

Accessible Report



Greater Cambridge Local Plan Viability

Main Viability Report

Regulation 19 Stage

July 2026

Private and Confidential

Quality Assurance

Date of Report	July 2026
Version	V2
Filename and path	L:_Client Projects\2004 Cambridge WPV_Greater Cambridge Planning_Reports\2603 Reg19 Reports\2605 Main Report\260710 GCSP Reg 19 Main Viability Report_v1.2.docx
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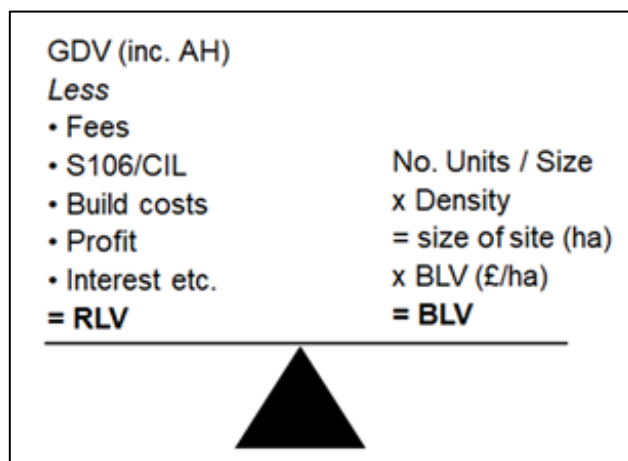
Non-Technical Summary

- 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 planning policies in its Proposed Submission Local Plan 2024 - 2045 (Regulation 19). 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 Cambridge's need up until 2031. The new Local Plan seeks to allocate the land to meet Greater Cambridge's needs up to 2045.
- ES 3 The overarching objective of the study is to consider the ability of developments to meet the policy requirements of the Local Plan and contribute towards infrastructure needs. It assesses, at plan-making level, the viability of development typologies representing the types of sites that are expected to come forward over the life of the Plan to test the impact of policies. In doing so, it provides a robust evidence base upon which Greater Cambridge can make informed decisions regarding their policies and site allocations.

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.

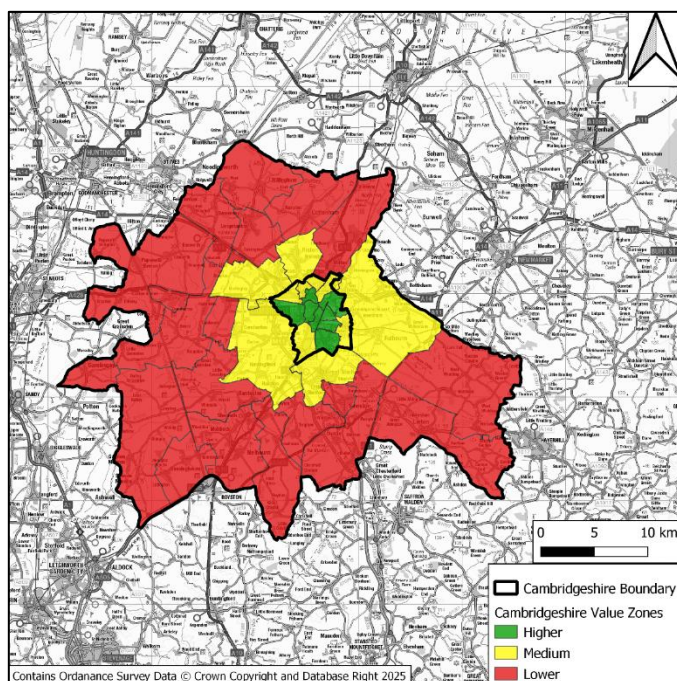
- ES 6 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Existing Use Values (EUV) plus a premium (having regard to benchmark policy compliant Market Values), land use, the size of the hypothetical scheme and the development density assumption.
- ES 7 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 8 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 9 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 10 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 11 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 12 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 13 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 14 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 15 The appraisals are grouped in the order of the Typologies Matrix covering typologies across the area for both greenfield and brownfield.
- ES 16 As set out in our Residential Market report, we have used market evidence to establish three value zones within Greater Cambridge.



Source: QGIS, 2026

- ES 17 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 18 All key input assumptions are set out in detail within our report.
- ES 19 CIL has been included as per the rates set out in the 'Greater Cambridge: Community Infrastructure Levy Viability Assessment' report by BNP Paribas dated January 2026.
- ES 20 We have been provided with the outputs from the draft Infrastructure Delivery Plan (IDP) prepared by AtkinsRealis in July 2026. We have rounded the residential cost per dwelling to £45,500 per dwelling, and used £146 psm for commercial in our appraisals.
- ES 21 Whilst we recognise that the infrastructure costs could be delivered through a combination of on-site strategic infrastructure delivery, S106, S278, and/or external funding, the total infrastructure ask has been included as a single figure within the 'Site Specific S106' field for simplicity. This allows the sensitivity of the total 'ask' to be assessed clearly within a single sensitivity table

Viability Results & Recommendations

- ES 22 We prepared appraisals on a range of property types, including residential, specialist housing and commercial.

Residential Conclusions

- ES 23 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. The vast majority of typologies, in particular all three of the strategic sites and large typologies, which will deliver a large proportion of the housing requirement, are viable with a healthy surplus, and it shows that broadly the cumulative policies do not undermine the deliverability of the plan. On those that are showing as marginal, primarily small brownfield sites in low value areas, they all still produce a positive RLV, and require relatively small changes in inputs to be viable over the plan period.
- ES 24 Where we do see some marginal viability – primarily on small brownfield sites in low value areas and Older Persons Living – our sensitivity analyses show that relatively small changes to the inputs, e.g. decreases in the planning contributions per dwelling or increases in sales value would make them viable. Where site specific matters make the full policy requirements unviable, adjustments to requirements can be assessed via the standard site-specific viability process.

ES 25 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	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, 2026

ES 26 Our appraisals show that Older Persons Living schemes have mixed viability results. Extra Care schemes in high value areas are viable, but in mid-value areas (and therefore also low-value areas), reductions in planning contributions or other inputs would be required for them to be viable. Reductions in planning contributions or other inputs would also be required for Sheltered Housing schemes to be viable.

ES 27 Purpose Built Student Accommodation is viable with 40% affordable housing with a healthy surplus, reflecting the strength of the student housing market in Cambridge.

ES 28 Our Build to Rent appraisals show that such schemes are viable at the 20% discount on market rent on 40% of the dwellings.

ES 29 The Co-Living typology shows marginal viability, returning a positive land value, but below the BLV. Given the untested nature of this typology, it is difficult to accurately assess the potential inputs. Our testing does show that with a reduction in planning contributions from £45,500 to c. £40,000 per unit, the typology would be viable. It is recommended that if any Co-Living schemes do come forward, then they should be assessed in accordance with standard viability practice, with provisions in place for reassessment based on actual values and costs.

Commercial Typologies

ES 30 We tested a range of commercial typologies, to demonstrate their viability, against policy asks for affordable workspace, and the requirement to deliver planning contributions.

- ES 31 The Affordable Workspace Study identified a range of policy parameters for testing, with the maximum options being a 40% discount on 20% of the space. The approach taken to viability testing was to test these maximum parameters in the first instance applied to R&D/office, Office, Industrial/Storage B2/B8, and General E Class typologies. This was on the basis that if these maximum parameters are viable, then any lower policy parameters included in the Proposed Submission Plan would also be viable.
- ES 32 In terms of the proposed affordable workspace policy, all typologies are viable for which this policy would apply.
- ES 33 The only commercial typology which is not viable is hotels – which are very location specific and dependent on specification / quality (star rating).
- ES 34 Therefore, based on the assumptions, appraisals and sensitivity analyses contained herein, we believe that the proposed Local Plan Policies do not undermine the viability of commercial development on the whole within Greater Cambridge.

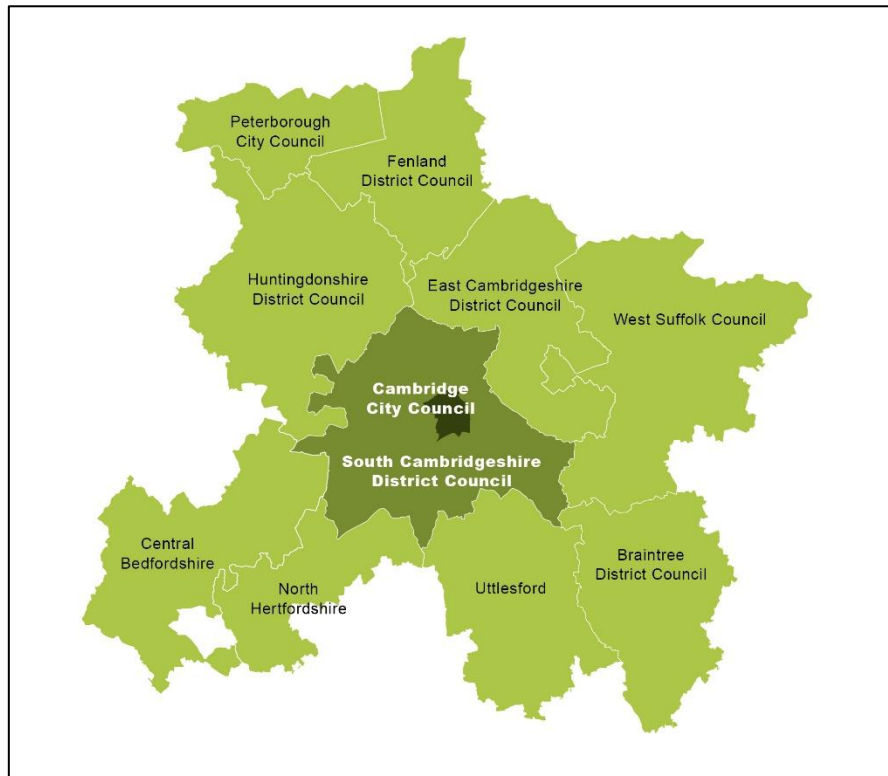
Best Practice

- ES 35 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by the Greater Cambridges Authorities to ensure it remains relevant as the property market cycle(s) change.
- ES 36 Furthermore, to facilitate the process of review, we recommend that the Greater Cambridge 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 Cambridge Shared Planning (Cambridge City Council and South Cambridgeshire District Council) to provide an evidence base to assist in identifying the viability impacts of planning policies in its Proposed Submission Local Plan 2024 - 2045 (Regulation 19). The study is an important part of the evidence base for Greater Cambridge.

Figure 1.1 - Greater Cambridge and neighbouring authorities



Source: Greater Cambridge Shared Planning, 2026

- 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 Cambridge's need up until 2031. The new Local Plan seeks to allocate the land to meet Greater Cambridge's needs up to 2045.
- 1.3 The overarching objective of the study is to consider the ability of developments to meet the policy requirements of the Local Plan and contribute towards infrastructure needs. It assesses, at plan-making level, the viability of development typologies representing the types of sites that are expected to come forward over the life of the Plan to test the impact of policies. In doing so, it provides a robust evidence base upon which Greater Cambridge 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 Proposed Submission Greater Cambridge Local Plan 2024 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 Local Plan policies. Cambridge City Council and South Cambridgeshire District Council do not currently operate a Community Infrastructure Levy. However a separate CIL Viability Study has been prepared, and we have included emerging CIL charging rates within our study.
- 1.6 A stakeholder engagement exercise was undertaken in September 2025 to assist in validating model inputs and to test our emerging assumptions. We have also had regard to comments received to the Regulation 18 consultation on the Draft Local Plan. While limited feedback was received, we have added a Sheltered Housing typology as a result of this engagement.
- 1.7 Please note, the outcomes shared in this report are based on the Regulation 19 version of the emerging Local Plan and may be subject to change after consultation processes and subsequent examination process are completed.

Local Plan Viability Context

- 1.8 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)
- 1.9 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.
- 1.10 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

- 1.11 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).
- 1.12 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)

¹ Royal Institution of Chartered Surveyors

having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated December 2024) and the Planning Practice Guidance (PPG).

- 1.13 We note that a new iteration of the NPPF has been released for consultation (December 16th 2025). However, this does not comprise adopted policy and is therefore not considered for the purposes of this assessment, nor should it impact the progress of the emerging Greater Cambridge Local Plan given the intention to adopt the plan through transitional arrangements set out in the December 2024 NPPF.

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.

1.17 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 the 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 summarises 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*'.
- 2.6 The "new" NPPF (iterations from 2019) refers increasingly to *deliverability* as well as viability, which requires that infrastructure can be delivered to support schemes (with sustainable land values and profit margins).
- 2.7 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 :

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
	a) necessary to make the development acceptable in planning terms; 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. (<i>Our emphasis</i>) 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

- 2.8 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

- 2.9 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 2024.
- 2.10 Below we summarise some key aspects of the PPG for this study (Table 2.2). Our emphasis on the quotes can be seen in bold and our comments can be seen with asterisks.

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	<i>“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).</i> <i>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</i>

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

	<i>range. Different requirements may be set for different types or location of site or types of development.” (Our emphasis)</i> *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	<i>“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.”</i> And, <i>“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.”</i> Also, <i>“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)</i> * In this respect we have carried out a stakeholder workshop to consult with industry (developers and landowners) in respect of the cost, value and BLV assumptions (in May 2025).
Para 003/4 - Typologies	<i>“Plan makers can use site typologies to determine viability at the plan making stage.” (Para 003)</i> <i>“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.” (Para 004)</i> *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 011 - Principles for carrying out a viability assessment (strike a balance)	<i>“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</i>

	<i>of gross development value, costs, land value, landowner premium, and developer return” – i.e., a residual land value approach.</i> <i>“In plan making and decision-making viability helps to strike a balance 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)</i>
Para 012 – Gross Development Value	<i>“For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered.”</i> <i>“For commercial development a broad assessment of value in line with industry practice may be necessary.”</i> <i>“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)</i>
Para 014 – Benchmark Land Value (BLV)	<i>“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.” (Our emphasis)</i>
Para 013 – Development costs	<i>“Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include:</i> <i>• build costs - e.g., Building Cost Information Service (BCIS)</i> <i>• abnormal costs*</i> <i>• site-specific infrastructure costs*</i> <i>• the total cost of all relevant policy requirements (e.g. BNG)*</i> <i>• general finance</i> <i>• professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site</i> <i>• explicit reference to 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”</i>

	*PPG suggests that these costs should be taken into account when defining benchmark land value.
Para 015 - What factors should be considered to establish BLV?	<i>“Benchmark land value should:</i> <i>• be based upon existing use value (EUV)</i> <i>• allow for a premium to landowners</i> <i>• reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees.”</i>
Para 015 – Market evidence in BLV	<i>“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 divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.”</i> (Our emphasis)
Para 015 – Circularity of land values	<i>“[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 historic benchmark land values of non-policy compliant developments are not used to inflate values over time.”</i> (Our emphasis)
Para 016 – Existing Use Value (EUV)	<i>“EUV is the value of the land in its existing use.”</i> <i>“Existing use value is not the price paid and should disregard hope value.”</i> <i>“Existing use values will vary depending on the type of site and development types.”</i> <i>“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).”</i> (Our emphasis)
Para 017 – Premium	<i>“[The premium] is the amount above existing use value (EUV) that goes to the landowner.”</i> <i>“The premium should provide a reasonable incentive for a land owner to bring forward land for</i>

	development while allowing a 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 professional judgement and must be based upon the best available evidence informed by cross sector collaboration.”</i> <i>“Market evidence can include benchmark land values from other viability assessments.”</i> <i>“Land transactions can be used but only as a cross check to the other evidence.”</i> <i>“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.”</i> <i>“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.” (Our emphasis)</i>
Para 015 – Price paid evidence	<i>Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).</i> <i>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.</i> <i>* 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. [We would argue that this is relevant for all sites in the interests of transparency.]</i>
Para 018 – Alternative Use Value (AUV)	<i>*This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.</i>
Para 019 – Profit (return to developers)	<i>“For the purpose of plan making an assumption of 15-20% of gross development value (GDV) 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</i>

	evidence to support this according to the type, scale and risk profile of planned development.” “A lower figure may be more appropriate in consideration of delivery of affordable housing 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 provided sensitivities on the profit margin. For retail and industrial / logistics typologies, we have adopted a profit on cost.
Para 020 – Build to rent (BTR)	“The economics of build to rent schemes differ 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 affordable private rent. 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

- 2.11 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’.
- 2.12 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).*
- 2.13 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.

- 2.14 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.
- 2.15 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.'
- 2.16 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.
- 2.17 A significant proportion of the district is located within the Green Belt. Development proposals would be subject to the Golden Rules set out within the revised NPPF, and referenced in the Viability PPG. The Proposed Submission Local Plan only proposes Green Belt release at two key employment locations - the Cambridge Biomedical Campus and the Babraham Research Campus.
- 2.18 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

- 2.19 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.

2.20 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.

2.21 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.

2.22 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).*

2.23 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 Cambridge Local Plan, we have reviewed the cumulative impact of the Proposed Submission Local Plan policies. 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.
- 3.3 Both Councils' plans currently seek a minimum of 40% affordable housing on qualifying sites subject to viability.

Community Infrastructure Levy

- 3.4 Cambridge City Council and South Cambridgeshire District Council is in the process of submitting a Community Infrastructure Levy (CIL) Draft Charging Schedule for examination under the existing Local Plans later this year.
- 3.5 A draft charging schedule has been prepared, as set out below. The proposed CIL rates are the same for both Councils and is intended to contribute solely towards the cost of strategic transport provision, with S106 still operating to secure the bulk of infrastructure required of a development.

Figure 3.1 - Cambridge City and South Cambridge Draft CIL Charging Schedules

Development type/use	CIL rate (per square metre)
Residential houses and flats	£60
Retirement housing	£60
Residential institutions	£60
Student accommodation	£60
Hotels	£50
Shops, restaurants, financial and professional services	£50
Offices and R&D	£175
Industrial use including data centres	£35
All other uses	£0

Source: Greater Cambridge Shared Planning, Jan 2026

Local Plan Viability Report (Regulation 18)

- 3.6 We produced the Greater Cambridge Local Plan Viability report dated October 2025 for the Regulation 18 consultation stage.

