%	0	5.50%	
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology: **Cambridge Fringe Office Park** **No Units:** **1**
Site Typology: **Location: Fringe Business Park** **Greenfield/Brownfield:** **Greenfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £		
Cambridge Fringe Office Park	£ psf	3,787,820	0%	3,787,820	5.50%	68,869,453		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
Office - Discounted Workspace	£ psf	336,695	0%	336,695	5.50%	6,121,729		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]	£ psf	-	0%	-	5.50%	-		
[blank spare]			0%	-				
				4,124,515		74,991,182		
Commercial GDV -				less RF/Void		Purchasers Costs %	PC £	£
Cambridge Fringe Office Park				(1,893,910)	66,975,543	6.80%	(4,264,360)	62,711,183
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Office - Discounted Workspace				-	6,121,729	6.80%	(389,773)	5,731,956
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Sub-total GDV Commercial								68,443,139
Grant Funding			1	units @	0	per unit		-
Total GDV								68,443,139

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x			(139,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	46,180	£		(46,180)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)			9,000 sqm (gross)	0.00	£ psm			-
CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106 Contributions	1 units @			0				-
S106 analysis:			0.00% % of GDV		0.00	£ psm (GIA)		-
Construction Costs -								
Site Clearance and Demolition			0.71 ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs								-
Infra. Costs analysis:			0.00% % of GDV		0.00	£ psm (GIA)		-
Cambridge Fringe Office Park			9,000 sqm @	2,357	psm			(21,213,000)
[blank spare]			- sqm @	2,357	psm			-
[blank spare]			- sqm @	2,357	psm			-
[blank spare]			- sqm @	2,357	psm			-
Office - Discounted Workspace			1,000 sqm @	2,357	psm			(2,357,000)
[blank spare]			- sqm @	2,357	psm			-
[blank spare]			- sqm @	2,357	psm			-
[blank spare]			- sqm @	2,357	psm			-
[blank spare]			- sqm @	2,357	psm			-
	10,000		- sqm @	2,357	psm			-
External works			23,570,000 @	10.0%				(2,357,000)
Ext. Works analysis:					2,357,000	£ per unit (total units)		-
Policy Costs on design -								
M4(2) Category 2 Housing	Aff units	0 units @	0%	@	0	£ per dwelling		-
M4(2) Category 2 Housing	OMS units	1 units @	0%	@	0	£ per dwelling		-
M4(3) Category 3 Housing	Aff units	0 units @	0%	@	0	£ per dwelling		-
M4(3) Category 3 Housing	OMS units	1 units @	0%	@	0	£ per dwelling		-
Part L/FHS		1 units @			0%	of BCIS		-
Part L/FHS analysis:					0.0%	% of BCIS costs		-
EV Charging Points - Houses		units @			0	£ per unit		-
EV Charging Points - Flats		1 units @		4 flats per charger	0	£ per 4 units		-
Water Efficiency additional cost		1 units @			0	£ per unit		-
BNG		1 units @		£130,575 ha	93,268			(93,268)
Sub-total								(93,268)
Policy Costs analysis: (design costs only)					93,268	£ per unit (total units)		-

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Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	26,020,268 @	3.0%	(780,608)
Professional Fees	26,020,268 @	10.0%	(2,602,027)

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Scheme Typology: **Cambridge Fringe Office Park** No Units: **1**
 Site Typology: Location: **Fringe Business Park** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	4,124,515	ERV @	10.00%	(412,452)
Letting Legal Costs	4,124,515	ERV @	5.00%	(206,226)
Investment Sale Agents Costs	68,443,139	GDV @	1.50%	(1,026,647)
Investment Sale Legal Costs	68,443,139	GDV @	1.00%	(684,431)
Marketing and Promotion	68,443,139	GDV @	0.15%	(102,665)
Interest (on Development Costs) -				
		7.00% APR	0.565% pcm	(1,842,740)
Developers Profit -				
Profit on Cost (commercial scheme)	33,863,243		15.00%	(5,079,486)
TOTAL COSTS				(38,942,729)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				29,500,410
SDLT	29,500,410	@	HMRC formula	(1,464,520)
Acquisition Agent fees	29,500,410	@	1.00%	(295,004)
Acquisition Legal fees	29,500,410	@	0.50%	(147,502)
Interest on Land	29,500,410	@	7.00%	(2,065,029)
Residual Land Value				25,528,354
RLV analysis:	25,528,354 £ per plot	35,739,696 £ per ha (net)	14,463,657 £ per acre (net)	
		35,739,696 £ per ha (gross)	14,463,657 £ per acre (gross)	
			37.30% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.71 < alt formula >	0.71	ha (net)	1.77 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.71	ha (gross)	1.77 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		1	dph (gross)	
Benchmark Land Value (net)	176,500 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				176,500

BALANCE				
Surplus/(Deficit)		35,492,596 £ per ha (net)	14,363,657 £ per acre (net)	25,351,854

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	14,363,657	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	14,943,764	14,653,710	14,363,657	14,073,603	13,783,549	13,493,496	13,203,442
	10.00	14,881,883	14,594,923	14,307,964	14,021,004	13,734,045	13,447,085	13,160,125
	20.00	14,820,002	14,536,136	14,252,271	13,968,405	13,684,540	13,400,674	13,116,809
	30.00	14,758,121	14,477,349	14,196,578	13,915,806	13,635,035	13,354,263	13,073,492
	40.00	14,696,240	14,418,562	14,140,885	13,863,208	13,585,530	13,307,853	13,030,175
	50.00	14,634,359	14,359,775	14,085,192	13,810,609	13,536,025	13,261,442	12,986,858
	60.00	14,572,478	14,300,988	14,029,499	13,758,010	13,486,520	13,215,031	12,943,542
	70.00	14,510,597	14,242,201	13,973,806	13,705,411	13,437,016	13,168,620	12,900,225
	80.00	14,448,716	14,183,414	13,918,113	13,652,812	13,387,511	13,122,209	12,856,908
	90.00	14,386,835	14,124,627	13,862,420	13,600,213	13,338,006	13,075,799	12,813,591
	100.00	14,324,954	14,065,840	13,806,727	13,547,614	13,288,501	13,029,388	12,770,275
	110.00	14,263,073	14,007,053	13,751,034	13,495,015	13,238,996	12,982,977	12,726,958
	120.00	14,201,191	13,948,266	13,695,341	13,442,416	13,189,491	12,936,566	12,683,641
	130.00	14,139,310	13,889,479	13,639,648	13,389,817	13,139,986	12,890,155	12,640,325
	140.00	14,077,429	13,830,692	13,583,956	13,337,219	13,090,482	12,843,745	12,597,008
	150.00	14,015,548	13,771,905	13,528,263	13,284,620	13,040,977	12,797,334	12,553,691
	160.00	13,953,667	13,713,118	13,472,570	13,232,021	12,991,472	12,750,923	12,510,374
	170.00	13,891,786	13,654,331	13,416,877	13,179,422	12,941,967	12,704,512	12,467,058
	180.00	13,829,905	13,595,544	13,361,184	13,126,823	12,892,462	12,658,102	12,423,741
	190.00	13,768,024	13,536,757	13,305,491	13,074,224	12,842,957	12,611,691	12,380,424
	200.00	13,706,143	13,477,970	13,249,798	13,021,625	12,793,453	12,565,280	12,337,107
	210.00	13,644,262	13,419,183	13,194,105	12,969,026	12,743,948	12,518,869	12,293,791
	220.00	13,582,381	13,360,396	13,138,412	12,916,427	12,694,443	12,472,458	12,250,474
	230.00	13,520,500	13,301,609	13,082,719	12,863,828	12,644,938	12,426,048	12,207,157
	240.00	13,458,619	13,242,822	13,027,026	12,811,230	12,595,433	12,379,637	12,163,840
	250.00	13,396,738	13,184,035	12,971,333	12,758,631	12,545,928	12,333,226	12,120,542

TABLE 2

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	14,363,657	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	14,943,115	14,653,062	14,363,008	14,072,954	13,782,901	13,492,847	13,202,793
	2,000	14,942,466	14,652,413	14,362,359	14,072,305	13,782,252	13,492,198	13,202,144
	3,000	14,941,817	14,651,764	14,361,710	14,071,656	13,781,603	13,491,549	13,201,495
	4,000	14,941,169	14,651,115	14,361,061	14,071,008	13,780,954	13,490,900	13,200,846
	5,000	14,940,520	14,650,466	14,360,412	14,070,359	13,780,305	13,490,251	13,200,198
	6,000	14,939,871	14,649,817	14,359,763	14,069,710	13,779,656	13,489,602	13,199,549
	7,000	14,939,222	14,649,168	14,359,114	14,069,061	13,779,007	13,488,953	13,198,900
	8,000	14,938,573	14,648,519	14,358,466	14,068,412	13,778,358	13,488,305	13,198,251
	9,000	14,937,924	14,647,870	14,357,817	14,067,763	13,777,709	13,487,656	13,197,602
	10,000	14,937,275	14,647,221	14,357,168	14,067,114	13,777,060	13,487,007	13,196,953
	11,000	14,936,626	14,646,572	14,356,519	14,066,465	13,776,411	13,486,358	13,196,304
	12,000	14,935,977	14,645,924	14,355,870	14,065,816	13,775,763	13,485,709	13,195,655
	13,000	14,935,328	14,645,275	14,355,221	14,065,167	13,775,114	13,485,060	13,195,006
	14,000	14,934,679	14,644,626	14,354,572	14,064,518	13,774,465	13,484,411	13,194,357
	15,000	14,934,030	14,643,977	14,353,923	14,063,869	13,773,816	13,483,762	13,193,708

TABLE 3

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	14,363,657	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	14,943,764	14,653,710	14,363,657	14,073,603	13,783,549	13,493,496	13,203,442
	16.0%	14,777,583	14,487,640	14,197,698	13,907,756	13,617,814	13,327,871	13,037,929
	17.0%	14,611,401	14,321,570	14,031,739	13,741,909	13,452,078	13,162,247	12,872,416
	18.0%	14,445,220	14,155,500	13,865,781	13,576,061	13,286,342	12,996,622	12,706,903
	19.0%	14,279,039	13,989,430	13,699,822	13,410,214	13,120,606	12,830,988	12,541,389
	20.0%	14,112,857	13,823,360	13,533,863	13,244,367	12,954,870	12,665,373	12,375,876

TABLE 4

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	14,363,657	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	13,543,764	13,253,710	12,963,657	12,673,603	12,383,549	12,093,496	11,803,442
	1,600,000	13,443,764	13,153,710	12,863,657	12,573,603	12,283,549	11,993,496	11,703,442
	1,700,000	13,343,764	13,053,710	12,763,657	12,473,603	12,183,549	11,893,496	11,603,442
	1,800,000	13,243,764	12,953,710	12,663,657	12,373,603	12,083,549	11,793,496	11,503,442
	1,900,000	13,143,764	12,853,710	12,563,657	12,273,603	11,983,549	11,693,496	11,403,442
	2,000,000	13,043,764	12,753,710	12,463,657	12,173,603	11,883,549	11,593,496	11,303,442
	2,100,000	12,943,764	12,653,710	12,363,657	12,073,603	11,783,549	11,493,496	11,203,442
	2,200,000	12,843,764	12,553,710	12,263,657	11,973,603	11,683,549	11,393,496	11,103,442
	2,300,000	12,743,764	12,453,710	12,163,657	11,873,603	11,583,549	11,293,496	11,003,442
	2,400,000	12,643,764	12,353,710	12,063,657	11,773,603	11,483,549	11,193,496	10,903,442
	2,500,000	12,543,764	12,253,710	11,963,657	11,673,603	11,383,549	11,093,496	10,803,442
	2,600,000	12,443,764	12,153,710	11,863,657	11,573,603	11,283,549	10,993,496	10,703,442
	2,700,000	12,343,764	12,053,710	11,763,657	11,473,603	11,183,549	10,893,496	10,603,442
	2,800,000	12,243,764	11,953,710	11,663,657	11,373,603	11,083,549	10,793,496	10,503,442
	2,900,000	12,143,764	11,853,710	11,563,657	11,273,603	10,983,549	10,693,496	10,403,442
	3,000,000	12,043,764	11,753,710	11,463,657	11,173,603	10,883,549	10,593,496	10,303,442

TABLE 5

		Affordable Workspace - % on site 10%						
Balance (RLV - BLV £ per acre (n))	14,363,657	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	1,078,895,015	1,058,176,895	1,037,458,776	1,016,740,656	996,022,537	975,304,417	954,586,298
	125	1,348,659,531	1,322,761,881	1,296,864,232	1,270,966,582	1,245,068,933	1,219,171,283	1,193,273,634
	150	1,618,424,046	1,587,346,867	1,556,269,688	1,525,192,509	1,494,115,329	1,463,038,150	1,431,960,971
	175	1,888,188,562	1,851,931,853	1,815,675,144	1,779,418,435	1,743,161,726	1,706,905,016	1,670,648,307
	200	2,157,953,078	2,116,516,839	2,075,080,600	2,033,644,361	1,992,208,122	1,950,771,883	1,909,335,644
	225	2,427,717,594	2,381,101,825	2,334,486,056	2,287,870,287	2,241,254,518	2,194,638,749	2,148,022,980
	250	2,697,482,110	2,645,686,812	2,593,891,512	2,542,096,213	2,490,300,915	2,438,505,616	2,386,710,317
	275	2,967,246,626	2,910,271,797	2,853,296,968	2,796,322,140	2,739,347,311	2,682,372,482	2,625,397,653
	300	3,237,011,142	3,174,856,783	3,112,702,424	3,050,548,066	2,988,393,707	2,926,239,349	2,864,084,990
	325	3,506,775,657	3,439,441,769	3,372,107,880	3,304,773,992	3,237,440,103	3,170,106,215	3,102,772,326

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield: 1 Greenfield

		350	3,776,540,173	3,704,026,755	3,631,513,337	3,558,999,918	3,486,486,500	3,413,973,081	3,341,459,663
		375	4,046,304,689	3,968,611,741	3,890,918,793	3,813,225,844	3,735,532,896	3,657,839,948	3,580,147,000
		400	4,316,069,205	4,233,196,727	4,150,324,249	4,067,451,771	3,984,579,292	3,901,706,814	3,818,834,336
		425	4,585,833,721	4,497,781,713	4,409,729,705	4,321,677,697	4,233,625,689	4,145,573,681	4,057,521,673
		450	4,855,598,237	4,762,366,699	4,669,135,161	4,575,903,623	4,482,672,085	4,389,440,547	4,296,209,009
		475	5,125,362,753	5,026,951,685	4,928,540,617	4,830,129,549	4,731,718,481	4,633,307,414	4,534,896,346
TABLE 6									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	14,363,657		0%	5%	10%	15%	20%	25%	30%
		70%	20,201,730	19,911,677	19,621,623	19,331,569	19,041,516	18,751,462	18,461,408
		75%	19,325,403	19,035,349	18,745,295	18,455,242	18,165,188	17,875,134	17,585,081
Build Cost		80%	18,449,075	18,159,021	17,868,968	17,578,914	17,288,860	16,998,807	16,708,753
100%		85%	17,572,747	17,282,694	16,992,640	16,702,586	16,412,533	16,122,479	15,832,425
(105% = 5% increase)		90%	16,696,420	16,406,366	16,116,312	15,826,259	15,536,205	15,246,151	14,956,098
		95%	15,820,092	15,530,038	15,239,985	14,949,931	14,659,877	14,369,824	14,079,770
		100%	14,943,764	14,653,710	14,363,657	14,073,603	13,783,549	13,493,496	13,203,442
		105%	14,067,436	13,777,383	13,487,329	13,197,275	12,907,222	12,617,168	12,327,114
		110%	13,191,109	12,901,055	12,611,001	12,320,948	12,030,894	11,740,840	11,450,787
		115%	12,314,781	12,024,727	11,734,674	11,444,620	11,154,566	10,864,513	10,574,459
		120%	11,438,453	11,148,400	10,858,346	10,568,292	10,278,239	9,988,185	9,698,131
		125%	10,562,126	10,272,072	9,982,018	9,691,965	9,401,911	9,111,857	8,821,804
TABLE 7									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	14,363,657		0%	5%	10%	15%	20%	25%	30%
		80%	8,322,608	8,091,277	7,859,945	7,628,614	7,397,283	7,165,951	6,934,620
		82%	8,984,724	8,747,520	8,510,316	8,273,113	8,035,909	7,798,706	7,561,502
Market Values		84%	9,646,839	9,403,763	9,160,688	8,917,612	8,674,536	8,431,460	8,188,384
100%		86%	10,308,955	10,060,007	9,811,059	9,562,111	9,313,163	9,064,215	8,815,267
(105% = 5% increase)		88%	10,971,070	10,716,250	10,461,430	10,206,610	9,951,789	9,696,969	9,442,149
		90%	11,633,186	11,372,494	11,111,801	10,851,109	10,590,416	10,329,724	10,069,031
		92%	12,295,302	12,028,737	11,762,172	11,495,607	11,229,043	10,962,478	10,695,913
		94%	12,957,417	12,684,980	12,412,543	12,140,106	11,867,669	11,595,232	11,322,795
		96%	13,619,533	13,341,224	13,062,915	12,784,605	12,506,296	12,227,987	11,949,678
		98%	14,281,649	13,997,467	13,713,286	13,429,104	13,144,923	12,860,741	12,576,560
		100%	14,943,764	14,653,710	14,363,657	14,073,603	13,783,549	13,493,496	13,203,442
		102%	15,605,880	15,309,954	15,014,028	14,718,102	14,422,176	14,126,250	13,830,324
		104%	16,267,995	15,966,197	15,664,399	15,362,601	15,060,803	14,759,005	14,457,207
		106%	16,930,111	16,622,441	16,314,770	16,007,100	15,699,430	15,391,759	15,084,089
		108%	17,592,227	17,278,684	16,965,141	16,651,599	16,338,056	16,024,514	15,710,971
		110%	18,254,342	17,934,927	17,615,513	17,296,098	16,976,683	16,657,268	16,337,853
		112%	18,916,458	18,591,171	18,265,884	17,940,597	17,615,310	17,290,023	16,964,735
		114%	19,578,574	19,247,414	18,916,255	18,585,096	18,253,936	17,922,777	17,591,618
		116%	20,240,689	19,903,658	19,566,626	19,229,595	18,892,563	18,555,531	18,218,500
		118%	20,902,805	20,559,901	20,216,997	19,874,093	19,531,190	19,188,286	18,845,382
		120%	21,564,920	21,216,144	20,867,368	20,518,592	20,169,816	19,821,040	19,472,264
TABLE 8									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	14,363,657		0%	5%	10%	15%	20%	25%	30%
		-	15,043,764	14,753,710	14,463,657	14,173,603	13,883,549	13,593,496	13,303,442
		500	15,043,264	14,753,210	14,463,157	14,173,103	13,883,049	13,592,996	13,302,942
BNG (£)		1,000	15,042,764	14,752,710	14,462,657	14,172,603	13,882,549	13,592,496	13,302,442
93268		1,500	15,042,264	14,752,210	14,462,157	14,172,103	13,882,049	13,591,996	13,301,942
		2,000	15,041,764	14,751,710	14,461,657	14,171,603	13,881,549	13,591,496	13,301,442
		30,000	15,013,764	14,723,710	14,433,657	14,143,603	13,853,549	13,563,496	13,273,442
		35,000	15,008,764	14,718,710	14,428,657	14,138,603	13,848,549	13,558,496	13,268,442
		40,000	15,003,764	14,713,710	14,423,657	14,133,603	13,843,549	13,553,496	13,263,442
		45,000	14,998,764	14,708,710	14,418,657	14,128,603	13,838,549	13,548,496	13,258,442
		50,000	14,993,764	14,703,710	14,413,657	14,123,603	13,833,549	13,543,496	13,253,442
		55,000	14,988,764	14,698,710	14,408,657	14,118,603	13,828,549	13,538,496	13,248,442
TABLE 9									
Affordable Workspace - % on site 10%									
Balance (RLV - BLV £ per acre (n))	14,363,657		0%	5%	10%	15%	20%	25%	30%
		0%	14,943,764	14,990,572	15,037,379	15,084,187	15,130,995	15,177,802	15,224,610
		5%	14,943,764	14,906,356	14,868,949	14,831,541	14,794,133	14,756,726	14,719,318
Market Rent Discount %		10%	14,943,764	14,822,141	14,700,518	14,578,895	14,457,272	14,335,649	14,214,026
20%		15%	14,943,764	14,737,926	14,532,087	14,326,249	14,120,411	13,914,572	13,708,734
		20%	14,943,764	14,653,710	14,363,657	14,073,603	13,783,549	13,493,496	13,203,442
		25%	14,943,764	14,569,495	14,195,226	13,820,957	13,446,688	13,072,419	12,698,150
		30%	14,943,764	14,485,280	14,026,795	13,568,311	13,109,827	12,651,342	12,192,858
		35%	14,943,764	14,401,064	13,858,365	13,315,665	12,772,965	12,230,266	11,687,566
		40%	14,943,764	14,316,849	13,689,934	13,063,019	12,436,104	11,809,189	11,182,274
		45%	14,943,764	14,232,634	13,521,503	12,810,373	12,099,243	11,388,112	10,676,982
		50%	14,943,764	14,148,418	13,353,073	12,557,727	11,762,381	10,967,036	10,171,690

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

G
Cambridge Rural Office Park
Location: **South Cambridgeshire**

No Units:
Greenfield/Brownfield:

1 Greenfield

(see Typologies Matrix)

[illegible]

251022 Office Commercial_v0.5

Scheme Typology: **Cambridge Rural Office Park** No Units: **1**
 Site Typology: Location: **South Cambridgeshire** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Cambridge Rural Office Park	£ psf	841,738	0%	841,738	5.50%	15,304,323
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
				841,738	15,304,323	
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Cambridge Rural Office Park			(420,869)	14,883,454	6.80%	(947,636)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Office - Discounted Workspace			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
						13,935,818
Sub-total GDV Commercial						13,935,818
Grant Funding		1	units @	0	per unit	-
Total GDV						13,935,818

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	3 x	(50,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	16,640	(16,640)
CIL (excl. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @			0		-
S106 analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition		0.14 ha @		0	£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
Cambridge Rural Office Park		2,000 sqm @		2,357	psm	(4,714,000)
[blank spare]		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
Office - Discounted Workspace		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
[blank spare]		- sqm @		2,357	psm	-
2,000		- sqm @		2,357	psm	-
External works		4,714,000 @		10.0%		(471,400)
Ext. Works analysis:				471,400	£ per unit (total units)	-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @		0%	0	£ per dwelling
M4(2) Category 2 Housing	OMS units	1 units @		0%	0	£ per dwelling
M4(3) Category 3 Housing	Aff units	- units @		0%	0	£ per dwelling
M4(3) Category 3 Housing	OMS units	1 units @		0%	0	£ per dwelling
Part L/FHS		1 units @			0%	of BCIS
Part L/FHS analysis:				0.0%	% of BCIS costs	-
EV Charging Points - Houses		units @			0	£ per unit
EV Charging Points - Flats		1 units @		4 flats per charger	0	£ per 4 units
Water Efficiency additional cost		1 units @			0	£ per unit
BNG		1 units @		£130,575 ha	18,654	£ ha
Sub-total						(18,654)
Policy Costs analysis: (design costs only)						18,654
						£ per unit (total units)

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Scheme Typology:	Cambridge Rural Office Park	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	5,204,054 @	3.0%	(156,122)
Professional Fees	5,204,054 @	10.0%	(520,405)

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Scheme Typology: **Cambridge Rural Office Park** No Units: **1**
 Site Typology: Location: **South Cambridgeshire** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	841,738	ERV @	10.00%	(84,174)
Letting Legal Costs	841,738	ERV @	5.00%	(42,087)
Investment Sale Agents Costs	13,935,818	GDV @	1.50%	(209,037)
Investment Sale Legal Costs	13,935,818	GDV @	1.00%	(139,358)
Marketing and Promotion	13,935,818	GDV @	0.15%	(20,904)
Interest (on Development Costs) -				
	7.00%	APR	0.565%	pcm
Developers Profit -				
Profit on Cost (commercial scheme)	6,816,504		15.00%	(1,022,476)
TOTAL COSTS				(7,838,979)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				6,096,839
SDLT	6,096,839	@	HMRC formula	(294,342)
Acquisition Agent fees	6,096,839	@	1.00%	(60,968)
Acquisition Legal fees	6,096,839	@	0.50%	(30,484)
Interest on Land	6,096,839	@	7.00%	(426,779)
Residual Land Value				5,284,266
RLV analysis:	5,284,266	£ per plot	36,989,862	£ per ha (net)
			14,969,592	£ per acre (net)
			36,989,862	£ per ha (gross)
			14,969,592	£ per acre (gross)
			37.92%	% RLV / GDV

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.14	< alt formula >	0.14	ha (net)
Net to Gross ratio		100%		0.35 acres (net)
Site Area (gross)		0.14	ha (gross)	0.35 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		7	dph (gross)	
Benchmark Land Value (net)	35,300	£ per plot	247,100	£ per ha (net)
BLV analysis:			100,000	£ per acre (net)
			247,100	£ per ha (gross)
			100,000	£ per acre (gross)

BALANCE				
Surplus/(Deficit)	36,742,762	£ per ha (net)	14,869,592	£ per acre (net)
				5,248,966

251022 Office Commercial_v0.5

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Rural Office Park
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
	10.00	14,807,711	13,173,514	11,536,018	9,902,404	8,265,151	6,632,331	4,995,465
	20.00	14,745,830	13,111,633	11,474,137	9,840,523	8,203,270	6,570,450	4,933,584
	30.00	14,683,949	13,049,752	11,412,256	9,778,642	8,141,389	6,508,569	4,871,703
	40.00	14,622,068	12,987,871	11,350,375	9,716,761	8,079,508	6,446,688	4,809,822
	50.00	14,560,187	12,925,990	11,288,494	9,654,880	8,017,627	6,384,807	4,747,941
	60.00	14,498,306	12,864,109	11,226,613	9,592,999	7,955,746	6,322,926	4,686,059
	70.00	14,436,425	12,802,228	11,164,732	9,531,118	7,893,865	6,261,044	4,624,178
	80.00	14,374,544	12,740,347	11,102,851	9,469,237	7,831,984	6,199,163	4,562,297
	90.00	14,312,662	12,678,466	11,040,969	9,407,356	7,770,103	6,137,282	4,500,416
	100.00	14,250,781	12,616,585	10,979,088	9,345,475	7,708,222	6,075,401	4,438,535
	110.00	14,188,900	12,554,704	10,917,207	9,283,594	7,646,341	6,013,520	4,376,654
	120.00	14,127,019	12,492,823	10,855,326	9,221,713	7,584,460	5,951,639	4,314,773
	130.00	14,065,138	12,430,942	10,793,445	9,159,831	7,522,578	5,889,758	4,252,892
	140.00	14,003,257	12,369,060	10,731,564	9,097,950	7,460,697	5,827,877	4,191,011
	150.00	13,941,376	12,307,179	10,669,683	9,036,069	7,398,816	5,765,996	4,129,130
	160.00	13,879,495	12,245,298	10,607,802	8,974,188	7,336,935	5,704,115	4,067,249
	170.00	13,817,614	12,183,417	10,545,921	8,912,307	7,275,054	5,642,234	4,005,368
	180.00	13,755,733	12,121,536	10,484,040	8,850,426	7,213,173	5,580,353	3,943,487
	190.00	13,693,852	12,059,655	10,422,159	8,788,545	7,151,292	5,518,472	3,881,606
	200.00	13,631,971	11,997,774	10,360,278	8,726,664	7,089,411	5,456,591	3,819,725
	210.00	13,570,090	11,935,893	10,298,397	8,664,783	7,027,530	5,394,710	3,757,844
	220.00	13,508,209	11,874,012	10,236,516	8,602,902	6,965,649	5,332,829	3,695,963
	230.00	13,446,328	11,812,131	10,174,635	8,541,021	6,903,768	5,270,948	3,634,081
	240.00	13,384,447	11,750,250	10,112,754	8,479,140	6,841,887	5,209,067	3,572,200
	250.00	13,322,566	11,688,369	10,050,873	8,417,259	6,780,006	5,147,185	3,510,319

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	14,866,347	13,231,980	11,594,294	9,960,468	8,322,977	6,689,886	5,052,711
	2,000	14,863,103	13,228,565	11,590,689	9,956,651	8,318,921	6,685,560	5,048,076
	3,000	14,859,858	13,225,149	11,587,084	9,952,834	8,314,865	6,681,234	5,043,441
	4,000	14,856,614	13,221,734	11,583,479	9,949,017	8,310,809	6,676,908	5,038,805
	5,000	14,853,369	13,218,319	11,579,874	9,945,200	8,306,754	6,672,582	5,034,170
	6,000	14,850,125	13,214,903	11,576,269	9,941,382	8,302,698	6,668,255	5,029,535
	7,000	14,846,880	13,211,488	11,572,664	9,937,565	8,298,642	6,663,929	5,024,900
	8,000	14,843,636	13,208,073	11,569,058	9,933,748	8,294,587	6,659,603	5,020,265
	9,000	14,840,391	13,204,657	11,565,453	9,929,931	8,290,531	6,655,277	5,015,630
	10,000	14,837,146	13,201,242	11,561,848	9,926,114	8,286,475	6,650,951	5,010,995
	11,000	14,833,902	13,197,827	11,558,243	9,922,297	8,282,420	6,646,625	5,006,360
	12,000	14,830,657	13,194,411	11,554,638	9,918,480	8,278,364	6,642,299	5,001,725
	13,000	14,827,413	13,190,996	11,551,033	9,914,663	8,274,308	6,637,973	4,997,090
	14,000	14,824,168	13,187,581	11,547,428	9,910,845	8,270,252	6,633,647	4,992,455
	15,000	14,820,924	13,184,165	11,543,823	9,907,028	8,266,197	6,629,321	4,987,820

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
	16.0%	14,702,559	13,068,985	11,432,082	9,799,093	8,162,431	6,530,238	4,893,961
	17.0%	14,535,525	12,902,575	11,266,265	9,633,901	7,997,831	6,366,265	4,730,577
	18.0%	14,368,492	12,736,165	11,100,448	9,468,709	7,833,230	6,202,291	4,567,192
	19.0%	14,201,459	12,569,755	10,934,631	9,303,517	7,668,629	6,038,318	4,403,808
	20.0%	14,034,425	12,403,345	10,768,814	9,138,325	7,504,028	5,874,344	4,240,423

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	13,469,592	11,835,395	10,197,899	8,564,285	6,927,032	5,294,212	3,657,346
	1,600,000	13,369,592	11,735,395	10,097,899	8,464,285	6,827,032	5,194,212	3,557,346
	1,700,000	13,269,592	11,635,395	9,997,899	8,364,285	6,727,032	5,094,212	3,457,346
	1,800,000	13,169,592	11,535,395	9,897,899	8,264,285	6,627,032	4,994,212	3,357,346
	1,900,000	13,069,592	11,435,395	9,797,899	8,164,285	6,527,032	4,894,212	3,257,346
	2,000,000	12,969,592	11,335,395	9,697,899	8,064,285	6,427,032	4,794,212	3,157,346
	2,100,000	12,869,592	11,235,395	9,597,899	7,964,285	6,327,032	4,694,212	3,057,346
	2,200,000	12,769,592	11,135,395	9,497,899	7,864,285	6,227,032	4,594,212	2,957,346
	2,300,000	12,669,592	11,035,395	9,397,899	7,764,285	6,127,032	4,494,212	2,857,346
	2,400,000	12,569,592	10,935,395	9,297,899	7,664,285	6,027,032	4,394,212	2,757,346
	2,500,000	12,469,592	10,835,395	9,197,899	7,564,285	5,927,032	4,294,212	2,657,346
	2,600,000	12,369,592	10,735,395	9,097,899	7,464,285	5,827,032	4,194,212	2,557,346
	2,700,000	12,269,592	10,635,395	8,997,899	7,364,285	5,727,032	4,094,212	2,457,346
	2,800,000	12,169,592	10,535,395	8,897,899	7,264,285	5,627,032	3,994,212	2,357,346
	2,900,000	12,069,592	10,435,395	8,797,899	7,164,285	5,527,032	3,894,212	2,257,346
	3,000,000	11,969,592	10,335,395	8,697,899	7,064,285	5,427,032	3,794,212	2,157,346

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	14,869,592	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	1,073,597,000	956,868,666	839,904,643	723,217,945	606,271,303	489,641,280	372,722,274
	125	1,342,037,013	1,196,126,594	1,049,921,566	904,063,194	757,879,891	612,092,362	465,943,605
	150	1,610,477,025	1,435,384,523	1,259,938,488	1,084,908,442	909,488,479	734,543,445	559,164,936
	175	1,878,917,037	1,674,642,452	1,469,955,411	1,265,753,690	1,061,097,066	856,994,527	652,386,267
	200	2,147,357,050	1,913,900,380	1,679,972,334	1,446,598,939	1,212,705,654	979,445,609	745,607,597
	225	2,415,797,062	2,153,158,309	1,889,989,257	1,627,444,187	1,364,314,242	1,101,896,691	838,828,928
	250	2,684,237,074	2,392,416,237	2,100,006,180	1,808,289,436	1,515,922,830	1,224,347,774	932,050,259
	275	2,952,677,087	2,631,674,166	2,310,023,103	1,989,134,684	1,667,531,418	1,346,798,856	1,025,271,599
	300	3,221,117,099	2,870,932,095	2,520,040,025	2,169,979,933	1,819,140,006	1,469,249,938	1,118,492,920
	325	3,489,557,111	3,110,190,023	2,730,056,948	2,350,825,181	1,970,748,594	1,591,701,020	1,211,714,251
	350	3,757,997,123	3,349,447,952	2,940,073,871	2,531,670,430	2,122,357,182	1,714,152,102	1,304,935,582

251022 Office Commercial_v0.5

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Rural Office Park
Location: South Cambridgeshire

No Units: 1
Greenfield/Brownfield: Greenfield

		375	4,026,437,136	3,588,705,880	3,150,090,794	2,712,515,678	2,273,965,770	1,836,603,185	1,398,156,913
		400	4,294,877,148	3,827,963,809	3,360,107,717	2,893,360,927	2,425,574,357	1,959,054,267	1,491,378,243
		425	4,563,317,160	4,067,221,738	3,570,124,640	3,074,206,175	2,577,182,945	2,081,505,349	1,584,599,574
		450	4,831,757,173	4,306,479,666	3,780,141,563	3,255,051,423	2,728,791,533	2,203,956,431	1,677,820,905
		475	5,100,197,185	4,545,737,595	3,990,158,485	3,435,896,672	2,880,400,121	2,326,407,514	1,771,042,236
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592		0%	5%	10%	15%	20%	25%	30%
		70%	20,127,558	18,493,362	16,855,865	15,222,252	13,584,999	11,952,178	10,315,312
		75%	19,251,231	17,617,034	15,979,538	14,345,924	12,708,671	11,075,850	9,438,984
Build Cost		80%	18,374,903	16,740,706	15,103,210	13,469,596	11,832,343	10,199,523	8,562,657
100%		85%	17,498,575	15,864,378	14,226,882	12,593,268	10,956,015	9,323,195	7,686,329
(105% = 5% increase)		90%	16,622,247	14,988,051	13,350,554	11,716,941	10,079,688	8,446,867	6,810,001
		95%	15,745,920	14,111,723	12,474,227	10,840,613	9,203,360	7,570,540	5,933,674
		100%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		105%	13,993,264	12,359,068	10,721,571	9,087,957	7,450,704	5,817,884	4,181,018
		110%	13,116,937	11,482,740	9,845,244	8,211,630	6,574,377	4,941,556	3,304,690
		115%	12,240,609	10,606,412	8,968,916	7,335,302	5,698,049	4,065,229	2,428,363
		120%	11,364,281	9,730,084	8,092,588	6,458,974	4,821,721	3,188,901	1,552,035
		125%	10,487,953	8,853,757	7,216,260	5,582,647	3,945,394	2,312,573	675,707
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592		0%	5%	10%	15%	20%	25%	30%
		80%	8,248,436	6,945,297	5,638,858	4,336,302	3,030,107	1,728,345	422,536
		82%	8,910,551	7,574,307	6,234,762	4,899,101	3,559,800	2,224,931	886,017
Market Values		84%	9,572,667	8,203,317	6,830,666	5,461,899	4,089,492	2,721,518	1,349,498
100%		86%	10,234,783	8,832,326	7,426,571	6,024,697	4,619,185	3,218,105	1,812,979
(105% = 5% increase)		88%	10,896,898	9,461,336	8,022,475	6,587,496	5,148,877	3,714,692	2,276,460
		90%	11,559,014	10,090,346	8,618,379	7,150,294	5,678,570	4,211,278	2,739,941
		92%	12,221,129	10,719,356	9,214,283	7,713,092	6,208,262	4,707,865	3,203,422
		94%	12,883,245	11,348,366	9,810,187	8,275,890	6,737,955	5,204,452	3,666,903
		96%	13,545,361	11,977,376	10,406,091	8,838,689	7,267,647	5,701,038	4,130,384
		98%	14,207,476	12,606,385	11,001,995	9,401,487	7,797,340	6,197,625	4,593,885
		100%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		102%	15,531,708	13,864,405	12,193,803	10,527,083	8,856,725	7,190,799	5,520,827
		104%	16,193,823	14,493,415	12,789,707	11,089,882	9,386,417	7,687,385	5,984,308
		106%	16,855,939	15,122,425	13,385,611	11,652,680	9,916,110	8,183,972	6,447,789
		108%	17,518,054	15,751,435	13,981,515	12,215,478	10,445,802	8,680,559	6,911,270
		110%	18,180,170	16,380,445	14,577,419	12,778,277	10,975,495	9,177,145	7,374,750
		112%	18,842,286	17,009,454	15,173,323	13,341,075	11,505,187	9,673,732	7,838,231
		114%	19,504,401	17,638,464	15,769,227	13,903,873	12,034,880	10,170,319	8,301,712
		116%	20,166,517	18,267,474	16,365,131	14,466,671	12,564,572	10,666,906	8,765,193
		118%	20,828,633	18,896,484	16,961,036	15,029,470	13,094,265	11,163,492	9,228,674
		120%	21,490,748	19,525,494	17,556,940	15,592,268	13,623,957	11,660,079	9,692,155
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592		0%	5%	10%	15%	20%	25%	30%
		-	14,969,592	13,335,395	11,697,899	10,064,285	8,427,032	6,794,212	5,157,346
		500	14,969,092	13,334,895	11,697,399	10,063,785	8,426,532	6,793,712	5,156,846
BNG (£ per unit)		1,000	14,968,592	13,334,395	11,696,899	10,063,285	8,426,032	6,793,212	5,156,346
0		1,500	14,968,092	13,333,895	11,696,399	10,062,785	8,425,532	6,792,712	5,155,846
		2,000	14,967,592	13,333,395	11,695,899	10,062,285	8,425,032	6,792,212	5,155,346
		30,000	14,939,592	13,305,395	11,667,899	10,034,285	8,397,032	6,764,212	5,127,346
		35,000	14,934,592	13,300,395	11,662,899	10,029,285	8,392,032	6,759,212	5,122,346
		40,000	14,929,592	13,295,395	11,657,899	10,024,285	8,387,032	6,754,212	5,117,346
		45,000	14,924,592	13,290,395	11,652,899	10,019,285	8,382,032	6,749,212	5,112,346
		50,000	14,919,592	13,285,395	11,647,899	10,014,285	8,377,032	6,744,212	5,107,346
		55,000	14,914,592	13,280,395	11,642,899	10,009,285	8,372,032	6,739,212	5,102,346
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	14,869,592		0%	5%	10%	15%	20%	25%	30%
		0%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		5%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
Market Rent Discount %		10%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
0%		15%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		20%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		25%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		30%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		35%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		40%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		45%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346
		50%	14,869,592	13,235,395	11,597,899	9,964,285	8,327,032	6,694,212	5,057,346

251022 Office Commercial_v0.5 - Summary Table

Appraisal Ref:	D - Affordable	F Affordable
Scheme Typology:	Cambridge CBD Office	Cambridge Fringe Office Park
No Units:	1.00	1.00
Location:	-	-
Greenfield/Brownfield:	Brownfield	Greenfield
Notes/Comments:	-	-
Total GDV (£)	106,635,022.72	68,443,139.02
Policy Assumptions	-	-
AH Target %	0.10	0.10
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ psm)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-Total CIL + S106 (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on costs)	0.15	0.15
Total Developers Profit (£)	5,601,696.03	5,079,486.45
Land Value KPI's	-	-
RLV (£/acre (net))	31,218,818.04	14,463,656.82
RLV (£/ha (net))	77,141,699.38	35,739,696.00
RLV (£ net)	55,101,213.84	25,528,354.29
RLV (% of GDV)	0.52	0.37
RLV Total (£)	55,101,213.84	25,528,354.29
BLV (£/acre (net))	600,000.00	100,000.00
BLV (£/ha (net))	1,482,600.00	247,100.00
BLV Total (£)	1,059,000.00	176,500.00
Surplus/Deficit (£/acre) [RLV-BLV]	30,618,818.04	14,363,656.82
Surplus/Deficit (£/ha)	75,659,099.38	35,492,596.00
Surplus/Deficit Total (£)	54,042,213.84	25,351,854.29
RAG Rating	Viable	Viable

251022 Industrial Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

H
Industrial Class E - B2
Location: **Industrial Park**

No Units:
Greenfield/Brownfield:

1
Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Industrial Class E (B2)			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0			0		
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0
Unit Floor areas -	Net area per unit	Net to Gross %		Gross (GIA) per unit		
	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)	
Industrial Class E (B2)	200	2,153	100.0%	200	2,153	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
Office - Discounted Workspace	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Industrial Class E (B2)	200	2,153		200	2,153	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
Office - Discounted Workspace	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
[blank spare]						
	200	2,153		200	2,153	
Commercial Values -	Rent* (£psf)		Man. Cost % 'oid/Incentive Period*		Cap Yield (%)	
Industrial Class E (B2)	18.00		0%	6	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
Office - Discounted Workspace	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]	0.00		0%	0	5.50%	
[blank spare]						
[blank spare]						
	* as applicable		*Total Incentive including Rent Free & Void allowance (months)			

251022 Industrial Commercial_v0.4

Scheme Typology: Industrial Class E - B2
Site Typology: Location: Industrial Park
Notes/Comments: No Units: 1
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Industrial Class E (B2)	£ psf	38,750	0%	38,750	5.50%	704,547
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
				38,750	704,547	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Industrial Class E (B2)			(19,375)	685,172	6.80%	(43,625)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Office - Discounted Workspace			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Sub-total GDV Commercial						641,547
Grant Funding			1	units @	0 per unit	-
Total GDV						641,547

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	3 x	(5,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	1,541 £	(1,541)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)		200 sqm (gross)	0.00 £ psm			-
CIL analysis:		0.00% % of GDV	0 £ per unit (total units)			-
Site Specific S106 Contributions		1 units @	0			-
S106 analysis:		0.00% % of GDV	0.00 £ psm (GIA)			-
Construction Costs -						
Site Clearance and Demolition		0.03 ha @	122,550 £ per ha (if brownfield)			(4,085)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV	0.00 £ psm (GIA)			-
Industrial Class E (B2)		200 sqm @	864 psm			(172,800)
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
Office - Discounted Workspace		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
[blank spare]		- sqm @	864 psm			-
External works		172,800 @	15.0%	25,920 £ per unit (total units)		(25,920)
Ext. Works analysis:						-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(2) Category 2 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0% @	0 £ per dwelling		-
M4(3) Category 3 Housing	OMS units	1 units @	0% @	0 £ per dwelling		-
Part L/FHS		1 units @		0% of BCIS		-
Part L/FHS analysis:				0.0% % of BCIS costs		-
EV Charging Points - Houses		units @		0 £ per unit		-
EV Charging Points - Flats		1 units @	4 flats per charger	0 £ per 4 units		-
Water Efficiency additional cost		1 units @		0 £ per unit		-
BNG		1 units @		963 £ ha		(963)
Sub-total						(963)
Policy Costs analysis: (design costs only)				963 £ per unit (total units)		

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Scheme Typology:	Industrial Class E - B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	203,768 @	5.0%	(10,188)
Professional Fees	203,768 @	10.0%	(20,377)

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Scheme Typology: Industrial Class E - B2
Site Typology: Location: Industrial Park
Notes/Comments: No Units: 1
Greenfield/Brownfield: Brownfield

Disposal Costs -				
Letting Agents Costs	38,750	ERV @	10.00%	(3,875)
Letting Legal Costs	38,750	ERV @	5.00%	(1,938)
Investment Sale Agents Costs	641,547	GDV @	1.50%	(9,623)
Investment Sale Legal Costs	641,547	GDV @	1.00%	(6,415)
Marketing and Promotion	641,547	GDV @	0.15%	(962)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(15,914)
Developers Profit -				
Profit on Cost (commercial scheme)	279,602		15.00%	(41,940)
TOTAL COSTS				(321,542)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				320,005
SDLT	320,005	@	HMRC formula	(5,500)
Acquisition Agent fees	320,005	@	1.00%	(3,200)
Acquisition Legal fees	320,005	@	0.50%	(1,600)
Interest on Land	320,005	@	7.00%	(22,400)
Residual Land Value				287,304
RLV analysis:	287,304 £ per plot	8,619,117 £ per ha (net)	3,488,109 £ per acre (net)	
		8,619,117 £ per ha (gross)	3,488,109 £ per acre (gross)	
			44.78% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		0.60	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.03 < alt formula >	0.0333	ha (net)	0.08 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.03	ha (gross)	0.08 acres (gross)
Density analysis:		6,000	sqm/ha (net)	26,137 sqft/ac (net)
		30	dph (gross)	
Benchmark Land Value (net)	49,420 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
				49,420

BALANCE				
Surplus/(Deficit)		7,136,517	£ per ha (net)	2,888,109 £ per acre (net)
				237,884

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Scheme Typology:
Site Typology:
Notes/Comments:

Industrial Class E - B2
Location: Industrial Park

No Units: 1
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,888,109	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	2,888,109	2,582,911	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409
	10.00	2,861,588	2,556,390	2,237,465	1,919,027	1,601,168	1,302,861	987,889
	20.00	2,835,068	2,529,870	2,210,944	1,892,506	1,574,648	1,276,341	961,368
	30.00	2,808,547	2,503,349	2,184,424	1,865,986	1,548,127	1,249,820	934,848
	40.00	2,782,027	2,476,829	2,157,903	1,839,465	1,521,607	1,223,300	908,327
	50.00	2,755,507	2,450,309	2,131,383	1,812,945	1,495,086	1,196,779	881,807
	60.00	2,728,986	2,423,788	2,104,862	1,786,424	1,468,566	1,170,259	855,287
	70.00	2,702,466	2,397,268	2,078,342	1,759,904	1,442,045	1,143,738	828,766
	80.00	2,675,945	2,370,747	2,051,821	1,733,383	1,415,525	1,117,218	802,246
	90.00	2,649,425	2,344,227	2,025,301	1,706,863	1,389,004	1,090,698	775,725
	100.00	2,622,904	2,317,706	1,998,780	1,680,343	1,362,484	1,064,177	749,205
	110.00	2,596,384	2,291,186	1,972,260	1,653,822	1,335,963	1,037,657	722,684
	120.00	2,569,863	2,264,665	1,945,740	1,627,302	1,309,443	1,011,136	696,164
	130.00	2,543,343	2,238,145	1,919,219	1,600,781	1,282,923	984,616	669,643
	140.00	2,516,822	2,211,624	1,892,699	1,574,261	1,256,402	958,095	643,123
	150.00	2,490,302	2,185,104	1,866,178	1,547,740	1,229,882	931,575	616,602
	160.00	2,463,782	2,158,584	1,839,658	1,521,220	1,203,361	905,054	590,082
	170.00	2,437,261	2,132,063	1,813,137	1,494,699	1,176,841	878,534	563,562
	180.00	2,410,741	2,105,543	1,786,617	1,468,179	1,150,320	852,013	537,041
	190.00	2,384,220	2,079,022	1,760,096	1,441,658	1,123,800	825,493	510,521
	200.00	2,357,700	2,052,502	1,733,576	1,415,138	1,097,279	798,973	484,000
	210.00	2,331,179	2,025,981	1,707,055	1,388,618	1,070,759	772,452	457,480
	220.00	2,304,659	1,999,461	1,680,535	1,362,097	1,044,238	745,932	430,959
	230.00	2,278,138	1,972,940	1,654,015	1,335,577	1,017,718	719,411	404,439
	240.00	2,251,618	1,946,420	1,627,494	1,309,056	991,198	692,891	377,918
	250.00	2,225,097	1,919,899	1,600,974	1,282,536	964,677	666,370	351,398
TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,888,109	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	2,874,204	2,568,274	2,248,535	1,929,188	1,610,307	1,310,841	994,545
	2,000	2,860,298	2,553,637	2,233,084	1,912,829	1,592,925	1,292,301	974,680
	3,000	2,846,393	2,538,999	2,217,634	1,896,470	1,575,544	1,273,761	954,815
	4,000	2,832,488	2,524,362	2,202,184	1,880,111	1,558,162	1,255,220	934,951
	5,000	2,818,583	2,509,725	2,186,734	1,863,752	1,540,781	1,236,680	915,086
	6,000	2,804,677	2,495,088	2,171,283	1,847,392	1,523,399	1,218,140	895,221
	7,000	2,790,772	2,480,451	2,155,833	1,831,033	1,506,018	1,199,599	875,357
	8,000	2,776,867	2,465,814	2,140,383	1,814,674	1,488,636	1,181,059	855,492
	9,000	2,762,962	2,451,177	2,124,933	1,798,315	1,471,254	1,162,519	835,628
	10,000	2,749,056	2,436,540	2,109,482	1,781,956	1,453,873	1,143,978	815,763
	11,000	2,735,151	2,421,903	2,094,032	1,765,597	1,436,491	1,125,438	795,898
	12,000	2,721,246	2,407,266	2,078,582	1,749,238	1,419,110	1,106,898	776,034
	13,000	2,707,341	2,392,628	2,063,131	1,732,879	1,401,728	1,088,357	756,169
	14,000	2,693,435	2,377,991	2,047,681	1,716,519	1,384,347	1,069,817	736,304
	15,000	2,679,530	2,363,354	2,032,231	1,700,160	1,366,965	1,051,277	716,440
TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,888,109	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
	16.0%	2,234,930	1,916,580	1,598,805	1,300,741	985,854	672,207	360,111
	17.0%	2,205,875	1,887,613	1,569,922	1,272,101	957,298	643,731	331,708
	18.0%	2,176,820	1,858,646	1,541,038	1,243,460	928,743	615,255	303,304
	19.0%	2,147,765	1,829,678	1,512,155	1,214,820	900,187	586,779	274,901
	20.0%	2,118,710	1,800,711	1,483,272	1,186,180	871,631	558,302	246,497
TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,888,109	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	1,500,000	1,363,985	1,045,547	727,688	429,382	114,409	(199,317)	(511,485)
	1,600,000	1,263,985	945,547	627,688	329,382	14,409	(299,317)	(611,485)
	1,700,000	1,163,985	845,547	527,688	229,382	(85,591)	(399,317)	(711,485)
	1,800,000	1,063,985	745,547	427,688	129,382	(185,591)	(499,317)	(811,485)
	1,900,000	963,985	645,547	327,688	29,382	(285,591)	(599,317)	(911,485)
	2,000,000	863,985	545,547	227,688	(70,618)	(385,591)	(699,317)	(1,011,485)
	2,100,000	763,985	445,547	127,688	(170,618)	(485,591)	(799,317)	(1,111,485)
	2,200,000	663,985	345,547	27,688	(270,618)	(585,591)	(899,317)	(1,211,485)
	2,300,000	563,985	245,547	(72,312)	(370,618)	(685,591)	(999,317)	(1,311,485)
	2,400,000	463,985	145,547	(172,312)	(470,618)	(785,591)	(1,099,317)	(1,411,485)
	2,500,000	363,985	45,547	(272,312)	(570,618)	(885,591)	(1,199,317)	(1,511,485)
	2,600,000	263,985	(54,453)	(372,312)	(670,618)	(985,591)	(1,299,317)	(1,611,485)
	2,700,000	163,985	(154,453)	(472,312)	(770,618)	(1,085,591)	(1,399,317)	(1,711,485)
	2,800,000	63,985	(254,453)	(572,312)	(870,618)	(1,185,591)	(1,499,317)	(1,811,485)
	2,900,000	(36,015)	(354,453)	(672,312)	(970,618)	(1,285,591)	(1,599,317)	(1,911,485)
	3,000,000	(136,015)	(454,453)	(772,312)	(1,070,618)	(1,385,591)	(1,699,317)	(2,011,485)
TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,888,109	10%	15%	20%	25%	30%	35%	40%
Density (£ per unit) 1	100	489,740,354	436,667,364	383,690,928	333,973,122	281,477,726	229,190,026	177,161,945
	125	612,345,075	546,003,837	479,783,292	417,636,035	352,016,790	286,657,164	221,622,063
	150	734,949,795	655,340,310	575,875,656	501,298,948	422,555,853	344,124,303	266,082,181
	175	857,554,516	764,676,784	671,968,020	584,961,860	493,094,917	401,591,441	310,542,300
	200	980,159,236	874,013,257	768,060,384	668,624,773	563,633,981	459,058,580	355,002,418
	225	1,102,763,957	983,349,730	864,152,748	752,287,686	634,173,044	516,525,718	399,462,536
	250	1,225,368,677	1,092,686,203	960,245,112	835,950,598	704,712,108	573,992,857	443,922,655
	275	1,347,973,398	1,202,022,676	1,056,337,476	919,613,511	775,251,171	631,459,995	488,382,773
	300	1,470,578,119	1,311,359,149	1,152,429,840	1,003,276,424	845,790,235	688,927,134	532,842,891
	325	1,593,182,839	1,420,695,622	1,248,522,204	1,086,939,336	916,329,299	746,394,272	577,303,010
	350	1,715,787,560	1,530,032,095	1,344,614,569	1,170,602,249	986,868,362	803,861,411	621,763,128

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Scheme Typology:
Site Typology:
Notes/Comments:

Industrial Class E - B2
Location: Industrial Park

No Units: 1
Greenfield/Brownfield: Brownfield

		375	1,838,392,280	1,639,368,568	1,440,706,933	1,254,265,162	1,057,407,426	861,328,549	666,223,246
		400	1,960,997,001	1,748,705,042	1,536,799,297	1,337,928,074	1,127,946,489	918,796,688	710,683,364
		425	2,083,601,721	1,858,041,515	1,632,891,661	1,421,590,987	1,198,485,553	976,262,826	755,143,483
		450	2,206,206,442	1,967,377,988	1,728,984,025	1,505,253,900	1,269,024,617	1,033,729,965	799,603,601
		475	2,328,811,162	2,076,714,461	1,825,076,389	1,588,916,812	1,339,563,680	1,091,197,103	844,063,719
TABLE 6									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	2,888,109		10%	15%	20%	25%	30%	35%	40%
		70%	3,142,845	2,824,407	2,506,549	2,208,242	1,893,269	1,579,543	1,267,375
		75%	2,996,368	2,677,930	2,360,072	2,061,765	1,746,793	1,433,066	1,120,898
Build Cost		80%	2,849,892	2,531,454	2,213,595	1,915,288	1,600,316	1,286,590	974,421
100%		85%	2,703,415	2,384,977	2,067,118	1,768,812	1,453,839	1,140,113	827,945
(105% = 5% increase)		90%	2,556,938	2,238,500	1,920,642	1,622,335	1,307,363	993,636	681,468
		95%	2,410,462	2,092,024	1,774,165	1,475,858	1,160,886	847,160	534,991
		100%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		105%	2,117,508	1,799,070	1,481,212	1,182,905	867,933	554,206	242,038
		110%	1,971,032	1,652,594	1,334,735	1,036,428	721,456	407,730	95,561
		115%	1,824,555	1,506,117	1,188,258	889,952	574,979	261,253	(50,915)
		120%	1,678,078	1,359,640	1,041,782	743,475	428,503	114,776	(197,392)
		125%	1,531,602	1,213,164	895,305	596,998	282,026	(31,700)	(343,869)
TABLE 7									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	2,888,109		10%	15%	20%	25%	30%	35%	40%
		80%	1,088,288	835,167	582,625	349,634	99,978	(148,431)	(608,957)
		82%	1,205,858	946,205	687,131	447,609	191,422	(63,520)	(316,903)
Market Values		84%	1,323,428	1,057,243	791,637	545,584	282,865	21,392	(238,524)
100%		86%	1,440,997	1,168,281	896,144	643,559	374,308	106,303	(160,144)
(105% = 5% increase)		88%	1,558,567	1,279,319	1,000,650	741,533	465,751	191,214	(81,764)
		90%	1,676,137	1,390,357	1,105,157	839,508	557,194	276,126	(3,384)
		92%	1,793,706	1,501,395	1,209,663	937,483	648,637	361,037	74,995
		94%	1,911,276	1,612,433	1,314,169	1,035,457	740,080	445,949	153,375
		96%	2,028,846	1,723,471	1,418,676	1,133,432	831,523	530,860	231,755
		98%	2,146,415	1,834,509	1,523,182	1,231,407	922,966	615,772	310,135
		100%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		102%	2,381,555	2,056,585	1,732,195	1,427,356	1,105,852	785,594	466,894
		104%	2,499,124	2,167,623	1,836,701	1,525,331	1,197,295	870,506	554,274
		106%	2,616,694	2,278,661	1,941,208	1,623,306	1,288,738	955,417	623,654
		108%	2,734,264	2,389,699	2,045,714	1,721,281	1,380,182	1,040,329	702,034
		110%	2,851,833	2,500,737	2,150,220	1,819,255	1,471,625	1,125,240	780,413
		112%	2,969,403	2,611,775	2,254,727	1,917,230	1,563,068	1,210,152	858,793
		114%	3,086,973	2,722,813	2,359,233	2,015,205	1,654,511	1,295,063	937,173
		116%	3,204,542	2,833,851	2,463,739	2,113,179	1,745,954	1,379,974	1,015,553
		118%	3,322,112	2,944,889	2,568,246	2,211,154	1,837,397	1,464,886	1,093,933
		120%	3,439,682	3,055,927	2,672,752	2,309,129	1,928,840	1,549,797	1,172,312
TABLE 8									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	2,888,109		10%	15%	20%	25%	30%	35%	40%
		-	2,863,985	2,545,547	2,227,688	1,929,382	1,614,409	1,300,683	988,515
		500	2,863,485	2,545,047	2,227,188	1,928,882	1,613,909	1,300,183	988,015
BNG (£ per unit)		1,000	2,862,985	2,544,547	2,226,688	1,928,382	1,613,409	1,299,683	987,515
0		1,500	2,862,485	2,544,047	2,226,188	1,927,882	1,612,909	1,299,183	987,015
		2,000	2,861,985	2,543,547	2,225,688	1,927,382	1,612,409	1,298,683	986,515
		30,000	2,833,985	2,515,547	2,197,688	1,899,382	1,584,409	1,270,683	958,515
		35,000	2,828,985	2,510,547	2,192,688	1,894,382	1,579,409	1,265,683	953,515
		40,000	2,823,985	2,505,547	2,187,688	1,889,382	1,574,409	1,260,683	948,515
		45,000	2,818,985	2,500,547	2,182,688	1,884,382	1,569,409	1,255,683	943,515
		50,000	2,813,985	2,495,547	2,177,688	1,879,382	1,564,409	1,250,683	938,515
		55,000	2,808,985	2,490,547	2,172,688	1,874,382	1,559,409	1,245,683	933,515
TABLE 9									
Affordable Workspace - % on site 0%									
Balance (RLV - BLV £ per acre (n))	2,888,109		10%	15%	20%	25%	30%	35%	40%
		0%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		5%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
Market Rent Discount %		10%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
0%		15%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		20%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		25%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		30%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		35%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		40%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		45%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515
		50%	2,263,985	1,945,547	1,627,688	1,329,382	1,014,409	700,683	388,515