- 3.7 At that time, all typologies showed positive viability, but with the caveat that no CIL and planning contributions had been included – effectively the appraisals showed a surplus that was available for contributions.
- 3.8 Based on the assumptions, appraisals and sensitivity analyses prepared, we concluded that the proposed policies would not undermine the viability of development on the whole within the emerging Greater Cambridge Local Plan.

Proposed Submission Local Plan Policy

- 3.9 We have reviewed the Proposed Submission Great Cambridge Local Plan. A detailed matrix of the planning policies has been prepared.
- 3.10 This policies matrix sets out the policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix sign-posts the reader to particular cost and values evidence which reads across into the financial appraisals.
- 3.11 Those policies with a Direct impact on viability include policies such as affordable housing, minimum housing standards etc. that have a quantifiable impact on viability. These have been explicitly factored into our economic viability appraisals through cost and value assumptions etc.
- 3.12 Those policies with an Indirect impact have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g., market values, benchmark land value and BCIS costs etc. It is important to note that all the policies have an indirect impact on viability. The Local Plan sets the ‘framework’ for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).
- 3.13 Some policies are for very narrow specific circumstances of Development Management. These policies have no material impact on the value and cost assumptions for the Plan-making viability assessment.
- 3.14 The matrix outlines whether policies have a direct impact on our appraisals – i.e. a monetary cost that has to be factored in
- 3.15 We highlight the directly influential policies below. Our full policy review is included within Appendix 1.
- 3.16 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	Implications for Viability Assessment
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 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 Part L compliant costs in order to meet these standards, differentiated by houses and flats. For non-domestic properties, we have referred to the 'Essex Net Zero Policy – Technical Evidence Base' (updated Sep 2025) prepared by Currie & Brown and Etude to inform our costs, which applied a 4% uplift to office and 13% for industrial to meet Net Zero. We would expect that as these measures include improved heating and insulation measures which would reduce energy use, this would be reflected in sales / rental 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

Policy	Implications for Viability Assessment
	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 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. The Councils have confirmed following a Strategic Flood Risk Assessment that no sites with significant flood risk have been allocated. We have included a 10 - 15% allowance for external works which will include an allowance

Policy	Implications for Viability Assessment
	for surface water management and 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 Cambridge. 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 applied 20% on all sites, with sensitivity table to demonstrate the impact of changes in this cost. We have included biodiversity net gain costs of £1,793 per unit for greenfield sites and £392 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 an emerging cost, and we are monitoring this and seeking up-to-date evidence as more standardised costs materialise.
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

Policy	Implications for Viability Assessment
	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. Additional enhancements for open space have been included in the IDP costs
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	Implications for Viability Assessment
Policy J/AW: Affordable workspace and creative industries	Tested via agreed typologies and scenarios – see Typology Matrix. For the purposes of our assessments, we have tested 40% discount on 20% of the space, applied to R&D/office, Office, Industrial/Storage B2/B8, and General E Class typologies. On the basis that if this is viable, then a lower requirement of 10% of floorspace and / or a 30% discount will also be viable.
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 viability appraisals and specifically the sensitivity appraisals. For the purposes of our viability testing, we have applied a blended affordable housing tenure across the Greater Cambridge 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	Implications for Viability Assessment
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. All homes to be built to M4(2) standards. 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. M4(2) increases costs by £1,164 per flat and £657 per house. We have assumed worst case scenario costs of M4(3)(b) on the higher level M4(3) Category 3 2b Accessible units add costs of £9,875 per flat and £28,619 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 H/SH: Specialist housing	We have included typologies for Older Persons Living (Extra Care and Sheltered Housing) in Cambridge (brownfield) and South Cambridgeshire (greenfield).
Policy H/BR: Build to Rent Homes	We have included a brownfield and greenfield typologies in our testing.

Policy	Implications for Viability Assessment
	We have tested based on 40% of units being affordable, with a 20% discount to market rent.
Policy H/SA: Student accommodation	We have modelled one PBSA scheme in Cambridge City Centre only based on 40% of units being affordable, with a 20% discount to market rent.
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 CIL rate and the 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-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

Policy	Implications for Viability Assessment
	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 (2026)

Affordable Housing Policy

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

Table 3.1 - Affordable Housing Policy

Development Type	Location	Affordable Housing Target
Urban developments of 10 units or more	Cambridge / South Cambridge	40%

Greenfield developments of 10 units or more	Cambridge / South Cambridge	40%
Build to Rent / Co-Living schemes	Cambridge / South Cambridgeshire	40%
Student accommodation	Cambridge	40%
Older Persons Living	Cambridge / South Cambridgeshire	40%

Source: Greater Cambridge Shared Planning, 2026

- 3.18 At the Regulation 18 testing stage, we tested BTR at 20% affordable housing, and student accommodation at 0% affordable housing. Following these initial appraisals, which showed 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.

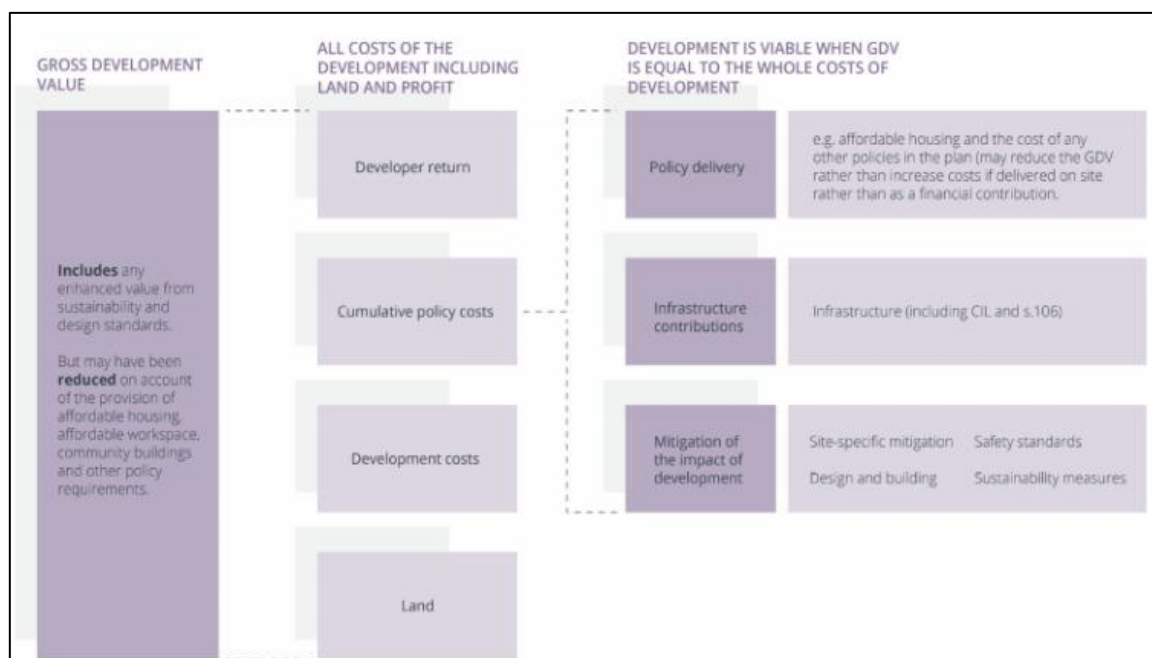
4 Viability Assessment Method

- 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.

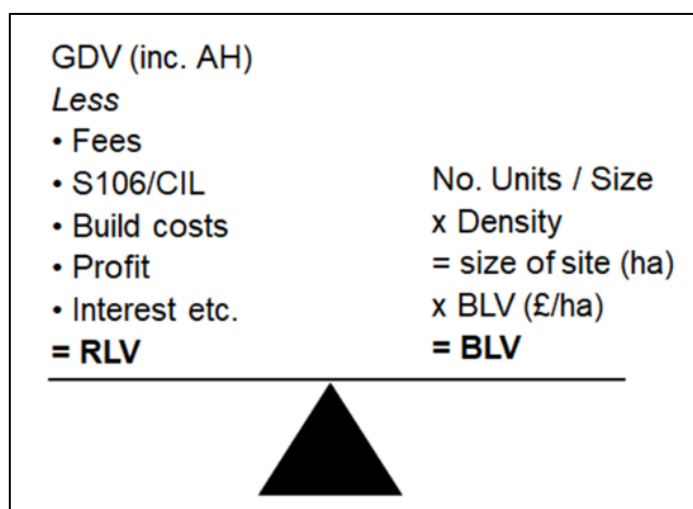
Figure 4.1 - The Residual Land Valuation Framework



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 policy / 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 (<i>Our emphasis</i>)

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 Cambridge 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, 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 %

4.62 With regard to Build to Rent and commercial appraisals, we have also added sensitivity showing the balance between the % of affordable units / commercial space 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 Proposals stage and / or to the Regulation 18 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: 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
 - Greater Cambridge Industrial and Warehousing Sector Study 2025
 - Housing Delivery Study Addendum 2025
 - Employment and Housing Needs Evidence Update 2025
 - Greater Cambridge Housing Employment Land Availability Assessment Addendum Report 2025
 - Draft Greater Cambridge Infrastructure Delivery Plan (2026)
 - 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, houses, 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;
 - Proposed Submission Greater Cambridge Local Plan policies.
- 5.12 The detailed typologies are set out in the matrix appended (see Appendix 2). There are a number of assumptions within the Typologies Matrix which are evidenced below.

Number of Units

- 5.13 The typologies have been formulated with Greater Cambridge 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

- 5.14 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

- 5.15 As both authorities have slightly different ranges, we have applied a blended rate across Greater Cambridge for the purposes of our testing, as agreed with the client. We were also requested to ensure that the housing mix proportion matched between market and affordable tenures on typologies in South Cambridgeshire.

Table 5.2 - Market Housing Mix (by unit type)

Unit Type	Range (%)
Studio	0–10%
1B Flat	5–30%
2B Flat	0–50%
3B Flat	0–15%
2B House	0–25%
3B House	0–40%
4B House	0–25%

Source: AspinallVerdi, 2026

Table 5.3 - Affordable Tenures Mix (by unit type)

Unit Type	Range (%)
1B Flat	0–30%
2B Flat	0–40%
3B Flat	0–35%
2B House	0–25%
3B House	32.5–40%
4B House	0–17.5%

Source: AspinallVerdi, 2026

- 5.16 The housing mix varies by typology, with the proportion of unit types differing across developments; however, each mix always totals 100%.
- 5.17 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).
- 5.18 Please see the Typologies Matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

- 5.19 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)

- 5.20 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

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

Density

- 5.22 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 Living	Cambridge / South Cambridgeshire	Brownfield	125

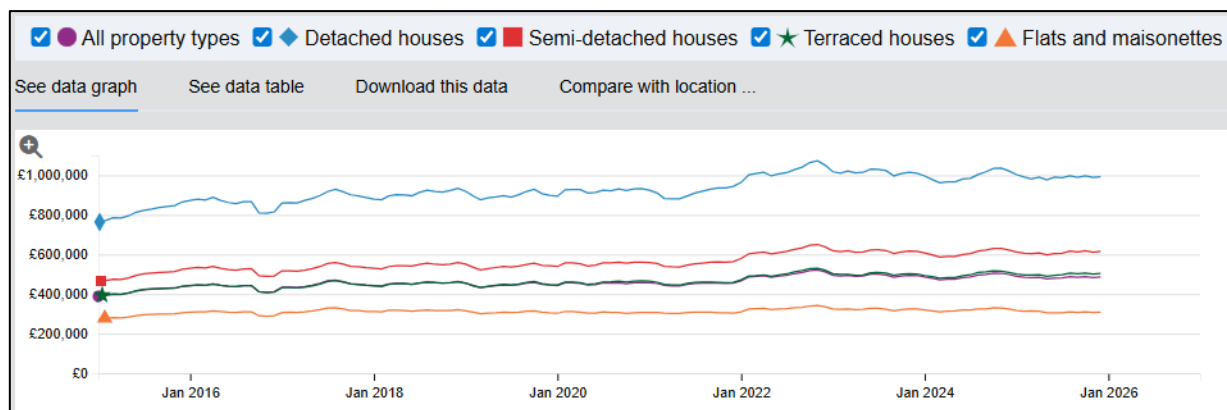
Source: AspinallVerdi, Greater Cambridge Shared Planning, 2026

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

Housing Value Zones

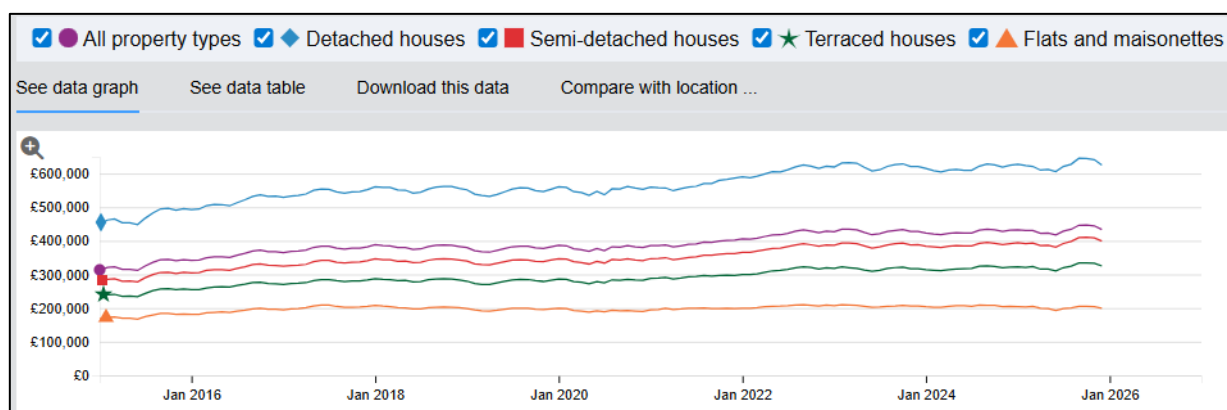
- 5.24 We have carried out comprehensive market research which is set out in our updated Residential Market Paper (Appendix 3).
- 5.25 This includes a wider UK and Regional market overview; details for the existing evidence base on residential sales values; our own market research in respect of new build achieved values; new build asking prices; second-hand achieved values; site-specific viability assessments, etc.
- 5.26 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.
- 5.27 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, 2026

Figure 5.2 - South Cambridgeshire HPI Index



Source: UK House Price Index, 2026

Houses

- 5.28 Our data shows that of the 914 transactions, 736 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 (£) 2026
Minimum (£)	271,700
Average (£)	585,379
Median (£)	550,000
Maximum (£)	2,200,000

Source: AspinallVerdi, 2025

- 5.29 The table below provides a summary of Greater Cambridge with the range of values achieved on a price per sqm basis.

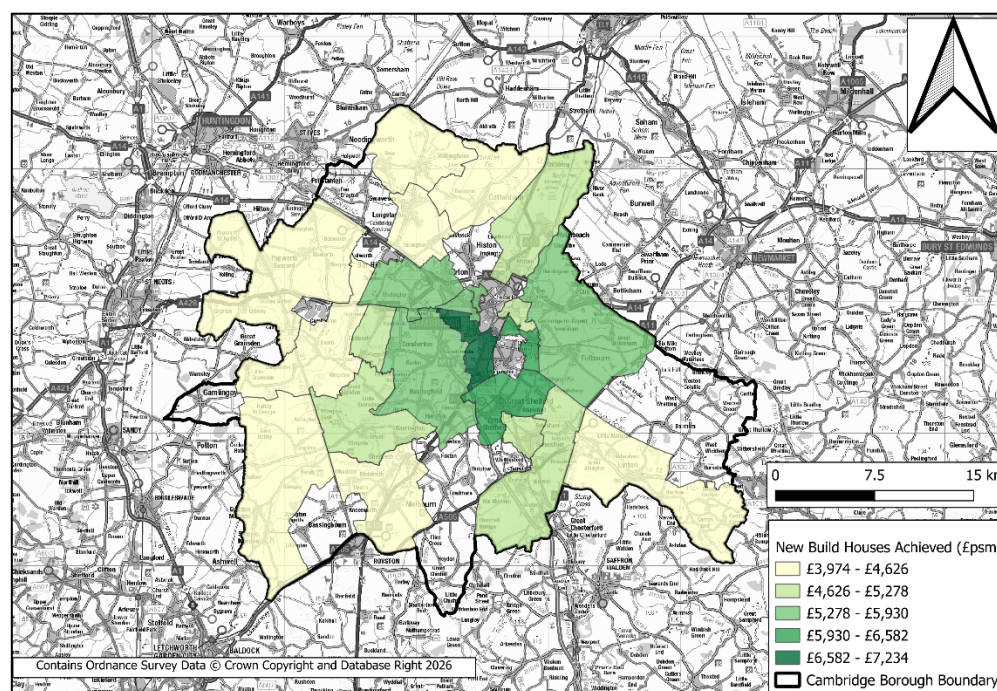
Table 5.8 - New Build Achieved £/psm Values (Houses)

	Greater Cambridge (£ psm) 2026
Minimum (£)	2,170
Average (£)	4,708
Median (£)	4,620
Maximum (£)	9,322

Source: AspinallVerdi, 2025

- 5.30 The achieved values on a £ psm basis ranged from £2,170psm - £9,322psm across Greater Cambridge within our review period, averaging at £4,708 psm.
- 5.31 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, 2026

Flats

- 5.32 Within our review period over the past 36 months, 178no. flats were sold and recorded on the Land Registry.
- 5.33 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 (£) 2026
Minimum (£)	166,407
Average (£)	433,022
Median (£)	423,495
Maximum (£)	899,950

Source: AspinallVerdi, 2026

- 5.34 The table below provides a summary of Greater Cambridge with the range of values achieved on a price per sqm basis.

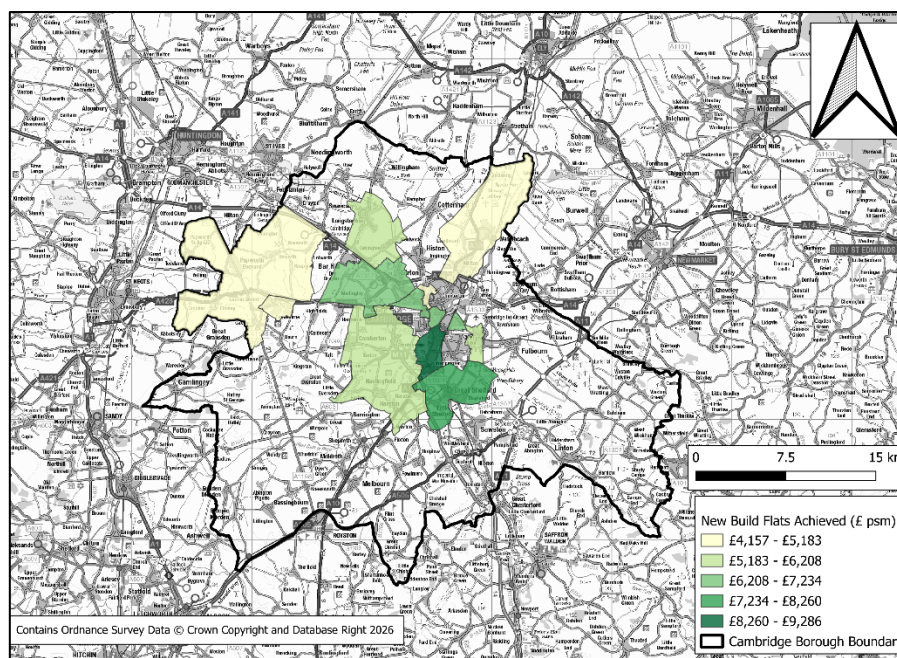
Table 5.10 - New Build Achieved £/psm Values (Flats)

	Greater Cambridge (£/psm) 2026
Minimum (£)	2,919
Average (£)	6,603
Median (£)	6,625
Maximum (£)	9,874

Source: AspinallVerdi, 2026

- 5.35 The achieved values on a £ psm basis ranged from £2,919psm - £9,874psm across Greater Cambridge within our review period, averaging at £6,603psm.
- 5.36 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, 2026

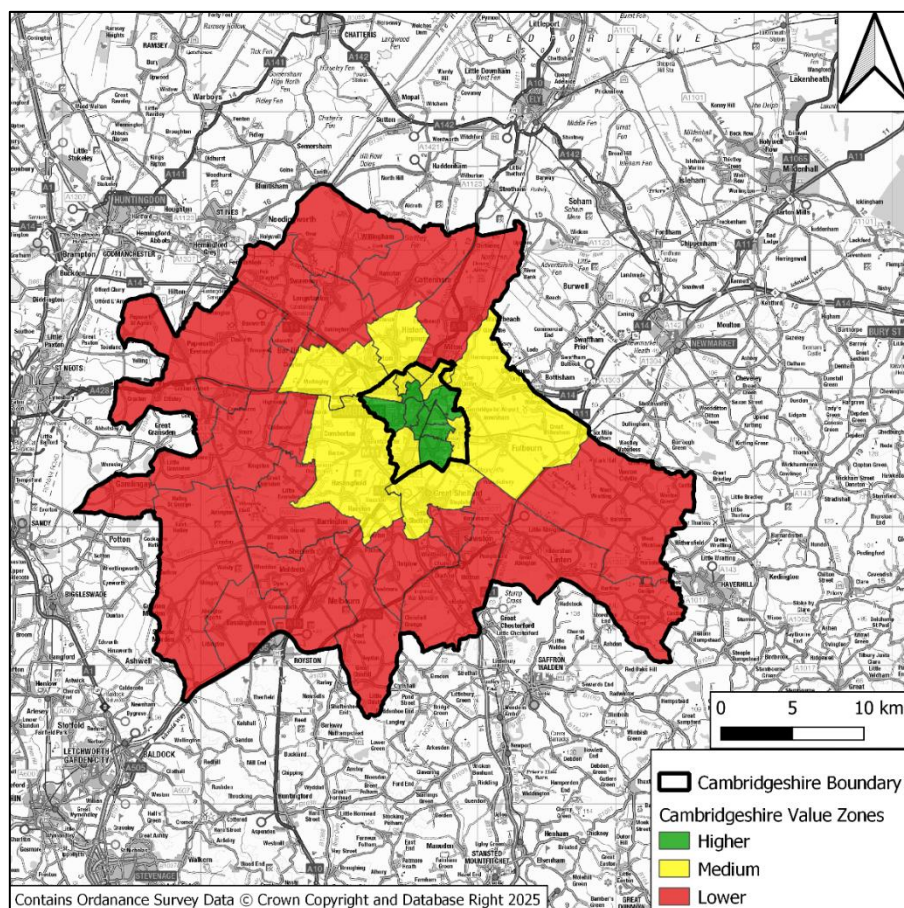
5.37 We have also had regard to second hand sales values, asking prices, and the Index of Multiple Deprivation, as set out in Appendix 3.

Value Zones Map

5.38 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 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, 2026

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

Table 5.11 - 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, 2026

Residential Value Assumptions

- 5.40 The residential market paper (see Appendix 3) provides the background to the market housing value assumptions shown in the table below.
- 5.41 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.
- 5.42 For the purposes of our area wide viability assessment, we have applied the following values and floor areas within our financial appraisals.

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

Table 5.12 - 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, 2026

- 5.44 Prices have generally plateaued over the last year since our Regulation 18 report, and these values are unchanged since then.

Transfer Values

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

Table 5.13 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, 2026

Specialist Housing Values

- 5.46 Our Residential Market Report provides evidence for our specialist housing assumptions. Our proposed value inputs are set out below:

BTR

- 5.47 The following value assumptions have been made for BTR schemes:

Table 5.14 – BtR/Co-living Value Assumptions (High Value Area)

Type	Rent (pcm)	Rent (per annum)
Studio	£1,400	£16,800
1 Bed	£1,950	£23,400
2 Bed	£2,500	£30,000
3 Bed	£3,100	£37,200

Source AspinallVerdi, 2026

Table 5.15 - BtR/Co-living Value Assumptions (Mid Value Area)

Type	Rent (pcm)	Rent (per annum)
Studio	£1,260	£15,120
1 Bed	£1,755	£21,060
2 Bed	£2,250	£27,000
3 Bed	£32,790	£33,480

Source AspinallVerdi, 2026

- 5.48 Leakage has been included at 25%.

Student Accommodation (PBSA)

- 5.49 We have used the following assumptions for the PBSA appraisals:

- Rent - £270 / week for 51 weeks (cluster rooms)
- Rent - £340 / week for 51 weeks (studio rooms)
- Leakage – 22%

- Yields – 5.25%

Older Persons Living

5.50 We have made the following value assumptions for Older Persons Living:

Table 5.16 - Retirement Living / Sheltered Housing Value Assumptions (Mid Value Area)

No. of Beds	Unit Size (sqm)	Unit Price (£)	Price (£ psm)
1-Bed	50	£305,000	£6,100
2-Bed	70	£390,000	£5,571

Source: AspinallVerdi, 2026

Table 5.17 - Extra Care Housing Value Assumptions (Mid Value Area)

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, 2026

Table 5.18 - Extra Care Housing Value Assumptions (Mid Value Area)

No. of Beds	Unit Size (sqm)	Unit Price (£)	Price (£ psm)
1-Bed	55	£420,000	£7,636
2-Bed	80	£580,000	£7,250

Source: AspinallVerdi, 2026

5.51 Within Older Persons Living, we have included a £250,000 allowance for empty property costs. Net to gross building ratios are set at 70% for Extra Care and 85% for Sheltered Housing.

Development Cost Assumptions

5.52 We now set out the range of development costs used in our appraisals.

Initial Payments

5.53 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 5.19 - 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

5.54 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).

5.55 As per the 'Greater Cambridge: Community Infrastructure Levy Viability Assessment' report by BNP Paribas dated January 2026, we have applied the following CIL rates:

- Houses / retirement housing / student accommodation - £60 psm
- Shops, restaurants, financial and professional services, hotels - £50 psm
- Offices and R&D - £175 psm
- Industrial use - £35 psm
- All other uses - £0

5.56 We have been provided with the outputs from the draft Infrastructure Delivery Plan (IDP) prepared by AtkinsRealis in July 2026.

5.57 The outputs from the IDP have been included in the appraisals on the following basis:

Table 5.20 - Infrastructure Delivery Plan Cost Summary

Typology	Total Cost Estimate (£ million)	Total Funding (£ million)	Total Residual Gap	Expected cost for developers (million)
Transport	2,479.56	1,743.80	735.76	385.38
Strategic Transport	2,150.10	1,694.90	455.20	105.30
Local Transport	257.58	48.90	208.68	208.20
Internal Site Transport	71.88	-	71.88	71.88
Utilities	3,436.36	2,727.81	708.55	8.55
Power	74.00	24.00	50.00	-
Water Supply	3,348.00	2,699.00	650.00	-
Wastewater, Drainage and Flood Management	-	-	-	-
Waste Management	12.96	4.81	8.15	8.15
Digital Network	0.40	-	0.40	0.40
Social Infrastructure	543.61	-	543.61	543.61
Education	420.60	-	420.60	420.60
Healthcare	51.50	-	51.50	51.50
Community and Culture	43.56	-	43.56	43.56
Indoor Sports and Leisure	27.95	-	27.95	27.95
Emergency Services	26.85	25.65	1.20	1.20
Outdoor Sports	37.14	-	37.14	37.14
Accessible Green Space & Green Infrastructure	201.71	-	201.71	201.70
Allotments, play provision and accessible greenspace (Residential)	195.43		195.43	195.43
Accessible Greenspace (Commercial)	6.27		6.27	6.27
Total	6,725.23	4,497.3	2,228.0	1,177.6
Apportionment				
Total Residential Costs (£m)				1,021.16
Total Commercial Cost (£m)				156.42
Cost per dwelling				£45,312.43
Cost per sqm (residential)				£573.97
Cost per sqm (commercial)				£146.00

Source: AtkinsRealis, July 2026

- 5.58 We have rounded the residential cost per dwelling to £45,500 per dwelling, and used £146 psm for commercial in our appraisals.
- 5.59 Whilst we recognise that the infrastructure costs could be delivered through a combination of on-site strategic infrastructure delivery, S106, S278, and/or external funding, the total infrastructure ask has been included as a single figure within the 'Site Specific S106' field for simplicity. This allows the sensitivity of the total 'ask' to be assessed clearly within a single sensitivity table (Table 2 in each appraisal).
- 5.60 Costs associated with Infrastructure Delivery have been taken from the draft IDP as at 3 July 2026 and any discrepancies in precise figures (which are expected to be minor) will be addressed in future revisions.

Construction Cost Assumptions

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

Table 5.21 - Construction Costs

Category	Item	Cost / Rate	Comments
Construction Costs	Site Clearance, Demolition & Remediation	£122,550 / hectare (£50,000 / acre)	Applicable to brownfield sites only.
	Houses (medium builder, up to 50 units)	£1,625 psm	BCIS “Estate Housing – General” (Median) rebased to Cambridge. 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)	£1,438 psm	BCIS “Estate Housing – General” (Lower Quartile) rebased to Cambridge.
	Garages	£10,800 each	16sqm average size. 25% of 3-bed and 50% of 4-bed houses include garages.
	Flats / Apartments	£1,903 psm	BCIS “Flats (Apartments) – General” (Median) rebased to Cambridge.
	Student Accommodation / Co-Living	£2,587 psm	BCIS “Students residences (Apartments) – General” (Median) rebased to Cambridge
	Older Person’s Living	£2,003 psm	BCIS “Supported Housing with shops, restaurants the like” (Median) rebased to Cambridge
	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	+£1,164 per flat +£657 per house	Equality & Human Rights Commission and Habinteg, ‘A toolkit for local authorities in England: Planning for accessible homes’ (indexed by

Category	Item	Cost / Rate	Comments
			BCIS). Applies to 100% of dwellings except M4(3).
	M4(3) Category 3 – 2b Accessible	+£9,875 per flat +£28,619 per house	Applies to 5% of market dwellings and 10% of affordable dwellings.
	Biodiversity Net Gain (20%)	£1,793 per dwelling (Greenfield) £392 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) +5% (flats)	2021 Part L uplift now included in BCIS. Additional cost to meet 2025 Part L standards (Evidence from Bioregional / C&B Updated Report dated August 2025).
	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).
	Gypsy / Traveller Pitches	£150,000 on Strategic Sites and typologies of 1,000 units +	Based on Reigate & Banstead Viability Assessment

Source: AspinallVerdi, 2026

- 5.62 The above costs are considered to be 'worst-case' scenario. When choosing the location to rebase BCIS, we looked at Cambridgeshire (index 101) as a whole, as well as Cambridge (105) and South Cambridgeshire (102). Given that both areas were above the Cambridgeshire average, it would not be appropriate to apply that value. In that regard, in order to test the worst-case scenario, we have used 'Cambridge' for all categories.
- 5.63 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.
- 5.64 Our typologies have not gone 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

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

Table 5.22 - 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.

Source: AspinallVerdi, 2026

Profit Assumptions

5.66 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.*'

5.67 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.

- 5.68 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 20% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

Residential Land Value Assumptions

- 5.69 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.
- 5.70 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.
- 5.71 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 £167,000 per acre (net).
- 5.72 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.
- 5.73 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 5.23 - 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	10.0	£100,000	£247,100	50%	£200,000	£494,200	20.0
New Settlement B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	60%	£166,667	£411,833	16.7
New Settlement B Alternative Tenure	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	60%	£166,667	£411,833	16.7
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	5.0	£50,000	£123,550	90%	£55,556	£137,278	5.6
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	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	100%	£100,000	£247,100	10.0
Older Peoples Sheltered Housing	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Grange Farm	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 - Cambridge East	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	60%	£1,000,000	£2,471,000	100%
Residential - Cambourne	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	60%	£166,667	£411,833	16.7

Source: AspinallVerdi, 2026

- 5.74 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.
- 5.75 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. There could be particular debate as to the net to gross ratio for Cambridge East, as it has elements of both a brownfield and greenfield site. By taking the set out in the table above, our BLV is higher than if it had been assessed on the basis of 100% net to gross on a wholly brownfield site, and is therefore the 'worst-case' scenario for viability testing.
- 5.76 The BLVs in the above table represent substantial sums – per acre and in absolute terms within our appraisals.
- 5.77 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.
- 5.78 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.
- 5.79 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 %.
- 5.80 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

- 5.81 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.
- 5.82 Full details and evidence of the commercial values are set out in the Commercial Market Report in Appendix 5.

Table 5.24 - Commercial Property Value Assumptions

Use Type	Value	Yield	Rent Free Period
Office (City Centre)	£65 psf	5.5%	6
Office (Fringe)	£46 psf	5.75%	12
Lab Space (Fringe)	£70 psf	5.25%	12
Industrial (Prime)	£18 psf	5.5%	12
Industrial (Secondary)	£12 psf	6.5%	12
Mid-tech Industrial (Prime)	£26.50 psf	5.5%	12
Convenience Retail	£40 psf	7.5%	12
Class E	£36 psf	6.5%	12
Hotels	Capital Value of £250,000 / room	N/a	N/a

Source: AspinallVerdi, 2026

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

Table 5.25 - 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	£2,685 psm	BCIS "Offices – General" (Median) rebased to Cambridge.
	Science Park	£3,835 psm	BCIS "Research Facilities – General" (Median) rebased to Cambridge.
	Supermarkets	£1,836 psm	BCIS "Supermarkets – up to 1,000 sqm" (Median) rebased to Cambridge.
	Industrial	£954 psm	BCIS "Warehouses / stores – General" (Median) rebased to Cambridge

Category	Item	Cost / Rate	Comments
	Hotels	£3,138 psm	BCIS “Hotels” (Median) rebased to Cambridge
	Multi storey car park	£682 psm	BCIS “Car parks (multi storey)” (Median) rebased to Cambridge

Source: BCIS, June 2026

- 5.84 Most of these costs have increased considerably since our Regulation 18 viability report was produced a year ago. Whilst offices, industrial and have increased by a not unexpected level of c. 10 – 15%, some increases including hotels (~22%) and science parks (~45%) have been substantially higher. Although part of this increase (~5%) will be from using Cambridge rather than Cambridgeshire as the basis.

Table 5.26 – Commercial Development Cost Assumptions

Category	Item	Assumption / Rate	Comments
Sustainability	Net Zero costs – Commercial	+4% (offices) +13% (industrial)	Based on ‘Essex Net Zero Policy – Technical Evidence Base’ (updated Sep 2025)
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, 2026

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

Table 5.27 - 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)	Affordable Workspace (as % of GIA)	A
A	Science Park (R&D split 35/65 office:lab)	Fringe Business Park	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	
B	Science Park (R&D split 35/65 office:lab)	Fringe Business Park	Greenfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	
C	Cambridge CBD Office	Cambridge City Centre	Brownfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	
D	Cambridge CBD Office	Cambridge City Centre	Brownfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	
E	Cambridge Fringe Office Park	Fringe Business Park	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	
F	Cambridge Fringe Office Park	Fringe Business Park	Greenfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	
G	Rural Office Park	South Cambridgeshire	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	

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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)	Affordable Workspace (as % of GIA)	
H	Rural Office Park	South Cambridgeshire	Greenfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	
I	Industrial Class E (light industrial)/B2	Industrial Park	Brownfield	2,500	26,900	100%	2,500	26,900	0.60	4,167	0.42	1.03	20%	
J	Industrial Class E (light industrial)/B2	Industrial Park	Brownfield	5,000	53,800	100%	5,000	53,800	0.60	8,333	0.83	2.06	20%	
K	Industrial B2/B8	Industrial Park	Greenfield	2,500	26,900	100%	2,500	26,900	0.60	4,167	0.42	1.03	20%	
L	Industrial B2/B8	Industrial Park	Greenfield	5,000	53,800	100%	5,000	53,800	0.60	8,333	0.83	2.06	20%	
M	Logistic / Distribution Warehouse B8	Industrial Park	Greenfield	10,000	107,600	100%	10,000	107,600	0.60	16,667	1.67	4.12	20%	
N	General E Class	Cambridge City Centre	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	
O	Cambridge Fringe Hotel with Conference (50 rooms)	Cambridge Fringe	Brownfield	1,500	16,100	100%	1,500	16,100	1.20	1,250	0.13	0.31		

Greater Cambridge Whole Plan Viability Testing
Greater Cambridge Shared Planning
July 2026

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)	Affordable Workspace (as % of GIA)	
P	Retail unit	Cambridge Fringe	Brownfield	1,000	10,800	95%	950	10,200	0.40	2,500	0.25	0.62		
Q	Retail unit	South Cambridgeshire	Greenfield	1,000	10,800	95%	950	10,200	0.40	2,500	0.25	0.62		
R	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, 2026

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 Cambridge, to inform our recommendations about the scope to align the affordable housing in the context of the Proposed Submission Greater Cambridge Local Plan policies and infrastructure requirements across Greater Cambridge.
- 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).
- 6.9 On the commercial appraisals, some typologies include alternative scenario testing such as illustrating changes in the investment yield, or price per room on hotels for instance.