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Appraisal Ref:

Scheme Typology:

Site Typology:

Notes/Comments:

1

Industrial - B2/B8 (I)

Location: **Industrial Park**

No Units:

Greenfield/Brownfield:

1

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%			
Units -		# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Industrial (B2 B8)				100.0%	1	1	
{ blank spare }				0.0%	0	0	
{ blank spare }				0.0%	0	0	
{ blank spare }				0.0%	0	0	
Office - Discounted Workspace			0%	100.0%	0		0
{ blank spare }				0.0%	0		0
{ blank spare }				0.0%	0		0
{ blank spare }				0.0%	0		0
{ blank spare }		0					
{ blank spare }		0					
{ blank spare }		0					
{ blank spare }							
		0			1	1	0

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Scheme Typology: **Industrial - B2/B8 (I)**
 Site Typology: **Industrial Park**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Industrial (B2 B8)	£ psf	968,752	0%	968,752	5.50%	17,613,671
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
				968,752		17,613,671
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Industrial (B2 B8)				(484,376)	17,129,295	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Sub-total GDV Commercial						16,038,666
Grant Funding			1	units @	0	per unit
Total GDV						16,038,666

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(101,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	33,780	(33,780)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)		5,000 sqm (gross)		0.00	£ psm	-
CIL analysis:		0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @	0.00% % of GDV		0	£ psm (GIA)	-
S106 analysis						-
Construction Costs -						
Site Clearance and Demolition		0.83 ha @		0	£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
Industrial (B2 B8)		5,000 sqm @		864	psm	(4,320,000)
[blank spare]		- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
Office - Discounted Workspace		- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
[blank spare]	5,000	- sqm @		864	psm	-
[blank spare]		- sqm @		864	psm	-
External works		4,320,000 @		10.0%		(432,000)
Ext. Works analysis:				432,000	£ per unit (total units)	-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0%		0	£ per dwelling
M4(2) Category 2 Housing	OMS units	1 units @	0%		0	£ per dwelling
M4(3) Category 3 Housing	Aff units	- units @	0%		0	£ per dwelling
M4(3) Category 3 Housing	OMS units	1 units @	0%		0	£ per dwelling
Part L/FHS		1 units @			0%	of BCIS
Part L/FHS analysis:				0.0%	% of BCIS costs	-
EV Charging Points - Houses		units @			0	£ per unit
EV Charging Points - Flats		1 units @		4 flats per charger	0	£ per 4 units
Water Efficiency additional cost		1 units @			0	£ per unit
BNG		1 units @			58,033	£ ha
Sub-total						(58,033)
Policy Costs analysis: (design costs only)				58,033	£ per unit (total units)	-

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Scheme Typology:	Industrial - B2/B8 (I)	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	4,810,033 @	3.0%	(144,301)
Professional Fees	4,810,033 @	10.0%	(481,003)

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Scheme Typology: **Industrial - B2/B8 (I)**
 Site Typology: **Industrial Park**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

Disposal Costs -				
Letting Agents Costs	968,752	ERV @	10.00%	(96,875)
Letting Legal Costs	968,752	ERV @	5.00%	(48,438)
Investment Sale Agents Costs	16,038,666	GDV @	1.50%	(240,580)
Investment Sale Legal Costs	16,038,666	GDV @	1.00%	(160,387)
Marketing and Promotion	16,038,666	GDV @	0.15%	(24,058)
Interest (on Development Costs) -				
		7.00% APR	0.565% pcm	(358,366)
Developers Profit -				
Profit on Cost (commercial scheme)	6,498,821		15.00%	(974,823)
TOTAL COSTS				(7,473,644)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				8,565,021
SDLT	8,565,021	@	HMRC formula	(417,751)
Acquisition Agent fees	8,565,021	@	1.00%	(85,650)
Acquisition Legal fees	8,565,021	@	0.50%	(42,825)
Interest on Land	8,565,021	@	7.00%	(599,552)
Residual Land Value				7,419,244
RLV analysis: 7,419,244 £ per plot 8,903,092 £ per ha (net) 8,903,092 £ per ha (gross) 3,603,032 £ per acre (net) 3,603,032 £ per acre (gross) 46.26% % RLV / GDV				

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		0.60	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.83 < alt formula >	0.83	ha (net)	2.06 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.83	ha (gross)	2.06 acres (gross)
Density analysis: 6,000 sqm/ha (net) 26,137 sqft/ac (net)				
		1	dph (gross)	
Benchmark Land Value (net)	205,917 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis: 247,100 £ per ha (gross) 100,000 £ per acre (gross)				
				205,917

BALANCE				
Surplus/(Deficit)		8,655,992	£ per ha (net)	3,503,032 £ per acre (net)
				7,213,327

251022 Industrial Commercial_v0.4

Scheme Typology: **Industrial - B2/B8 (I)**
 Site Typology: **Location: Industrial Park**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
CIL £ psm 0.00	3,503.032	3,503.032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035
	0.00	3,476,512	3,151,247	2,825,111	2,499,280	2,173,104	1,846,515
	10.00	3,449,991	3,124,727	2,798,591	2,472,760	2,146,584	1,819,994
	20.00	3,423,471	3,098,207	2,772,070	2,446,239	2,120,063	1,793,474
	30.00	3,396,950	3,071,686	2,745,550	2,419,719	2,093,543	1,766,953
	40.00	3,370,430	3,045,166	2,719,029	2,393,198	2,067,022	1,740,433
	50.00	3,343,909	3,018,645	2,692,509	2,366,678	2,040,502	1,713,912
	60.00	3,317,389	2,992,125	2,665,989	2,340,158	2,013,982	1,687,392
	70.00	3,290,868	2,965,604	2,639,468	2,313,637	1,987,461	1,660,871
	80.00	3,264,348	2,939,084	2,612,948	2,287,117	1,960,941	1,634,351
	90.00	3,237,828	2,912,563	2,586,427	2,260,596	1,934,420	1,607,831
	100.00	3,211,307	2,886,043	2,559,907	2,234,076	1,907,900	1,581,310
	110.00	3,184,787	2,859,523	2,533,386	2,207,555	1,881,379	1,554,790
	120.00	3,158,266	2,833,002	2,506,866	2,181,035	1,854,859	1,528,269
	130.00	3,131,746	2,806,482	2,480,345	2,154,514	1,828,338	1,501,749
	140.00	3,105,225	2,779,961	2,453,825	2,127,994	1,801,818	1,475,228
	150.00	3,078,705	2,753,441	2,427,305	2,101,473	1,775,298	1,448,708
	160.00	3,052,184	2,726,920	2,400,784	2,074,953	1,748,777	1,422,187
	170.00	3,025,664	2,700,400	2,374,264	2,048,433	1,722,257	1,395,667
	180.00	2,999,143	2,673,879	2,347,743	2,021,912	1,695,736	1,369,146
	190.00	2,972,623	2,647,359	2,321,223	1,995,392	1,669,216	1,342,626
	200.00	2,946,103	2,620,838	2,294,702	1,968,871	1,642,695	1,316,106
	210.00	2,919,582	2,594,318	2,268,182	1,942,351	1,616,175	1,289,585
	220.00	2,893,062	2,567,798	2,241,661	1,915,830	1,589,654	1,263,065
	230.00	2,866,541	2,541,277	2,215,141	1,889,310	1,563,134	1,236,544
	240.00	2,840,021	2,514,757	2,188,620	1,862,789	1,536,613	1,210,024
	250.00						

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
Site Specific S106 -	3,503.032	3,503.032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035
	1,000	3,502,476	3,177,182	2,850,396	2,524,492	2,198,234	1,871,552
	2,000	3,501,920	3,176,597	2,849,778	2,523,838	2,197,539	1,870,810
	3,000	3,501,363	3,176,011	2,849,160	2,523,183	2,196,844	1,870,069
	4,000	3,500,807	3,175,426	2,848,542	2,522,529	2,196,148	1,869,327
	5,000	3,500,251	3,174,841	2,847,924	2,521,874	2,195,453	1,868,585
	6,000	3,499,695	3,174,255	2,847,306	2,521,220	2,194,758	1,867,844
	7,000	3,499,139	3,173,670	2,846,688	2,520,566	2,194,063	1,867,102
	8,000	3,498,582	3,173,084	2,846,070	2,519,911	2,193,367	1,866,361
	9,000	3,498,026	3,172,499	2,845,452	2,519,257	2,192,672	1,865,619
	10,000	3,497,470	3,171,913	2,844,834	2,518,603	2,191,977	1,864,877
	11,000	3,496,914	3,171,328	2,844,216	2,517,948	2,191,282	1,864,136
	12,000	3,496,358	3,170,742	2,843,598	2,517,294	2,190,586	1,863,394
	13,000	3,495,801	3,170,157	2,842,980	2,516,640	2,189,891	1,862,652
	14,000	3,495,245	3,169,571	2,842,362	2,515,985	2,189,196	1,861,911
	15,000	3,494,689	3,168,986				1,861,170

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
Profit 15.0%	3,503.032	3,503.032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035
	15.0%	3,475,732	3,150,567	2,824,521	2,498,783	2,172,697	1,846,193
	16.0%	3,448,433	3,123,366	2,797,411	2,471,766	2,145,770	1,819,351
	17.0%	3,421,133	3,096,164	2,770,300	2,444,749	2,118,842	1,792,509
	18.0%	3,393,833	3,068,963	2,743,190	2,417,731	2,091,914	1,765,667
	20.0%	3,366,533	3,041,762	2,716,080	2,390,714	2,064,987	1,738,825

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
BLV (£ per acre) 100,000	3,503.032	2,103,032	1,777,768	1,451,632	1,125,801	799,625	473,035
	1,500,000	2,003,032	1,677,768	1,351,632	1,025,801	699,625	373,035
	1,600,000	1,903,032	1,577,768	1,251,632	925,801	599,625	273,035
	1,700,000	1,803,032	1,477,768	1,151,632	825,801	499,625	173,035
	1,800,000	1,703,032	1,377,768	1,051,632	725,801	399,625	73,035
	1,900,000	1,603,032	1,277,768	951,632	625,801	299,625	(26,965)
	2,000,000	1,503,032	1,177,768	851,632	525,801	199,625	(126,965)
	2,100,000	1,403,032	1,077,768	751,632	425,801	99,625	(226,965)
	2,200,000	1,303,032	977,768	651,632	325,801	(375)	(326,965)
	2,300,000	1,203,032	877,768	551,632	225,801	(100,375)	(426,965)
	2,400,000	1,103,032	777,768	451,632	125,801	(200,375)	(526,965)
	2,500,000	1,003,032	677,768	351,632	25,801	(300,375)	(626,965)
	2,600,000	903,032	577,768	251,632	(74,199)	(400,375)	(726,965)
	2,700,000	803,032	477,768	151,632	(174,199)	(500,375)	(826,965)
	2,800,000	703,032	377,768	51,632	(274,199)	(600,375)	(926,965)
	2,900,000	603,032	277,768	(48,368)	(374,199)	(700,375)	(1,026,965)
	3,000,000						(1,350,864)

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
Density (£ per unit) 1	100	605,976,050	551,765,363	497,409,332	443,104,150	388,741,497	334,309,880
	125	757,503,469	689,740,110	621,795,071	553,913,594	485,960,278	417,920,757
	150	909,030,888	827,714,858	746,180,811	664,723,038	583,179,059	501,531,633
	175	1,060,558,307	965,689,605	870,566,550	775,532,482	680,397,840	585,142,510
	200	1,212,085,726	1,103,664,352	994,952,290	886,341,926	777,616,621	668,753,387
	225	1,363,613,145	1,241,639,099	1,119,338,029	997,151,370	874,835,402	752,364,263
	250	1,515,140,564	1,379,613,847	1,243,723,769	1,107,960,814	972,054,182	835,975,140
	275	1,666,667,983	1,517,588,594	1,368,109,508	1,218,770,258	1,069,272,963	919,586,016
	300	1,818,195,402	1,655,563,341	1,492,495,248	1,329,579,702	1,166,491,744	1,003,196,893
	325	1,969,722,821	1,793,538,088	1,616,880,987	1,440,389,145	1,263,710,525	1,086,807,770
	350	2,121,250,240	1,931,512,836	1,741,266,727	1,551,198,589	1,360,929,306	1,170,418,646
	375	2,272,777,659	2,069,487,583	1,865,652,466	1,662,008,033	1,458,148,087	1,254,029,523
	400	2,424,305,078	2,207,462,330	1,990,038,206	1,772,817,477	1,555,366,867	1,337,640,399
	425	2,575,832,497	2,345,437,078	2,114,423,945	1,883,626,921	1,652,585,648	1,421,251,276
	450	2,727,359,916	2,483,411,825	2,238,809,685	1,994,436,365	1,749,804,429	1,504,862,152
	475	2,878,887,335	2,621,386,572	2,363,195,424	2,105,245,809	1,847,023,210	1,588,473,029

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
	3,503.032						

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Scheme Typology: **Industrial - B2/B8 (I)**
 Site Typology: **Industrial Park**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

Build Cost 100% (105% = 5% increase)	70%	4,329,061	4,003,797	3,677,661	3,351,829	3,025,654	2,699,064	2,375,164
	75%	4,191,389	3,866,125	3,539,989	3,214,158	2,887,982	2,561,392	2,237,493
	80%	4,053,718	3,728,454	3,402,318	3,076,487	2,750,311	2,423,721	2,099,821
	85%	3,916,046	3,590,782	3,264,646	2,938,815	2,612,639	2,286,049	1,962,150
	90%	3,778,375	3,453,111	3,126,975	2,801,144	2,474,968	2,148,378	1,824,479
	95%	3,640,704	3,315,439	2,989,303	2,663,472	2,337,296	2,010,707	1,686,807
	100%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	105%	3,365,361	3,040,096	2,713,960	2,388,129	2,061,953	1,735,364	1,411,464
	110%	3,227,689	2,902,425	2,576,289	2,250,458	1,924,282	1,597,692	1,273,793
	115%	3,090,018	2,764,754	2,438,617	2,112,786	1,786,610	1,460,021	1,136,121
	120%	2,952,346	2,627,082	2,300,946	1,975,115	1,648,939	1,322,349	998,450
	125%	2,814,675	2,489,411	2,163,274	1,837,443	1,511,267	1,184,678	860,778
TABLE 7								
Balance (RLV - BLV £ per acre (n))		3,503,032	Affordable Workspace - % on site 0%					
Market Values 100% (105% = 5% increase)	80%	2,196,702	1,936,755	1,675,935	1,415,420	1,154,561	893,288	634,705
	82%	2,327,335	2,060,856	1,793,505	1,526,458	1,259,067	991,263	726,148
	84%	2,457,968	2,184,957	1,911,074	1,637,496	1,363,574	1,089,237	817,591
	86%	2,588,601	2,309,059	2,028,644	1,748,535	1,468,080	1,187,212	909,034
	88%	2,719,234	2,433,160	2,146,214	1,859,573	1,572,587	1,285,187	1,000,477
	90%	2,849,867	2,557,261	2,263,783	1,970,611	1,677,093	1,383,161	1,091,920
	92%	2,980,500	2,681,363	2,381,353	2,081,649	1,781,599	1,481,136	1,183,363
	94%	3,111,133	2,805,464	2,498,923	2,192,687	1,886,106	1,579,111	1,274,806
	96%	3,241,766	2,929,565	2,616,492	2,303,725	1,990,612	1,677,086	1,366,249
	98%	3,372,399	3,053,667	2,734,062	2,414,763	2,095,118	1,775,060	1,457,693
	100%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	102%	3,633,665	3,301,869	2,969,201	2,636,839	2,304,131	1,971,010	1,640,579
	104%	3,764,298	3,425,971	3,086,771	2,747,877	2,408,638	2,068,985	1,732,022
	106%	3,894,931	3,550,072	3,204,341	2,858,915	2,513,144	2,166,959	1,823,465
	108%	4,025,564	3,674,173	3,321,910	2,969,953	2,617,650	2,264,934	1,914,908
	110%	4,156,197	3,798,275	3,439,480	3,080,991	2,722,157	2,362,909	2,006,351
	112%	4,286,830	3,922,376	3,557,050	3,192,029	2,826,663	2,460,883	2,097,794
	114%	4,417,463	4,046,477	3,674,619	3,303,067	2,931,169	2,558,858	2,189,237
	116%	4,548,096	4,170,579	3,792,189	3,414,105	3,035,676	2,656,833	2,280,680
	118%	4,678,729	4,294,680	3,909,759	3,525,143	3,140,182	2,754,808	2,372,123
	120%	4,809,362	4,418,781	4,027,328	3,636,181	3,244,689	2,852,782	2,463,566
TABLE 8								
Balance (RLV - BLV £ per acre (n))		3,503,032	Affordable Workspace - % on site 0%					
BNG (£ per unit) 0	-	3,603,032	3,277,768	2,951,632	2,625,801	2,299,625	1,973,035	1,649,136
	500	3,602,532	3,277,268	2,951,132	2,625,301	2,299,125	1,972,535	1,648,636
	1,000	3,602,032	3,276,768	2,950,632	2,624,801	2,298,625	1,972,035	1,648,136
	1,500	3,601,532	3,276,268	2,950,132	2,624,301	2,298,125	1,971,535	1,647,636
	2,000	3,601,032	3,275,768	2,949,632	2,623,801	2,297,625	1,971,035	1,647,136
	30,000	3,573,032	3,247,768	2,921,632	2,595,801	2,269,625	1,943,035	1,619,136
	35,000	3,568,032	3,242,768	2,916,632	2,590,801	2,264,625	1,938,035	1,614,136
	40,000	3,563,032	3,237,768	2,911,632	2,585,801	2,259,625	1,933,035	1,609,136
	45,000	3,558,032	3,232,768	2,906,632	2,580,801	2,254,625	1,928,035	1,604,136
	50,000	3,553,032	3,227,768	2,901,632	2,575,801	2,249,625	1,923,035	1,599,136
	55,000	3,548,032	3,222,768	2,896,632	2,570,801	2,244,625	1,918,035	1,594,136
TABLE 9								
Balance (RLV - BLV £ per acre (n))		3,503,032	Affordable Workspace - % on site 0%					
Market Rent Discount % 0%	0%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	5%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	10%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	15%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	20%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	25%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	30%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	35%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	40%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	45%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136
	50%	3,503,032	3,177,768	2,851,632	2,525,801	2,199,625	1,873,035	1,549,136

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

J
Distribution Warehouse - B8 (J)
Location: **Industrial Park (Secondary)**

No Units:
Greenfield/Brownfield:

1 Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Distribution Warehouse (B8)			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0
Unit Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit	GIA (sqm)	GIA (sqft)
Distribution Warehouse (B8)	10,000	107,639	100.0%	10,000	107,639	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
Office - Discounted Workspace	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Distribution Warehouse (B8)	10,000	107,639		10,000	107,639	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
Office - Discounted Workspace	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
[blank spare]						
	10,000	107,639		10,000	107,639	
Commercial Values -	Rent* (£psf)	Man. Cost % /oid/Incentive Period*	Cap Yield (%)			
Distribution Warehouse (B8)	12.00	0%	6	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
Office - Discounted Workspace	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]	0.00	0%	0	6.50%		
[blank spare]						
[blank spare]						

* as applicable

Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology: **Distribution Warehouse - B8 (J)** No Units: **1**
 Site Typology: Location: **Industrial Park (Secondary)** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Distribution Warehouse (B8)	£ psf	1,291,669	0%	1,291,669	6.50%	19,871,834
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
				1,291,669		19,871,834
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Distribution Warehouse (B8)				(645,835)	19,225,999	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Sub-total GDV Commercial						18,001,872
Grant Funding			1	units @	0	per unit
Total GDV						18,001,872

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(139,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	46,180	(46,180)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)		10,000 sqm (gross)		0.00	£ psm	-
CIL analysis:		0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @	0.00% % of GDV		0	£ psm (GIA)	-
S106 analysis						-
Construction Costs -						
Site Clearance and Demolition		1.67 ha @		0	£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
Distribution Warehouse (B8)		10,000 sqm @		875	psm	(8,750,000)
[blank spare]		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
Office - Discounted Workspace		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
[blank spare]		- sqm @		875	psm	-
[blank spare]	10,000	- sqm @		875	psm	-
External works		8,750,000 @		10.0%		(875,000)
Ext. Works analysis:				875,000	£ per unit (total units)	-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0%	0	£ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @	0%	0	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	0	£ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @	0%	0	£ per dwelling	-
Part L/FHS		1 units @		0%	% of BCIS costs	-
Part L/FHS analysis:				0.0%		-
EV Charging Points - Houses		units @		0	£ per unit	-
EV Charging Points - Flats		1 units @		4 flats per charger	0	£ per 4 units
Water Efficiency additional cost		1 units @		0	£ per unit	-
BNG		1 units @		116,067	£ ha	(116,067)
Sub-total						(116,067)
Policy Costs analysis: (design costs only)				116,067	£ per unit (total units)	-

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Scheme Typology:	Distribution Warehouse - B8 (J)	No Units:	1
Site Typology:	Location: Industrial Park (Secondary)	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	9,741,067 @	3.0%	(292,232)
Professional Fees	9,741,067 @	10.0%	(974,107)

Scheme Typology:	Distribution Warehouse - B8 (J)	No Units:	1
Site Typology:	Location: Industrial Park (Secondary)	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	1,291,669	ERV @	(129,167)
Letting Legal Costs	1,291,669	ERV @	(64,583)
Investment Sale Agents Costs	18,001,872	GDV @	(270,028)
Investment Sale Legal Costs	18,001,872	GDV @	(180,019)
Marketing and Promotion	18,001,872	GDV @	(27,003)
Interest (on Development Costs) -			
	7.00%	APR	(709,624)
Developers Profit -			
Profit on Cost (commercial scheme)	12,573,010	15.00%	(1,885,951)
TOTAL COSTS			
(14,458,961)			
RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,542,911
SDLT	3,542,911	@	(166,646)
Acquisition Agent fees	3,542,911	@	(35,429)
Acquisition Legal fees	3,542,911	@	(17,715)
Interest on Land	3,542,911	@	(248,004)
Residual Land Value			3,075,118
RLV analysis:	3,075,118 £ per plot	1,845,071 £ per ha (net)	746,690 £ per acre (net)
		1,845,071 £ per ha (gross)	746,690 £ per acre (gross)
			17.08% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density	0.60	(GIA-Site Area / Dph, as appropriate)	
Site Area	1.67	ha (net)	4.12 acres (net)
Net to Gross ratio	100%		
Site Area (gross)	1.67	ha (gross)	4.12 acres (gross)
Density analysis:	6,000	sqm/ha (net)	26,137 sqft/ac (net)
	1	dph (gross)	
Benchmark Land Value (net)	411,833	£ per ha (net)	411,833
BLV analysis:	247,100	£ per ha (gross)	100,000 £ per acre (net)
			100,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	1,597,971	£ per ha (net)	646,690 £ per acre (net)
			2,663,284

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Scheme Typology: **Distribution Warehouse - B8 (J)** No Units: **1**
 Site Typology: **Industrial Park (Secondary)** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	10.00	620,169	438,165	256,041	73,778	(114,093)	(325,495)	(537,215)
	20.00	593,649	411,644	229,521	47,258	(144,752)	(356,154)	(568,052)
	30.00	567,129	385,124	203,000	20,738	(175,412)	(386,814)	(599,419)
	40.00	540,608	358,603	176,480	(5,783)	(206,071)	(417,473)	(630,785)
	50.00	514,088	332,083	149,959	(32,303)	(236,731)	(448,133)	(662,224)
	60.00	487,567	305,562	123,439	(58,824)	(267,390)	(478,792)	(693,797)
	70.00	461,047	279,042	96,918	(85,344)	(298,050)	(509,452)	(725,512)
	80.00	434,526	252,521	70,398	(117,184)	(328,709)	(540,111)	(757,226)
	90.00	408,006	226,001	43,878	(147,844)	(359,369)	(570,771)	(788,941)
	100.00	381,485	199,480	17,357	(178,503)	(390,028)	(601,624)	(820,655)
	110.00	354,965	172,960	(9,163)	(209,162)	(420,688)	(632,990)	(852,370)
	120.00	328,444	146,440	(35,684)	(239,822)	(451,347)	(664,357)	(884,084)
	130.00	301,924	119,919	(62,204)	(270,481)	(482,007)	(695,765)	(915,798)
	140.00	275,404	93,399	(88,725)	(301,141)	(512,666)	(727,306)	(947,513)
	150.00	248,883	66,878	(120,899)	(331,800)	(543,325)	(759,006)	(979,227)
160.00	222,363	40,358	(151,559)	(362,460)	(573,985)	(790,720)	(1,010,942)	
170.00	195,842	13,837	(182,218)	(393,119)	(604,644)	(822,435)	(1,042,656)	
180.00	169,322	(12,683)	(212,878)	(423,779)	(635,321)	(854,149)	(1,074,370)	
190.00	142,801	(39,204)	(243,537)	(454,438)	(666,887)	(885,864)	(1,106,085)	
200.00	116,281	(65,724)	(274,197)	(485,098)	(698,254)	(917,578)	(1,137,799)	
210.00	89,760	(92,245)	(304,856)	(515,757)	(729,632)	(949,292)	(1,169,514)	
220.00	63,240	(124,796)	(335,516)	(546,417)	(761,173)	(981,007)	(1,201,228)	
230.00	36,719	(155,456)	(366,175)	(577,076)	(792,829)	(1,012,721)	(1,232,943)	
240.00	10,199	(186,115)	(396,835)	(607,736)	(824,543)	(1,044,436)	(1,264,657)	
250.00	(16,321)	(216,775)	(427,494)	(638,395)	(856,257)	(1,076,150)	(1,296,371)	

TABLE 2

TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	646,412	464,392	282,253	99,972	(82,830)	(295,264)	(507,014)
	2,000	646,134	464,099	281,944	99,645	(83,178)	(295,693)	(507,474)
	3,000	645,856	463,807	281,635	99,317	(83,526)	(296,121)	(507,933)
	4,000	645,577	463,514	281,326	98,990	(83,873)	(296,550)	(508,392)
	5,000	645,299	463,221	281,017	98,663	(84,221)	(296,979)	(508,852)
	6,000	645,021	462,929	280,708	98,336	(84,569)	(297,407)	(509,311)
	7,000	644,743	462,636	280,399	98,009	(84,916)	(297,836)	(509,770)
	8,000	644,465	462,343	280,090	97,681	(85,264)	(298,265)	(510,229)
	9,000	644,187	462,050	279,781	97,354	(85,611)	(298,693)	(510,689)
	10,000	643,909	461,758	279,472	97,027	(85,959)	(299,122)	(511,148)
	11,000	643,631	461,465	279,163	96,700	(86,307)	(299,551)	(511,607)
	12,000	643,353	461,172	278,854	96,373	(86,654)	(299,979)	(512,067)
	13,000	643,075	460,879	278,545	96,046	(87,002)	(300,408)	(512,526)
	14,000	642,796	460,587	278,236	95,718	(87,350)	(300,837)	(512,985)
	15,000	642,518	460,294	277,927	95,391	(87,697)	(301,265)	(513,445)

TABLE 3

TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	16.0%	620,282	438,337	256,273	74,068	(113,697)	(325,037)	(536,697)
	17.0%	593,874	411,989	229,984	47,836	(143,961)	(355,239)	(566,840)
	18.0%	567,466	385,642	203,695	21,605	(174,225)	(385,441)	(596,982)
	19.0%	541,058	359,294	177,406	(4,626)	(204,489)	(415,642)	(627,124)
	20.0%	514,650	332,946	151,118	(30,857)	(234,753)	(445,844)	(657,267)