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, 2026

Urban Typologies

6.10

- 6.11 Table 6.2 summarises the appraisal results for the urban brownfield typologies representing Cambridge. All appraisals were run with an affordable housing target of 40%, with the exception of Urban A, as it falls under the affordable housing threshold.
- 6.12 All appraisals have been tested using our mid-value zone assumptions, on the assumption that if schemes are viable in the mid-value zone, they will implicitly be viable in the high-value zone, with the exception of Urban D, which was tested based on the high-value zone assumptions.
- 6.13 All 6 typologies show as viable with comfortable surpluses. At the lower end, Urban B (12 flats) has a surplus of £520,435 / acre. All others have a surplus of at least £1.9m, with Urban D (50 flats in the high value zone) having a surplus of over £3.9m / acre.
- 6.14 The minimum surplus per dwelling is Urban B (12 units), with a surplus of £17,147 per dwelling, demonstrating there is a comfortable buffer for further planning contributions above the £45,500 per dwelling plus CIL contributions which has already been included.
- 6.15

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)	60.00	60.00	60.00	60.00	60.00	60.00
Max CIL (£ per unit)	3,840	2,711	3,711	3,711	2,749	2,749
Site Specific S106 (£ per unit)	45,500	45,500	45,500	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	49,340	48,211	49,211	49,211	48,249	48,249
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	49,340	48,211	49,211	49,211	48,249	48,249
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)	35.69%	21.63%	26.23%	25.60%	24.41%	20.85%
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))	2,655,167	1,120,435	2,729,556	2,523,224	4,594,304	3,224,275
RLV (£/ha (net))	6,560,918	2,768,595	6,744,733	6,234,887	11,352,525	7,967,183
RLV (% of GDV)	21.15%	10.32%	18.76%	17.37%	17.13%	7.43%
RLV Total (£)	524,873	442,975	62,950,838	58,192,276	3,547,664	18,590,095
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]	2,055,167	520,435	2,129,556	1,923,224	3,994,304	2,624,275
Surplus/Deficit (£/ha)	5,078,318	1,285,995	5,262,133	4,752,287	9,869,925	6,484,583
Surplus/Deficit Total (£)	406,265	205,759	49,113,238	44,354,676	3,084,352	15,130,695
Surplus/Deficit (£/unit)	67,711	17,147	70,162	63,364	61,687	21,615
RAG	Viable	Viable	Viable	Viable	Viable	Viable

Source: AspinallVerdi, 2026

Edge of Cambridge Typologies

- 6.16 The Edge of Cambridge appraisals represent greenfield and brownfield sites that sit on the edges of Cambridge and South Cambridgeshire, all located within mid-value areas.
- 6.17 The appraisals test large new developments from 150 units (Edge of Cambridge F) up to 3,870 units (Edge of Cambridge A).
- 6.18 Each typology includes CIL at £60 psm and £45,500 per dwelling for planning contributions.
- 6.19 The Benchmark land Value is set at between £142,857 per acre net for Edge of Cambridge C, £200,000 per acre net for all other greenfield typologies, and £600,000 per acre net for the brownfield typologies.
- 6.20 All typologies return positive residual land values comfortably in excess of the BLV, with residual values of £1.62m for Edge of Cambridge A, £1.61m, for Edge of Cambridge B, £1.65m, for Edge of Cambridge B (Alternative Tenure), £2.43m for Edge of Cambridge C, £1.53m for Edge of Cambridge D, £2.31m for Edge of Cambridge E, £2.1m for Edge of Cambridge F, £1.39m for Edge of Cambridge G.
- 6.21 The difference between the two tenure options for Edge of Cambridge B is minimal, equating to just £44,000 per acre on the residual land value.
- 6.22 On this basis, all appraisals demonstrate very healthy viability, and have sufficient buffer for additional planning contributions and / or strategic infrastructure.

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 (£)	1,843,191,410	921,595,705	928,131,845	238,138,425	1,843,191,410	921,595,705	69,310,238	231,034,125
Policy Assumptions	-	-	-	-	-	-	-	-
AH Target %	40%	40%	40%	40%	40%	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00
Max CIL (£ per unit)	3,228	3,228	3,228	3,228	3,228	3,228	3,203	3,203
Site Specific S106 (£ per unit)	45,500	45,500	45,500	45,500	45,500	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	48,728	48,728	48,728	48,728	48,728	48,728	48,703	48,703
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	48,728	48,728	48,728	48,728	48,728	48,728	48,703	48,703
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)	15.93%	15.93%	15.86%	15.93%	15.93%	15.93%	16.15%	16.15%
Developers Profit (% on costs)	26.65%	26.56%	26.63%	26.64%	26.08%	26.14%	25.90%	25.90%
Developers Profit Total (£)	293,603,398	146,801,699	147,193,867	37,933,256	293,603,398	146,801,699	11,194,454	37,314,848
Land Value KPIs	-	-	-	-	-	-	-	-
RLV (£/acre (net))	1,620,500	1,607,306	1,651,960	2,429,422	1,533,638	2,314,301	2,087,941	1,391,021
RLV (£/ha (net))	4,004,256	3,971,653	4,081,993	6,003,102	3,789,619	5,718,639	5,159,303	3,437,214
RLV (% of GDV)	21.02%	20.85%	21.28%	21.01%	19.89%	20.01%	18.61%	18.60%
RLV Total (£)	387,411,777	192,128,693	197,466,431	50,025,854	366,645,660	184,426,102	12,898,258	42,965,173
BLV (£/acre (net))	200,000	200,000	200,000	142,857	600,000	600,000	600,000	600,000
BLV (£/ha (net))	494,200	494,200	494,200	353,000	1,482,600	1,482,600	1,482,600	1,482,600
BLV Total (£)	47,813,850	23,906,925	23,906,925	2,941,664	143,441,550	47,813,850	3,706,500	18,532,500
Surplus/Deficit (£/acre) [RLV-BLV]	1,420,500	1,407,306	1,451,960	2,286,565	933,638	1,714,301	1,487,941	791,021
Surplus/Deficit (£/ha)	3,510,056	3,477,453	3,587,793	5,650,103	2,307,019	4,236,039	3,676,703	1,954,614
Surplus/Deficit Total (£)	339,597,927	168,221,768	173,559,506	47,084,190	223,204,110	136,612,252	9,191,758	24,432,673
Surplus/Deficit (£/unit)	87,751	86,936	89,695	94,168	57,675	70,601	61,278	48,865
RAG	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable

Source: AspinallVerdi, 2026

New Settlement Typologies

- 6.23 The three New Settlement appraisals all represent large greenfield sites in lower value zones within South Cambridgeshire. All typologies include a mix of houses and flats, and have a baseline affordable housing requirement of 40%.
- 6.24 Each typology includes CIL at £60 psm and £45,500 per dwelling for planning contributions.
- 6.25 The Benchmark land Value is set at between £167,000 and £200,000 per acre net. All three typologies return positive residual land values comfortably in excess of the BLV, with residual values of £667k per acre for New Settlement A, and residual values of £1.21m to £1.24m for the two New Settlement B scenarios.
- 6.26 The difference between the two tenure options for New Settlement B is minimal, equating to just £22,500 per acre on the residual land value.
- 6.27 Given that such large new settlements may have higher site infrastructure costs, sensitivity table 2 in each typology shows that all three typologies could sustain further strategic infrastructure costs / planning contributions of at least £28k per unit.
- 6.28 As all three typologies are based on the lower value zones, then it can be inferred that similar typologies in medium and high value zones will be comfortably viable.

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 (£)	2,088,875,520	1,044,437,760	1,051,845,120
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00
Max CIL (£ per unit)	3,562	3,562	3,562
Site Specific S106 (£ per unit)	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	49,062	49,062	49,062
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062	49,062	49,062
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)	15.93%	15.93%	15.86%
Developers Profit (% on costs)	22.01%	21.89%	21.81%
Developers Profit Total (£)	332,738,611	166,369,306	166,813,747
Land Value KPI's	-	-	-
RLV (£/acre (net))	667,521	1,211,550	1,233,900
RLV (£/ha (net))	1,649,444	2,993,741	3,048,967
RLV (% of GDV)	10.11%	9.78%	9.89%
RLV Total (£)	211,128,797	102,186,368	104,071,412
BLV (£/acre (net))	200,000	166,667	166,667
BLV (£/ha (net))	494,200	411,834	411,834
BLV Total (£)	63,257,600	14,057,273	14,057,273
Surplus/Deficit (£/acre) [RLV-BLV]	467,521	1,044,883	1,067,233
Surplus/Deficit (£/ha)	1,155,244	2,581,907	2,637,133
Surplus/Deficit Total (£)	147,871,197	88,129,096	90,014,139
Surplus/Deficit (£/unit)	28,881	34,425	35,162
RAG	Viable	Viable	Viable

Source: AspinallVerdi, 2026

Dispersal Village Typologies

- 6.29 We have tested 7 Dispersal Village typologies, which represent sites that may come forward in the vicinity of small villages in South Cambridgeshire. All typologies are in low value zones.
- 6.30 Each appraisal includes £45,500 per dwelling for planning contributions / infrastructure costs, and CIL at £60 psm on market dwellings.
- 6.31 Dispersal Village A covers six dwellings on a greenfield site, and includes no affordable housing requirement as it falls below the threshold. This is currently showing as marginal as while it has a positive residual land value of £64,000 per acre, this is below the BLV of £100,000 per acre.
- 6.32 The planning contribution cost of £45,500 per dwelling will have a significant impact on such a small scheme, but our sensitivity analysis shows that this would only have to reduce very slightly to c. £42,000 per dwelling in order for the scheme to be fully viable. In reality, for such a small site, we would expect the cost to be nowhere near this level, as there would be limited impact that needs to be mitigated through policy contributions or off-site works. A bespoke small scheme may also be able to achieve value premiums if the development has a more luxurious or exclusive feel.
- 6.33 Dispersal Village B is based on 12 dwellings on a greenfield site, and includes the 40% affordable housing requirement. This shows a surplus of £100,000 per acre, effectively providing double the BLV of £100,000 per acre.
- 6.34 Dispersal Village C is based on 50 dwellings on a Green Belt site, and therefore has a higher affordable housing requirement of 50% in accordance with the 'golden rules' set out in the NPPF. The appraisal shows a surplus of £203,000 per acre above the BLV of £55,556 per acre.
- 6.35 Dispersal Village D is based on 50 dwellings on a brownfield site, and includes the 40% affordable housing requirement. This scheme will be particularly impacted by the higher build costs for schemes of 50 units or less, and the additional abnormal and BLV costs for brownfield sites. This appraisal provides marginal viability, with a positive RLV of £184,000 per acre, but below the BLV of £600,000 per acre. Our sensitivity shows that a reduction in planning contributions to between £5 – 10,000 per unit would make the scheme viable
- 6.36 Dispersal Village E is based on 250-unit scheme on a Green Belt site, consequently having a 50% affordable housing requirement. This shows a surplus of £468,000 per acre over the BLV of £55,556 per acre.
- 6.37 Dispersal Village F is for a 250-unit scheme on a brownfield site, with a 40% affordable housing requirement. Like Dispersal Village D, it is impacted by the higher costs relating to brownfield land. However, whilst the appraisal shows as marginal, the deficit is relatively low at £78,000 per acre against a BLV of £600,000 per acre. The alternative scenario appraisal for this typology reduces that deficit further to only £44,000 per acre. A small reduction in the BLV to £500,000 per acre, or reduction in the planning contributions / infrastructure costs to between £35 – 40,000 per dwelling would make the scheme viable

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	Green Belt	Brownfield	Green Belt	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 (£)	3,576,000	5,623,733	19,470,844	20,399,175	97354218.75	101,995,875	102,719,250
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	40%	50%	40%	50%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00	60.00	60.00	60.00	60.00
Max CIL (£ per unit)	7,776	4,666	2,992	3,591	2,992	3,591	3,591
Site Specific S106 (£ per unit)	45,500	45,500	45,500	45,500	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	53,276	50,166	48,492	49,091	48,492	49,091	49,091
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	53,276	50,166	48,492	49,091	48,492	49,091	49,091
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%	16.68%	14.67%	15.93%	14.67%	15.93%	15.86%
Developers Profit (% on costs)	25.31%	21.00%	18.55%	19.96%	19.73%	21.63%	21.69%
Developers Profit Total (£)	715,200	938,192	2,856,126	3,249,401	14,280,628	16,247,003	16,290,405
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	64,214	199,758	258,986	184,776	524,203	521,996	555,962
RLV (£/ha (net))	158,673	493,602	639,955	456,581	1,295,306	1,289,852	1,373,534
RLV (% of GDV)	0.89%	3.51%	5.48%	3.73%	9.50%	9.03%	9.55%
RLV Total (£)	31,735	197,441	1,066,591	760,968	9,252,183	9,213,230	9,810,960
BLV (£/acre (net))	100,000	100,000	55,556	600,000	55,556	600,000	600,000
BLV (£/ha (net))	247,100	247,100	137,279	1,482,600	137,279	1,482,600	1,482,600
BLV Total (£)	49,420	98,840	228,798	2,471,000	980,563	10,590,000	10,590,000
Surplus/Deficit (£/acre) [RLV-BLV]	(35,786)	99,758	203,430	(415,224)	468,647	(78,004)	(44,138)
Surplus/Deficit (£/ha)	(88,427)	246,502	502,676	(1,026,019)	1,158,027	(192,748)	(109,066)
Surplus/Deficit Total (£)	(17,685)	98,601	837,793	(1,710,032)	8,271,619	(1,376,770)	(779,040)
Surplus/Deficit (£/dwelling)	(2,948)	8,217	16,756	(34,201)	33,086	(5,507)	(3,116)
RAG	Marginal	Viable	Viable	Marginal	Viable	Marginal	Marginal

Source: AspinallVerdi, 202

Build to Rent Typologies

- 6.38 The Build to Rent (BTR) 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). Affordable units have been included based on a 20% discount on the rent on 40% of the units.
- 6.39 The typologies include £60 psm for CIL and £45,500 per unit for planning contributions.
- 6.40 Build to Rent schemes are valued on an investment method; by taking the net rental income (after operating costs) and capitalising it based on an appropriate investment yield.
- 6.41 The two BTR appraisals both show strong viability.
- 6.42 Build to Rent A performs particularly strongly, as it is based on the high-value zone (i.e. Cambridge city centre). The BLV for the brownfield land is £600,000 per acre, and the typology returns a residual land value of £6.9m per acre, which is a huge surplus, and presents a large buffer for increased costs or reduced values.
- 6.43 Build to Rent B still performs well with lower values in the mid value zone. The typology returns an RLV of £1.23m per acre, against a BLV of £133,000.
- 6.44 We would highlight that the BTR appraisals are particularly sensitive to changes in the yield, and therefore changes in the economic climate or investment market. Sensitivity Table 8 specifically shows the impact of changes in yield for the BTR appraisals.
- 6.45 Sensitivity Table 9 demonstrates the impact of increasing the % of affordable units and the % of discount on market rent.

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 (£)	97,167,357	87,450,621
Policy Assumptions	-	-
AH Target %	40%	40%
CIL (£ psm)	60	60
CIL (£ per unit)	2,749	2,749
Site Specific S106 (£ psm)	593	593
Site Specific S106 (£ per unit)	45,500	45,500
Sub-Total CIL + S106 (£ per unit)	48,249	48,249
Profit KPI's	-	-
Developers Profit (% on costs)	0	0
Total Developers Profit (£)	10,522,137	10,644,837
Land Value KPI's	-	-
RLV (£/acre (net))	6,935,311	1,229,205
RLV (£/ha (net))	17,137,153	3,037,364
RLV (£ net)	14,280,961	5,062,274
RLV (% of GDV)	0	0
RLV Total (£)	14,280,961	5,062,274
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]	6,335,311	1,095,871
Surplus/Deficit (£/ha)	15,654,553	2,707,898
Surplus/Deficit Total (£)	13,045,461	4,513,163
Surplus/Deficit (£/unit)	52,182	18,053
RAG Rating	Viable	Viable

Source: AspinallVerdi, 2026

Co-living

- 6.46 The co-living typology tests the viability of 200 co-living units on a brownfield site in a high-value location – i.e. Cambridge city centre which is where co-living is most likely to be delivered.
- 6.47 The typology includes £60 psm for CIL and £45,500 per unit for planning contributions.
- 6.48 As with BTR, co-living schemes are valued on an investment method, by taking the net rental income (after operating costs) and capitalising it based on an appropriate investment yield.
- 6.49 Affordable units have been included based on a 20% discount on the rent on 40% of the units.
- 6.50 We have applied a yield of 5.25% on co-living, higher than BTR to reflect the untested nature of the market.
- 6.51 On that basis, the scheme still shows as marginally viable, producing a positive residual value of £111,000 per acre, but below the BLV of £600,000 per acre. Our sensitivity Table 1 indicates that with the full policy costs and planning contributions, it would be viable at 25% affordable housing rather than 40%. However, Sensitivity Table 2 shows that a small reduction in the planning contributions from £45,500 to £40,000 would make the scheme viable with 40% affordable housing. Given the nature of co-living, it is likely that it would fall at the lower end of planning contributions to mitigate its impact, therefore it does not seem unreasonable to believe that a scheme could come forward with 40% affordable housing.
- 6.52 We acknowledge this in an untested type of scheme in Greater Cambridge, therefore additional Sensitivity testing is included, particularly illustrating the impact of a change in yield (Sensitivity Table 8) and changes in the discount on affordable housing (Sensitivity Table 9).