TABLE 4

TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	(753,310)	(935,315)	(1,117,438)	(1,299,701)	(1,482,483)	(1,694,835)	(1,906,555)
	1,600,000	(853,310)	(1,035,315)	(1,217,438)	(1,399,701)	(1,582,483)	(1,794,835)	(2,006,555)
	1,700,000	(953,310)	(1,135,315)	(1,317,438)	(1,499,701)	(1,682,483)	(1,894,835)	(2,106,555)
	1,800,000	(1,053,310)	(1,235,315)	(1,417,438)	(1,599,701)	(1,782,483)	(1,994,835)	(2,206,555)
	1,900,000	(1,153,310)	(1,335,315)	(1,517,438)	(1,699,701)	(1,882,483)	(2,094,835)	(2,306,555)
	2,000,000	(1,253,310)	(1,435,315)	(1,617,438)	(1,799,701)	(1,982,483)	(2,194,835)	(2,406,555)
	2,100,000	(1,353,310)	(1,535,315)	(1,717,438)	(1,899,701)	(2,082,483)	(2,294,835)	(2,506,555)
	2,200,000	(1,453,310)	(1,635,315)	(1,817,438)	(1,999,701)	(2,182,483)	(2,394,835)	(2,606,555)
	2,300,000	(1,553,310)	(1,735,315)	(1,917,438)	(2,099,701)	(2,282,483)	(2,494,835)	(2,706,555)
	2,400,000	(1,653,310)	(1,835,315)	(2,017,438)	(2,199,701)	(2,382,483)	(2,594,835)	(2,806,555)
	2,500,000	(1,753,310)	(1,935,315)	(2,117,438)	(2,299,701)	(2,482,483)	(2,694,835)	(2,906,555)
	2,600,000	(1,853,310)	(2,035,315)	(2,217,438)	(2,399,701)	(2,582,483)	(2,794,835)	(3,006,555)
	2,700,000	(1,953,310)	(2,135,315)	(2,317,438)	(2,499,701)	(2,682,483)	(2,894,835)	(3,106,555)
	2,800,000	(2,053,310)	(2,235,315)	(2,417,438)	(2,599,701)	(2,782,483)	(2,994,835)	(3,206,555)
	2,900,000	(2,153,310)	(2,335,315)	(2,517,438)	(2,699,701)	(2,882,483)	(3,094,835)	(3,306,555)
	3,000,000	(2,253,310)	(2,435,315)	(2,617,438)	(2,799,701)	(2,982,483)	(3,194,835)	(3,406,555)

TABLE 5

TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 1	100	129,919,018	99,584,869	69,230,978	38,853,863	8,390,240	(26,132,430)	(61,419,063)
	125	162,432,179	124,514,492	86,572,129	48,600,735	10,521,207	(32,630,818)	(76,739,110)
	150	194,945,340	149,444,116	103,913,280	58,347,607	12,652,173	(39,129,207)	(92,059,158)
	175	227,458,501	174,373,740	121,254,431	68,094,479	14,783,140	(45,627,596)	(107,379,205)
	200	259,971,662	199,303,363	138,595,582	77,841,351	16,914,107	(52,125,985)	(122,699,252)
	225	292,484,823	224,232,987	155,936,733	87,588,223	19,045,073	(58,624,374)	(138,019,299)
	250	324,997,984	249,162,611	173,277,884	97,335,095	21,176,040	(65,122,763)	(153,339,347)
	275	357,511,145	274,092,234	190,619,035	107,081,967	23,307,006	(71,621,152)	(168,659,394)
	300	390,024,306	299,021,858	207,960,186	116,828,840	25,437,973	(78,119,541)	(183,979,441)
	325	422,537,467	323,951,482	225,301,338	126,575,712	27,568,939	(84,617,930)	(199,299,488)
	350	455,050,628	348,881,105	242,642,489	136,322,584	29,699,906	(91,116,319)	(214,619,536)
	375	487,563,789	373,810,729	259,983,640	146,069,456	31,830,873	(97,614,707)	(229,939,583)
	400	520,076,950	398,740,353	277,324,791	155,816,328	33,961,839	(104,113,096)	(245,259,630)
	425	552,590,111	423,669,976	294,665,942	165,563,200	36,092,806	(110,611,485)	(260,579,677)
	450	585,103,271	448,599,600	312,007,093	175,310,072	38,223,772	(117,109,874)	(275,899,725)
	475	617,616,432	473,529,224	329,348,244	185,056,945	40,354,739	(123,608,263)	(291,219,772)

TABLE 6

TABLE 6

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Affordable Workspace - % on site 0%

Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%

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Scheme Typology: **Distribution Warehouse - B8 (J)** No Units: **1**
 Site Typology: **Location: Industrial Park (Secondary)** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

Build Cost 100% (105% = 5% increase)	70%	1,483,235	1,301,230	1,119,107	936,844	754,063	571,412	388,517
	75%	1,343,811	1,161,806	979,683	797,420	614,638	431,988	249,093
	80%	1,204,387	1,022,382	840,259	657,996	475,214	292,564	109,669
	85%	1,064,963	882,958	700,834	518,572	335,790	153,140	(29,755)
	90%	925,538	743,533	561,410	379,147	196,366	13,715	(184,187)
	95%	786,114	604,109	421,986	239,723	56,941	(133,651)	(345,371)
	100%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	105%	507,266	325,261	143,137	(39,125)	(244,617)	(456,019)	(670,338)
	110%	367,841	185,837	3,713	(194,276)	(405,801)	(617,761)	(836,971)
	115%	228,417	46,412	(144,559)	(355,460)	(566,985)	(783,480)	(1,003,701)
	120%	88,993	(93,012)	(305,743)	(516,644)	(730,545)	(950,210)	(1,170,431)
	125%	(50,431)	(256,208)	(466,928)	(678,268)	(897,048)	(1,116,940)	(1,337,161)
TABLE 7								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(86,425)	(255,443)	(423,786)	(592,310)	(761,459)	(930,484)	(1,099,828)
	82%	(13,114)	(174,928)	(347,508)	(520,270)	(693,656)	(866,919)	(1,040,500)
	84%	60,198	(92,483)	(271,230)	(448,230)	(625,854)	(803,355)	(981,173)
	86%	133,509	(22,837)	(194,952)	(376,190)	(558,051)	(739,790)	(921,846)
	88%	206,821	46,809	(118,674)	(304,149)	(490,249)	(676,225)	(862,519)
	90%	280,132	116,455	(47,340)	(232,109)	(422,446)	(612,660)	(803,191)
	92%	353,444	186,101	18,640	(160,069)	(354,643)	(549,095)	(743,864)
	94%	426,755	255,747	84,621	(86,645)	(286,841)	(485,530)	(684,537)
	96%	500,067	325,393	150,601	(24,331)	(219,038)	(421,965)	(625,210)
	98%	573,378	395,039	216,581	37,984	(151,236)	(358,400)	(565,882)
	100%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	102%	720,001	534,331	348,542	162,614	(23,834)	(231,270)	(447,228)
TABLE 8	104%	793,313	603,977	414,522	224,929	34,816	(167,705)	(387,901)
	106%	866,624	673,623	480,503	287,243	93,465	(104,141)	(328,573)
	108%	939,936	743,269	546,483	349,558	152,114	(45,199)	(269,246)
	110%	1,013,247	812,915	612,463	411,873	210,763	9,785	(209,919)
	112%	1,086,559	882,561	678,444	474,188	269,413	64,769	(150,592)
	114%	1,159,871	952,207	744,424	536,503	328,062	119,752	(88,801)
	116%	1,233,182	1,021,853	810,405	598,817	386,711	174,736	(37,483)
	118%	1,306,494	1,091,498	876,385	661,132	445,360	229,720	13,835
	120%	1,379,805	1,161,144	942,365	723,447	504,009	284,703	65,153
	Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
BNG (£ per unit) 0	-	746,690	564,685	382,562	200,299	17,517	(194,835)	(406,555)
	500	746,190	564,185	382,062	199,799	17,017	(195,335)	(407,055)
	1,000	745,690	563,685	381,562	199,299	16,517	(195,835)	(407,555)
	1,500	745,190	563,185	381,062	198,799	16,017	(196,335)	(408,055)
	2,000	744,690	562,685	380,562	198,299	15,517	(196,835)	(408,555)
	30,000	716,690	534,685	352,562	170,299	(12,483)	(224,835)	(436,555)
	35,000	711,690	529,685	347,562	165,299	(17,483)	(229,835)	(441,555)
	40,000	706,690	524,685	342,562	160,299	(22,483)	(234,835)	(446,555)
	45,000	701,690	519,685	337,562	155,299	(27,483)	(239,835)	(451,555)
	50,000	696,690	514,685	332,562	150,299	(32,483)	(244,835)	(456,555)
	55,000	691,690	509,685	327,562	145,299	(37,483)	(249,835)	(461,555)
TABLE 9								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	646,690	0%	5%	10%	15%	20%	25%	30%
Market Rent Discount % 0%	0%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	5%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	10%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	15%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	20%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	25%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	30%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	35%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	40%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	45%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)
	50%	646,690	464,685	282,562	100,299	(82,483)	(294,835)	(506,555)

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Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

K
General E Class (K)
Location: **:ambridge City Centre**

No Units:
Greenfield/Brownfield:

1
Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES					
Discount on Market Rent			0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units
General E Class			100.0%	1	1
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
Office - Discounted Workspace		0%	100.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]	0				
[blank spare]	0				
[blank spare]	0				
[blank spare]	0				
				1	1
	0				0
Net area per unit					
Unit Floor areas -	NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit	GIA (sqft)
General E Class	850	9,149	85.0%	1,000	10,764
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
Office - Discounted Workspace	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0			
[blank spare]	0	0			
Total Floor areas -					
	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)
General E Class	850	9,149		1,000	10,764
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
Office - Discounted Workspace	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
	850	9,149		1,000	10,764
Commercial Values -					
	Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)
General E Class	36.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
Office - Discounted Workspace	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
[blank spare]	0.00		0%		6.50%
	* as applicable		*Total Incentive including Rent Free & Void allowance (months)		

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Scheme Typology: **General E Class (K)**
 Site Typology: Location: **:ambridge City Centre**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
General E Class	£ psf	329,376	0%	329,376	6.50%	5,067,318
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
				329,376		5,067,318
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
General E Class				(164,688)	4,902,630	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Sub-total GDV Commercial						4,590,477
Grant Funding			1	units @	0	per unit
Total GDV						4,590,477

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(25,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	8,320	£ (8,320)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)			1,000 sqm (gross)	0.00	£ psm	-
CIL analysis:			0.00% % of GDV	0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @		0.00% % of GDV	0	£ psm (GIA)	-
S106 analysis						-
Construction Costs -						
Site Clearance and Demolition			0.07 ha @	0	£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:			0.00% % of GDV	0.00	£ psm (GIA)	-
General E Class			1,000 sqm @	1,493	psm	(1,493,000)
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
Office - Discounted Workspace			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
[blank spare]			- sqm @	1,493	psm	-
External works			1,493,000 @	10.0%	149,300	£ per unit (total units) (149,300)
Ext. Works analysis:						-
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @	0	£ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @	0% @	0	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0% @	0	£ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @	0% @	0	£ per dwelling	-
Part L/FHS		1 units @		0%	% of BCIS costs	-
Part L/FHS analysis:						-
EV Charging Points - Houses		units @		0	£ per unit	-
EV Charging Points - Flats		1 units @		4 flats per charger	0	£ per 4 units
Water Efficiency additional cost		1 units @		0	£ per unit	-
BNG		1 units @		4,974	£ ha	(4,974)
Sub-total						(4,974)
Policy Costs analysis: (design costs only)						4,974
						£ per unit (total units)

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Scheme Typology:	General E Class (K)	No Units:	1
Site Typology:	Location: :ambridge City Centre	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	1,647,274 @	3.0%	(49,418)
Professional Fees	1,647,274 @	10.0%	(164,727)

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Scheme Typology: **General E Class (K)**
 Site Typology: Location: **:ambridge City Centre**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

Disposal Costs -				
Letting Agents Costs	329,376	ERV @	10.00%	(32,938)
Letting Legal Costs	329,376	ERV @	5.00%	(16,469)
Investment Sale Agents Costs	4,590,477	GDV @	1.50%	(68,857)
Investment Sale Legal Costs	4,590,477	GDV @	1.00%	(45,905)
Marketing and Promotion	4,590,477	GDV @	0.15%	(6,886)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(120,439)
Developers Profit -				
Profit on Cost (commercial scheme)	2,186,233		15.00%	(327,935)
TOTAL COSTS				(2,514,168)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,076,310
SDLT	2,076,310	@	HMRC formula	(93,315)
Acquisition Agent fees	2,076,310	@	1.00%	(20,763)
Acquisition Legal fees	2,076,310	@	0.50%	(10,382)
Interest on Land	2,076,310	@	7.00%	(145,342)
Residual Land Value				1,806,508
RLV analysis:	1,806,508 £ per plot	25,291,112 £ per ha (net)	10,235,173 £ per acre (net)	
		25,291,112 £ per ha (gross)	10,235,173 £ per acre (gross)	
			39.35% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		1.40	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.07 < alt formula >	0.07	ha (net)	0.18 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.07	ha (gross)	0.18 acres (gross)
Density analysis:		14,000	sqm/ha (net)	60,985 sqft/ac (net)
		14	dph (gross)	
Benchmark Land Value (net)	17,650 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				17,650

BALANCE				
Surplus/(Deficit)	25,044,012	£ per ha (net)	10,135,173	£ per acre (net)
				1,788,858

251022 Industrial Commercial_v0.4

Scheme Typology: **General E Class (K)**
 Site Typology: Location: **:ambridge City Centre**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,135,173	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	10.00	10,073,292	9,016,088	7,941,823	6,867,831	5,802,413	4,729,684	3,657,506
	20.00	10,011,411	8,954,207	7,879,942	6,805,950	5,740,532	4,667,803	3,595,625
	30.00	9,949,529	8,892,326	7,818,061	6,744,068	5,678,650	4,605,922	3,533,744
	40.00	9,887,648	8,830,445	7,756,180	6,682,187	5,616,769	4,544,041	3,471,863
	50.00	9,825,767	8,768,564	7,694,298	6,620,306	5,554,888	4,482,160	3,409,982
	60.00	9,763,886	8,706,683	7,632,417	6,558,425	5,493,007	4,420,279	3,348,101
	70.00	9,702,005	8,644,801	7,570,536	6,496,544	5,431,126	4,358,398	3,286,220
	80.00	9,640,124	8,582,920	7,508,655	6,434,665	5,369,245	4,296,516	3,224,339
	90.00	9,578,243	8,521,039	7,446,774	6,372,782	5,307,364	4,234,635	3,162,458
	100.00	9,516,362	8,459,158	7,384,893	6,310,901	5,245,483	4,172,754	3,100,577
	110.00	9,454,481	8,397,277	7,323,012	6,249,020	5,183,602	4,110,873	3,038,696
	120.00	9,392,600	8,335,396	7,261,131	6,187,139	5,121,721	4,048,992	2,976,815
	130.00	9,330,719	8,273,515	7,199,250	6,125,258	5,059,840	3,987,111	2,914,934
	140.00	9,268,838	8,211,634	7,137,369	6,063,377	4,997,959	3,925,230	2,853,052
	150.00	9,206,957	8,149,753	7,075,488	6,001,496	4,936,078	3,863,349	2,791,171
	160.00	9,145,076	8,087,872	7,013,607	5,939,615	4,874,197	3,801,468	2,729,290
	170.00	9,083,195	8,025,991	6,951,726	5,877,734	4,812,316	3,739,587	2,667,409
	180.00	9,021,314	7,964,110	6,889,845	5,815,853	4,750,435	3,677,706	2,605,528
	190.00	8,959,433	7,902,229	6,827,964	5,753,972	4,688,554	3,615,825	2,543,647
	200.00	8,897,551	7,840,348	6,766,083	5,692,091	4,626,672	3,553,944	2,481,766
	210.00	8,835,670	7,778,467	6,704,202	5,630,209	4,564,791	3,492,063	2,419,885
	220.00	8,773,789	7,716,586	6,642,320	5,568,328	4,502,910	3,430,182	2,358,004
	230.00	8,711,908	7,654,705	6,580,439	5,506,447	4,441,029	3,368,301	2,296,123
	240.00	8,650,027	7,592,824	6,518,558	5,444,566	4,379,148	3,306,420	2,234,242
	250.00	8,588,146	7,530,942	6,456,677	5,382,685	4,317,267	3,244,538	2,172,361

TABLE 2

TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,135,173	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	10,128,683	9,071,138	7,996,494	6,922,077	5,856,182	4,782,913	3,710,117
	2,000	10,122,194	9,064,308	7,989,283	6,914,443	5,848,071	4,774,261	3,700,847
	3,000	10,115,705	9,057,477	7,982,073	6,906,809	5,839,959	4,765,608	3,691,577
	4,000	10,109,216	9,050,646	7,974,863	6,899,175	5,831,848	4,756,956	3,682,307
	5,000	10,102,727	9,043,816	7,967,653	6,891,540	5,823,737	4,748,304	3,673,036
	6,000	10,096,238	9,036,985	7,960,443	6,883,906	5,815,625	4,739,652	3,663,766
	7,000	10,089,749	9,030,154	7,953,233	6,876,272	5,807,514	4,731,000	3,654,496
	8,000	10,083,260	9,023,324	7,946,023	6,868,638	5,799,402	4,722,348	3,645,226
	9,000	10,076,771	9,016,493	7,938,813	6,861,003	5,791,291	4,713,696	3,635,956
	10,000	10,070,281	9,009,662	7,931,602	6,853,369	5,783,180	4,705,043	3,626,686
	11,000	10,063,792	9,002,832	7,924,392	6,845,735	5,775,068	4,696,391	3,617,415
	12,000	10,057,303	8,996,001	7,917,182	6,838,101	5,766,957	4,687,739	3,608,145
	13,000	10,050,814	8,989,170	7,909,972	6,830,466	5,758,846	4,679,087	3,598,875
	14,000	10,044,325	8,982,340	7,902,762	6,822,832	5,750,734	4,670,435	3,589,605
	15,000	10,037,836	8,975,509	7,895,552	6,815,198	5,742,623	4,661,783	3,580,335

TABLE 3

TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,135,173	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	16.0%	10,028,029	8,971,386	7,897,531	6,823,947	5,759,008	4,686,689	3,614,921
	17.0%	9,920,885	8,864,803	7,791,357	6,718,182	5,653,722	4,581,814	3,510,454
	18.0%	9,813,741	8,758,220	7,685,184	6,612,418	5,548,436	4,476,938	3,405,987
	19.0%	9,706,597	8,651,637	7,579,011	6,506,653	5,443,151	4,372,063	3,301,521
	20.0%	9,599,453	8,545,055	7,472,838	6,400,889	5,337,865	4,267,187	3,197,054

TABLE 4

TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,135,173	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	8,735,173	7,677,969	6,603,704	5,529,712	4,464,294	3,391,565	2,319,387
	1,600,000	8,635,173	7,577,969	6,503,704	5,429,712	4,364,294	3,291,565	2,219,387
	1,700,000	8,535,173	7,477,969	6,403,704	5,329,712	4,264,294	3,191,565	2,119,387
	1,800,000	8,435,173	7,377,969	6,303,704	5,229,712	4,164,294	3,091,565	2,019,387
	1,900,000	8,335,173	7,277,969	6,203,704	5,129,712	4,064,294	2,991,565	1,919,387
	2,000,000	8,235,173	7,177,969	6,103,704	5,029,712	3,964,294	2,891,565	1,819,387
	2,100,000	8,135,173	7,077,969	6,003,704	4,929,712	3,864,294	2,791,565	1,719,387
	2,200,000	8,035,173	6,977,969	5,903,704	4,829,712	3,764,294	2,691,565	1,619,387
	2,300,000	7,935,173	6,877,969	5,803,704	4,729,712	3,664,294	2,591,565	1,519,387
	2,400,000	7,835,173	6,777,969	5,703,704	4,629,712	3,564,294	2,491,565	1,419,387
	2,500,000	7,735,173	6,677,969	5,603,704	4,529,712	3,464,294	2,391,565	1,319,387
	2,600,000	7,635,173	6,577,969	5,503,704	4,429,712	3,364,294	2,291,565	1,219,387
	2,700,000	7,535,173	6,477,969	5,403,704	4,329,712	3,264,294	2,191,565	1,119,387
	2,800,000	7,435,173	6,377,969	5,303,704	4,229,712	3,164,294	2,091,565	1,019,387
	2,900,000	7,335,173	6,277,969	5,203,704	4,129,712	3,064,294	1,991,565	919,387
	3,000,000	7,235,173	6,177,969	5,103,704	4,029,712	2,964,294	1,891,565	819,387

TABLE 5

TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,135,173	0%	5%	10%	15%	20%	25%	30%
Density	100	733,351,988	657,837,437	581,104,212	504,390,492	428,289,203	351,665,724	275,081,608
(£ per unit)	125	916,723,392	822,330,202	726,413,671	630,521,521	535,394,910	439,615,562	343,885,417
1	150	1,100,094,795	986,822,968	871,723,131	756,652,551	642,500,617	527,565,399	412,689,225
	175	1,283,466,199	1,151,315,734	1,017,032,590	882,783,580	749,606,324	615,515,237	481,493,034
	200	1,466,837,602	1,315,808,499	1,162,342,050	1,008,914,610	856,712,032	703,465,074	550,296,842
	225	1,650,209,006	1,480,301,265	1,307,651,509	1,135,045,639	963,817,739	791,414,912	619,100,651
	250	1,833,580,409	1,644,794,031	1,452,960,968	1,261,176,669	1,070,923,446	879,364,749	687,904,459
	275	2,016,951,813	1,809,286,796	1,598,270,428	1,387,307,698	1,178,029,153	967,314,587	756,708,268
	300	2,200,323,217	1,973,779,562	1,743,579,887	1,513,438,727	1,285,134,860	1,055,264,424	825,512,077
	325	2,383,694,620	2,138,272,328	1,888,889,347	1,639,569,757	1,392,240,567	1,143,214,262	894,315,885
	350	2,567,066,024	2,302,765,093	2,034,198,806	1,765,700,786	1,499,346,275	1,231,164,099	963,119,694
	375	2,750,437,427	2,467,257,859	2,179,508,266	1,891,831,816	1,606,451,982	1,319,113,937	1,031,923,502
	400	2,933,808,831	2,631,750,625	2,324,817,725	2,017,962,845	1,713,557,689	1,407,063,775	1,100,727,311
	425	3,117,180,234	2,796,243,390	2,470,127,184	2,144,093,875	1,820,663,396	1,495,013,612	1,169,531,119
	450	3,300,551,638	2,960,736,156	2,615,436,644	2,270,224,904	1,927,769,103	1,582,963,450	1,238,334,928
	475	3,483,923,041	3,125,228,921	2,760,746,103	2,396,355,934	2,034,874,811	1,670,913,287	1,307,138,736

TABLE 6

TABLE 6

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Affordable Workspace - % on site 0%

Balance (RLV - BLV £ per acre (n))	10,135,173	0%	5%	10%	15%	20%	25%	30%

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Scheme Typology: **General E Class (K)**
 Site Typology: Location: **:ambridge City Centre**
 Notes/Comments:

No Units: **1**
 Greenfield/Brownfield: **Greenfield**

Build Cost 100% (105% = 5% increase)	70%	13,465,738	12,408,535	11,334,270	10,260,278	9,194,859	8,122,131	7,049,953
	75%	12,910,644	11,853,440	10,779,175	9,705,163	8,639,765	7,567,036	6,494,859
	80%	12,355,550	11,298,346	10,224,081	9,150,089	8,084,671	7,011,942	5,939,765
	85%	11,800,456	10,743,252	9,668,987	8,594,995	7,529,577	6,456,848	5,384,670
	90%	11,245,361	10,188,158	9,113,892	8,039,900	6,974,482	5,901,754	4,829,576
	95%	10,690,267	9,633,063	8,558,798	7,484,806	6,419,388	5,346,659	4,274,482
	100%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	105%	9,580,078	8,522,875	7,448,609	6,374,617	5,309,199	4,236,471	3,164,293
	110%	9,024,984	7,967,780	6,893,515	5,819,523	4,754,105	3,681,376	2,609,199
	115%	8,469,890	7,412,686	6,338,421	5,264,429	4,199,011	3,126,282	2,054,104
	120%	7,914,795	6,857,592	5,783,327	4,709,334	3,643,916	2,571,188	1,499,010
	125%	7,359,701	6,302,497	5,228,232	4,154,240	3,088,822	2,016,093	943,916
TABLE 7								
Balance (RLV - BLV £ per acre (n))		10,135,173	Affordable Workspace - % on site 0%					
Market Values 100% (105% = 5% increase)	80%	5,773,137	4,934,035	4,077,872	3,221,981	2,374,665	1,520,038	665,962
	82%	6,209,341	5,348,428	4,470,455	3,592,754	2,723,628	1,847,191	971,305
	84%	6,645,544	5,762,822	4,863,038	3,963,527	3,072,591	2,174,344	1,276,647
	86%	7,081,748	6,177,215	5,255,621	4,334,301	3,421,554	2,501,496	1,581,990
	88%	7,517,951	6,591,609	5,648,205	4,705,074	3,770,517	2,828,649	1,887,332
	90%	7,954,155	7,006,002	6,040,788	5,075,847	4,119,479	3,155,802	2,192,675
	92%	8,390,358	7,420,395	6,433,371	5,446,620	4,468,442	3,482,954	2,498,017
	94%	8,826,562	7,834,789	6,825,954	5,817,393	4,817,405	3,810,107	2,803,360
	96%	9,262,766	8,249,182	7,218,537	6,188,166	5,166,368	4,137,260	3,108,702
	98%	9,698,969	8,663,576	7,611,121	6,558,939	5,515,331	4,464,412	3,414,045
	100%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	102%	10,571,376	9,492,362	8,396,287	7,300,485	6,213,256	5,118,718	4,024,730
	104%	11,007,580	9,906,756	8,788,870	7,671,258	6,562,219	5,445,870	4,330,072
	106%	11,443,783	10,321,149	9,181,453	8,042,031	6,911,182	5,773,023	4,635,415
	108%	11,879,987	10,735,542	9,574,037	8,412,804	7,260,145	6,100,176	4,940,757
	110%	12,316,190	11,149,936	9,966,620	8,783,577	7,609,108	6,427,328	5,246,100
	112%	12,752,394	11,564,329	10,359,203	9,154,350	7,958,071	6,754,481	5,551,442
	114%	13,188,598	11,978,723	10,751,786	9,525,123	8,307,034	7,081,634	5,856,785
	116%	13,624,801	12,393,116	11,144,369	9,895,896	8,655,956	7,408,786	6,162,127
	118%	14,061,005	12,807,509	11,536,953	10,266,669	9,004,959	7,735,939	6,467,470
	120%	14,497,208	13,221,903	11,929,536	10,637,442	9,353,922	8,063,092	6,772,812
TABLE 8								
Balance (RLV - BLV £ per acre (n))		10,135,173	Affordable Workspace - % on site 0%					
BNG (£ per unit) 0	-	10,235,173	9,177,969	8,103,704	7,029,712	5,964,294	4,891,565	3,819,387
	500	10,234,673	9,177,469	8,103,204	7,029,212	5,963,794	4,891,065	3,818,887
	1,000	10,234,173	9,176,969	8,102,704	7,028,712	5,963,294	4,890,565	3,818,387
	1,500	10,233,673	9,176,469	8,102,204	7,028,212	5,962,794	4,890,065	3,817,887
	2,000	10,233,173	9,175,969	8,101,704	7,027,712	5,962,294	4,889,565	3,817,387
	30,000	10,205,173	9,147,969	8,073,704	6,999,712	5,934,294	4,861,565	3,789,387
	35,000	10,200,173	9,142,969	8,068,704	6,994,712	5,929,294	4,856,565	3,784,387
	40,000	10,195,173	9,137,969	8,063,704	6,989,712	5,924,294	4,851,565	3,779,387
	45,000	10,190,173	9,132,969	8,058,704	6,984,712	5,919,294	4,846,565	3,774,387
	50,000	10,185,173	9,127,969	8,053,704	6,979,712	5,914,294	4,841,565	3,769,387
	55,000	10,180,173	9,122,969	8,048,704	6,974,712	5,909,294	4,836,565	3,764,387
TABLE 9								
Balance (RLV - BLV £ per acre (n))		10,135,173	Affordable Workspace - % on site 0%					
Market Rent Discount % 0%	0%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	5%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	10%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	15%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	20%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	25%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	30%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	35%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	40%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	45%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387
	50%	10,135,173	9,077,969	8,003,704	6,929,712	5,864,294	4,791,565	3,719,387

251022 Industrial Commercial_v0.4 - Summary Table

Appraisal Ref:	K
Scheme Typology:	General E Class (K)
No Units:	1.00
Location:	-
Greenfield/Brownfield:	Greenfield
Notes/Comments:	-
Total GDV (£)	4,590,477.35
Policy Assumptions	-
AH Target %	-
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	0.15
Total Developers Profit (£)	327,934.90
Land Value KPI's	-
RLV (£/acre (net))	10,235,172.61
RLV (£/ha (net))	25,291,111.53
RLV (£ net)	1,806,507.97
RLV (% of GDV)	0.39
RLV Total (£)	1,806,507.97
BLV (£/acre (net))	100,000.00
BLV (£/ha (net))	247,100.00
BLV Total (£)	17,650.00
Surplus/Deficit (£/acre) [RLV-BLV]	10,135,172.61
Surplus/Deficit (£/ha)	25,044,011.53
Surplus/Deficit Total (£)	1,788,857.97
RAG Rating	Viable

251022 Hotel Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

L
Hotel (Fringe)
Location: **Cambridge Fringe**

No Units:
Greenfield/Brownfield:

1 Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		20%	
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
L			100.0%	1	1	
		0%				
	0			1	1	0
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
L	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
	1,500	16,146	80.0%		1,875	20,182
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
L	1,500	16,146			1,875	20,182
	1,500	16,146			1,875	20,182
Commercial Values -	# rooms	Value (£)	Capital Value* (£/unit)	Man. Cost %	Void/Incentive Period*	Cap Yield (%)
L	50	17,500,000	350,000	0%	12	

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:
Site Typology:
Notes/Comments:

Hotel (Fringe)
Location: Cambridge Fringe

No Units:
Greenfield/Brownfield: 1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV - L	rental basis unit	Cap Value 17,500,000	less Man. 0%	Cap Value 17,500,000	@ 0.00%	capitalisation £ 17,500,000
				17,500,000	17,500,000	
Commercial GDV - L		less RF/Void		17,500,000	Purchasers Costs % 6.80%	PC £ (1,114,232) £ 16,385,768
Sub-total GDV Commercial						16,385,768
Grant Funding		1	units @	0	per unit	-
Total GDV						16,385,768

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(47,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	15,600 £	(15,600)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		1,875 sqm (gross)		0.00 £ psm		-
CIL analysis:		0.00% % of GDV		0 £ per unit (total units)		
Site Specific S106 Contributions	1 units @			0		-
S106 analysis		0.00% % of GDV		0.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.16 ha @		122,550 £ per ha (if brownfield)		(19,148)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
L		1,875 sqm @		2,567 psm		(4,813,125)
External works		4,813,125 @		15.0%		(721,969)
Ext. Works analysis:				721,969 £ per unit (total units)		
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @		0 £ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @	0% @		0 £ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0% @		0 £ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @	0% @		0 £ per dwelling	-
Part L/FHS		1 units @			0% of BCIS	-
Part L/FHS analysis:				0.0% % of BCIS costs		
EV Charging Points - Houses		units @			0 £ per unit	-
EV Charging Points - Flats		1 units @	4 flats per charger		0 £ per 4 units	-
Water Efficiency additional cost		1 units @			0 £ per unit	-
BNG		1 units @			4,512 £ ha	(4,512)
Sub-total						(4,512)
Policy Costs analysis: (design costs only)				4,512 £ per unit (total units)		

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Scheme Typology:	Hotel (Fringe)	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	5,558,754 @	5.0%	(277,938)
Professional Fees	5,558,754 @	10.0%	(555,875)

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Scheme Typology:	Hotel (Fringe)	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	17,500,000	ERV @	10.00% (1,750,000)
Letting Legal Costs	17,500,000	ERV @	5.00% (875,000)
Investment Sale Agents Costs	16,385,768	GDV @	1.50% (245,787)
Investment Sale Legal Costs	16,385,768	GDV @	1.00% (163,858)
Marketing and Promotion	16,385,768	GDV @	0.15% (24,579)
Interest (on Development Costs) -	7.00%	APR	0.565% pcm (406,213)
Developers Profit -			
Profit on Cost (commercial scheme)	9,920,603	15.00%	(1,488,090)
TOTAL COSTS			(11,408,693)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			4,977,075
SDLT	4,977,075	@ HMRC formula	(238,354)
Acquisition Agent fees	4,977,075	@	(49,771)
Acquisition Legal fees	4,977,075	@	(24,885)
Interest on Land	4,977,075	@	(348,395)
Residual Land Value			4,315,670
RLV analysis:	4,315,670 £ per plot	27,620,286 £ per ha (net)	11,177,776 £ per acre (net)
		27,620,286 £ per ha (gross)	11,177,776 £ per acre (gross)
			26.34% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.20 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.16 < alt formula >	0.16 ha (net)	0.39 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.16 ha (gross)	0.39 acres (gross)
Density analysis:		12,000 sqm/ha (net)	52,273 sqft/ac (net)
		6 dph (gross)	
Benchmark Land Value (net)	231,656 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	26,137,686 £ per ha (net)	10,577,776 £ per acre (net)	4,084,013

251022 Hotel Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Hotel (Fringe)
Location: Cambridge Fringe

No Units:
Greenfield/Brownfield:

1
Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.

Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	10.00	10,524,736	12,045,399	13,731,672	15,616,330	17,740,342	20,143,533	22,890,037
	20.00	10,471,695	11,992,358	13,678,631	15,563,289	17,687,301	20,090,492	22,836,996
	30.00	10,418,654	11,939,317	13,625,590	15,510,248	17,634,260	20,037,451	22,783,955
	40.00	10,365,613	11,886,276	13,572,549	15,457,208	17,581,220	19,984,410	22,730,914
	50.00	10,312,572	11,833,235	13,519,508	15,404,167	17,528,179	19,931,370	22,677,873
	60.00	10,259,531	11,780,194	13,466,467	15,351,126	17,475,138	19,878,329	22,624,832
	70.00	10,206,490	11,727,153	13,413,426	15,298,085	17,422,097	19,825,288	22,571,792
	80.00	10,153,449	11,674,112	13,360,386	15,245,044	17,369,056	19,772,247	22,518,751
	90.00	10,100,408	11,621,071	13,307,345	15,192,003	17,316,015	19,719,206	22,465,710
	100.00	10,047,367	11,568,030	13,254,304	15,138,962	17,262,974	19,666,165	22,412,669
	110.00	9,994,327	11,514,990	13,201,263	15,085,921	17,209,933	19,613,124	22,359,628
	120.00	9,941,286	11,461,949	13,148,222	15,032,880	17,156,892	19,560,083	22,306,587
	130.00	9,888,245	11,408,908	13,095,181	14,979,839	17,103,851	19,507,042	22,253,546
	140.00	9,835,204	11,355,867	13,042,140	14,926,799	17,050,811	19,454,001	22,200,505
	150.00	9,782,163	11,302,826	12,989,099	14,873,758	16,997,770	19,400,960	22,147,464
	160.00	9,729,122	11,249,785	12,936,058	14,820,717	16,944,729	19,347,920	22,094,423
	170.00	9,676,081	11,196,744	12,883,017	14,767,676	16,891,688	19,294,879	22,041,382
	180.00	9,623,040	11,143,703	12,829,976	14,714,635	16,838,647	19,241,838	21,988,342
	190.00	9,569,999	11,090,662	12,776,936	14,661,594	16,785,606	19,188,797	21,935,301
	200.00	9,516,958	11,037,621	12,723,895	14,608,553	16,732,565	19,135,756	21,882,260
	210.00	9,463,917	10,984,580	12,670,854	14,555,512	16,679,524	19,082,715	21,829,219
	220.00	9,410,877	10,931,540	12,617,813	14,502,471	16,626,483	19,029,674	21,776,178
	230.00	9,357,836	10,878,499	12,564,772	14,449,430	16,573,442	18,976,633	21,723,137
	240.00	9,304,795	10,825,458	12,511,731	14,396,389	16,520,401	18,923,592	21,670,096
	250.00	9,251,754	10,772,417	12,458,690	14,343,349	16,467,361	18,870,551	21,617,055

TABLE 2

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	10,574,810	12,095,317	13,781,417	15,665,881	17,789,675	20,192,619	22,938,840
	2,000	10,571,844	12,092,194	13,778,121	15,662,391	17,785,967	20,188,664	22,934,602
	3,000	10,568,877	12,089,072	13,774,825	15,658,901	17,782,259	20,184,708	22,930,365
	4,000	10,565,911	12,085,949	13,771,529	15,655,411	17,778,551	20,180,753	22,926,127
	5,000	10,562,944	12,082,827	13,768,233	15,651,921	17,774,843	20,176,798	22,921,889
	6,000	10,559,978	12,079,704	13,764,936	15,648,432	17,771,135	20,172,842	22,917,651
	7,000	10,557,011	12,076,581	13,761,640	15,644,942	17,767,427	20,168,887	22,913,413
	8,000	10,554,045	12,073,459	13,758,344	15,641,452	17,763,719	20,164,932	22,909,176
	9,000	10,551,078	12,070,336	13,755,048	15,637,962	17,760,011	20,160,977	22,904,938
	10,000	10,548,112	12,067,214	13,751,752	15,634,472	17,756,303	20,157,021	22,900,700
	11,000	10,545,146	12,064,091	13,748,456	15,630,982	17,752,594	20,153,066	22,896,462
	12,000	10,542,179	12,060,969	13,745,160	15,627,492	17,748,886	20,149,111	22,892,224
	13,000	10,539,213	12,057,846	13,741,864	15,624,002	17,745,178	20,145,156	22,887,987
	14,000	10,536,246	12,054,723	13,738,568	15,620,512	17,741,470	20,141,200	22,883,749
	15,000	10,533,280	12,051,601	13,735,272	15,617,022	17,737,762	20,137,245	22,879,511

TABLE 3

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	16.0%	10,355,516	11,872,589	13,554,844	15,435,011	17,554,003	19,951,470	22,691,432
	17.0%	10,133,256	11,646,739	13,324,975	15,200,651	17,314,623	19,706,365	22,439,785
	18.0%	9,910,996	11,420,888	13,095,106	14,966,290	17,075,243	19,461,261	22,188,139
	19.0%	9,688,736	11,195,038	12,865,237	14,731,930	16,835,863	19,216,157	21,936,493
	20.0%	9,466,476	10,969,187	12,635,368	14,497,570	16,596,482	18,971,052	21,684,846

TABLE 4

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	9,677,776	11,198,440	12,884,713	14,769,371	16,893,383	19,296,574	22,043,078
	1,600,000	9,577,776	11,098,440	12,784,713	14,669,371	16,793,383	19,196,574	21,943,078
	1,700,000	9,477,776	10,998,440	12,684,713	14,569,371	16,693,383	19,096,574	21,843,078
	1,800,000	9,377,776	10,898,440	12,584,713	14,469,371	16,593,383	18,996,574	21,743,078
	1,900,000	9,277,776	10,798,440	12,484,713	14,369,371	16,493,383	18,896,574	21,643,078
	2,000,000	9,177,776	10,698,440	12,384,713	14,269,371	16,393,383	18,796,574	21,543,078
	2,100,000	9,077,776	10,598,440	12,284,713	14,169,371	16,293,383	18,696,574	21,443,078
	2,200,000	8,977,776	10,498,440	12,184,713	14,069,371	16,193,383	18,596,574	21,343,078
	2,300,000	8,877,776	10,398,440	12,084,713	13,969,371	16,093,383	18,496,574	21,243,078
	2,400,000	8,777,776	10,298,440	11,984,713	13,869,371	15,993,383	18,396,574	21,143,078
	2,500,000	8,677,776	10,198,440	11,884,713	13,769,371	15,893,383	18,296,574	21,043,078
	2,600,000	8,577,776	10,098,440	11,784,713	13,669,371	15,793,383	18,196,574	20,943,078
	2,700,000	8,477,776	9,998,440	11,684,713	13,569,371	15,693,383	18,096,574	20,843,078
	2,800,000	8,377,776	9,898,440	11,584,713	13,469,371	15,593,383	17,996,574	20,743,078
	2,900,000	8,277,776	9,798,440	11,484,713	13,369,371	15,493,383	17,896,574	20,643,078
	3,000,000	8,177,776	9,698,440	11,384,713	13,269,371	15,393,383	17,796,574	20,543,078

TABLE 5

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 1	100	937,346,869	1,064,068,788	1,204,591,562	1,361,646,427	1,538,647,428	1,738,913,333	1,967,788,653
	125	1,171,853,219	1,330,255,616	1,505,909,084	1,702,227,666	1,923,478,917	2,173,811,298	2,459,905,449
	150	1,406,359,568	1,596,442,445	1,807,226,607	2,042,808,905	2,308,310,406	2,608,709,263	2,952,022,244
	175	1,640,865,917	1,862,629,274	2,108,544,129	2,383,390,144	2,693,141,895	3,043,607,229	3,444,139,039
	200	1,875,372,267	2,128,816,103	2,409,861,652	2,723,971,383	3,077,973,384	3,478,505,194	3,936,255,835
	225	2,109,878,616	2,395,002,932	2,711,179,175	3,064,552,622	3,462,804,873	3,913,403,159	4,428,372,630

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Scheme Typology:	Hotel (Fringe)	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

	250	2,344,384,966	2,661,189,761	3,012,496,697	3,405,133,861	3,847,636,362	4,348,301,125	4,920,489,425
	275	2,578,891,315	2,927,376,590	3,313,814,220	3,745,715,100	4,232,467,850	4,783,199,090	5,412,606,221
	300	2,813,397,664	3,193,563,419	3,615,131,742	4,086,296,339	4,617,299,339	5,218,097,055	5,904,723,016
	325	3,047,904,014	3,459,750,248	3,916,449,265	4,426,877,578	5,002,130,828	5,652,995,021	6,396,839,811
	350	3,282,410,363	3,725,937,077	4,217,766,787	4,767,458,816	5,386,962,317	6,087,892,986	6,888,956,607
	375	3,516,916,713	3,992,123,906	4,519,084,310	5,108,040,055	5,771,793,806	6,522,790,951	7,381,073,402
	400	3,751,423,062	4,258,310,735	4,820,401,832	5,448,621,294	6,156,625,295	6,957,688,916	7,873,190,198
	425	3,985,929,411	4,524,497,564	5,121,719,355	5,789,202,533	6,541,456,784	7,392,586,882	8,365,306,993
	450	4,220,435,761	4,790,684,393	5,423,036,877	6,129,783,772	6,926,288,273	7,827,484,847	8,857,423,788
	475	4,454,942,110	5,056,871,222	5,724,354,400	6,470,365,011	7,311,119,762	8,262,382,812	9,349,540,584

TABLE 6	Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
	70%	15,800,077	17,320,740	19,007,013	20,891,672	23,015,684	25,418,874	28,165,378
	75%	14,929,693	16,450,356	18,136,630	20,021,288	22,145,300	24,548,491	27,294,995
Build Cost	80%	14,059,310	15,579,973	17,266,246	19,150,905	21,274,917	23,678,108	26,424,611
100%	85%	13,188,927	14,709,590	16,395,863	18,280,521	20,404,533	22,807,724	25,554,228
(105% = 5% increase)	90%	12,318,543	13,839,206	15,525,480	17,410,138	19,534,150	21,937,341	24,683,845
	95%	11,448,160	12,968,823	14,655,096	16,539,755	18,663,767	21,066,957	23,813,461
	100%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	105%	9,707,393	11,228,056	12,914,329	14,798,988	16,923,000	19,326,191	22,072,694
	110%	8,837,010	10,357,673	12,043,946	13,928,604	16,052,616	18,455,807	21,202,311
	115%	7,966,626	9,487,289	11,173,563	13,058,221	15,182,233	17,585,424	20,331,928
	120%	7,096,243	8,616,906	10,303,179	12,187,838	14,311,850	16,715,040	19,461,544
	125%	6,225,860	7,746,523	9,432,796	11,317,454	13,441,466	15,844,657	18,591,161

TABLE 7	Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
	80%	3,459,906	4,605,944	5,875,968	7,295,406	8,896,045	10,706,080	12,774,691
	82%	4,171,693	5,355,194	6,666,842	8,132,802	9,785,779	11,655,129	13,791,530
Market Values	84%	4,883,480	6,104,443	7,457,717	8,970,199	10,675,513	12,604,179	14,808,369
100%	86%	5,595,267	6,853,693	8,248,591	9,807,595	11,565,246	13,553,228	15,825,207
(105% = 5% increase)	88%	6,307,054	7,602,942	9,039,466	10,644,992	12,454,980	14,502,278	16,842,046
	90%	7,018,841	8,352,192	9,830,340	11,482,388	13,344,714	15,451,327	17,858,885
	92%	7,730,628	9,101,441	10,621,215	12,319,785	14,234,448	16,400,376	18,875,723
	94%	8,442,415	9,850,691	11,412,089	13,157,182	15,124,182	17,349,426	19,892,562
	96%	9,154,202	10,599,940	12,202,964	13,994,578	16,013,916	18,298,475	20,909,401
	98%	9,865,989	11,349,190	12,993,838	14,831,975	16,903,649	19,247,525	21,926,239
	100%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	102%	11,289,564	12,847,689	14,575,587	16,506,768	18,683,117	21,145,623	23,959,917
	104%	12,001,351	13,596,939	15,366,462	17,344,164	19,572,851	22,094,673	24,976,755
	106%	12,713,138	14,346,188	16,157,336	18,181,561	20,462,585	23,043,722	25,993,594
	108%	13,424,925	15,095,438	16,948,211	19,018,957	21,352,318	23,992,772	27,010,433
	110%	14,136,712	15,844,687	17,739,085	19,856,354	22,242,052	24,941,821	28,027,271
	112%	14,848,499	16,593,937	18,529,960	20,693,750	23,131,786	25,890,871	29,044,110
	114%	15,560,286	17,343,186	19,320,834	21,531,147	24,021,520	26,839,920	30,060,948
	116%	16,272,073	18,092,436	20,111,709	22,368,544	24,911,254	27,788,969	31,077,787
	118%	16,983,860	18,841,685	20,902,583	23,205,940	25,800,988	28,738,019	32,094,626
	120%	17,695,647	19,590,935	21,693,458	24,043,337	26,690,721	29,687,068	33,111,464

TABLE 8	Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
	-	10,591,966	12,112,629	13,798,902	15,683,560	17,807,572	20,210,763	22,957,267
	500	10,590,393	12,110,973	13,797,155	15,681,710	17,805,607	20,208,667	22,955,021
BNG (£ per unit)	1,000	10,588,821	12,109,318	13,795,408	15,679,860	17,803,641	20,206,570	22,952,774
0	1,500	10,587,248	12,107,663	13,793,660	15,678,010	17,801,676	20,204,473	22,950,528
	2,000	10,585,676	12,106,008	13,791,913	15,676,160	17,799,710	20,202,377	22,948,281
	30,000	10,497,617	12,013,314	13,694,070	15,572,562	17,689,636	20,084,965	22,822,483
	35,000	10,481,892	11,996,762	13,676,598	15,554,062	17,669,980	20,063,998	22,800,019
	40,000	10,466,167	11,980,209	13,659,126	15,535,562	17,650,324	20,043,032	22,777,555
	45,000	10,450,442	11,963,657	13,641,654	15,517,062	17,630,668	20,022,065	22,755,091
	50,000	10,434,718	11,947,104	13,624,182	15,498,563	17,611,012	20,001,099	22,732,627
	55,000	10,418,993	11,930,552	13,606,710	15,480,063	17,591,356	19,980,133	22,710,163

TABLE 9	Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	10,577,776	0%	5%	10%	15%	20%	25%	30%
	0%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	5%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
Market Rent Discount %	10%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	15%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	20%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	25%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	30%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	35%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	40%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	45%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078
	50%	10,577,776	12,098,440	13,784,713	15,669,371	17,793,383	20,196,574	22,943,078

251022 Hotel Commercial_v0.4 - Summary Table

Appraisal Ref:	L
Scheme Typology:	Hotel (Fringe)
No Units:	1.00
Location:	-
Greenfield/Brownfield:	Brownfield
Notes/Comments:	-
Total GDV (£)	16,385,767.79
Policy Assumptions	-
AH Target %	-
CIL (£ psm)	-
CIL (£ per unit)	-
Site Specific S106 (£ psm)	-
Site Specific S106 (£ per unit)	-
Sub-Total CIL + S106 (£ per unit)	-
Profit KPI's	-
Developers Profit (% on costs)	0.15
Total Developers Profit (£)	1,488,090.40
Land Value KPI's	-
RLV (£/acre (net))	11,177,776.49
RLV (£/ha (net))	27,620,285.70
RLV (£ net)	4,315,669.64
RLV (% of GDV)	0.26
RLV Total (£)	4,315,669.64
BLV (£/acre (net))	600,000.00
BLV (£/ha (net))	1,482,600.00
BLV Total (£)	231,656.25
Surplus/Deficit (£/acre) [RLV-BLV]	10,577,776.49
Surplus/Deficit (£/ha)	26,137,685.70
Surplus/Deficit Total (£)	4,084,013.39
RAG Rating	Viable

251022 Supermarkets Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Supermarket (Brownfield) (M)
Commercial
Location: Cambridge Fringe

No Units:
Greenfield/Brownfield:

1
Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		20%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Supermarket (Brownfield)			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
				1	1	0
Net area per unit		Net to Gross %		Gross (GIA) per unit		
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)	
Supermarket (Brownfield)	1,000	10,764	100.0%	1,000	10,764	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
Office - Discounted Workspace	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]	0	0	100.0%	0	0	
[blank spare]						
[blank spare]						
Total Floor areas -						
	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Supermarket (Brownfield)	1,000	10,764		1,000	10,764	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
Office - Discounted Workspace	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
	1,000	10,764		1,000	10,764	
Commercial Values -		Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)
Supermarket (Brownfield)		40.00		0%	6	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
Office - Discounted Workspace		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
[blank spare]		0.00		0%	0	7.50%
		* as applicable		*Total Incentive including Rent Free & Void allowance (months)		

251022 Supermarkets Commercial_v0.4

Scheme Typology: **Commercial** No Units: **1**
 Site Typology: Location: **Cambridge Fringe** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Supermarket (Brownfield)	£ psf	430,556	0%	430,556	7.50%	5,740,752
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
				430,556		5,740,752
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Supermarket (Brownfield)				(215,278)	5,525,474	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Sub-total GDV Commercial						5,173,665
Grant Funding			1	units @	0	per unit
Total GDV						5,173,665

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(25,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	8,320	£ (8,320)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)		1,000 sqm (gross)		0.00	£ psm	-
CIL analysis:		0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @	0.00% % of GDV		0	£ psm (GIA)	-
S106 analysis				0.00	£ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition		0.36 ha @		122,550	£ per ha (if brownfield)	(43,768)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
Supermarket (Brownfield)		1,000 sqm @		1,688	psm	(1,688,000)
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
Office - Discounted Workspace		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
External works		1,688,000 @		15.0%	253,200	£ per unit (total units) (253,200)
Ext. Works analysis:					253,200	£ per unit (total units)
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0% @		0	£ per dwelling
M4(2) Category 2 Housing	OMS units	1 units @	0% @		0	£ per dwelling
M4(3) Category 3 Housing	Aff units	- units @	0% @		0	£ per dwelling
M4(3) Category 3 Housing	OMS units	1 units @	0% @		0	£ per dwelling
Part L/FHS		1 units @			0%	of BCIS
Part L/FHS analysis:				0.0%	% of BCIS costs	-
EV Charging Points - Houses		units @			0	£ per unit
EV Charging Points - Flats		1 units @		4 flats per charger	0	£ per 4 units
Water Efficiency additional cost		1 units @			0	£ per unit
BNG		1 units @			10,313	£ ha (10,313)
Sub-total						(10,313)
Policy Costs analysis: (design costs only)					10,313	£ per unit (total units)

251022 Supermarkets Commercial_v0.4

Scheme Typology:	Commercial	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	1,995,280 @	5.0%	(99,764)
Professional Fees	1,995,280 @	10.0%	(199,528)

251022 Supermarkets Commercial_v0.4

Scheme Typology: **Commercial** No Units: **1**
 Site Typology: Location: **Cambridge Fringe** Greenfield/Brownfield: **Brownfield**
 Notes/Comments:

Disposal Costs -				
Letting Agents Costs	430,556	ERV @	10.00%	(43,056)
Letting Legal Costs	430,556	ERV @	5.00%	(21,528)
Investment Sale Agents Costs	5,173,665	GDV @	1.50%	(77,605)
Investment Sale Legal Costs	5,173,665	GDV @	1.00%	(51,737)
Marketing and Promotion	5,173,665	GDV @	0.15%	(7,760)
Interest (on Development Costs) -				
		7.00% APR	0.565% pcm	(150,739)
Developers Profit -				
Profit on Cost (commercial scheme)	2,680,317		15.00%	(402,048)
TOTAL COSTS				(3,082,365)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,091,300
SDLT	2,091,300	@	HMRC formula	(94,065)
Acquisition Agent fees	2,091,300	@	1.00%	(20,913)
Acquisition Legal fees	2,091,300	@	0.50%	(10,457)
Interest on Land	2,091,300	@	7.00%	(146,391)
Residual Land Value				1,819,475
RLV analysis:	1,819,475 £ per plot	5,094,529 £ per ha (net)	2,061,728 £ per acre (net)	
		5,094,529 £ per ha (gross)	2,061,728 £ per acre (gross)	
			35.17% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		0.28	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.36 < alt formula >	0.36	ha (net)	0.88 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.36	ha (gross)	0.88 acres (gross)
Density analysis:		2,800	sqm/ha (net)	12,197 sqft/ac (net)
		3	dph (gross)	
Benchmark Land Value (net)	529,500 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
				529,500

BALANCE				
Surplus/(Deficit)		3,611,929	£ per ha (net)	1,461,728 £ per acre (net)
				1,289,975

251022 Supermarkets Commercial_v0.4

Scheme Typology: **Commercial**
 Site Typology: **Location: Cambridge Fringe**
 Notes/Comments:
 No Units: **1**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
CIL £ psm 0.00	1,461,728	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	0.00	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	10.00	1,449,351	1,211,058	969,352	727,701	487,764	246,365
	20.00	1,436,975	1,198,682	956,976	715,324	475,388	233,989
	30.00	1,424,599	1,186,305	944,599	702,948	463,012	221,613
	40.00	1,412,223	1,173,929	932,223	690,572	450,635	209,237
	50.00	1,399,847	1,161,553	919,847	678,196	438,259	196,861
	60.00	1,387,470	1,149,177	907,471	665,819	425,883	184,484
	70.00	1,375,094	1,136,800	895,095	653,443	413,507	172,108
	80.00	1,362,718	1,124,424	882,718	641,067	401,131	159,732
	90.00	1,350,342	1,112,048	870,342	628,691	388,754	147,356
	100.00	1,337,965	1,099,672	857,966	616,315	376,378	134,979
	110.00	1,325,589	1,087,296	845,590	603,938	364,002	122,603
	120.00	1,313,213	1,074,919	833,213	591,562	351,626	110,227
	130.00	1,300,837	1,062,543	820,837	579,186	339,249	97,851
	140.00	1,288,461	1,050,167	808,461	566,810	326,873	85,475
	150.00	1,276,084	1,037,791	796,085	554,434	314,497	73,098
	160.00	1,263,708	1,025,415	783,709	542,057	302,121	60,722
	170.00	1,251,332	1,013,038	771,332	529,681	289,745	48,346
	180.00	1,238,956	1,000,662	758,956	517,305	277,368	35,970
	190.00	1,226,580	988,286	746,580	504,929	264,992	23,594
	200.00	1,214,203	975,910	734,204	492,552	252,616	11,217
	210.00	1,201,827	963,533	721,828	480,176	240,240	(1,159)
	220.00	1,189,451	951,157	709,451	467,800	227,864	(13,535)
	230.00	1,177,075	938,781	697,075	455,424	215,487	(25,911)
	240.00	1,164,698	926,405	684,699	443,048	203,111	(38,287)
	250.00	1,152,322	914,029	672,323	430,671	190,735	(50,664)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
Site Specific S106 -	1,461,728	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	1,000	1,460,430	1,222,068	980,286	738,550	498,518	257,011
	2,000	1,459,132	1,220,702	978,844	737,023	496,896	255,281
	3,000	1,457,834	1,219,336	977,402	735,496	495,273	253,550
	4,000	1,456,536	1,217,969	975,960	733,969	493,651	251,820
	5,000	1,455,238	1,216,603	974,518	732,442	492,029	250,089
	6,000	1,453,941	1,215,237	973,076	730,916	490,407	248,359
	7,000	1,452,643	1,213,871	971,634	729,389	488,784	246,629
	8,000	1,451,345	1,212,505	970,192	727,862	487,162	244,898
	9,000	1,450,047	1,211,139	968,750	726,335	485,540	243,168
	10,000	1,448,749	1,209,773	967,308	724,808	483,917	241,437
	11,000	1,447,452	1,208,407	965,866	723,281	482,295	239,707
	12,000	1,446,154	1,207,040	964,424	721,755	480,673	237,976
	13,000	1,444,856	1,205,674	962,982	720,228	479,051	236,246
	14,000	1,443,558	1,204,308	961,540	718,701	477,428	234,516
	15,000	1,442,260	1,202,942	960,098	717,174	475,806	232,785
							(10,357)

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
Profit 15.0%	1,461,728	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	15.0%	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	16.0%	1,435,456	1,197,290	955,681	714,126	474,300	232,999
	17.0%	1,409,184	1,171,145	929,633	688,175	448,460	207,256
	18.0%	1,382,913	1,145,001	903,586	662,225	422,621	181,513
	19.0%	1,356,641	1,118,856	877,538	636,274	396,781	155,770
	20.0%	1,330,369	1,092,712	851,491	610,323	370,941	130,027