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 (£)	41,348,315
Policy Assumptions	-
AH Target %	40%
CIL (£ psm)	60.00
CIL (£ per unit)	1,056
Site Specific S106 (£ psm)	1,551.14
Site Specific S106 (£ per unit)	45,500
Sub-Total CIL + S106 (£ per unit)	46,556
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	5,367,202
Land Value KPI's	0.0%
RLV (£/acre (net))	111,271
RLV (£/ha (net))	274,951
RLV (£ net)	183,301
RLV (% of GDV)	0.44%
RLV Total (£)	183,301
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	988,400
Surplus/Deficit (£/acre) [RLV-BLV]	(488,729)
Surplus/Deficit (£/ha)	(1,207,649)
Surplus/Deficit Total (£)	(805,099)
Surplus / Deficit (£/unit)	(4,025)
RAG Rating	Marginal

Source: AspinallVerdi, 2026

Purpose Built Student Accommodation Typologies

- 6.53 The proposed student accommodation scheme comprises 250 units on a brownfield site within a high-value location in Cambridge.
- 6.54 This has been tested on the assumption of a 20% discount on market rent on 40% of the units. It includes CIL and £45,500 per unit for planning contributions.
- 6.55 Table 6.8 shows that student accommodation is viable, with a very strong surplus of £683,000 per acre, which is reflective of the established strong student accommodation market in the city.

Table 6.8 - Greater Cambridge Student Accommodation Appraisal Summary

Appraisal Ref:	Student Accomodation
Scheme Typology:	Student Accomodation
No Units:	250
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	46,913,724
Policy Assumptions	-
AH Target %	40%
CIL (£ psm)	60.00
CIL (£ per unit)	864
Site Specific S106 (£ psm)	1,894.84
Site Specific S106 (£ per unit)	45,500
Sub-Total CIL + S106 (£ per unit)	46,364
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	5,722,315
Land Value KPI's	0.0%
RLV (£/acre (net))	1,283,230
RLV (£/ha (net))	3,170,861
RLV (£ net)	2,642,384
RLV (% of GDV)	5.63%
RLV Total (£)	2,642,384
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	1,235,500
Surplus/Deficit (£/acre) [RLV-BLV]	683,230
Surplus/Deficit (£/ha)	1,688,261
Surplus/Deficit Total (£)	1,406,884
Surplus/Deficit (£/unit)	5,628
RAG Rating	Viable

Source: AspinallVerdi, 2026

Older Person Living Typologies

- 6.56 We have tested three Older Persons Living Schemes – two Extra Care schemes, and one Sheltered Housing. Each scheme has been tested based on 60 dwellings, with a 40% affordable housing requirement. CIL at £60psm is included, as well as planning contributions / infrastructure costs at £45,500 per unit.
- 6.57 Extra Care A is based on a brownfield site in a high-value area. Our appraisal shows that this typology is viable, with a surplus of £484,000 on top of the BLV of £600,000.
- 6.58 Extra Care B is based on a greenfield site in a mid-value area. The appraisals shows that this typology is unviable, with a deficit of £247,000 under the BLV of £100,000. However, our sensitivity analysis shows that 40% affordable housing could be delivered with a minimal reduction in planning contributions to £40,000 per unit.
- 6.59 The Sheltered Housing scheme is based on a brownfield site in a mid-value location. The appraisals shows this typology is unviable, with a significant deficit of £1.56m below the BLV of £600,000. The sensitivity analysis shows the planning contributions would need to reduce to between £10 - 15,000 per dwelling to be viable at 40%. Other factors could improve viability – greenfield sites will be more viable as the BLV will be lower with no site clearance costs, and values will improve if built in a higher value area.
- 6.60 We would expect Older Persons Living would not require the same level of contributions as other typologies, e.g. due to reduced car usage and consequently lower transport mitigation being required. Therefore, viability is likely to be better than what is shown in all our typologies.
- 6.61 Nevertheless, there may be occasions when a site-specific viability assessment is required on Older Persons Living, depending on the level of policy costs sought.

Table 6.9 - Greater Cambridge Older Person Extra Care Appraisal Summary

Appraisal Ref:	Older Person Extra Care A	Older Person Extra Care B	Sheltered Housing
Scheme Typology:	Flats	Flats	Flats
No Units:	60	60	60
Location / Value Zone:	Higher	Mid	Mid
Greenfield/Brownfield:	Brownfield	Greenfield	Brownfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	24,567,840	22,232,880	17,207,640
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00
Max CIL (£ per unit)	3,343	3,343	2,456
Site Specific S106 (£ per unit)	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	48,843	48,843	47,956
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	48,843	48,843	47,956
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)	15.93%	15.93%	15.93%
Developers Profit (% on costs)	20.40%	18.77%	17.53%
Developers Profit Total (£)	3,913,430	3,541,493	2,741,018
Land Value KPI's	-	-	-
RLV (£/acre (net))	1,084,523	(147,701)	(985,867)
RLV (£/ha (net))	2,679,856	(364,970)	(2,436,079)
RLV (% of GDV)	5.24%	-0.79%	-6.80%
RLV Total (£)	1,286,331	(175,185)	(1,169,318)
BLV (£/acre (net))	600,000	100,000	600,000
BLV (£/ha (net))	1,482,600	247,100	1,482,600
BLV Total (£)	711,648	118,608	711,648
Surplus/Deficit (£/acre) [RLV-BLV]	484,523	(247,701)	(1,585,867)
Surplus/Deficit (£/ha)	1,197,256	(612,070)	(3,918,679)
Surplus/Deficit Total (£)	574,683	(293,793)	(1,880,966)
Surplus/Deficit (£/unit)	9,578	(4,897)	(31,349)
RAG	Viable	Unviable	Unviable

Source: AspinallVerdi, 2026

7 Strategic Sites

- 7.1 This section sets out the viability and delivery assessment that we have undertaken in respect of the identified 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:
- Cambourne - the Cambourne Strategic Site is located to the west of Cambridge off the A428, that could deliver c. 13,000 dwellings, plus additional commercial space. We have tested a hypothetical 'cell' of 1,082 dwellings.
 - Cambridge East – that includes the Cambridge Airport site, which was recently purchased by Homes England and The Hill Group, as well as the Marleigh and Springstead sites. Capacity is c. 10,500 dwellings, and may include a new railway station. We have tested a hypothetical 'cell' of 1,000 dwellings. Whilst the airport is a mix of brownfield and greenfield land, we have tested based on the 'worst-case' assumption that the whole site is brownfield. We have also classed it as being in the mid-value zone, although technically some of the site falls into the low-value zone.
 - Grange Farm – a greenfield site to the south east of Cambridge. We are advised capacity is 4,500 units, but with 10% being required for specialist older person's living, therefore we have tested 4,050 dwellings.
- 7.3 The information on all three of the Strategic Sites is still at a very high level, and therefore the testing is necessarily at a high level.
- 7.4 Cambridge Airport falls within the Medium Value zone, whilst Cambourne and Grange Farm fall within the Low Value zone. We have adopted all other standard assumptions.
- 7.5 We have included CIL at £60 psm, and planning contributions of £45,500 per dwelling.
- 7.6 The outcome of the Strategic Site appraisals are shown in the following table:

Table 7.1 - Strategic Site Appraisal Results

Appraisal Ref:	Cambourne	Cambridge Airport	Grange Farm
Scheme Typology:	Cambourne	Cambridge Airport	Grange Farm
No Units:	1082	1000	4050
Location / Value Zone:	Lower	Medium	Lower
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield
Notes/Comments:	1st Iteration	1st Iteration	1st Iteration
Total GDV (£)	441,438,147	476,276,850	1,652,333,175
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00
Max CIL (£ per unit)	3,562	3,562	3,562
Site Specific S106 (£ per unit)	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	49,062	49,062	49,062
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062	49,062	49,062
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)	15.93%	15.93%	15.93%
Developers Profit (% on costs)	21.70%	25.33%	21.74%
Developers Profit Total (£)	70,317,027	75,866,511	263,201,441
Land Value KPI's	-	-	-
RLV (£/acre (net))	685,547	3,463,719	771,881
RLV (£/ha (net))	1,693,986	8,558,851	1,907,318
RLV (% of GDV)	9.23%	18.34%	9.35%
RLV Total (£)	40,730,964	87,335,210	154,492,755
BLV (£/acre (net))	166,667	1,000,000	142,857
BLV (£/ha (net))	411,834	2,471,000	353,000
BLV Total (£)	9,902,324	25,214,286	28,592,971
Surplus/Deficit (£/acre) [RLV-BLV]	518,880	2,463,719	629,024
Surplus/Deficit (£/ha)	1,282,152	6,087,851	1,554,318
Surplus/Deficit Total (£)	30,828,640	62,120,924	125,899,783
Surplus/Deficit (£/unit)	28,492	62,121	31,086
RAG Rating	Viable	Viable	Viable

Source: AspinallVerdi, 2026

- 7.7 Based on the information provided in the IDP, we have applied planning contributions of £45,500 per dwelling. It is not unreasonable to assume that the Strategic Sites will bear a greater burden of the IDP costs than the other typologies, as they will likely have greater strategic infrastructure included. Each appraisal includes CIL at £60 psm.

- 7.8 In this respect, we would particularly highlight Sensitivity Table 2 in each of the appraisals, which considers the impact of the planning contributions on scheme viability.
- 7.9 Cambourne currently shows a surplus of £518,000 above the BLV of £167,000.
- 7.10 Cambridge East shows a surplus of £2.46m over the BLV of £1m per acre assuming brownfield site values.
- 7.11 Grange Farm shows a surplus of £629,000 over the BLV of £143,000.
- 7.12 The Cambourne and Grange Farm appraisals both demonstrate that they can viably provide between £75 – 80,000 per dwelling.
- 7.13 Cambridge East, as it's located in a mid-value zone, can sustain even higher costs of over £110,000 per dwelling.
- 7.14 It is important to note we have not included any premiums for placemaking. Whilst both Cambourne and Grange Farm have been valued in a low value zone, there is a reasonable assumption that the creation of such large new settlements in South Cambridgeshire will create their own market, and achieve higher values than the current market value tone, particularly over the length of the Plan.
- 7.15 Research has been undertaken to demonstrate this premium. In 2016, Savills assessed the value of placemaking. Savills produced a land value model for a theoretical urban extension of 3,000 homes on a 425-acre sites with a 50% net developable area. The model demonstrated that an extra 50% spend on placemaking (a total of £45,000 per dwelling), can boost the land value by 25%. This was based on the assumption that placemaking increases both sales values and sales rates.
- 7.16 The increase in sales values was based on a review of case studies. Savills found that:
- Sales values in Poundbury, Dorchester are 29% higher than other schemes in the area.
 - Sales rates in Brooklands, Milton Keynes were nearly double (91% higher) that of nearby developments.
- 7.17 In their model, Savills assumed that values increased by 30% and that take up rate is 50% higher at 180 homes per annum.
- 7.18 In 2016, RICS also published an information paper on the value of placemaking. RICS analysed 5 case studies in order to determine which physical attributes and delivery approaches create a positive sense of place and how this can create higher values.
- 7.19 RICS found that the value of placemaking ranges between 5% and 56%. Even, in low value areas good place making can achieve premiums of up to 20%. The main influences were the community provisions such as schools, parks, and community spaces that encouraged community engagement. In general, the premium grew over time as a sense of place and community developed.
- 7.20 The highest premiums were found on terraces suggesting that young families are willing to pay a premium for good neighbourhoods, even if that means sacrificing on space. The market for large executive homes is more open as affluent families typically prefer a traditional house in a rural area with more space than is often provided on new-build estates. Nevertheless, if particular attention is paid to size, location, and the architecture of the executive homes then certain 'stand out' plots were able to outperform the rest of the development.

- 7.21 RICS agreed with Savills, that there is a general rule with community infrastructure that the earlier it can be provided, the better, in terms of generating value.
- 7.22 The architectural styles of the case studies varied; however, all of the schemes followed a similar layout. The street pattern was a departure from grid and cul-de-sac patterns and aimed to mimic the form of a settlement that had evolved over time. There was a typical core from which the main distributors radiated with areas of dense housing in-between. A hierarchy of density and building heights aided the legibility of place.
- 7.23 More specifically, the increased confidence in the likelihood of East West Rail happening which would include a station at Cambourne should also see a premium on values there. Even the potential opening of Universal Studios UK in Bedfordshire could have a positive impact on values in Cambridgeshire.
- 7.24 We have also carried out appraisals based on an alternative tenure of 10% social rent, 50% affordable rent, and 40% shared ownership. This increases the surplus on all three sites, as a higher proportion of shared ownership housing will generate a larger GDV. The surplus increases from £512k per acre to £562k per acre on Cambourne, from £62k per acre to £65k per acre on Cambridge East, and from £31k per acre to £33.5k per acre on Grange Farm.
- 7.25 Considering all of the above, there is confidence that the three strategic sites are viable and deliverable, with values likely to grow over the plan period, and headroom over and above the existing surpluses identified in the appraisals.
- 7.26 The alternative tenure results are set out below, which provide slight improvements to the viability on each site.
- 7.27 A full copy of our Strategic Site appraisals are provided at Appendix 8.

Table 7.2 - Strategic Sites Appraisal Results (Alternative tenure)

Appraisal Ref:	Cambourne	Cambridge Airport	Grange Farm
Scheme Typology:	Cambourne	Cambridge Airport	Grange Farm
No Units:	1082	1000	4050
Location / Value Zone:	Lower	Medium	Lower
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield
Notes/Comments:	1st Iteration	1st Iteration	1st Iteration
Total GDV (£)	444,568,914	479,654,700	1,664,051,850
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00
Max CIL (£ per unit)	3,562	3,562	3,562
Site Specific S106 (£ per unit)	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	49,062	49,062	49,062
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062	49,062	49,062
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)	15.86%	15.86%	15.86%
Developers Profit (% on costs)	21.76%	25.41%	21.81%
Developers Profit Total (£)	70,504,873	76,069,182	263,904,561
Land Value KPI's	-	-	-
RLV (£/acre (net))	729,617	3,573,893	820,797
RLV (£/ha (net))	1,802,883	8,831,090	2,028,190
RLV (% of GDV)	9.75%	18.79%	9.87%
RLV Total (£)	43,349,313	90,113,167	164,283,382
BLV (£/acre (net))	166,667	1,000,000	142,857
BLV (£/ha (net))	411,834	2,471,000	353,000
BLV Total (£)	9,902,324	25,214,286	28,592,971
Surplus/Deficit (£/acre) [RLV-BLV]	562,950	2,573,893	677,940
Surplus/Deficit (£/ha)	1,391,049	6,360,090	1,675,190
Surplus/Deficit Total (£)	33,446,990	64,898,881	135,690,411
Surplus/Deficit (£/unit)	30,912	64,899	33,504
RAG Rating	Viable	Viable	Viable

Source: AspinallVerdi, 2026

8 Commercial Appraisal Results

- 8.1 This section sets out the results of our commercial appraisal testing.
- 8.2 The focus of the commercial appraisals is to demonstrate the commercial development can viably come forward whilst making appropriate planning contributions. We have also been asked to specifically test the viability of Affordable Workspace being provided on some typologies, in accordance with Policy J/AW.
- 8.3 The policy requires a minimum affordable workspace provision on 10% of the space (GIA) for all relevant use classes, with discounts varying according to use class and location as follows:
- A 30% discount on use classes E(g)i and E(g)ii within Cambridge and specified established science and business parks
 - A 20% discount on use classes E(g)i and E(g)ii outside of the above areas
 - A 20% discount on use classes use classes E(g)iii, B2 and B8)
- 8.4 The Affordable Workspace Study identified a range of policy parameters for testing, with the maximum options being a 40% discount on 20% of the space. The approach taken to viability testing was to test these maximum parameters in the first instance applied to R&D/office, Office, Industrial/Storage B2/B8, and General E Class typologies. This was on the basis that if these maximum parameters are viable, then any lower policy parameters included in the Proposed Submission Plan would also be viable.
- 8.5 All of the appraisals include a cost of £146 psm for planning contributions and infrastructure (on-site / S106 / S278), based on the AtkinsRealis draft IDP.

Science Park

- 8.6 We have firstly tested two Science Park schemes on greenfield sites on a fringe business park. The typology is representative of modern R&D space, comprising 35% office space, 65% specialist lab space. We have tested a smaller (1,000 sqm) and larger (2,500 sqm) office building.
- 8.7 The appraisals include CIL at £175 psm and planning contributions at £146 psm.
- 8.8 The outputs from these appraisals are below, which are all shown to be viable with a healthy surplus, and demonstrates that the affordable workspace policy would be viable on Science Parks.

Table 8.1 - Greater Cambridge Science Park Typologies Appraisal Summary

Appraisal Ref:	A	B
Scheme Typology:	Science Park (A)	Science Park (B)
No Units:	1.00	1.00
Location:	-	-
Greenfield/Brownfield:	Greenfield	Greenfield
Notes/Comments:	-	-
Total GDV (£)	8,012,180.24	19,286,957.73
Policy Assumptions	-	-
AH Target %	20%	20%
CIL (£ psm)	175.00	175.00
CIL (£ per unit)	140,000.00	350,000.00
Site Specific S106 (£ psm)	116.80	116.80
Site Specific S106 (£ per unit)	146.00	146.00
Sub-Total CIL + S106 (£ per unit)	140,146.00	350,146.00
Profit KPI's	-	-
Developers Profit (% on costs)	15%	15%
Total Developers Profit (£)	809,485.15	2,010,384.99
Land Value KPI's	-	-
RLV (£/acre (net))	8,911,049.58	7,618,165.02
RLV (£/ha (net))	22,019,203.52	18,824,485.77
RLV (£ net)	1,572,800.25	3,361,515.32
RLV (% of GDV)	19.63%	17.43%
RLV Total (£)	1,572,800.25	3,361,515.32
BLV (£/acre (net))	100,000.00	100,000.00
BLV (£/ha (net))	247,100.00	247,100.00
BLV Total (£)	17,650.00	44,125.00
Surplus/Deficit (£/acre) [RLV-BLV]	8,811,049.58	7,518,165.02
Surplus/Deficit (£/ha)	21,772,103.52	18,577,385.77
Surplus/Deficit Total (£)	1,555,150.25	3,317,390.32
RAG Rating	Viable	Viable

Source: AspinallVerdi, 2026

Commercial Typologies - Office

- 8.9 We tested six office typologies, which test a range of sizes, locations and land types (greenfield / brownfield).
- 8.10 BLV's are set at £100,000 per acre for the greenfield sites, and brownfield sites for the brownfield sites.
- 8.11 The appraisals include CIL at £175 psm and planning contributions at £146 psm.
- 8.12 Each typology provides an extremely healthy surplus (see Table 8.2), reflecting the strength of the office market in the area, and demonstrates that the affordable workspace policy is viable.
- 8.13 For the brownfield typologies (C & D) based on city centre offices, the surpluses are huge at £18.6m to £17.5m per acre.
- 8.14 For the greenfield sites, which represent fringe and rural office parks, the surpluses are also very healthy, ranging from £4.97m to £5.07m.