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
BLV (£ per acre) 600,000	1,461,728	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	1,500,000	561,728	323,434	81,728	(159,923)	(399,860)	(641,258)
	1,600,000	461,728	223,434	(18,272)	(259,923)	(499,860)	(741,258)
	1,700,000	361,728	123,434	(118,272)	(359,923)	(599,860)	(841,258)
	1,800,000	261,728	23,434	(218,272)	(459,923)	(699,860)	(941,258)
	1,900,000	161,728	(76,566)	(318,272)	(559,923)	(799,860)	(1,041,258)
	2,000,000	61,728	(176,566)	(418,272)	(659,923)	(899,860)	(1,141,258)
	2,100,000	(38,272)	(276,566)	(518,272)	(759,923)	(999,860)	(1,241,258)
	2,200,000	(138,272)	(376,566)	(618,272)	(859,923)	(1,099,860)	(1,341,258)
	2,300,000	(238,272)	(476,566)	(718,272)	(959,923)	(1,199,860)	(1,441,258)
	2,400,000	(338,272)	(576,566)	(818,272)	(1,059,923)	(1,299,860)	(1,541,258)
	2,500,000	(438,272)	(676,566)	(918,272)	(1,159,923)	(1,399,860)	(1,641,258)
	2,600,000	(538,272)	(776,566)	(1,018,272)	(1,259,923)	(1,499,860)	(1,741,258)
	2,700,000	(638,272)	(876,566)	(1,118,272)	(1,359,923)	(1,599,860)	(1,841,258)
	2,800,000	(738,272)	(976,566)	(1,218,272)	(1,459,923)	(1,699,860)	(1,941,258)
	2,900,000	(838,272)	(1,076,566)	(1,318,272)	(1,559,923)	(1,799,860)	(2,041,258)
	3,000,000	(938,272)	(1,176,566)	(1,418,272)	(1,659,923)	(1,899,860)	(2,141,258)
							(2,382,547)

TABLE 5

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
Density (£ per unit) 0	1,461,728	1,461,728	1,223,434	981,728	740,077	500,140	258,742
	100	763,698,562	678,593,693	592,270,150	505,966,113	420,274,506	334,060,709
	125	954,792,835	848,411,748	740,507,320	632,627,273	525,512,764	417,745,519
	150	1,145,887,107	1,018,229,803	888,744,490	759,288,433	630,751,023	501,430,328
	175	1,336,981,380	1,188,047,859	1,036,981,659	885,949,593	735,989,281	585,115,138
	200	1,528,075,653	1,357,865,914	1,185,218,829	1,012,610,753	841,227,540	668,799,947
	225	1,719,169,925	1,527,683,969	1,333,455,998	1,139,271,914	946,465,798	752,484,756
	250	1,910,264,198	1,697,502,025	1,481,693,168	1,265,933,074	1,051,704,057	836,169,566
	275	2,101,358,471	1,867,320,080	1,629,930,338	1,392,594,234	1,156,942,315	919,854,375
	300	2,292,452,743	2,037,138,135	1,778,167,507	1,519,255,394	1,262,180,574	1,003,539,185
	325	2,483,547,016	2,206,956,191	1,926,404,677	1,645,916,555	1,367,418,832	1,087,223,994
	350	2,674,641,288	2,376,774,246	2,074,641,847	1,772,577,715	1,472,657,091	1,170,908,804
	375	2,865,735,561	2,546,592,301	2,222,879,016	1,899,238,875	1,577,895,349	1,254,593,613
	400	3,056,829,834	2,716,410,356	2,371,116,186	2,025,900,035	1,683,133,608	1,338,278,422
	425	3,247,924,106	2,886,228,412	2,519,353,356	2,152,561,195	1,788,371,866	1,421,963,232
	450	3,439,018,379	3,056,046,467	2,667,590,525	2,279,222,356	1,893,610,125	1,505,648,041
	475	3,630,112,651	3,225,864,522	2,815,827,695	2,405,883,516	1,998,848,383	1,589,332,851
							1,180,004,291

TABLE 6

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site 0%					
		0%	5%	10%	15%	20%	30%
1,461,728							

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Scheme Typology: **Commercial**
 Site Typology: **Location: Cambridge Fringe**
 Notes/Comments:
 No Units: **1**
 Greenfield/Brownfield: **Brownfield**

Build Cost (105% = 5% increase)	70%	2,263,009	2,024,716	1,783,010	1,541,358	1,301,422	1,060,023	818,735
	75%	2,129,462	1,891,169	1,649,463	1,407,811	1,167,875	926,476	685,188
	80%	1,995,915	1,757,622	1,515,916	1,274,264	1,034,328	792,929	551,641
	85%	1,862,368	1,624,075	1,382,369	1,140,718	900,781	659,382	418,094
	90%	1,728,821	1,490,528	1,248,822	1,007,171	767,234	525,835	284,547
	95%	1,595,275	1,356,981	1,115,275	873,624	633,687	392,289	151,000
	100%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	105%	1,328,181	1,089,887	848,181	606,530	366,593	125,195	(116,094)
	110%	1,194,634	956,340	714,634	472,983	233,046	(8,352)	(249,641)
	115%	1,061,087	822,793	581,087	339,436	99,499	(141,899)	(383,188)
	120%	927,540	689,246	447,540	205,889	(34,048)	(275,446)	(516,735)
	125%	793,993	555,699	313,993	72,342	(167,595)	(408,993)	(677,779)
TABLE 7								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	1,461,728	0%	5%	10%	15%	20%	25%	30%
Market Values (105% = 5% increase)	80%	478,487	289,356	96,812	(95,677)	(286,452)	(478,689)	(701,517)
	82%	576,811	382,764	185,303	(12,102)	(207,793)	(404,946)	(621,948)
	84%	675,135	476,171	273,795	71,473	(129,134)	(331,203)	(533,161)
	86%	773,459	569,579	362,287	155,049	(50,474)	(257,460)	(464,335)
	88%	871,783	662,987	450,778	238,624	28,185	(183,717)	(395,508)
	90%	970,107	756,395	539,270	322,200	106,844	(109,973)	(326,681)
	92%	1,068,431	849,803	627,762	405,775	185,503	(36,230)	(257,854)
	94%	1,166,756	943,210	716,253	489,350	264,163	37,513	(189,027)
	96%	1,265,080	1,036,618	804,745	572,926	342,822	111,256	(120,200)
	98%	1,363,404	1,130,026	893,236	656,501	421,481	184,999	(51,374)
	100%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	102%	1,560,052	1,316,842	1,070,220	823,652	578,799	332,485	86,280
TABLE 8	104%	1,658,376	1,410,250	1,158,711	907,228	657,459	406,228	155,107
	106%	1,756,700	1,503,657	1,247,203	990,803	736,118	479,971	223,934
	108%	1,855,024	1,597,065	1,335,694	1,074,378	814,777	553,714	292,760
	110%	1,953,348	1,690,473	1,424,186	1,157,954	893,436	627,457	361,587
	112%	2,051,672	1,783,881	1,512,678	1,241,529	972,096	701,200	430,414
	114%	2,149,996	1,877,289	1,601,169	1,325,105	1,050,755	774,943	499,241
	116%	2,248,320	1,970,696	1,689,661	1,408,680	1,129,414	848,686	568,068
	118%	2,346,644	2,064,104	1,778,153	1,492,255	1,208,073	922,429	636,894
	120%	2,444,968	2,157,512	1,866,644	1,575,831	1,286,732	996,172	705,721
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	1,461,728	0%	5%	10%	15%	20%	25%	30%
BNG (£ per unit) 0	-	2,061,728	1,823,434	1,581,728	1,340,077	1,100,140	858,742	617,453
	500	2,061,228	1,822,934	1,581,228	1,339,577	1,099,640	858,242	616,953
	1,000	2,060,728	1,822,434	1,580,728	1,339,077	1,099,140	857,742	616,453
	1,500	2,060,228	1,821,934	1,580,228	1,338,577	1,098,640	857,242	615,953
	2,000	2,059,728	1,821,434	1,579,728	1,338,077	1,098,140	856,742	615,453
	30,000	2,031,728	1,793,434	1,551,728	1,310,077	1,070,140	828,742	587,453
	35,000	2,026,728	1,788,434	1,546,728	1,305,077	1,065,140	823,742	582,453
	40,000	2,021,728	1,783,434	1,541,728	1,300,077	1,060,140	818,742	577,453
	45,000	2,016,728	1,778,434	1,536,728	1,295,077	1,055,140	813,742	572,453
	50,000	2,011,728	1,773,434	1,531,728	1,290,077	1,050,140	808,742	567,453
	55,000	2,006,728	1,768,434	1,526,728	1,285,077	1,045,140	803,742	562,453
TABLE 9								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	1,461,728	0%	5%	10%	15%	20%	25%	30%
Market Rent Discount % 20%	0%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	5%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	10%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	15%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	20%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	25%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	30%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	35%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	40%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	45%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453
	50%	1,461,728	1,223,434	981,728	740,077	500,140	258,742	17,453

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Appraisal Ref:

Scheme Typology:

Site Typology:

Notes/Comments:

Supermarket (Greenfield) (N)

Commercial

Location: **South Cambridgeshire**

No Units:

Greenfield/Brownfield:

1

Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES	Discount on Market Rent	20%			
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units # Aff Units
Supermarket (Greenfield)			100.0%	1	1
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
Office - Discounted Workspace		0%	100.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]			0.0%	0	0
[blank spare]	0				
[blank spare]	0				
[blank spare]	0				
[blank spare]	0				
	0			1	1 0
Unit Floor areas -	NIA (sqm) NIA (sqft)		Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Supermarket (Greenfield)	1,000	10,764	100.0%	1,000	10,764
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
Office - Discounted Workspace		0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]				0	
[blank spare]					
Total Floor areas -	NIA (sqm) NIA (sqft)			GIA (sqm)	GIA (sqft)
Supermarket (Greenfield)	1,000	10,764		1,000	10,764
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
Office - Discounted Workspace	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
[blank spare]	0	0		0	0
	1,000	10,764		1,000	10,764
Commercial Values -	Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)
Supermarket (Greenfield)	40.00		0% 6		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
Office - Discounted Workspace	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%
[blank spare]	0.00		0% 0		7.50%

* as applicable
*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology: **Commercial** No Units: **1**
 Site Typology: Location: **South Cambridgeshire** Greenfield/Brownfield: **Greenfield**
 Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Supermarket (Greenfield)	£ psf	430,556	0%	430,556	7.50%	5,740,752
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
Office - Discounted Workspace	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
[blank spare]	£ psf	-	0%	-	7.50%	-
				430,556		5,740,752
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Supermarket (Greenfield)				(215,278)	5,525,474	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Sub-total GDV Commercial						5,173,665
Grant Funding			1	units @	0	per unit
Total GDV						5,173,665

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential) 01-Apr-25				(capped at £411,885)	3 x	(25,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	8,320	£ (8,320)
CIL (ex. Aff. Housing - discounted market rent) (Max CIL)		1,000 sqm (gross)		0.00	£ psm	-
CIL analysis:		0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @			0		-
S106 analysis		0.00% % of GDV		0.00	£ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition		0.36 ha @		0	£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
Supermarket (Greenfield)		1,000 sqm @		1,688	psm	(1,688,000)
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
Office - Discounted Workspace		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
[blank spare]		- sqm @		1,688	psm	-
External works		1,688,000 @		10.0%		(168,800)
Ext. Works analysis:				168,800	£ per unit (total units)	-
Policy Costs on design -						
M4(2) Category 2 Housing Aff units	- units @		0% @	0	£ per dwelling	-
M4(2) Category 2 Housing OMS units	1 units @		0% @	0	£ per dwelling	-
M4(3) Category 3 Housing Aff units	- units @		0% @	0	£ per dwelling	-
M4(3) Category 3 Housing OMS units	1 units @		0% @	0	£ per dwelling	-
Part L/FHS	1 units @			0%	% of BCIS costs	-
Part L/FHS analysis:				0.0%		-
EV Charging Points - Houses	units @			0	£ per unit	-
EV Charging Points - Flats	1 units @			4 flats per charger	0	£ per 4 units
Water Efficiency additional cost	1 units @			0	£ per unit	-
BNG	1 units @			24,871	£ ha	(24,871)
Sub-total						(24,871)
Policy Costs analysis: (design costs only)				24,871	£ per unit (total units)	-

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Scheme Typology:	Commercial	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	1,881,671 @	3.0%	(56,450)
Professional Fees	1,881,671 @	10.0%	(188,167)

Scheme Typology:	Commercial	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	430,556	ERV @	(43,056)
Letting Legal Costs	430,556	ERV @	(21,528)
Investment Sale Agents Costs	5,173,665	GDV @	(77,605)
Investment Sale Legal Costs	5,173,665	GDV @	(51,737)
Marketing and Promotion	5,173,665	GDV @	(7,760)
Interest (on Development Costs) -			
	7.00%	APR	(136,746)
Developers Profit -			
Profit on Cost (commercial scheme)	2,498,040		(374,706)
TOTAL COSTS			(2,872,746)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,300,918
SDLT	2,300,918	@	(104,546)
Acquisition Agent fees	2,300,918	@	(23,009)
Acquisition Legal fees	2,300,918	@	(11,505)
Interest on Land	2,300,918	@	(161,064)
Residual Land Value			2,000,794
RLV analysis:	2,000,794 £ per plot	5,602,224 £ per ha (net) 5,602,224 £ per ha (gross)	2,267,189 £ per acre (net) 2,267,189 £ per acre (gross) 38.67% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		0.28 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.36 < alt formula >	0.36 ha (net)	0.88 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.36 ha (gross)	0.88 acres (gross)
Density analysis:		2,800 sqm/ha (net) 3 dph (gross)	12.197 sqft/ac (net)
Benchmark Land Value (net)	88,250 £ per plot	247,100 £ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)		5,355,124 £ per ha (net)	2,167,189 £ per acre (net)
			1,912,544

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Scheme Typology: Commercial
 Site Typology: Location: South Cambridgeshire
 Notes/Comments: No Units: 1
 Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,167,189	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	10.00	2,154,813	1,916,519	1,674,813	1,433,162	1,193,226	951,827	710,539
	20.00	2,142,437	1,904,143	1,662,437	1,420,786	1,180,849	939,451	698,162
	30.00	2,130,061	1,891,767	1,650,061	1,408,410	1,168,473	927,075	685,786
	40.00	2,117,684	1,879,391	1,637,685	1,396,033	1,156,097	914,698	673,410
	50.00	2,105,308	1,867,014	1,625,309	1,383,657	1,143,721	902,322	661,034
	60.00	2,092,932	1,854,638	1,612,932	1,371,281	1,131,345	889,946	648,657
	70.00	2,080,556	1,842,262	1,600,556	1,358,905	1,118,968	877,570	636,281
	80.00	2,068,179	1,829,886	1,588,180	1,346,529	1,106,592	865,193	623,905
	90.00	2,055,803	1,817,510	1,575,804	1,334,152	1,094,216	852,817	611,529
	100.00	2,043,427	1,805,133	1,563,427	1,321,776	1,081,840	840,441	599,153
	110.00	2,031,051	1,792,757	1,551,051	1,309,400	1,069,463	828,065	586,776
	120.00	2,018,675	1,780,381	1,538,675	1,297,024	1,057,087	815,689	574,400
	130.00	2,006,298	1,768,005	1,526,299	1,284,648	1,044,711	803,312	562,024
	140.00	1,993,922	1,755,629	1,513,923	1,272,271	1,032,335	790,936	549,648
	150.00	1,981,546	1,743,252	1,501,546	1,259,895	1,019,959	778,560	537,272
	160.00	1,969,170	1,730,876	1,489,170	1,247,519	1,007,582	766,184	524,895
	170.00	1,956,794	1,718,500	1,476,794	1,235,143	995,206	753,808	512,519
	180.00	1,944,417	1,706,124	1,464,418	1,222,766	982,830	741,431	500,143
	190.00	1,932,041	1,693,747	1,452,042	1,210,390	970,454	729,055	487,767
	200.00	1,919,665	1,681,371	1,439,665	1,198,014	958,078	716,679	475,391
	210.00	1,907,289	1,668,995	1,427,289	1,185,638	945,701	704,303	463,014
	220.00	1,894,912	1,656,619	1,414,913	1,173,262	933,325	691,927	450,638
	230.00	1,882,536	1,644,243	1,402,537	1,160,885	920,949	679,550	438,262
	240.00	1,870,160	1,631,866	1,390,161	1,148,509	908,573	667,174	425,886
	250.00	1,857,784	1,619,490	1,377,784	1,136,133	896,197	654,798	413,509
TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,167,189	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	2,165,891	1,927,529	1,685,748	1,444,011	1,203,980	962,473	721,061
	2,000	2,164,593	1,926,163	1,684,306	1,442,485	1,202,357	960,742	719,207
	3,000	2,163,296	1,924,797	1,682,864	1,440,958	1,200,733	959,012	717,353
	4,000	2,161,998	1,923,431	1,681,421	1,439,431	1,199,113	957,281	715,499
	5,000	2,160,700	1,922,065	1,679,979	1,437,904	1,197,490	955,551	713,645
	6,000	2,159,402	1,920,699	1,678,537	1,436,377	1,195,868	953,821	711,791
	7,000	2,158,104	1,919,333	1,677,095	1,434,850	1,194,246	952,090	709,937
	8,000	2,156,807	1,917,966	1,675,653	1,433,323	1,192,624	950,360	708,082
	9,000	2,155,509	1,916,600	1,674,211	1,431,797	1,191,001	948,629	706,228
	10,000	2,154,211	1,915,234	1,672,769	1,430,270	1,189,379	946,899	704,374
	11,000	2,152,913	1,913,868	1,671,327	1,428,743	1,187,757	945,168	702,520
	12,000	2,151,615	1,912,502	1,669,885	1,427,216	1,186,134	943,438	700,666
	13,000	2,150,317	1,911,136	1,668,443	1,425,689	1,184,512	941,708	698,812
	14,000	2,149,020	1,909,770	1,667,001	1,424,162	1,182,890	939,977	696,958
	15,000	2,147,722	1,908,404	1,665,559	1,422,636	1,181,268	938,247	695,104
TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,167,189	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	16.0%	2,142,704	1,904,538	1,662,929	1,421,374	1,181,549	940,247	699,055
	17.0%	2,118,219	1,880,180	1,638,668	1,397,210	1,157,495	916,291	675,196
	18.0%	2,093,734	1,855,822	1,614,407	1,373,046	1,133,442	892,335	651,337
	19.0%	2,069,249	1,831,464	1,590,146	1,348,882	1,109,389	868,378	627,477
	20.0%	2,044,764	1,807,107	1,565,886	1,324,718	1,085,335	844,422	603,618
TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,167,189	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	767,189	528,896	287,190	45,538	(194,398)	(435,797)	(677,085)
	1,600,000	667,189	428,896	187,190	(54,462)	(294,398)	(535,797)	(777,085)
	1,700,000	567,189	328,896	87,190	(154,462)	(394,398)	(635,797)	(877,085)
	1,800,000	467,189	228,896	(12,810)	(254,462)	(494,398)	(735,797)	(977,085)
	1,900,000	367,189	128,896	(112,810)	(354,462)	(594,398)	(835,797)	(1,077,085)
	2,000,000	267,189	28,896	(212,810)	(454,462)	(694,398)	(935,797)	(1,177,085)
	2,100,000	167,189	(71,104)	(312,810)	(554,462)	(794,398)	(1,035,797)	(1,277,085)
	2,200,000	67,189	(171,104)	(412,810)	(654,462)	(894,398)	(1,135,797)	(1,377,085)
	2,300,000	(32,811)	(271,104)	(512,810)	(754,462)	(994,398)	(1,235,797)	(1,477,085)
	2,400,000	(132,811)	(371,104)	(612,810)	(854,462)	(1,094,398)	(1,335,797)	(1,577,085)
	2,500,000	(232,811)	(471,104)	(712,810)	(954,462)	(1,194,398)	(1,435,797)	(1,677,085)
	2,600,000	(332,811)	(571,104)	(812,810)	(1,054,462)	(1,294,398)	(1,535,797)	(1,777,085)
	2,700,000	(432,811)	(671,104)	(912,810)	(1,154,462)	(1,394,398)	(1,635,797)	(1,877,085)
	2,800,000	(532,811)	(771,104)	(1,012,810)	(1,254,462)	(1,494,398)	(1,735,797)	(1,977,085)
	2,900,000	(632,811)	(871,104)	(1,112,810)	(1,354,462)	(1,594,398)	(1,835,797)	(2,077,085)
	3,000,000	(732,811)	(971,104)	(1,212,810)	(1,454,462)	(1,694,398)	(1,935,797)	(2,177,085)
TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,167,189	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 0	100	821,586,063	736,481,194	650,157,651	563,853,613	478,162,007	391,948,210	305,773,776
	125	1,027,015,985	920,634,899	812,730,470	704,850,423	597,735,915	489,968,669	382,250,627
	150	1,232,445,907	1,104,788,603	975,303,289	845,847,233	717,309,823	587,989,128	458,727,478
	175	1,437,875,830	1,288,942,308	1,137,876,109	986,844,043	836,883,731	686,009,587	535,204,328
	200	1,643,305,752	1,473,096,013	1,300,448,928	1,127,840,853	956,457,639	784,030,046	611,681,179
	225	1,848,735,674	1,657,249,718	1,463,021,747	1,268,837,662	1,076,031,547	882,050,505	688,158,029
	250	2,054,165,596	1,841,403,423	1,625,594,566	1,409,834,472	1,195,605,455	980,070,964	764,634,880
	275	2,259,595,519	2,025,557,128	1,788,167,386	1,550,831,282	1,315,179,363	1,078,091,423	841,111,731
	300	2,465,025,441	2,209,710,833	1,950,740,205	1,691,828,092	1,434,753,271	1,176,111,882	917,588,581
	325	2,670,455,363	2,393,864,538	2,113,313,024	1,832,824,902	1,554,327,180	1,274,132,341	994,065,432
	350	2,875,885,285	2,578,018,243	2,275,885,843	1,973,821,712	1,673,901,088	1,372,152,800	1,070,542,282
	375	3,081,315,207	2,762,171,948	2,438,458,663	2,114,818,521	1,793,474,996	1,470,173,259	1,147,019,133
	400	3,286,745,130	2,946,325,652	2,601,031,482	2,255,815,331	1,913,048,904	1,568,193,719	1,223,495,984
	425	3,492,175,052	3,130,479,357	2,763,604,301	2,396,812,141	2,032,622,812	1,666,214,178	1,299,972,834
	450	3,697,604,974	3,314,633,062	2,926,177,120	2,537,808,951	2,152,196,720	1,764,234,637	1,376,449,685
	475	3,903,034,896	3,498,786,767	3,088,749,940	2,678,805,761	2,271,770,628	1,862,255,096	1,452,926,535
TABLE 6		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,167,189	0%	5%	10%	15%	20%	25%	30%

251022 Supermarkets Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Commercial
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

Build Cost 100% (105% = 5% increase)	70%	2,920,303	2,682,009	2,440,303	2,198,652	1,958,716	1,717,317	1,476,029
	75%	2,794,784	2,556,490	2,314,784	2,073,133	1,833,197	1,591,798	1,350,510
	80%	2,669,265	2,430,971	2,189,266	1,947,614	1,707,678	1,466,279	1,224,991
	85%	2,543,746	2,305,452	2,063,747	1,822,095	1,582,159	1,340,760	1,099,472
	90%	2,418,227	2,179,933	1,938,228	1,696,576	1,456,640	1,215,241	973,953
	95%	2,292,708	2,054,414	1,812,709	1,571,057	1,331,121	1,089,722	848,434
	100%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	105%	2,041,670	1,803,377	1,561,671	1,320,019	1,080,083	838,684	597,396
	110%	1,916,151	1,677,858	1,436,152	1,194,500	954,564	713,165	471,877
	115%	1,790,632	1,552,339	1,310,633	1,068,981	829,045	587,646	346,358
	120%	1,665,113	1,426,820	1,185,114	943,462	703,526	462,127	220,839
	125%	1,539,594	1,301,301	1,059,595	817,943	578,007	336,608	95,320
TABLE 7								
Balance (RLV - BLV £ per acre (n))		2,167,189	Affordable Workspace - % on site 0%					
Market Values 100% (105% = 5% increase)	80%	1,183,949	994,817	802,273	609,784	419,010	226,773	34,647
	82%	1,282,273	1,088,225	890,765	693,360	497,669	300,516	103,473
	84%	1,380,597	1,181,633	979,257	776,935	576,328	374,259	172,300
	86%	1,478,921	1,275,041	1,067,748	860,510	654,987	448,002	241,127
	88%	1,577,245	1,368,449	1,156,240	944,086	733,646	521,745	309,954
	90%	1,675,569	1,461,856	1,244,732	1,027,661	812,306	595,488	378,781
	92%	1,773,893	1,555,264	1,333,223	1,111,237	890,965	669,231	447,607
	94%	1,872,217	1,648,672	1,421,715	1,194,812	969,624	742,974	516,434
	96%	1,970,541	1,742,080	1,510,206	1,278,387	1,048,283	816,717	585,261
	98%	2,068,865	1,835,488	1,598,698	1,361,963	1,126,943	890,460	654,088
	100%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	102%	2,265,513	2,022,303	1,775,681	1,529,114	1,284,261	1,037,946	791,742
	104%	2,363,837	2,115,711	1,864,173	1,612,689	1,362,920	1,111,689	860,568
	106%	2,462,161	2,209,119	1,952,664	1,696,265	1,441,579	1,185,432	929,395
	108%	2,560,485	2,302,527	2,041,156	1,779,840	1,520,239	1,259,175	998,222
	110%	2,658,809	2,395,935	2,129,648	1,863,415	1,598,898	1,332,918	1,067,049
	112%	2,757,133	2,489,342	2,218,139	1,946,991	1,677,557	1,406,661	1,135,876
	114%	2,855,457	2,582,750	2,306,631	2,030,566	1,756,216	1,480,404	1,204,702
	116%	2,953,781	2,676,158	2,395,123	2,114,142	1,834,876	1,554,147	1,273,529
	118%	3,052,105	2,769,566	2,483,614	2,197,717	1,913,535	1,627,890	1,342,356
	120%	3,150,429	2,862,974	2,572,106	2,281,292	1,992,194	1,701,633	1,411,183
TABLE 8								
Balance (RLV - BLV £ per acre (n))		2,167,189	Affordable Workspace - % on site 0%					
BNG (£ per unit) 0	-	2,267,189	2,028,896	1,787,190	1,545,538	1,305,602	1,064,203	822,915
	500	2,266,689	2,028,396	1,786,690	1,545,038	1,305,102	1,063,703	822,415
	1,000	2,266,189	2,027,896	1,786,190	1,544,538	1,304,602	1,063,203	821,915
	1,500	2,265,689	2,027,396	1,785,690	1,544,038	1,304,102	1,062,703	821,415
	2,000	2,265,189	2,026,896	1,785,190	1,543,538	1,303,602	1,062,203	820,915
	30,000	2,237,189	1,998,896	1,757,190	1,515,538	1,275,602	1,034,203	792,915
	35,000	2,232,189	1,993,896	1,752,190	1,510,538	1,270,602	1,029,203	787,915
	40,000	2,227,189	1,988,896	1,747,190	1,505,538	1,265,602	1,024,203	782,915
	45,000	2,222,189	1,983,896	1,742,190	1,500,538	1,260,602	1,019,203	777,915
	50,000	2,217,189	1,978,896	1,737,190	1,495,538	1,255,602	1,014,203	772,915
	55,000	2,212,189	1,973,896	1,732,190	1,490,538	1,250,602	1,009,203	767,915
TABLE 9								
Balance (RLV - BLV £ per acre (n))		2,167,189	Affordable Workspace - % on site 0%					
Market Rent Discount % 20%	0%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	5%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	10%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	15%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	20%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	25%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	30%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	35%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	40%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	45%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915
	50%	2,167,189	1,928,896	1,687,190	1,445,538	1,205,602	964,203	722,915

251022 Supermarkets Commercial_v0.4 - Summary Table

Appraisal Ref:	Supermarket (Brownfield) (M)	Supermarket (Greenfield) (N)
Scheme Typology:	Commercial	Commercial
No Units:	1.00	1.00
Location:	-	-
Greenfield/Brownfield:	Brownfield	Greenfield
Notes/Comments:	-	-
Total GDV (£)	5,173,664.61	5,173,664.61
Policy Assumptions	-	-
AH Target %	-	-
CIL (£ psm)	-	-
CIL (£ per unit)	-	-
Site Specific S106 (£ psm)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-Total CIL + S106 (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on costs)	0.15	0.15
Total Developers Profit (£)	402,047.55	374,706.03
Land Value KPI's	-	-
RLV (£/acre (net))	2,061,727.57	2,267,189.14
RLV (£/ha (net))	5,094,528.83	5,602,224.38
RLV (£ net)	1,819,474.58	2,000,794.42
RLV (% of GDV)	0.35	0.39
RLV Total (£)	1,819,474.58	2,000,794.42
BLV (£/acre (net))	600,000.00	100,000.00
BLV (£/ha (net))	1,482,600.00	247,100.00
BLV Total (£)	529,500.00	88,250.00
Surplus/Deficit (£/acre) [RLV-BLV]	1,461,727.57	2,167,189.14
Surplus/Deficit (£/ha)	3,611,928.83	5,355,124.38
Surplus/Deficit Total (£)	1,289,974.58	1,912,544.42
RAG Rating	Viable	Viable

251022 Retail Units Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

O
Retail Units
Location:

Cambridge Fringe

No Units:
Greenfield/Brownfield:

1 Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		0%	
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
O			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0	0	0
[blank spare]			0.0%	0	0	0
[blank spare]			0.0%	0	0	0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	<u>0</u>			<u>1</u>	<u>1</u>	<u>0</u>
Unit Floor areas -	Net area per unit	NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit	GIA (sqft)
O		950	10,226	95.0%	1,000	10,764
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
Office - Discounted Workspace		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	85.0%	0	0
[blank spare]		0	0	100.0%	0	0
[blank spare]		0	0	100.0%	0	0
[blank spare]						
[blank spare]						
	<u>950</u>	<u>10,226</u>		<u>1,000</u>	<u>10,764</u>	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
O	950	10,226		1,000	10,764	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
Office - Discounted Workspace	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]						
[blank spare]						
	<u>950</u>	<u>10,226</u>		<u>1,000</u>	<u>10,764</u>	
Commercial Values -	Rent* (Epsf)		Man. Cost % 'oid/Incentive Period*		Cap Yield (%)	
O	40.00		0%	6	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
Office - Discounted Workspace	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]						
[blank spare]						
	<u>40.00</u>		<u>0%</u>	<u>6</u>	<u>7.50%</u>	

* as applicable
*Total Incentive including Rent Free & Void allowance (months)

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: **Cambridge Fringe**

No Units: 1
Greenfield/Brownfield: Brownfield

[illegible]

DEVELOPMENT COSTS						
Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25		(capped at £411,885)	3 x		(25,000)
Planning Application Professional Fees, Surveys and reports			(capped at £1,500,000)	8,320	£	(8,320)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)		1,000 sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00% % of GDV		0	£ per unit (total units)	-
Site Specific S106 Contributions	1 units @		0			-
S106 analysis		0.00% % of GDV		0.00	£ psm (GIA)	-
Construction Costs -						
Site Clearance and Demolition		0.25 ha @	122,550	£ per ha (if brownfield)		(30,638)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)	-
O		1,000 sqm @	1,688	psm		(1,688,000)
[blank spare]		- sqm @	1,688	psm		-
[blank spare]		- sqm @	1,688	psm		-
[blank spare]		- sqm @	1,688	psm		-
Office - Discounted Workspace		- sqm @	1,688	psm		-
[blank spare]		- sqm @	1,688	psm		-
[blank spare]		- sqm @	1,688	psm		-
[blank spare]		- sqm @	1,688	psm		-
[blank spare]		- sqm @	1,688	psm		-
[blank spare]	1,000	- sqm @	1,688	psm		-
External works		1,688,000 @	10.0%			(168,800)
Ext. Works analysis:			168,800	£ per unit (total units)		
Policy Costs on design -						
M4(2) Category 2 Housing	Aff units	- units @	0%	@	0	£ per dwelling
M4(2) Category 2 Housing	OMS units	1 units @	0%	@	0	£ per dwelling
M4(3) Category 3 Housing	Aff units	- units @	0%	@	0	£ per dwelling
M4(3) Category 3 Housing	OMS units	1 units @	0%	@	0	£ per dwelling
Part L/FHS		1 units @			0%	of BCIS
Part L/FHS analysis:			0.0%	% of BCIS costs		
EV Charging Points - Houses		units @			0	£ per unit
EV Charging Points - Flats	1 units @		4 flats per charger		0	£ per 4 units
Water Efficiency additional cost	1 units @				0	£ per unit
BNG	1 units @				7,219	£ ha
Sub-total						(7,219)
Policy Costs analysis: (design costs only)			7,219	£ per unit (total units)		

251022 Retail Units Commercial_v0.4

Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	1,894,656 @	5.0%	(94,733)
Professional Fees	1,894,656 @	10.0%	(189,466)

251022 Retail Units Commercial_v0.4

Scheme Typology: **Retail Units** **Location:** **Cambridge Fringe** **No Units:** **1** **Greenfield/Brownfield:** **Brownfield**
Site Typology: **Notes/Comments:**

Disposal Costs -				
Letting Agents Costs	409,029	ERV @	10.00%	(40,903)
Letting Legal Costs	409,029	ERV @	5.00%	(20,451)
Investment Sale Agents Costs	4,914,981	GDV @	1.50%	(73,725)
Investment Sale Legal Costs	4,914,981	GDV @	1.00%	(49,150)
Marketing and Promotion	4,914,981	GDV @	0.15%	(7,372)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(142,518)
Developers Profit -				
Profit on Cost (commercial scheme)	2,546,294		15.00%	(381,944)
TOTAL COSTS				(2,928,239)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,986,743
SDLT	1,986,743	@	HMRC formula	(88,837)
Acquisition Agent fees	1,986,743	@	1.00%	(19,867)
Acquisition Legal fees	1,986,743	@	0.50%	(9,934)
Interest on Land	1,986,743	@	7.00%	(139,072)
Residual Land Value				1,729,033
RLV analysis:				
	1,729,033 £ per plot	6,916,130 £ per ha (net)	2,798,920 £ per acre (net)	
		6,916,130 £ per ha (gross)	2,798,920 £ per acre (gross)	
			35.18% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		0.40	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.25 < alt formula >	0.25	ha (net)	0.62 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.25	ha (gross)	0.62 acres (gross)
Density analysis:				
		4,000	sqm/ha (net)	17,424 sqft/ac (net)
		4	dph (gross)	
Benchmark Land Value (net)	370,650 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:				
		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
				370,650

BALANCE				
Surplus/(Deficit)		5,433,530	£ per ha (net)	2,198,920 £ per acre (net)
				1,358,383

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: Cambridge Fringe

No Units: 1
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,198,920	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
	10.00	2,181,239	1,858,118	1,530,121	1,202,203	876,735	549,177	221,777
	20.00	2,163,559	1,840,437	1,512,441	1,184,523	859,054	531,497	204,097
	30.00	2,145,879	1,822,757	1,494,761	1,166,842	841,374	513,817	186,417
	40.00	2,128,198	1,805,077	1,477,080	1,149,162	823,694	496,136	168,736
	50.00	2,110,518	1,787,396	1,459,400	1,131,482	806,013	478,456	151,056
	60.00	2,092,838	1,769,716	1,441,720	1,113,802	788,333	460,776	133,376
	70.00	2,075,157	1,752,036	1,424,040	1,096,121	770,653	443,095	115,696
	80.00	2,057,477	1,734,356	1,406,359	1,078,441	752,972	425,415	98,015
	90.00	2,039,797	1,716,675	1,388,679	1,060,761	735,292	407,735	80,335
	100.00	2,022,117	1,698,995	1,370,999	1,043,080	717,612	390,054	62,655
	110.00	2,004,436	1,681,315	1,353,318	1,025,400	699,931	372,374	44,974
	120.00	1,986,756	1,663,634	1,335,638	1,007,720	682,251	354,694	27,294
	130.00	1,969,076	1,645,954	1,317,958	990,039	664,571	337,014	9,614
	140.00	1,951,395	1,628,274	1,300,277	972,359	646,891	319,333	(8,067)
	150.00	1,933,715	1,610,593	1,282,597	954,679	629,210	301,653	(25,747)
	160.00	1,916,035	1,592,913	1,264,917	936,999	611,530	283,973	(43,427)
	170.00	1,898,354	1,575,233	1,247,237	919,318	593,850	266,292	(61,108)
	180.00	1,880,674	1,557,553	1,229,556	901,638	576,169	248,612	(78,788)
	190.00	1,862,994	1,539,872	1,211,876	883,958	558,489	230,932	(96,468)
	200.00	1,845,314	1,522,192	1,194,196	866,277	540,809	213,251	(114,148)
	210.00	1,827,633	1,504,512	1,176,515	848,597	523,128	195,571	(131,829)
	220.00	1,809,953	1,486,831	1,158,835	830,917	505,448	177,891	(149,509)
	230.00	1,792,273	1,469,151	1,141,155	813,236	487,768	160,211	(167,189)
	240.00	1,774,592	1,451,471	1,123,474	795,556	470,088	142,530	(184,870)
	250.00	1,756,912	1,433,790	1,105,794	777,876	452,407	124,850	(202,550)
TABLE 2		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,198,920	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000	2,197,066	1,873,846	1,545,742	1,217,702	892,097	564,385	236,809
	2,000	2,195,212	1,871,895	1,543,682	1,215,521	889,780	561,913	234,160
	3,000	2,193,357	1,869,943	1,541,622	1,213,340	887,462	559,441	231,512
	4,000	2,191,503	1,867,992	1,539,562	1,211,159	885,145	556,969	228,863
	5,000	2,189,649	1,866,040	1,537,501	1,208,977	882,827	554,497	226,215
	6,000	2,187,795	1,864,088	1,535,441	1,206,796	880,510	552,025	223,566
	7,000	2,185,941	1,862,137	1,533,381	1,204,615	878,192	549,553	220,917
	8,000	2,184,087	1,860,185	1,531,321	1,202,434	875,874	547,081	218,269
	9,000	2,182,233	1,858,233	1,529,261	1,200,252	873,557	544,609	215,620
	10,000	2,180,379	1,856,282	1,527,201	1,198,071	871,239	542,137	212,971
	11,000	2,178,525	1,854,330	1,525,141	1,195,890	868,922	539,665	210,323
	12,000	2,176,671	1,852,379	1,523,081	1,193,709	866,604	537,193	207,674
	13,000	2,174,817	1,850,427	1,521,021	1,191,528	864,287	534,721	205,026
	14,000	2,172,963	1,848,475	1,518,961	1,189,346	861,969	532,249	202,377
	15,000	2,171,109	1,846,524	1,516,901	1,187,165	859,652	529,777	199,728
TABLE 3		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,198,920	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
	16.0%	2,163,265	1,840,318	1,512,454	1,184,666	859,349	531,923	204,655
	17.0%	2,127,611	1,804,839	1,477,105	1,149,449	824,283	496,989	169,852
	18.0%	2,091,957	1,769,359	1,441,757	1,114,232	789,217	462,055	135,049
	19.0%	2,056,302	1,733,880	1,406,409	1,079,015	754,152	427,121	100,246
	20.0%	2,020,648	1,698,400	1,371,061	1,043,798	719,086	392,187	65,443
TABLE 4		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,198,920	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	1,298,920	975,798	647,802	319,883	(5,585)	(333,143)	(660,542)
	1,600,000	1,198,920	875,798	547,802	219,883	(105,585)	(433,143)	(760,542)
	1,700,000	1,098,920	775,798	447,802	119,883	(205,585)	(533,143)	(860,542)
	1,800,000	998,920	675,798	347,802	19,883	(305,585)	(633,143)	(960,542)
	1,900,000	898,920	575,798	247,802	(80,117)	(405,585)	(733,143)	(1,060,542)
	2,000,000	798,920	475,798	147,802	(180,117)	(505,585)	(833,143)	(1,160,542)
	2,100,000	698,920	375,798	47,802	(280,117)	(605,585)	(933,143)	(1,260,542)
	2,200,000	598,920	275,798	(52,198)	(380,117)	(705,585)	(1,033,143)	(1,360,542)
	2,300,000	498,920	175,798	(152,198)	(480,117)	(805,585)	(1,133,143)	(1,460,542)
	2,400,000	398,920	75,798	(252,198)	(580,117)	(905,585)	(1,233,143)	(1,560,542)
	2,500,000	298,920	(24,202)	(352,198)	(680,117)	(1,005,585)	(1,333,143)	(1,660,542)
	2,600,000	198,920	(124,202)	(452,198)	(780,117)	(1,105,585)	(1,433,143)	(1,760,542)
	2,700,000	98,920	(224,202)	(552,198)	(880,117)	(1,205,585)	(1,533,143)	(1,860,542)
	2,800,000	(1,080)	(324,202)	(652,198)	(980,117)	(1,305,585)	(1,633,143)	(1,960,542)
	2,900,000	(101,080)	(424,202)	(752,198)	(1,080,117)	(1,405,585)	(1,733,143)	(2,060,542)
	3,000,000	(201,080)	(524,202)	(852,198)	(1,180,117)	(1,505,585)	(1,833,143)	(2,160,542)
TABLE 5		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,198,920	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 0	100	718,683,434	637,903,031	555,903,955	473,924,384	392,557,244	310,667,915	228,817,948
	125	898,523,924	797,548,421	695,049,576	592,575,113	490,866,187	388,504,525	286,192,067
	150	1,078,364,415	957,193,811	834,195,197	711,225,841	589,175,131	466,341,136	343,566,186
	175	1,258,204,905	1,116,839,201	973,340,818	829,876,569	687,484,074	544,177,747	400,940,305
	200	1,438,045,396	1,276,484,591	1,112,486,439	948,527,297	785,793,017	622,014,358	458,314,424
	225	1,617,885,886	1,436,129,981	1,251,632,060	1,067,178,025	884,101,960	699,850,968	515,688,543
	250	1,797,726,377	1,595,775,370	1,390,777,681	1,185,828,753	982,410,903	777,687,579	573,062,662
	275	1,977,566,867	1,755,420,760	1,529,923,302	1,304,479,482	1,080,719,486	855,524,190	630,436,781
	300	2,157,407,358	1,915,066,150	1,669,068,923	1,423,130,210	1,179,028,789	933,360,801	687,810,900
	325	2,337,247,848	2,074,711,540	1,808,214,543	1,541,780,938	1,277,337,733	1,011,197,411	745,185,019

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location:

Cambridge Fringe

No Units:
Greenfield/Brownfield:

1
Brownfield

		350	2,517,088,339	2,234,356,930	1,947,360,164	1,660,431,666	1,375,646,676	1,089,034,022	802,559,138
		375	2,696,928,829	2,394,002,320	2,086,505,785	1,779,082,394	1,473,955,619	1,166,870,633	859,933,257
		400	2,876,769,320	2,553,647,710	2,225,651,406	1,897,733,122	1,572,264,562	1,244,707,244	917,307,376
		425	3,056,609,810	2,713,293,100	2,364,797,027	2,016,383,851	1,670,573,505	1,322,543,854	974,681,495
		450	3,236,450,301	2,872,938,489	2,503,942,648	2,135,034,579	1,768,882,448	1,400,380,465	1,032,055,614
		475	3,416,290,791	3,032,583,879	2,643,088,269	2,253,685,307	1,867,191,391	1,478,217,076	1,089,429,733
TABLE 6									
Balance (RLV - BLV £ per acre (n))		2,198,920	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		70%	3,293,839	2,970,717	2,642,721	2,314,802	1,989,334	1,661,777	1,334,377
		75%	3,111,352	2,788,230	2,460,234	2,132,316	1,806,847	1,479,290	1,151,890
	Build Cost	80%	2,928,866	2,605,744	2,277,748	1,949,829	1,624,361	1,296,804	969,404
	100%	85%	2,746,379	2,423,257	2,095,261	1,767,343	1,441,874	1,114,317	786,917
	(105% = 5% increase)	90%	2,563,893	2,240,771	1,912,775	1,584,856	1,259,388	931,831	604,431
		95%	2,381,406	2,058,284	1,730,288	1,402,370	1,076,901	749,344	421,944
		100%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		105%	2,016,433	1,693,311	1,365,315	1,037,397	711,928	384,371	56,971
		110%	1,833,947	1,510,825	1,182,829	854,910	529,442	201,884	(125,515)
		115%	1,651,460	1,328,338	1,000,342	672,424	346,955	19,398	(308,002)
		120%	1,468,974	1,145,852	817,856	489,937	164,469	(163,089)	(490,488)
		125%	1,286,487	963,365	635,369	307,451	(18,018)	(345,575)	(712,435)
TABLE 7									
Balance (RLV - BLV £ per acre (n))		2,198,920	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		80%	864,522	608,120	346,844	85,646	(173,103)	(433,941)	(737,459)
		82%	997,962	734,888	466,940	199,069	(66,351)	(333,861)	(629,473)
	Market Values	84%	1,131,402	861,656	587,036	312,493	40,400	(233,781)	(507,805)
	100%	86%	1,264,841	988,424	707,131	425,917	147,152	(133,701)	(414,397)
	(105% = 5% increase)	88%	1,398,281	1,115,191	827,227	539,341	253,904	(33,621)	(320,989)
		90%	1,531,721	1,241,959	947,323	652,764	360,656	66,458	(227,581)
		92%	1,665,161	1,368,727	1,067,419	766,188	467,408	166,538	(134,174)
		94%	1,798,600	1,495,495	1,187,514	879,612	574,159	266,618	(40,766)
		96%	1,932,040	1,622,262	1,307,610	993,036	680,911	366,698	52,642
		98%	2,065,480	1,749,030	1,427,706	1,106,460	787,663	466,778	146,050
		100%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		102%	2,332,359	2,002,566	1,667,897	1,333,307	1,001,167	666,937	332,865
		104%	2,465,799	2,129,333	1,787,993	1,446,731	1,107,918	767,017	426,273
		106%	2,599,239	2,256,101	1,908,089	1,560,155	1,214,670	867,097	519,681
		108%	2,732,679	2,382,869	2,028,185	1,673,578	1,321,422	967,177	613,089
		110%	2,866,118	2,509,637	2,148,280	1,787,002	1,428,174	1,067,257	706,497
		112%	2,999,558	2,636,404	2,268,376	1,900,426	1,534,926	1,167,336	799,905
		114%	3,132,998	2,763,172	2,388,472	2,013,850	1,641,677	1,267,416	893,312
		116%	3,266,437	2,889,940	2,508,568	2,127,274	1,748,429	1,367,496	986,720
		118%	3,399,877	3,016,708	2,628,664	2,240,697	1,855,181	1,467,576	1,080,128
		120%	3,533,317	3,143,475	2,748,759	2,354,121	1,961,933	1,567,656	1,173,536
TABLE 8									
Balance (RLV - BLV £ per acre (n))		2,198,920	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		-	2,798,920	2,475,798	2,147,802	1,819,883	1,494,415	1,166,857	839,458
		500	2,798,420	2,475,298	2,147,302	1,819,383	1,493,915	1,166,357	838,958
	BNG (£ per unit)	1,000	2,797,920	2,474,798	2,146,802	1,818,883	1,493,415	1,165,857	838,458
	0	1,500	2,797,420	2,474,298	2,146,302	1,818,383	1,492,915	1,165,357	837,958
		2,000	2,796,920	2,473,798	2,145,802	1,817,883	1,492,415	1,164,857	837,458
		30,000	2,768,920	2,445,798	2,117,802	1,789,883	1,464,415	1,136,857	809,458
		35,000	2,763,920	2,440,798	2,112,802	1,784,883	1,459,415	1,131,857	804,458
		40,000	2,758,920	2,435,798	2,107,802	1,779,883	1,454,415	1,126,857	799,458
		45,000	2,753,920	2,430,798	2,102,802	1,774,883	1,449,415	1,121,857	794,458
		50,000	2,748,920	2,425,798	2,097,802	1,769,883	1,444,415	1,116,857	789,458
		55,000	2,743,920	2,420,798	2,092,802	1,764,883	1,439,415	1,111,857	784,458
TABLE 9									
Balance (RLV - BLV £ per acre (n))		2,198,920	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		0%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		5%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
	Market Rent Discount %	10%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
	0%	15%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		20%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		25%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		30%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		35%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		40%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		45%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458
		50%	2,198,920	1,875,798	1,547,802	1,219,883	894,415	566,857	239,458

251022 Retail Units Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

P
Retail Units
Location: **South Cambridgeshire**

No Units:
Greenfield/Brownfield:

1 Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						
Discount on Market Rent				0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
P			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0
Net area per unit			Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
P	950	10,226	95.0%		1,000	10,764
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
Office - Discounted Workspace	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	100.0%		0	0
[blank spare]	0	0	100.0%		0	0
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
P	950	10,226			1,000	10,764
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
Office - Discounted Workspace	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]						
[blank spare]						
	950	10,226			1,000	10,764
Commercial Values -		Rent* (Epsf)		Man. Cost % 'oid/Incentive Period*		Cap Yield (%)
P		40.00		0% 6		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
Office - Discounted Workspace		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]		0.00		0% 0		7.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

251022 Retail Units Commercial_v0.4

Scheme Typology: Retail Units
Site Typology: Location: South Cambridgeshire
Notes/Comments: No Units: 1
Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £		
P	£ psf	409,029	0%	409,029	7.50%	5,453,714		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
Office - Discounted Workspace	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
						409,029	5,453,714	
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £		£
P				(204,514)	5,249,200	6.80%	(334,219)	4,914,981
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Office - Discounted Workspace				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Sub-total GDV Commercial								4,914,981
Grant Funding			1	units @	0	per unit		-
Total GDV								4,914,981

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	3 x			(25,000)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	8,320	£		(8,320)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)			1,000 sqm (gross)	0.00	£ psm			-
	CIL analysis:		0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106 Contributions		1 units @		0				-
	S106 analysis:		0.00% % of GDV		0.00	£ psm (GIA)		-
Construction Costs -								
Site Clearance and Demolition			0.25 ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs								-
	Infra. Costs analysis:		0.00% % of GDV		0.00	£ psm (GIA)		-
P			1,000 sqm @		1,688	psm		(1,688,000)
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
Office - Discounted Workspace			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
[blank spare]			- sqm @		1,688	psm		-
			1,000	- sqm @		1,688	psm	-
External works			1,688,000 @		10.0%			(168,800)
	Ext. Works analysis:				168,800	£ per unit (total units)		-
Policy Costs on design -								
M4(2) Category 2 Housing	Aff units	- units @		0%	@	0	£ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @		0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @		0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @		0%	@	0	£ per dwelling	-
Part L/FHS		1 units @				0%	of BCIS	-
	Part L/FHS analysis:				0.0%	% of BCIS costs		-
EV Charging Points - Houses		units @				0	£ per unit	-
EV Charging Points - Flats		1 units @			4 flats per charger	0	£ per 4 units	-
Water Efficiency additional cost		1 units @				0	£ per unit	-
BNG		1 units @				17,410	£ ha	(17,410)
Sub-total								(17,410)
	Policy Costs analysis: (design costs only)					17,410	£ per unit (total units)	-

251022 Retail Units Commercial_v0.4

Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	1,874,210 @	3.0%	(56,226)
Professional Fees	1,874,210 @	10.0%	(187,421)

251022 Retail Units Commercial_v0.4

Scheme Typology: **Retail Units** No Units: **1**
Site Typology: Location: **South Cambridgeshire** Greenfield/Brownfield: **Greenfield**
Notes/Comments:

Disposal Costs -				
Letting Agents Costs	409,029	ERV @	10.00%	(40,903)
Letting Legal Costs	409,029	ERV @	5.00%	(20,451)
Investment Sale Agents Costs	4,914,981	GDV @	1.50%	(73,725)
Investment Sale Legal Costs	4,914,981	GDV @	1.00%	(49,150)
Marketing and Promotion	4,914,981	GDV @	0.15%	(7,372)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(136,213)
Developers Profit -				
Profit on Cost (commercial scheme)	2,478,992		15.00%	(371,849)
TOTAL COSTS				(2,850,841)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,064,141
SDLT	2,064,141	@	HMRC formula	(92,707)
Acquisition Agent fees	2,064,141	@	1.00%	(20,641)
Acquisition Legal fees	2,064,141	@	0.50%	(10,321)
Interest on Land	2,064,141	@	7.00%	(144,490)
Residual Land Value				1,795,982
RLV analysis:	1,795,982 £ per plot	7,183,927 £ per ha (net)	2,907,295 £ per acre (net)	
		7,183,927 £ per ha (gross)	2,907,295 £ per acre (gross)	
			36.54% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		0.40	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.25 < alt formula >	0.25	ha (net)	0.62 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.25	ha (gross)	0.62 acres (gross)
Density analysis:		4,000	sqm/ha (net)	17,424 sqft/ac (net)
		4	dph (gross)	
Benchmark Land Value (net)	61,775 £ per plot	247,100	£ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100	£ per ha (gross)	100,000 £ per acre (gross)
				61,775

BALANCE				
Surplus/(Deficit)		6,936,827	£ per ha (net)	2,807,295 £ per acre (net)
				1,734,207

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield: 1 Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		2,807,295	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
	10.00		2,789,615	2,466,494	2,138,497	1,810,579	1,485,110	1,157,553	830,153
	20.00		2,771,935	2,448,813	2,120,817	1,792,899	1,467,430	1,139,873	812,473
	30.00		2,754,255	2,431,133	2,103,137	1,775,218	1,449,750	1,122,192	794,793
	40.00		2,736,574	2,413,453	2,085,456	1,757,538	1,432,069	1,104,512	777,112
	50.00		2,718,894	2,395,772	2,067,776	1,739,858	1,414,389	1,086,832	759,432
	60.00		2,701,214	2,378,092	2,050,096	1,722,177	1,396,709	1,069,152	741,752
	70.00		2,683,533	2,360,412	2,032,415	1,704,497	1,379,029	1,051,471	724,071
	80.00		2,665,853	2,342,731	2,014,735	1,686,817	1,361,348	1,033,791	706,391
	90.00		2,648,173	2,325,051	1,997,055	1,669,137	1,343,668	1,016,111	688,711
	100.00		2,630,492	2,307,371	1,979,374	1,651,456	1,325,988	998,430	671,030
	110.00		2,612,812	2,289,691	1,961,694	1,633,776	1,308,307	980,750	653,350
	120.00		2,595,132	2,272,010	1,944,014	1,616,096	1,290,627	963,070	635,670
	130.00		2,577,452	2,254,330	1,926,334	1,598,415	1,272,947	945,389	617,990
	140.00		2,559,771	2,236,650	1,908,653	1,580,735	1,255,266	927,709	600,309
	150.00		2,542,091	2,218,969	1,890,973	1,563,055	1,237,586	910,029	582,629
	160.00		2,524,411	2,201,289	1,873,293	1,545,374	1,219,906	892,349	564,949
	170.00		2,506,730	2,183,609	1,855,612	1,527,694	1,202,226	874,668	547,268
	180.00		2,489,050	2,165,928	1,837,932	1,510,014	1,184,545	856,988	529,588
	190.00		2,471,370	2,148,248	1,820,252	1,492,333	1,166,865	839,308	511,908
	200.00		2,453,689	2,130,568	1,802,571	1,474,653	1,149,185	821,627	494,227
	210.00		2,436,009	2,112,887	1,784,891	1,456,973	1,131,504	803,947	476,547
	220.00		2,418,329	2,095,207	1,767,211	1,439,293	1,113,824	786,267	458,867
	230.00		2,400,648	2,077,527	1,749,531	1,421,612	1,096,144	768,586	441,187
	240.00		2,382,968	2,059,847	1,731,850	1,403,932	1,078,463	750,906	423,506
	250.00		2,365,288	2,042,166	1,714,170	1,386,252	1,060,783	733,226	405,826
TABLE 2		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		2,807,295	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	1,000		2,805,441	2,482,222	2,154,117	1,826,078	1,500,473	1,172,761	845,185
	2,000		2,803,587	2,480,271	2,152,057	1,823,897	1,498,156	1,170,289	842,536
	3,000		2,801,733	2,478,319	2,149,997	1,821,716	1,495,838	1,167,817	839,888
	4,000		2,799,879	2,476,367	2,147,937	1,819,534	1,493,521	1,165,345	837,239
	5,000		2,798,025	2,474,416	2,145,877	1,817,353	1,491,203	1,162,873	834,590
	6,000		2,796,171	2,472,464	2,143,817	1,815,172	1,488,885	1,160,401	831,942
	7,000		2,794,317	2,470,513	2,141,757	1,812,991	1,486,568	1,157,929	829,293
	8,000		2,792,463	2,468,561	2,139,697	1,810,810	1,484,250	1,155,457	826,645
	9,000		2,790,609	2,466,609	2,137,637	1,808,628	1,481,933	1,152,985	823,996
	10,000		2,788,755	2,464,658	2,135,577	1,806,447	1,479,615	1,150,513	821,347
	11,000		2,786,901	2,462,706	2,133,517	1,804,266	1,477,298	1,148,041	818,699
	12,000		2,785,047	2,460,754	2,131,457	1,802,085	1,474,980	1,145,569	816,050
	13,000		2,783,193	2,458,803	2,129,397	1,799,903	1,472,663	1,143,097	813,401
	14,000		2,781,339	2,456,851	2,127,337	1,797,722	1,470,345	1,140,625	810,753
	15,000		2,779,485	2,454,900	2,125,277	1,795,541	1,468,028	1,138,153	808,104
TABLE 3		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		2,807,295	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%		2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
	16.0%		2,772,584	2,449,637	2,121,772	1,793,985	1,468,667	1,141,242	813,973
	17.0%		2,737,872	2,415,099	2,087,366	1,759,710	1,434,544	1,107,250	780,112
	18.0%		2,703,160	2,380,562	2,052,960	1,725,435	1,400,421	1,073,258	746,252
	19.0%		2,668,448	2,346,025	2,018,555	1,691,161	1,366,297	1,039,266	712,391
	20.0%		2,633,736	2,311,488	1,984,149	1,656,886	1,332,174	1,005,274	678,531
TABLE 4		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		2,807,295	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000		1,407,295	1,084,174	756,178	428,259	102,791	(224,767)	(552,167)
	1,600,000		1,307,295	984,174	656,178	328,259	2,791	(324,767)	(652,167)
	1,700,000		1,207,295	884,174	556,178	228,259	(97,209)	(424,767)	(752,167)
	1,800,000		1,107,295	784,174	456,178	128,259	(197,209)	(524,767)	(852,167)
	1,900,000		1,007,295	684,174	356,178	28,259	(297,209)	(624,767)	(952,167)
	2,000,000		907,295	584,174	256,178	(71,741)	(397,209)	(724,767)	(1,052,167)
	2,100,000		807,295	484,174	156,178	(171,741)	(497,209)	(824,767)	(1,152,167)
	2,200,000		707,295	384,174	56,178	(271,741)	(597,209)	(924,767)	(1,252,167)
	2,300,000		607,295	284,174	(43,822)	(371,741)	(697,209)	(1,024,767)	(1,352,167)
	2,400,000		507,295	184,174	(143,822)	(471,741)	(797,209)	(1,124,767)	(1,452,167)
	2,500,000		407,295	84,174	(243,822)	(571,741)	(897,209)	(1,224,767)	(1,552,167)
	2,600,000		307,295	(15,826)	(343,822)	(671,741)	(997,209)	(1,324,767)	(1,652,167)
	2,700,000		207,295	(115,826)	(443,822)	(771,741)	(1,097,209)	(1,424,767)	(1,752,167)
	2,800,000		107,295	(215,826)	(543,822)	(871,741)	(1,197,209)	(1,524,767)	(1,852,167)
	2,900,000		7,295	(315,826)	(643,822)	(971,741)	(1,297,209)	(1,624,767)	(1,952,167)
	3,000,000		(92,705)	(415,826)	(743,822)	(1,071,741)	(1,397,209)	(1,724,767)	(2,052,167)
TABLE 5		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))		2,807,295	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 0	100		735,096,728	654,316,326	572,317,250	490,337,679	408,970,539	327,081,209	245,231,242
	125		918,904,317	817,928,813	715,429,969	612,955,505	511,246,580	408,884,918	306,572,459
	150		1,102,711,905	981,541,301	858,542,687	735,573,331	613,522,621	490,688,626	367,913,676
	175		1,286,519,494	1,145,153,789	1,001,655,406	858,191,157	715,798,662	572,492,335	429,254,893
	200		1,470,327,082	1,308,766,277	1,144,768,125	980,808,983	818,074,703	654,296,044	490,596,110
	225		1,654,134,671	1,472,378,765	1,287,880,844	1,103,426,810	920,350,744	736,099,753	551,937,327
	250		1,837,942,259	1,635,991,253	1,430,993,563	1,226,044,636	1,022,626,786	817,903,461	613,278,544
	275		2,021,749,848	1,799,603,741	1,574,106,282	1,348,662,462	1,124,902,827	899,707,170	674,619,761
	300		2,205,557,436	1,963,216,229	1,717,219,001	1,471,280,288	1,227,178,868	981,510,879	735,960,978
	325		2,389,365,025	2,126,828,716	1,860,331,720	1,593,898,114	1,329,454,909	1,063,314,588	797,302,195