Table 8.2 - Greater Cambridge Office Typologies Appraisal Summary

Appraisal Ref:	C	D	E	F	G	H
Scheme Typology:	Cambridge CBD Office (C)	Cambridge CBD Office (D)	Cambridge Fringe Office Park (E)	Cambridge Fringe Office Park	Cambridge Rural Office Park	Cambridge Rural Office Park
No Units:	1.00	1.00	1.00	1.00	1.00	1.00
Location:	-	-	-	-	-	-
Greenfield/Brownfield:	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	-	-	-	-	-	-
Total GDV (£)	9,024,871.52	26,543,739.76	5,942,605.55	14,856,513.87	5,942,605.55	14,856,513.87
Policy Assumptions	-	-	-	-	-	-
Affordable Workspace Target %	20%	20%	20%	20%	20%	20%
CIL (£ psm)	175.00	175.00	175.00	175.00	175.00	175.00
CIL (£ per unit)	140,000.00	411,764.71	140,000.00	350,000.00	140,000.00	350,000.00
Site Specific S106 (£ psm)	116.80	116.80	116.80	116.80	116.80	116.80
Site Specific S106 (£ per unit)	146.00	146.00	146.00	146.00	146.00	146.00
Sub-Total CIL + S106 (£ per unit)	140,146.00	411,910.71	140,146.00	350,146.00	140,146.00	350,146.00
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15	0.15	0.15	0.15
Total Developers Profit (£)	665,170.80	2,045,853.70	641,699.83	1,595,445.55	641,699.83	1,595,445.55
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	19,296,446.66	18,114,227.37	5,072,602.96	5,169,226.98	5,072,602.96	5,169,226.98
RLV (£/ha (net))	47,681,519.68	44,760,255.84	12,534,401.92	12,773,159.86	12,534,401.92	12,773,159.86
RLV (£ net)	3,405,822.83	9,403,415.09	895,314.42	2,280,921.40	895,314.42	2,280,921.40
RLV (% of GDV)	37.74%	35.43%	15.07%	15.35%	15.07%	15.35%
RLV Total (£)	3,405,822.83	9,403,415.09	895,314.42	2,280,921.40	895,314.42	2,280,921.40
BLV (£/acre (net))	600,000.00	600,000.00	100,000.00	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	247,100.00
BLV Total (£)	105,900.00	311,470.59	17,650.00	44,125.00	17,650.00	44,125.00
Surplus/Deficit (£/acre) [RLV-BLV]	18,696,446.66	17,514,227.37	4,972,602.96	5,069,226.98	4,972,602.96	5,069,226.98
Surplus/Deficit (£/ha)	46,198,919.68	43,277,655.84	12,287,301.92	12,526,059.86	12,287,301.92	12,526,059.86
Surplus/Deficit Total (£)	3,299,922.83	9,091,944.50	877,664.42	2,236,796.40	877,664.42	2,236,796.40
RAG Rating	Viable	Viable	Viable	Viable	Viable	Viable

Source: AspinallVerdi, 2026

Commercial Typologies – Industrial & E Class

- 8.15 We have tested five industrial typologies, plus a generic E Class typology, all including a 40% discount on market rent on 20% of the floorspace.
- 8.16 Each appraisal includes CIL at £35 psm, plus planning contributions at £146 psm.
- 8.17 For the two typologies on brownfield sites in Cambridge, the appraisals return healthy surpluses of £1.04m and £1.06m.
- 8.18 For industrial units on greenfield sites in South Cambridgeshire, the appraisals return very healthy surpluses of £1.79m and £1.8m.
- 8.19 The logistics / distribution warehouse typology on a greenfield site returns a very health surplus of £1.8m per acre.
- 8.20 The general E Class typology, also on a greenfield site, returns an extremely healthy £1.8m, although the generic nature of this use class means this could vary significantly based on the mix of specific uses with the broad Class E designation.

Table 8.3 - Greater Cambridge Industrial Typologies Appraisal Summary

Appraisal Ref:	I	J	K	L	M	N
Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	Cambridge Industrial Class E (light industrial)/B2	Cambridge Industrial B2/B8	Cambridge Industrial B2/B8	Logistics / Distribution warehouse B8	General E Class
No Units:	1.00	1.00	1.00	1.00	1.00	1.00
Location:	-	-	-	-	-	-
Greenfield/Brownfield:	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	-	-	-	-	-	-
Total GDV (£)	7,169,159.87	14,338,319.75	7,169,159.87	14,338,319.75	28,676,639.49	4,801,615.58
Policy Assumptions	-	-	-	-	-	-
Affordable Workspace Target %	20%	20%	20%	20%	20%	20%
CIL (£ psm)	35.00	35.00	35.00	35.00	35.00	35.00
CIL (£ per unit)	70,000.00	140,000.00	70,000.00	140,000.00	280,000.00	28,000.00
Site Specific S106 (£ psm)	116.80	116.80	116.80	116.80	116.80	116.80
Site Specific S106 (£ per unit)	146.00	146.00	146.00	146.00	146.00	146.00
Sub-Total CIL + S106 (£ per unit)	70,146.00	140,146.00	70,146.00	140,146.00	280,146.00	28,146.00
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on costs)	0.15	0.15	0.15	0.15	0.15	0.15
Total Developers Profit (£)	681,026.39	1,356,183.44	643,328.49	1,280,787.63	2,555,705.91	276,630.94
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	1,646,766.41	1,660,569.85	1,889,583.03	1,903,386.46	1,910,288.17	5,656,106.69
RLV (£/ha (net))	4,069,159.81	4,103,268.09	4,669,159.66	4,703,267.94	4,720,322.08	13,976,239.63
RLV (£ net)	1,695,483.25	3,419,390.07	1,945,483.19	3,919,389.95	7,867,203.46	2,329,373.27
RLV (% of GDV)	23.65%	23.85%	27.14%	27.34%	27.43%	48.51%
RLV Total (£)	1,695,483.25	3,419,390.07	1,945,483.19	3,919,389.95	7,867,203.46	2,329,373.27
BLV (£/acre (net))	600,000.00	600,000.00	100,000.00	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	247,100.00
BLV Total (£)	617,750.00	1,235,500.00	102,958.33	205,916.67	411,833.33	41,183.33
Surplus/Deficit (£/acre) [RLV-BLV]	1,046,766.41	1,060,569.85	1,789,583.03	1,803,386.46	1,810,288.17	5,556,106.69
Surplus/Deficit (£/ha)	2,586,559.81	2,620,668.09	4,422,059.66	4,456,167.94	4,473,222.08	13,729,139.63
Surplus/Deficit Total (£)	1,077,733.25	2,183,890.07	1,842,524.86	3,713,473.28	7,455,370.13	2,288,189.94
RAG Rating	Viable	Viable	Viable	Viable	Viable	Viable

Source: AspinallVerdi, 2026

Commercial Typologies - Hotel

- 8.21 We have assessed the hotel on the basis of a capital value per room for a 50-room hotel, based on a brownfield site on the Cambridge fringe. This includes CIL at £50 psm. There is no affordable policy for hotels.
- 8.22 This typology shows a deficit of £2.9m per acre, demonstrating that the typology would be unviable on current assumptions.
- 8.23 The sensitivity analysis shows that it would be viable if the capital price per room increased from £250,000 to £290,000. The £146 psm cost for this use may also be high, as a hotel may not need as high costs to mitigate its development, which would reduce the corresponding price per room needed to make the typology viable. However, the room price would still have to increase to incorporate any contributions. Hotel use will also be highly sensitive to location and specification, where prime sites and / or higher quality hotels and / or higher quantum of rooms will be able to achieve higher values.
- 8.24 Consequently, as there are no policy costs around affordable space etc, the market will dictate which schemes are viable and can come forward.

Table 8.4 - Greater Cambridge Hotel Typologies Appraisal Summary

Appraisal Ref:	O
Scheme Typology:	Hotel (Fringe)
No Units:	1.00
Location:	-
Greenfield/Brownfield:	Brownfield
Notes/Comments:	-
Total GDV (£)	11,704,119.85
Policy Assumptions	-
AH Target %	-
CIL (£ psm)	50.00
CIL (£ per unit)	93,750.00
Site Specific S106 (£ psm)	146.00
Site Specific S106 (£ per unit)	146.00
Sub-Total CIL + S106 (£ per unit)	93,896.00
Profit KPI's	-
Developers Profit (% on costs)	0.15
Total Developers Profit (£)	1,645,000.02
Land Value KPI's	-
RLV (£/acre (net))	- 2,350,587.00
RLV (£/ha (net))	- 5,808,300.47
RLV (£ net)	- 907,546.95
RLV (% of GDV)	- 0.08
RLV Total (£)	- 907,546.95
BLV (£/acre (net))	600,000.00
BLV (£/ha (net))	1,482,600.00
BLV Total (£)	231,656.25
Surplus/Deficit (£/acre) [RLV-BLV]	- 2,950,587.00
Surplus/Deficit (£/ha)	- 7,290,900.47
Surplus/Deficit Total (£)	- 1,139,203.20
RAG Rating	Unviable

Source: AspinallVerdi, 2026

Commercial Typologies - Retail

- 8.25 We tested three retail typologies, representing a block of smaller units similar to a high street frontage.
- 8.26 Each appraisal includes £146 psm in planning contributions / infrastructure. There are no affordable workspace policy requirements.
- 8.27 The appraisals each show a healthy surplus.
- 8.28 Typology P representing a larger unit on a brownfield site on the Cambridge fringe has a surplus of £1.34m per acre.
- 8.29 Typology Q representing a larger unit on a greenfield site in South Cambridgeshire has a surplus of £1.95m per acre.
- 8.30 Typology R representing a small retail unit on a brownfield site in Cambridge city centre has a surplus of £1.41m per acre.

Table 8.5 - Greater Cambridge Retail Typologies Appraisal Summary

Appraisal Ref:	P	Q	R
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)	50.00	50.00	50.00
CIL (£ per unit)	50,000.00	50,000.00	10,000.00
Site Specific S106 (£ psm)	146.00	146.00	146.00
Site Specific S106 (£ per unit)	146.00	146.00	146.00
Sub-Total CIL + S106 (£ per unit)	50,146.00	50,146.00	10,146.00
Profit KPI's	-	-	-
Developers Profit (% on costs)	15%	15%	15%
Total Developers Profit (£)	461,859.89	451,104.84	92,350.19
Land Value KPI's	-	-	-
RLV (£/acre (net))	1,941,008.58	2,056,466.17	2,010,166.94
RLV (£/ha (net))	4,796,232.20	5,081,527.90	4,967,122.50
RLV (£ net)	1,199,058.05	1,270,381.98	248,356.13
RLV (% of GDV)	0.24	0.26	0.25
RLV Total (£)	1,199,058.05	1,270,381.98	248,356.13
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]	1,341,008.58	1,956,466.17	1,410,166.94
Surplus/Deficit (£/ha)	3,313,632.20	4,834,427.90	3,484,522.50
Surplus/Deficit Total (£)	828,408.05	1,208,606.98	174,226.13
RAG Rating	Viable	Viable	Viable

Source: AspinallVerdi, 2026

9 Conclusions and Recommendations

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

Residential Uses

- 9.2 At Regulation 18 stage, all appraisals showed (very) healthy surpluses, but at that point contained no S106 or CIL contributions. They therefore were illustrative of what remained for planning contributions.
- 9.3 At this Regulation 19 stage, we have now included CIL, and planning contributions – which can be used for S106 / S278 and / or strategic infrastructure.
- 9.4 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. The vast majority of typologies, in particular the strategic sites and large typologies, which will deliver a large proportion of the housing requirement, are viable with a healthy surplus, and it shows that broadly the cumulative policies do not undermine the deliverability of the plan. On those that are showing as marginal, primarily small brownfield sites in low value areas, they all still produce a positive RLV, and require relatively small changes in inputs to be viable over the plan period.
- 9.5 Where we do see some marginal viability – primarily on small brownfield sites in low value areas and Older Persons Living – our sensitivity analyses show that relatively small changes to the inputs, e.g. decreases in the planning contributions per dwelling or increases in sales value would make them viable. Where site specific matters make the full policy requirements unviable, adjustments to requirements can be assessed via the standard site-specific viability process.
- 9.6 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, 2026

- 9.7 We would point to the lack of site-specific viability assessments that have been submitted to the Greater Cambridge authorities in recent years, with the current 40% affordable housing requirement, that indicate the strength of the current market.

Strategic Sites

- 9.8 All three Strategic Sites currently show a surplus.
- 9.9 Cambourne currently shows a surplus of £518,000 above the BLV of £167,000, and could sustain planning contributions / infrastructure costs of between £75 – 80,000 per dwelling whilst delivering 40% affordable housing.
- 9.10 Cambridge East shows a surplus of £2.46m over the BLV of £1m per acre and could sustain planning contributions / infrastructure costs of between £110,000 per dwelling whilst delivering 40% affordable housing.
- 9.11 Grange Farm shows a surplus of £629,000 over the BLV of £143,000 could sustain planning contributions / infrastructure costs of between £75 – 80,000 per dwelling whilst delivering 40% affordable housing.
- 9.12 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

- 9.13 Our appraisals show that Older Persons Living schemes have mixed viability results. Extra Care schemes in high value areas are viable, but in mid-value areas (and therefore also low-value areas), reductions in planning contributions or other inputs

would be required for them to be viable. Reductions in planning contributions or other inputs would also be required for Sheltered Housing schemes to be viable.

- 9.14 Purpose Built Student Accommodation is viable with 40% affordable housing with a healthy surplus, reflecting the strength of the student housing market in Cambridge.
- 9.15 Our Build to Rent appraisals show that such schemes are viable at the 20% discount on market rent on 40% of the dwellings.
- 9.16 The Co-Living typology shows marginal viability, returning a positive land value, but below the BLV. Given the untested nature of this typology, it is difficult to accurately assess the potential inputs. Our testing does show that with a reduction in planning contributions from £45,500 to c. £40,000 per unit, the typology would be viable. It is recommended that if any Co-Living schemes do come forward, then they should be assessed in accordance with standard viability practice, with provisions in place for reassessment based on actual values and costs.

Commercial Appraisals

- 9.17 We have tested a wide range of commercial typologies. These include CIL based on the draft CIL charging schedule, and £140 psm of planning contributions (and / or strategic infrastructure) based on the draft IDP.
- 9.18 In terms of the proposed affordable workspace policy, all typologies are viable for which this policy would apply. The only typology which is not viable is hotels.
- 9.19 Therefore, based on the assumptions, appraisals and sensitivity analyses contained herein, we believe that the proposed Local Plan Policies do not undermine the viability of commercial development on the whole within Greater Cambridge.

Overall Plan Viability Conclusion

- 9.20 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. The vast majority of typologies, in particular the strategic sites and large typologies are viable and able to support 40% affordable housing provision with a healthy surplus, and it shows that broadly the cumulative policies do not undermine the deliverability of the plan.
- 9.21 A sound Local Plan does not require every single site allocation to be viable in every circumstance. Some sites may face abnormal costs, infrastructure requirements or market constraints that affect their viability. It is a strategic assessment of plan-wide deliverability to demonstrate that the overall package of sites and policies remains deliverable and that a sufficient supply of viable and developable land exists to meet the plan's objectives.
- 9.22 A small number of small brownfield typologies (50 units or less) in lower value areas currently show as marginal viability. Lower viability associated with brownfield sites is largely down to the higher BLVs per acre, remediation costs and the higher build costs that all developments are experiencing, especially smaller schemes which incorporate median BCIS. The Council may need to take a more flexible approach to sites such as these, however even on these, they all still produce a positive RLV, and require relatively small changes in inputs to be viable over the plan period, during which values and costs will naturally fluctuate.

- 9.23 The Local Plan should provide the opportunity for developers to contest viability of sites when brought forward, through the submission of an independent viability assessment. In such exceptional circumstances, should adverse viability be identified by developers due to abnormal site constraints or the development of smaller brownfield sites in the lower value area, this can be considered at the decision taking stage. Of course, site specific abnormal costs should already be captured in the purchase price for the land, in order to ensure that the price paid represents policy compliance.
- 9.24 Should adverse viability be identified, but subsequent improvements in wider economic conditions occur during the delivery of said site, we would recommend that the Council include review mechanisms as part of their decision.

Best Practice

- 9.25 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.
- 9.26 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

Greater Cambridge Local Plan Viability Assessment – Policies Review Matrix

Greater Cambridge Plan 2022 - 2045, Regulation 19, Greater Cambridge Shared Planning

This policies matrix sets out the Local Plan policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix sign-posts the reader to particular cost and values evidence which reads across into the financial appraisals.

* Those policies with a Direct impact on viability include policies such as affordable housing, minimum housing standards etc. that have a quantifiable impact on viability. These have been explicitly factored into our economic viability appraisals through cost and value assumptions etc.

Those policies with an Indirect impact have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g., market values, benchmark land value and BCIS costs etc. It is important to note that all the policies have an indirect impact on viability. The Local Plan sets the 'framework' for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).

Some policies are for very narrow specific circumstances of Development Management. These policies have no material impact on the value and cost assumptions for the Plan-making viability assessment.

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. For non-domestic properties, we have referred to the 'Essex Net Zero Policy – Technical Evidence Base' (updated Sep 2025) to inform our costs, which applied a 4% uplift to office and 13% for industrial to meet Net Zero.