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: South Cambridgeshire

No Units: 1
Greenfield/Brownfield: Greenfield

		350	2,573,172,613	2,290,441,204	2,003,444,439	1,716,515,940	1,431,730,950	1,145,118,296	858,643,412
		375	2,756,980,202	2,454,053,692	2,146,557,158	1,839,133,767	1,534,006,991	1,226,922,005	919,984,629
		400	2,940,787,790	2,617,666,180	2,289,669,876	1,961,751,593	1,636,283,032	1,308,725,714	981,325,846
		425	3,124,595,379	2,781,278,668	2,432,782,595	2,084,369,419	1,738,559,074	1,390,529,423	1,042,667,063
		450	3,308,402,967	2,944,891,156	2,575,895,314	2,206,987,245	1,840,835,115	1,472,333,131	1,104,008,280
		475	3,492,210,556	3,108,503,644	2,719,008,033	2,329,605,071	1,943,111,156	1,554,136,840	1,165,349,497
TABLE 6									
Balance (RLV - BLV £ per acre (n))		2,807,295	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		70%	3,883,172	3,560,051	3,232,054	2,904,136	2,578,668	2,251,110	1,923,710
		75%	3,703,860	3,380,738	3,052,742	2,724,823	2,399,355	2,071,798	1,744,398
		80%	3,524,547	3,201,425	2,873,429	2,545,511	2,220,042	1,892,485	1,565,085
		85%	3,345,234	3,022,112	2,694,116	2,366,198	2,040,729	1,713,172	1,385,772
		90%	3,165,921	2,842,799	2,514,803	2,186,885	1,861,416	1,533,859	1,206,459
		95%	2,986,608	2,663,487	2,335,490	2,007,572	1,682,104	1,354,546	1,027,146
		100%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		105%	2,627,983	2,304,861	1,976,865	1,648,946	1,323,478	995,921	668,521
		110%	2,448,670	2,125,548	1,797,552	1,469,634	1,144,165	816,608	489,208
		115%	2,269,357	1,946,235	1,618,239	1,290,321	964,852	637,295	309,895
		120%	2,090,044	1,766,923	1,438,926	1,111,008	785,539	457,982	130,582
		125%	1,910,731	1,587,610	1,259,613	931,695	606,227	278,669	(48,731)
TABLE 7									
Balance (RLV - BLV £ per acre (n))		2,807,295	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		80%	1,472,898	1,216,496	955,220	694,021	435,273	174,435	(112,169)
		82%	1,606,338	1,343,264	1,075,316	807,445	542,025	274,515	7,163
		84%	1,739,778	1,470,032	1,195,411	920,869	648,776	374,595	100,571
		86%	1,873,217	1,596,800	1,315,507	1,034,293	755,528	474,675	193,979
		88%	2,006,657	1,723,567	1,435,603	1,147,717	862,280	574,755	287,387
		90%	2,140,097	1,850,335	1,555,699	1,261,140	969,032	674,834	380,794
		92%	2,273,536	1,977,103	1,675,794	1,374,564	1,075,784	774,914	474,202
		94%	2,406,976	2,103,871	1,795,890	1,487,988	1,182,535	874,994	567,610
		96%	2,540,416	2,230,638	1,915,986	1,601,412	1,289,287	975,074	661,018
		98%	2,673,856	2,357,406	2,036,082	1,714,835	1,396,039	1,075,154	754,426
		100%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		102%	2,940,735	2,610,942	2,276,273	1,941,683	1,609,542	1,275,313	941,241
		104%	3,074,175	2,737,709	2,396,369	2,055,107	1,716,294	1,375,393	1,034,649
		106%	3,207,615	2,864,477	2,516,465	2,168,531	1,823,046	1,475,473	1,128,057
		108%	3,341,054	2,991,245	2,636,561	2,281,954	1,929,798	1,575,552	1,221,465
		110%	3,474,494	3,118,013	2,756,656	2,395,378	2,036,550	1,675,632	1,314,873
		112%	3,607,934	3,244,780	2,876,752	2,508,802	2,143,301	1,775,712	1,408,280
		114%	3,741,374	3,371,548	2,996,848	2,622,226	2,250,053	1,875,792	1,501,688
		116%	3,874,813	3,498,316	3,116,944	2,735,649	2,356,805	1,975,872	1,595,096
		118%	4,008,253	3,625,084	3,237,039	2,849,073	2,463,557	2,075,952	1,688,504
		120%	4,141,693	3,751,851	3,357,135	2,962,497	2,570,309	2,176,031	1,781,912
TABLE 8									
Balance (RLV - BLV £ per acre (n))		2,807,295	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		-	2,907,295	2,584,174	2,256,178	1,928,259	1,602,791	1,275,233	947,833
		500	2,906,795	2,583,674	2,255,678	1,927,759	1,602,291	1,274,733	947,333
		1,000	2,906,295	2,583,174	2,255,178	1,927,259	1,601,791	1,274,233	946,833
		1,500	2,905,795	2,582,674	2,254,678	1,926,759	1,601,291	1,273,733	946,333
		2,000	2,905,295	2,582,174	2,254,178	1,926,259	1,600,791	1,273,233	945,833
		30,000	2,877,295	2,554,174	2,226,178	1,898,259	1,572,791	1,245,233	917,833
		35,000	2,872,295	2,549,174	2,221,178	1,893,259	1,567,791	1,240,233	912,833
		40,000	2,867,295	2,544,174	2,216,178	1,888,259	1,562,791	1,235,233	907,833
		45,000	2,862,295	2,539,174	2,211,178	1,883,259	1,557,791	1,230,233	902,833
		50,000	2,857,295	2,534,174	2,206,178	1,878,259	1,552,791	1,225,233	897,833
		55,000	2,852,295	2,529,174	2,201,178	1,873,259	1,547,791	1,220,233	892,833
TABLE 9									
Balance (RLV - BLV £ per acre (n))		2,807,295	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		0%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		5%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		10%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		15%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		20%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		25%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		30%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		35%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		40%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		45%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833
		50%	2,807,295	2,484,174	2,156,178	1,828,259	1,502,791	1,175,233	847,833

251022 Retail Units Commercial_v0.4

Appraisal Ref:
Scheme Typology:
Site Typology:
Notes/Comments:

Q
Retail Units
Location:

City Centre

No Units:
Greenfield/Brownfield:

1

Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		0%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Q			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		0%	100.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]			0.0%	0		0
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			1	1	0
	Net area per unit		Net to Gross %		Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Q	190	2,045	95.0%		200	2,153
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
Office - Discounted Workspace	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	100.0%		0	0
[blank spare]	0	0	100.0%		0	0
[blank spare]						
[blank spare]						
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Q	190	2,045			200	2,153
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
Office - Discounted Workspace	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]						
[blank spare]						
Commercial Values -	Rent* (Epsf)		Man. Cost % 'oid/Incentive Period*		Cap Yield (%)	
Q	40.00		0%	6	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
Office - Discounted Workspace	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]	0.00		0%	0	7.50%	
[blank spare]						
[blank spare]						
	* as applicable		*Total Incentive including Rent Free & Void allowance (months)			

251022 Retail Units Commercial_v0.4

Scheme Typology: **Retail Units** **No Units:** **1**
Site Typology: **Location:** **City Centre** **Greenfield/Brownfield:** **Brownfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £		
Q	£ psf	81,806	0%	81,806	7.50%	1,090,743		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
Office - Discounted Workspace	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
[blank spare]	£ psf	-	0%	-	7.50%	-		
				81,806		1,090,743		
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £		£
Q				(40,903)	1,049,840	6.80%	(66,844)	982,996
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
Office - Discounted Workspace				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
[blank spare]				-	0	6.80%	-	-
								982,996
Sub-total GDV Commercial								982,996
Grant Funding			1	units @	0	per unit		-
Total GDV								982,996

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential) 01-Apr-25					(capped at £411,885)	3 x		(5,000)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	1,541	£	(1,541)
CIL (ext. Aff. Housing - discounted market rent) (Max CIL)								
		200 sqm (gross)			0.00	£ psm		-
		0.00% % of GDV				0	£ per unit (total units)	-
Site Specific S106 Contributions	1	units @				0		-
		0.00% % of GDV				0.00	£ psm (GIA)	-
Construction Costs -								
Site Clearance and Demolition		0.05 ha @			122,550	£ per ha (if brownfield)		(6,128)
Strategic Site Infra. costs								-
		0.00% % of GDV				0.00	£ psm (GIA)	-
Q		200 sqm @			1,688	psm		(337,600)
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
Office - Discounted Workspace		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
[blank spare]		- sqm @			1,688	psm		-
External works		337,600 @			10.0%			(33,760)
						33,760	£ per unit (total units)	-
Policy Costs on design -								
M4(2) Category 2 Housing	Aff units	- units @		0%	@	0	£ per dwelling	-
M4(2) Category 2 Housing	OMS units	1 units @		0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @		0%	@	0	£ per dwelling	-
M4(3) Category 3 Housing	OMS units	1 units @		0%	@	0	£ per dwelling	-
Part L/FHS		1 units @				0%	of BCIS	-
						0.0%	% of BCIS costs	-
EV Charging Points - Houses		units @				0	£ per unit	-
EV Charging Points - Flats		1 units @			4 flats per charger	0	£ per 4 units	-
Water Efficiency additional cost		1 units @				0	£ per unit	-
BNG		1 units @				3,482	£ ha	(3,482)
Sub-total								(3,482)
Policy Costs analysis: (design costs only)								3,482 £ per unit (total units)

251022 Retail Units Commercial_v0.4

Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	380,970 @	5.0%	(19,048)
Professional Fees	380,970 @	10.0%	(38,097)

251022 Retail Units Commercial_v0.4

Scheme Typology: **Retail Units** No Units: **1**
Site Typology: Location: **City Centre** Greenfield/Brownfield: **Brownfield**
Notes/Comments:

Disposal Costs -				
Letting Agents Costs	81,806	ERV @	10.00%	(8,181)
Letting Legal Costs	81,806	ERV @	5.00%	(4,090)
Investment Sale Agents Costs	982,996	GDV @	1.50%	(14,745)
Investment Sale Legal Costs	982,996	GDV @	1.00%	(9,830)
Marketing and Promotion	982,996	GDV @	0.15%	(1,474)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(28,625)
Developers Profit -				
Profit on Cost (commercial scheme)	511,602		15.00%	(76,740)
TOTAL COSTS				(588,342)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				394,654
SDLT	394,654	@	HMRC formula	(9,233)
Acquisition Agent fees	394,654	@	1.00%	(3,947)
Acquisition Legal fees	394,654	@	0.50%	(1,973)
Interest on Land	394,654	@	7.00%	(27,626)
Residual Land Value				351,876
RLV analysis:	351,876 £ per plot	7,037,522 £ per ha (net)	2,848,046 £ per acre (net)	
		7,037,522 £ per ha (gross)	2,848,046 £ per acre (gross)	
			35.80% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density		0.40	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.05 < alt formula >	0.05	ha (net)	0.12 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.05	ha (gross)	0.12 acres (gross)
Density analysis:		4,000	sqm/ha (net)	17,424 sqft/ac (net)
		20	dph (gross)	
Benchmark Land Value (net)	74,130 £ per plot	1,482,600	£ per ha (net)	600,000 £ per acre (net)
BLV analysis:		1,482,600	£ per ha (gross)	600,000 £ per acre (gross)
				74,130

BALANCE				
Surplus/(Deficit)		5,554,922	£ per ha (net)	2,248,046 £ per acre (net)
				277,746

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location:

City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		2,248,046	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246	
	10.00	2,230,366	1,913,623	1,587,728	1,262,158	936,974	624,825	301,566	
	20.00	2,212,685	1,895,942	1,570,047	1,244,477	919,294	607,145	283,886	
	30.00	2,195,005	1,878,262	1,552,367	1,226,797	901,614	589,465	266,205	
	40.00	2,177,325	1,860,582	1,534,687	1,209,117	883,933	571,784	248,525	
	50.00	2,159,644	1,842,901	1,517,006	1,191,437	866,253	554,104	230,845	
	60.00	2,141,964	1,825,221	1,499,326	1,173,756	848,573	536,424	213,164	
	70.00	2,124,284	1,807,541	1,481,646	1,156,076	830,892	518,743	195,484	
	80.00	2,106,604	1,789,860	1,463,965	1,138,396	813,212	501,063	177,804	
	90.00	2,088,923	1,772,180	1,446,285	1,120,715	795,532	483,383	160,123	
	100.00	2,071,243	1,754,500	1,428,605	1,103,035	777,852	465,703	142,443	
	110.00	2,053,563	1,736,820	1,410,925	1,085,355	760,171	448,022	124,763	
	120.00	2,035,882	1,719,139	1,393,244	1,067,674	742,491	430,342	107,083	
	130.00	2,018,202	1,701,459	1,375,564	1,049,994	724,811	412,662	89,402	
	140.00	2,000,522	1,683,779	1,357,884	1,032,314	707,130	394,981	71,722	
	150.00	1,982,841	1,666,098	1,340,203	1,014,634	689,450	377,301	54,042	
	160.00	1,965,161	1,648,418	1,322,523	996,953	671,770	359,621	36,361	
	170.00	1,947,481	1,630,738	1,304,843	979,273	654,089	341,940	18,681	
	180.00	1,929,801	1,613,057	1,287,162	961,593	636,409	324,260	1,001	
	190.00	1,912,120	1,595,377	1,269,482	943,912	618,729	306,580	(16,680)	
	200.00	1,894,440	1,577,697	1,251,802	926,232	601,049	288,899	(34,360)	
	210.00	1,876,760	1,560,017	1,234,122	908,552	583,368	271,219	(52,040)	
	220.00	1,859,079	1,542,336	1,216,441	890,871	565,688	253,539	(69,720)	
	230.00	1,841,399	1,524,656	1,198,761	873,191	548,008	235,859	(87,401)	
	240.00	1,823,719	1,506,976	1,181,081	855,511	530,327	218,178	(105,081)	
	250.00	1,806,038	1,489,295	1,163,400	837,831	512,647	200,498	(122,761)	

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site							
		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 -	2,248,046	1,000	2,238,776	1,921,545	1,595,108	1,268,932	943,067	630,145	306,003
		2,000	2,229,506	1,911,787	1,584,807	1,258,026	931,479	617,785	292,760
		3,000	2,220,235	1,902,029	1,574,507	1,247,120	919,891	605,425	279,517
		4,000	2,210,965	1,892,271	1,564,207	1,236,214	908,304	593,065	266,274
		5,000	2,201,695	1,882,513	1,553,907	1,225,308	896,716	580,704	253,031
		6,000	2,192,425	1,872,754	1,543,607	1,214,402	885,128	568,344	239,788
		7,000	2,183,155	1,862,996	1,533,307	1,203,496	873,541	555,984	226,545
		8,000	2,173,885	1,853,238	1,523,006	1,192,589	861,953	543,624	213,301
		9,000	2,164,615	1,843,480	1,512,706	1,181,683	850,365	531,264	200,058
		10,000	2,155,344	1,833,722	1,502,406	1,170,777	838,778	518,903	186,815
		11,000	2,146,074	1,823,964	1,492,106	1,159,871	827,190	506,543	173,572
		12,000	2,136,804	1,814,206	1,481,806	1,148,965	815,602	494,183	160,329
		13,000	2,127,534	1,804,448	1,471,505	1,138,059	804,014	481,823	147,086
		14,000	2,118,264	1,794,690	1,461,205	1,127,153	792,427	469,462	133,843
		15,000	2,108,994	1,784,932	1,450,905	1,116,247	780,839	457,102	120,600

TABLE 3

Balance (RLV - BLV £ per acre (n))		2,248,046	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246	
	16.0%	2,212,228	1,895,684	1,569,904	1,244,447	919,374	607,441	284,292	
	17.0%	2,176,409	1,860,064	1,534,400	1,209,056	884,093	572,376	249,339	
	18.0%	2,140,591	1,824,445	1,498,896	1,173,665	848,812	537,312	214,385	
	19.0%	2,104,773	1,788,826	1,463,391	1,138,273	813,531	502,247	179,431	
	20.0%	2,068,954	1,753,207	1,427,887	1,102,882	778,250	467,182	144,477	

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Workspace - % on site						
		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	2,248,046							
	1,500,000	1,348,046	1,031,303	705,408	379,838	54,655	(257,494)	(580,754)
	1,600,000	1,248,046	931,303	605,408	279,838	(45,345)	(357,494)	(680,754)
	1,700,000	1,148,046	831,303	505,408	179,838	(145,345)	(457,494)	(780,754)
	1,800,000	1,048,046	731,303	405,408	79,838	(245,345)	(557,494)	(880,754)
	1,900,000	948,046	631,303	305,408	(20,162)	(345,345)	(657,494)	(980,754)
	2,000,000	848,046	531,303	205,408	(120,162)	(445,345)	(757,494)	(1,080,754)
	2,100,000	748,046	431,303	105,408	(220,162)	(545,345)	(857,494)	(1,180,754)
	2,200,000	648,046	331,303	5,408	(320,162)	(645,345)	(957,494)	(1,280,754)
	2,300,000	548,046	231,303	(94,592)	(420,162)	(745,345)	(1,057,494)	(1,380,754)
	2,400,000	448,046	131,303	(194,592)	(520,162)	(845,345)	(1,157,494)	(1,480,754)
	2,500,000	348,046	31,303	(294,592)	(620,162)	(945,345)	(1,257,494)	(1,580,754)
	2,600,000	248,046	(68,697)	(394,592)	(720,162)	(1,045,345)	(1,357,494)	(1,680,754)
	2,700,000	148,046	(168,697)	(494,592)	(820,162)	(1,145,345)	(1,457,494)	(1,780,754)
	2,800,000	48,046	(268,697)	(594,592)	(920,162)	(1,245,345)	(1,557,494)	(1,880,754)
	2,900,000	(51,954)	(368,697)	(694,592)	(1,020,162)	(1,345,345)	(1,657,494)	(1,980,754)
3,000,000	(151,954)	(468,697)	(794,592)	(1,120,162)	(1,445,345)	(1,757,494)	(2,080,754)	

TABLE 5

Balance (RLV - BLV £ per acre (n))		2,248,046	0%	5%	10%	15%	20%	25%	30%
Density (£ per unit) 0	100		735,952,992	656,767,207	575,293,459	493,901,020	412,605,134	334,567,879	253,753,033
	125		920,115,880	821,133,648	719,291,464	617,550,915	515,931,057	418,384,489	317,365,931
	150		1,104,278,768	985,500,090	863,289,469	741,200,810	619,256,981	502,201,098	380,978,830
	175		1,288,441,655	1,149,866,532	1,007,287,473	864,850,705	722,582,905	586,017,708	444,591,728
	200		1,472,604,543	1,314,232,974	1,151,285,478	988,500,600	825,908,828	669,834,318	508,204,626
	225		1,656,767,431	1,478,599,415	1,295,283,483	1,112,150,495	929,234,752	753,650,928	571,817,525
	250		1,840,930,319	1,642,965,857	1,439,281,488	1,235,800,390	1,032,560,675	837,467,537	635,430,423
	275		2,025,093,207	1,807,332,299	1,583,279,493	1,359,450,284	1,135,886,599	921,284,147	699,043,321
	300		2,209,256,095	1,971,698,740	1,727,277,498	1,483,100,179	1,239,212,522	1,005,100,757	762,656,220
	325		2,393,418,983	2,136,065,182	1,871,275,502	1,606,750,074	1,342,538,446	1,088,917,367	826,269,118

251022 Retail Units Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location:

City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

		350	2,577,581,871	2,300,431,624	2,015,273,507	1,730,399,969	1,445,864,369	1,172,733,976	889,882,016
		375	2,761,744,759	2,464,798,066	2,159,271,512	1,854,049,864	1,549,190,293	1,256,550,586	953,494,914
		400	2,945,907,647	2,629,164,507	2,303,269,517	1,977,699,759	1,652,516,216	1,340,367,196	1,017,107,813
		425	3,130,070,535	2,793,530,949	2,447,267,522	2,101,349,654	1,755,842,140	1,424,183,806	1,080,720,711
		450	3,314,233,423	2,957,897,391	2,591,265,526	2,224,999,549	1,859,168,063	1,508,000,415	1,144,333,609
		475	3,498,396,311	3,122,263,833	2,735,263,531	2,348,649,444	1,962,493,987	1,581,817,025	1,207,946,508
TABLE 6									
Balance (RLV - BLV £ per acre (n))		2,248,046	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		70%	3,342,965	3,026,222	2,700,327	2,374,757	2,049,574	1,737,425	1,414,165
		75%	3,160,479	2,843,735	2,517,840	2,192,271	1,867,087	1,554,938	1,231,679
	Build Cost	80%	2,977,992	2,661,249	2,335,354	2,009,784	1,684,601	1,372,452	1,049,192
	100%	85%	2,795,506	2,478,762	2,152,867	1,827,298	1,502,114	1,189,965	866,706
	(105% = 5% increase)	90%	2,613,019	2,296,276	1,970,381	1,644,811	1,319,628	1,007,479	684,219
		95%	2,430,532	2,113,789	1,787,894	1,462,325	1,137,141	824,992	501,733
		100%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		105%	2,065,559	1,748,816	1,422,921	1,097,352	772,168	460,019	136,760
		110%	1,883,073	1,566,330	1,240,435	914,865	589,682	277,533	(45,727)
		115%	1,700,586	1,383,843	1,057,948	732,379	407,195	95,046	(228,213)
		120%	1,518,100	1,201,357	875,462	549,892	224,709	(87,441)	(410,700)
		125%	1,335,613	1,018,870	692,975	367,406	42,222	(269,927)	(732,479)
TABLE 7									
Balance (RLV - BLV £ per acre (n))		2,248,046	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		80%	913,649	663,625	404,450	145,600	(112,863)	(358,293)	(757,503)
		82%	1,047,088	790,393	524,546	259,024	(6,112)	(258,213)	(649,517)
	Market Values	84%	1,180,528	917,161	644,642	372,448	100,640	(158,133)	(428,016)
	100%	86%	1,313,968	1,043,929	764,737	485,872	207,392	(58,053)	(334,609)
	(105% = 5% increase)	88%	1,447,408	1,170,696	884,833	599,295	314,144	42,027	(241,201)
		90%	1,580,847	1,297,464	1,004,929	712,719	420,896	142,107	(147,793)
		92%	1,714,287	1,424,232	1,125,025	826,143	527,647	242,186	(54,385)
		94%	1,847,727	1,551,000	1,245,121	939,567	634,399	342,266	39,023
		96%	1,981,167	1,677,767	1,365,216	1,052,991	741,151	442,346	132,431
		98%	2,114,606	1,804,535	1,485,312	1,166,414	847,903	542,426	225,838
		100%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		102%	2,381,486	2,058,071	1,725,504	1,393,262	1,061,406	742,585	412,654
		104%	2,514,925	2,184,838	1,845,599	1,506,686	1,168,158	842,665	506,062
		106%	2,648,365	2,311,606	1,965,695	1,620,109	1,274,910	942,745	599,470
		108%	2,781,805	2,438,374	2,085,791	1,733,533	1,381,662	1,042,825	692,877
		110%	2,915,245	2,565,142	2,205,887	1,846,957	1,488,414	1,142,905	786,285
		112%	3,048,684	2,691,909	2,325,982	1,960,381	1,595,165	1,242,984	879,693
		114%	3,182,124	2,818,677	2,446,078	2,073,805	1,701,917	1,343,064	973,101
		116%	3,315,564	2,945,445	2,566,174	2,187,228	1,808,669	1,443,144	1,066,509
		118%	3,449,004	3,072,213	2,686,270	2,300,652	1,915,421	1,543,224	1,159,917
		120%	3,582,443	3,198,980	2,806,366	2,414,076	2,022,172	1,643,304	1,253,324
TABLE 8									
Balance (RLV - BLV £ per acre (n))		2,248,046	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		-	2,848,046	2,531,303	2,205,408	1,879,838	1,554,655	1,242,506	919,246
		500	2,847,546	2,530,803	2,204,908	1,879,338	1,554,155	1,242,006	918,746
	BNG (£ per unit)	1,000	2,847,046	2,530,303	2,204,408	1,878,838	1,553,655	1,241,506	918,246
	0	1,500	2,846,546	2,529,803	2,203,908	1,878,338	1,553,155	1,241,006	917,746
		2,000	2,846,046	2,529,303	2,203,408	1,877,838	1,552,655	1,240,506	917,246
		30,000	2,818,046	2,501,303	2,175,408	1,849,838	1,524,655	1,212,506	889,246
		35,000	2,813,046	2,496,303	2,170,408	1,844,838	1,519,655	1,207,506	884,246
		40,000	2,808,046	2,491,303	2,165,408	1,839,838	1,514,655	1,202,506	879,246
		45,000	2,803,046	2,486,303	2,160,408	1,834,838	1,509,655	1,197,506	874,246
		50,000	2,798,046	2,481,303	2,155,408	1,829,838	1,504,655	1,192,506	869,246
		55,000	2,793,046	2,476,303	2,150,408	1,824,838	1,499,655	1,187,506	864,246
TABLE 9									
Balance (RLV - BLV £ per acre (n))		2,248,046	Affordable Workspace - % on site 0%						
			0%	5%	10%	15%	20%	25%	30%
		0%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		5%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
	Market Rent Discount %	10%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
	0%	15%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		20%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		25%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		30%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		35%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		40%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		45%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246
		50%	2,248,046	1,931,303	1,605,408	1,279,838	954,655	642,506	319,246

251022 Retail Units Commercial_v0.4 - Summary Table

Appraisal Ref:	O	P	Q
Scheme Typology:	Retail Units	Retail Units	Retail Units
No Units:	1.00	1.00	1.00
Location:	-	-	-
Greenfield/Brownfield:	Brownfield	Greenfield	Brownfield
Notes/Comments:	-	-	-
Total GDV (£)	4,914,981.38	4,914,981.38	982,996.28
Policy Assumptions	-	-	-
AH Target %	-	-	-
CIL (£ psm)	-	-	-
CIL (£ per unit)	-	-	-
Site Specific S106 (£ psm)	-	-	-
Site Specific S106 (£ per unit)	-	-	-
Sub-Total CIL + S106 (£ per unit)	-	-	-
Profit KPI's	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15
Total Developers Profit (£)	381,944.16	371,848.78	76,740.24
Land Value KPI's	-	-	-
RLV (£/acre (net))	2,798,919.57	2,907,295.43	2,848,045.98
RLV (£/ha (net))	6,916,130.25	7,183,927.01	7,037,521.62
RLV (£ net)	1,729,032.56	1,795,981.75	351,876.08
RLV (% of GDV)	0.35	0.37	0.36
RLV Total (£)	1,729,032.56	1,795,981.75	351,876.08
BLV (£/acre (net))	600,000.00	100,000.00	600,000.00
BLV (£/ha (net))	1,482,600.00	247,100.00	1,482,600.00
BLV Total (£)	370,650.00	61,775.00	74,130.00
Surplus/Deficit (£/acre) [RLV-BLV]	2,198,919.57	2,807,295.43	2,248,045.98
Surplus/Deficit (£/ha)	5,433,530.25	6,936,827.01	5,554,921.62
Surplus/Deficit Total (£)	1,358,382.56	1,734,206.75	277,746.08
RAG Rating	Viable	Viable	Viable

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