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. All non-residential uses: Equivalent to the UK Net Zero Carbon buildings Standard 2030 targets (and sub-typologies where available)			
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	NOTE: approach and costs particularly informed by: Future Homes Hub – Water Ready: A Report to	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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	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. b. for residential development of less than 100 dwellings, water usage of 90 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.	inform HM Government's Roadmap for Water Efficient New Homes (April 2024) Water Reuse in New Housing – Understanding the Business Case (2024) Direct.		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. For schemes of fewer than 100 units, a requirement of 90 litres per person per day has been assumed at a cost

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Details of any water reuse or recycling system must be provided in the Sustainability Statement, showing the 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.			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	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	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
	Sustainable Drainage Systems (SuDS) as part of an Integrated Water Management approach to the design of the whole site.			
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	N/A	N/A	Indirect	This policy is regarding Low Carbon and Renewable Energy infrastructure for the production of

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
community and district scale energy and infrastructure				energy. There is no impact on Plan viability (the availability of energy is matter for national government policy).
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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
				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 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. All other 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.		Direct	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 (which developers have been delivering). The policy seeks a 20% increase to biodiversity, which is above the statutory 10% net increase. We have applied 20% on all sites, with sensitivity table to demonstrate the impact of changes in this cost. We have included biodiversity net gain costs of £1,793 per unit for

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
				greenfield sites and £392 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 an emerging cost, and we are monitoring this and seeking 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		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
	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.			
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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
Policy BG/EO: Providing and enhancing open spaces'	All major developments that are predominantly residentially-led must demonstrate total provision of accessible greenspace equivalent to 7.0 hectares per 1,000 population, and within this total, deliver a minimum on-site accessible greenspace provision that: Is equivalent to 3.0 hectares per 1,000 of the population, unless the calculated on-site quantum falls below a functional minimum parcel size of 0.5 hectares. In such cases, the shortfall must be secured off-site; and Ensures access for all residences within the development to at least one appropriate tier of greenspace within the size-proximity criteria (as defined in Figure 133). All commercial developments for 2,000m² or more within Use Classes E(g)(i), E(g)(ii), as well as sui generis uses where the proposal comprises a research, innovation or institutional campus, must:	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. Additional enhancements for open space have been included in the IDP costs

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Demonstrate open space provision equivalent to 2.0 hectares of open space per 1,000 employees and/or; where justified and agreed with the LPA, make provision off-site via financial contributions, with a focus on contributions to local greenspaces likely to be impacted by visits by on-site employees following occupation. All green and/or open space must be designed to be welcoming and accessible meeting the needs of all users, with habitats and infrastructure appropriate to the local character and typology of greenspace. Green and/or open space design and management planning must have regard to best practice guidance as defined by the Green Flag Award criteria. For green space and/or, open space, play and food growing space the scale and type of on-site provision, and any required financial contribution to off-site provision, will be determined in agreement with the Local Planning Authority, having regard to:			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	site-specific constraints and opportunities, including the ability for the site to provide effective space/s for each typology at a scale that would be effective; and existing local provision and identified gaps in the relevant space type, including for accessible greenspace when assessed against the size-proximity criteria (as defined in Figure 133). Residual accessible green and/or open requirement will be secured as off-site provision and / or financial contributions to delivery of accessible greenspace. In these cases, contributions to greenspaces should be within the relevant access catchments for the development as set out in Figure 4.3, and where possible, be in line with Strategic Initiatives identified in the Greater Cambridge Green Infrastructure Opportunity Mapping (2021) and Greater Cambridge Local Plan Infrastructure Delivery Plan green infrastructure schemes (or successor document).			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Children and Young People Play Space All major developments that are predominantly residentially-led must demonstrate provision of play and youth space equivalent to 0.6 ha per 1,000 population. This should include at least 0.25 ha per 1,000 population of equipped play and at least 0.3 ha per 1,000 population of informal play provision. (Standard Currently the way the policy is worded has gone up by 0.05 Ha) Play space provision must be designed prioritising quality, inclusivity, and integration into the wider green infrastructure network in line with national best practice as defined by Fields in Trust, Play England and Active Travel England. Any shortfall in the provision of play and youth space onsite, must provide a financial contribution towards the provision of play and youth space offsite. Food Growing Space All major developments that are predominantly residentially-led must demonstrate provision of food growing			

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	space equivalent to 0.4 ha per 1,000 population. Food growing spaces should be provided on-site by default. However, where land availability constraints can be evidenced, alternative formats to traditional food growing spaces can be provided onsite, or where the estimated population is at a scale where the quantity of food growing space required would be too small to be an effective space, off-site provision may be acceptable on a case by case basis. Proposals should be informed by the Food Growing Study. GI Operation and Maintenance Plan All green space, open space, play and/or food growing space must have an adopted management plan (GI Operation and Maintenance Plan), outlining how the space will be managed over a 30-year period, and the funding and stewardship arrangement for implementing the management plan, secured via condition.			

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.
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.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
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.
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 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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications on Viability Assessment
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 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	Within higher residential areas as identified on the policies map, residential	Direct – need for typologies	Direct	This policy has been directly considered through our density

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications on Viability Assessment
	development significantly in excess of local prevailing densities will be supported where they can demonstrate the above requirements and other relevant Local Plan policies. In these locations, development proposals will also deliver additional services. Certain required services set out in the policy. The table that sets out the density area and required services has yet to be provided			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 for testing	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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
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	Proposals for new office and R&D development (use classes E(g)i and E(g)ii) over 1,000 square metres will be required to provide a minimum of 10% of net additional floorspace (GIA) as affordable workspace. Within the Defined Development Extent of Cambridge and allocations on the edge of Cambridge, and within specified established science and business parks in Greater Cambridge and proposed extensions to these allocated within this Plan, the affordable workspace discount should be a minimum of 30% below prevailing market rents in perpetuity.		Direct	For the purposes of our assessments, we have tested 40% discount on 20% of the space, applied to R&D/office, Office, Industrial/Storage B2/B8, and General E Class typologies. On the basis that if this is viable, then 10% of floorspace and / or a 30% discount will also be viable.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Within South Cambridgeshire, outside the Defined Development Extent of Cambridge and specified established science and business parks, the affordable workspace discount should be a minimum of 20% below prevailing market rents in perpetuity. Proposals for new Industrial and Storage developments (use classes E(g)iii, B2 and B8) over 2,500 square metres will be required to provide a minimum of 10% of net additional floorspace as affordable workspace (GIA) at a minimum of 20% below prevailing market rents in perpetuity.			Tested via agreed typologies and scenarios – see Typology Matrix. Sensitivity testing to consider % of affordable space and % reduction.
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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
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	All major developments for housing will provide at least 40% of the new homes on site as affordable housing, unless: a different requirement is set out within the allocation policy or , the development is on land within the Green Belt, or it is a Co-living development where a financial contribution for off-site provision is to be provided. This requirement applies to all residential developments of self-contained dwellings, including those for Build to Rent or specialist accommodation, and also to Co-living developments for the equivalent of 10 or more dwellings (calculated using the other communal accommodation units to dwellings ratio in the Housing Delivery Test). Developments of 10-14 dwellings, 75% social and affordable rent homes, and 25% shared ownership / other affordable homes providing a route to home ownership.		Direct	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 viability

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	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.			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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment																
				stage (Paragraph: 002 Reference ID: 10-002-20190509, Revision date: 09 05 2019).																
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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	Where both flats and houses are provided on a scheme in South Cambridgeshire and for homes where nominations are shared between the two councils, the affordable housing should provide a similar proportional split between houses and flats as for the market dwellings.			
Policy H/GL: Garden land and subdivision of existing plots	n/a	N/A	Indirect	Mainly qualitative; no specific direct cost. May reduce density in 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	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 £9,875 per flat and £28,619 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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	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 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.			Standards, ensuring sufficient internal space alongside the accessibility requirements.
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	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
		schemes of 1,000+? 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).		
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,	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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
	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 f) Other accommodation that is primarily targeting the rented market such as Homes in Multiple Occupation.			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 H/BR: Build to Rent Homes	National planning guidance states that 20% is generally a suitable benchmark for the level of Affordable Private Rent homes to be provided in any Build to Rent scheme, but that local authorities can set a different requirement if justified by evidence. However, viability evidence shows that the strong Greater Cambridge housing market will support 40% Affordable Private Rent in Build to Rent schemes, which is consistent with the policy approach to affordable housing as set out in Policy H/AH.	n/a	Direct	We have included a brownfield and greenfield typologies in our testint. We have tested based on 40% of units being affordable, with a 20% discount to market rent.
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.	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
	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>			
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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for the Viability Assessment
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 Traveller and Travelling Showpeople sites	Any unallocated strategic site of up to 5,000 dwellings will provide one area of serviced land that is 1 hectare to 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.	n/a	Indirect	Cost of land (lost development value) + cost to service plots (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	Developers will be required to demonstrate they will make adequate provision to mitigate the likely	N/A	Direct	The cost of mitigation measures (e.g. highways improvements, travel plans, bus contributions) is assumed to be

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
transport and connectivity	impacts (including cumulative impacts) of their proposal.			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. 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.	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. 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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
				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 10,000m² or more of non-residential floorspace will be required to provide Energy Masterplans of a scale and 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	N/A	Indirect	While professional costs of preparing energy masterplans are included within the professional fees allowance, the availability and capacity of energy 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	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	and help to smooth demand profiles.			
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 necessary to make the scheme acceptable in planning terms	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 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	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

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	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 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.			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	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	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.

Policy	Summary of requirements	Alternative scenarios for testing	Impact on Viability	Implications for Viability Assessment
	Environmental Management Plan (CEMP), or a combined Demolition and Construction Environmental Management Plan (DCEMP)			
Policy GP/QP (establishing high quality landscape and public realm)	Provision of public art will be required on all major development proposals and will make a significant contribution towards the appearance of the scheme. Public art should be developed through partnerships between the developer and the Local Planning Authorities, in consultation with the local community and art consultants where appropriate to the scheme.	N/a	Direct	The cost of providing public art could vary considerably, and could be delivered with no cost impact through liason with volunteers, colleges and universities for example. We have assumed that minimal costs can be incorporated from our external works allowance.

Appendix 2 – Residential Typologies 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)	Affordable Workspace (as % of NIA)	Affordable Workspace Discount (as % of OMV)
A	Science Park (R&D split 35/65 office:lab)	Fringe Business Park	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	40%
B	Science Park (R&D split 35/65 office:lab)	Fringe Business Park	Greenfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	40%
C	Cambridge CBD Office	Cambridge City Centre	Brownfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	40%
D	Cambridge CBD Office	Cambridge City Centre	Brownfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	40%
E	Cambridge Fringe Office Park	Fringe Business Park	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	40%
F	Cambridge Fringe Office Park	Fringe Business Park	Greenfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	40%
G	Rural Office Park	South Cambridgeshire	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	40%
H	Rural Office Park	South Cambridgeshire	Greenfield	2,500	26,900	85%	2,125	22,900	1.40	1,786	0.18	0.44	20%	40%
I	Industrial Class E (light industrial)/B2	Industrial Park	Brownfield	2,500	26,900	100%	2,500	26,900	0.60	4,167	0.42	1.03	20%	40%
J	Industrial Class E (light industrial)/B2	Industrial Park	Brownfield	5,000	53,800	100%	5,000	53,800	0.60	8,333	0.83	2.06	20%	40%
K	Industrial B2/B8	Industrial Park	Greenfield	2,500	26,900	100%	2,500	26,900	0.60	4,167	0.42	1.03	20%	40%
L	Industrial B2/B8	Industrial Park	Greenfield	5,000	53,800	100%	5,000	53,800	0.60	8,333	0.83	2.06	20%	40%
M	Logistic / Distribution Warehouse B8	Industrial Park	Greenfield	10,000	107,600	100%	10,000	107,600	0.60	16,667	1.67	4.12	20%	40%
N	General E Class	Cambridge City Centre	Greenfield	1,000	10,800	85%	850	9,100	1.40	714	0.07	0.18	20%	40%
O	Cambridge Fringe Hotel with Conference (50 rooms)	Cambridge Fringe	Brownfield	1,500	16,100	100%	1,500	16,100	1.20	1,250	0.13	0.31		
P	Retail unit	Cambridge Fringe	Brownfield	1,000	10,800	95%	950	10,200	0.40	2,500	0.25	0.62		
Q	Retail unit	South Cambridgeshire	Greenfield	1,000	10,800	95%	950	10,200	0.40	2,500	0.25	0.62		
R	Retail unit	Cambridge City Centre	Brownfield	200	2,200	95%	190	2,000	0.80	250	0.03	0.06		

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Appendix 3 – Residential Market Paper

Accessible Report



Greater Cambridge Shared Planning

Residential Property Market Report

Cambridge City Council and South Cambridgeshire District
Council

March 2026

Private and Confidential

Quality Assurance

Date of Report	March 2026
Version	V2
Filename and path	L:_Client Projects\2004 Cambridge WPV_Greater Cambridge Planning_Reports\2603 Reg19 Reports\2603 Residential Report\260330 Cambridge WPV Residential Report_v0.5.docx
Prepared by	Amy Bennett, Consultant
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Date	March 2026
Authorised by	Brett Devenish, Director
Date	March 2026

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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 both 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

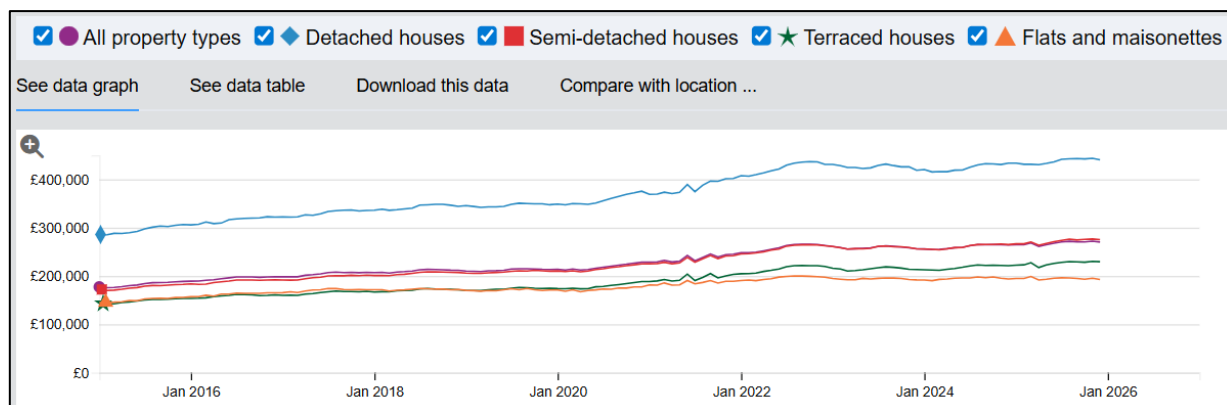
- 2.1 The Chancellor has presented the Spring Forecast 2026, highlighting that the government's economic plan is keeping Britain on a path of stability and growth. Inflation, borrowing, and debt interest are all falling, while investment is rising. Borrowing is down by nearly £18 billion compared to the Autumn forecast, making this year's borrowing the lowest in six years and below the G7 average for the first time in 22 years. GDP per capita is expected to grow 5.6% over the Parliament, with faster growth than any other European G7 country in 2025, and people are projected to be over £1,000 better off per year after inflation by the next election.
- 2.2 The government is taking active steps to ease the cost of living. Measures include £150 off energy bills, freezing rail fares, boosting the minimum wage, fully funding 30 hours of free childcare, and rolling out free breakfast clubs. Interest rate cuts are expected to save families over £1,300 per year on a typical fixed-rate mortgage, while reforms such as removing the two-child limit further support household incomes.
- 2.3 Public finances are being managed responsibly, with reduced debt interest freeing nearly £4 billion for public services like the NHS and public transport. Headroom against the stability rule has increased to almost £24 billion. Additionally, the government has allocated £3.5 billion for SEND reforms and extra funding to devolved governments via the Barnett formula, ensuring stability and fairness in spending across the UK.
- 2.4 The forecast demonstrates that the government's priorities, cutting the cost of living, reducing national debt, and growing the economy, are delivering tangible results. Through strategic investment in infrastructure, economic reform, and careful fiscal management, the plan aims to make every part of Britain better off and to build a stronger, more secure economy capable of withstanding global uncertainty¹.
- 2.5 The current Bank Rate stands at 3.75%, with inflation at 3%, above the target of 2%².
- 2.6 Average house prices across the United Kingdom per unit type, according to Land Registry's UK House Price Index (January 2026) are as follows:
- Detached: £436,443
 - Semi Detached: £273,593
 - Terraced: £227,645
 - Flats: £192,251³

¹ GOV.UK, 2026. Spring Forecast 2026: The right economic plan for Britain.

² Bank of England, 2026. Interest rates and Bank Rate: our latest decision.

³ HM Land Registry, 2026. UK House Price Index Summary: January 2026.

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



Source: UK House Price Index, 2026

RICS Residential Market Update, February 2026

- 2.7 Market confidence in the UK residential sector remains fragile amid rising macroeconomic and geopolitical uncertainty, particularly following the escalation of the Middle East conflict. While early-year activity showed some promise, recent momentum has slowed, leading to weaker near-term expectations, though the twelve-month outlook remains broadly positive.
- 2.8 Buyer demand dipped in February, with new enquiries posting a net balance of -26% (down from -15% in January). Agreed sales were slightly weaker at -12%, and near-term sales expectations softened to -2%, the lowest since November 2025. On a twelve-month view, 17% of respondents still anticipate sales growth, though this is a moderation from the previous +35% reading. Supply of new listings remains stable (+2%), and appraisal activity is largely unchanged (-5%), indicating no major shifts in the near-term pipeline.
- 2.9 Headline house prices were broadly flat, with a net balance of -12%. Regional trends diverged: London (-40%), the South East (-24%), and East Anglia (-26%) faced downward pressure, while Northern Ireland, Scotland, and the North West of England saw rising prices. Near-term price expectations turned negative (-18%), but over the next twelve months, 33% of respondents expect prices to rise, although sentiment in London has softened sharply (+7% from +56% last month).
- 2.10 In the lettings market, tenant demand remained stable (+2%), while landlord instructions stayed low (-27%), reflecting a limited supply of rental properties. Looking ahead, 20% of respondents expect rental prices to increase over the next three months⁴.

⁴ RICS, 2026. UK Residential Market Survey, February 2026.

UK Housing Market Update - March 2026

- 2.11 According to Savills, UK house prices increased modestly by 0.4% in February, with annual growth remaining at 1.0%, consistent with trends observed throughout 2025. Recent data indicates an improvement in sales activity, with agreed sales above year-ago levels for the first time since September 2025, suggesting a relatively strong start to 2026. Completed transactions remain in line with the 2017–19 average, although emerging downside risks warrant careful monitoring.
- 2.12 Market conditions remain cautious amid a subdued economic outlook and ongoing geopolitical uncertainty. In the short term, demand is expected to be largely needs-driven, placing limited upward pressure on house prices. Mortgage affordability may be affected if rates rise, as several lenders have already adjusted pricing in response to inflationary pressures. The broader trajectory of the housing market will remain sensitive to geopolitical developments and their impact on inflation and borrowing costs⁵.

Regional Market Overview

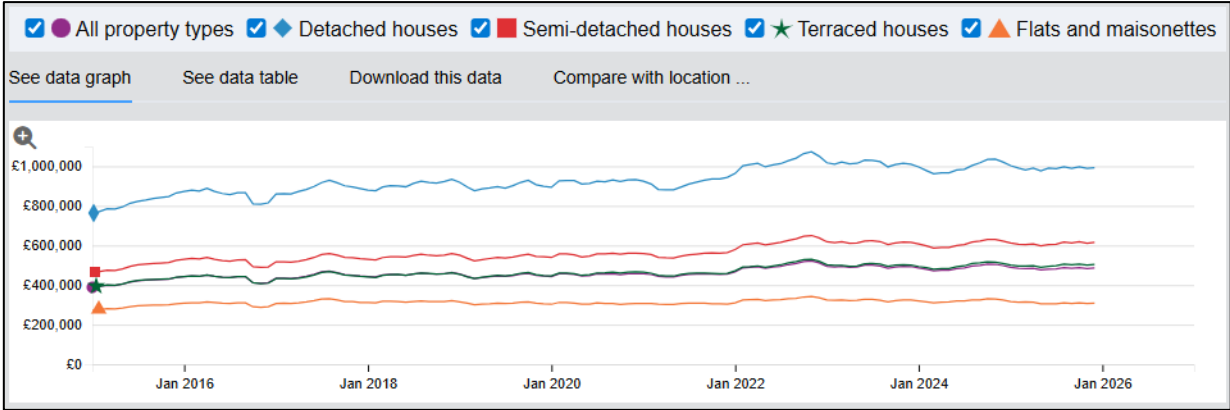
- 2.13 In 2026, housing markets in Cambridge and South Cambridgeshire experienced varying levels of growth, reflecting differing dynamics in each area. Here's a breakdown of how property prices have changed over the past year.
- 2.14 The average house price in Cambridge was £486,000 in December 2025 (provisional), down 2.5% from December 2024. Across the East of England, the average house price rose slightly by 1.5% over the same period⁶.
- 2.15 The average house price in South Cambridgeshire was £434,000 in December 2025 (provisional), similar to the figure for December 2024. Across the East of England, the average house price rose slightly by 1.5% over the same period⁷.
- 2.16 House prices in Cambridge and South Cambridgeshire showed contrasting trends over the past year. Prices in Cambridge declined slightly, falling below the regional average, while South Cambridgeshire remained broadly stable, in line with the wider East of England.

⁵ Savills, 2026. UK Housing Market Update - March 2026.

⁶ ONS, 2026. Housing prices in Cambridge.

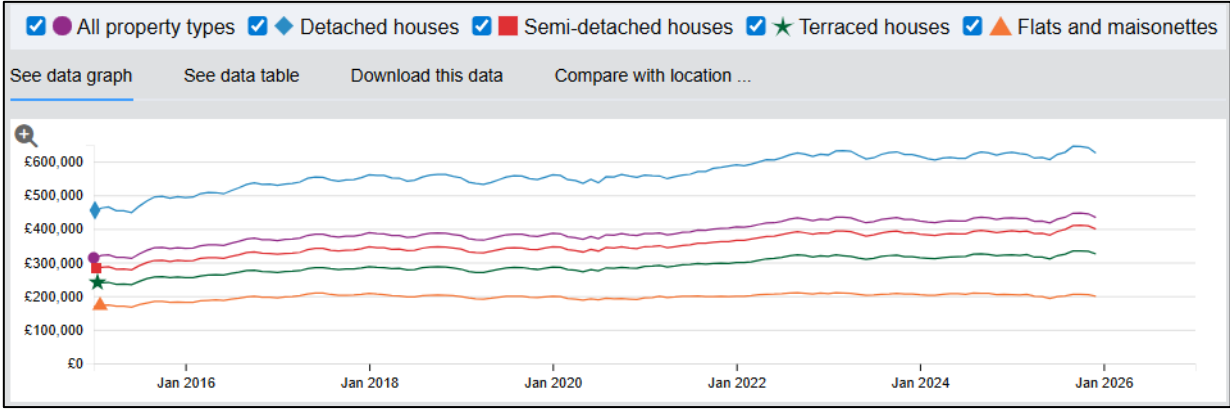
⁷ ONS, 2026. Housing prices in South Cambridgeshire.

Figure 2.2 - Cambridge HPI Index



Source: UK House Price Index, 2026

Figure 2.3 - South Cambridgeshire HPI Index



Source: UK House Price Index, 2026

3 Existing Evidence Base

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

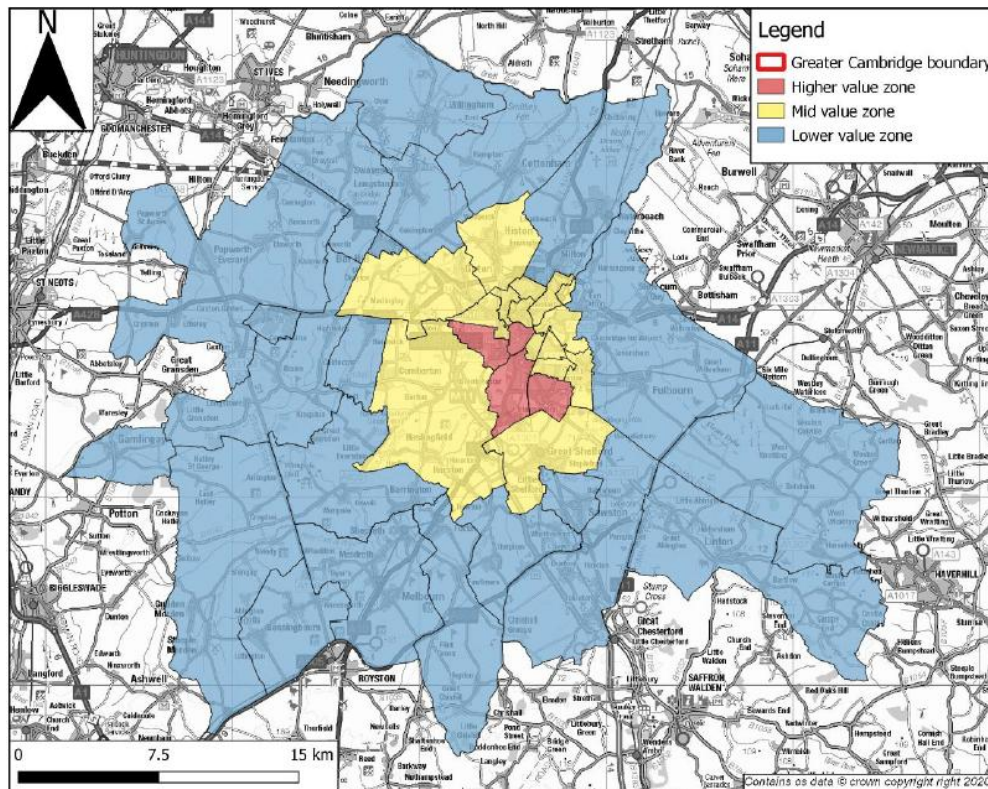
First Proposals Greater Cambridge Residential Viability Report, 2021

- 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.

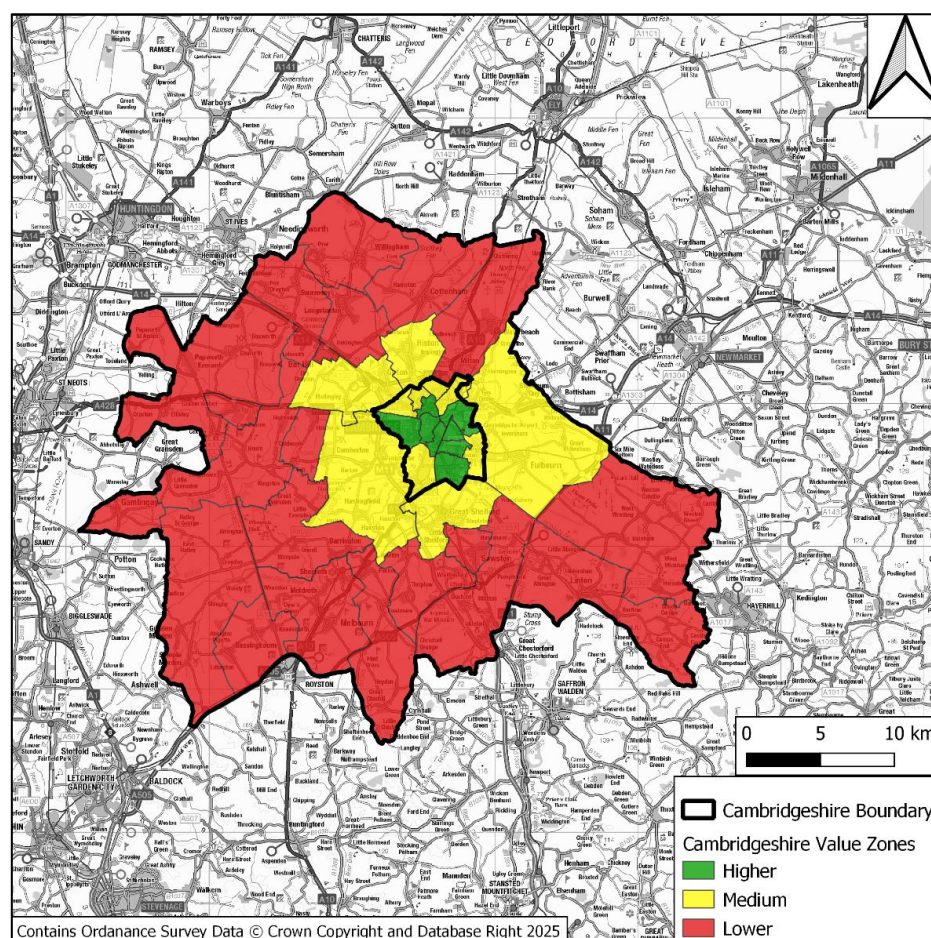
Student Accommodation

- 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%.

Regulation 18 Testing (2025)

- 3.17 We prepared the Great Cambridgeshire Local Plan Regulation 18 Viability Assessment. The 2025 study built on the 2021 work, and draws on more recent sales data for both new-build and second-hand properties, current asking prices for new developments, and Land Registry house price data. Achieved sale prices are used as the primary benchmark, with asking prices applied as a secondary check, recognising that they may exceed final transaction values. An updated value zone heat map was produced:

Figure 3.2 - Housing Value Zones Reg 18 Report



Source: AspinallVerdi, 2025

3.18 Sales values by value zone are set out below:

Table 3.1 - 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

3.19 Note that these values do not reflect any Garden Community/ Eco home premium.

3.20 The following valuation assumptions for affordable tenures were applied:

- Shared Ownership 70% of OMV
- Social Rent 50% of OMV
- Affordable Rent 60% of OMV in Cambridge, 70% in South Cambridge

BtR/Co living Value Assumptions

3.21 The following value assumptions applied for BtR and Co-living:

Table 3.2 – 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

- 3.22 A 25% deduction for leakage was applied. This includes landlords' management, marketing, maintenance, void and capital sinking fund costs.

Student Accommodation Value

- 3.23 PBSA value assumptions are set out below:

- Rent - £260 / week for 51 weeks (cluster rooms)
- Rent - £325 / week for 51 weeks (studio rooms)
- Leakage – 22%
- Yields – 5.25%

Older Persons Value Assumptions

- 3.24 Value assumptions for Older Persons housing is set out below:

Table 3.3 - 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

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

Table 3.4 - 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)

4 New Build Achieved Prices

- 4.1 In March 2026 we carried out a market review of sales values of Greater Cambridgeshire (Cambridge and South Cambridgeshire) over the previous 3 years (March 2023 – March 2026). 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. 6,034 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 914 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 914 transactions, 736 were of detached, semi-detached 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 (£) 2026
Minimum (£)	271,700
Average (£)	585,379
Median (£)	550,000
Maximum (£)	2,200,000

Source: AspinallVerdi, 2026

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

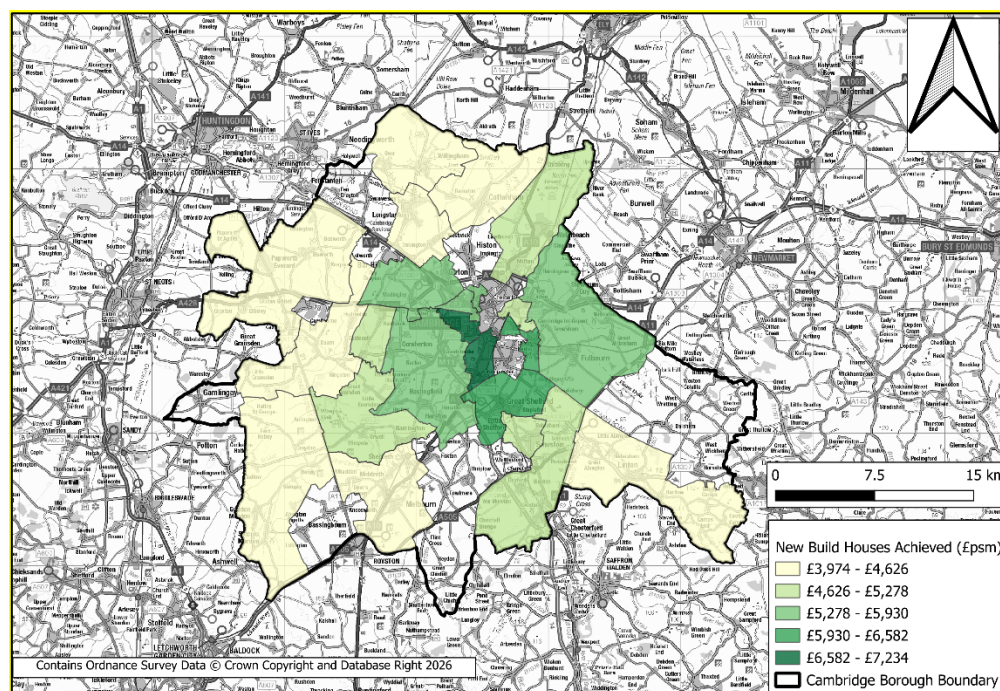
Table 4.2 - New Build Achieved £/psm Values (Houses)

	Greater Cambridge (£ psm) 2026
Minimum (£)	2,170
Average (£)	4,708
Median (£)	4,620
Maximum (£)	9,322

Source: AspinallVerdi, 2026

- 4.9 The achieved values on a £ psm basis ranged from £2,170psm - £9,322psm across Greater Cambridge within our review period, averaging at £4,708 psm.
- 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, 2026

Flats

- 4.11 Within our review period over the past 36 months, 178no. 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 (£) 2026
Minimum (£)	166,407
Average (£)	433,022
Median (£)	423,495
Maximum (£)	899,950

Source: AspinallVerdi, 2026

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

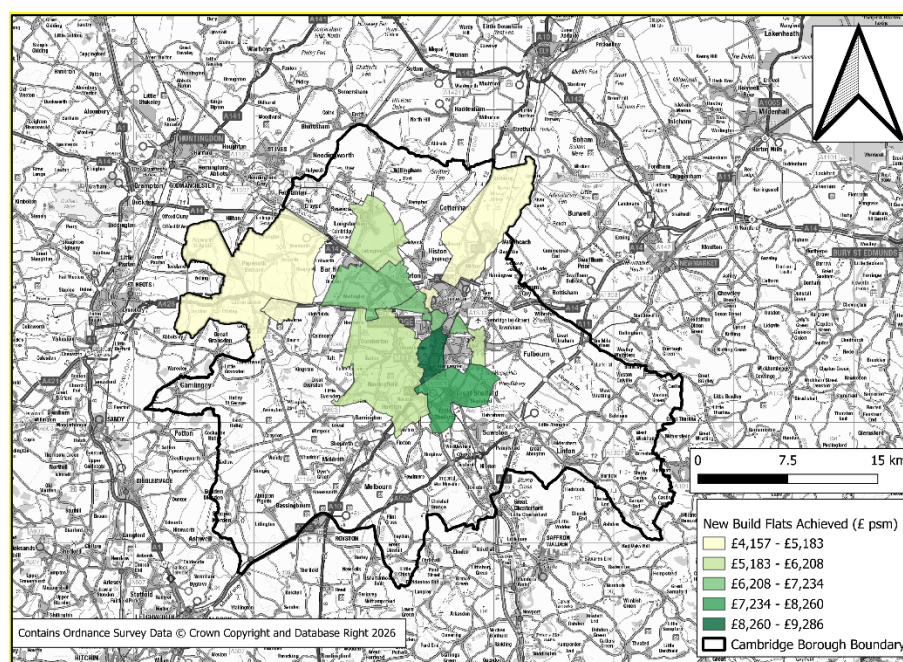
Table 4.4 - New Build Achieved £/psm Values (Flats)

	Greater Cambridge (£ psm) 2026
Minimum (£)	2,919
Average (£)	6,603
Median (£)	6,625
Maximum (£)	9,874

Source: AspinallVerdi, 2026

- 4.14 The achieved values on a £ psm basis ranged from £2,919psm - £9,874psm across Greater Cambridge within our review period, averaging at £6,603psm.
- 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, 2026

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 736no. new build houses were sold and recorded on the Land Registry between 2023 and 2026.

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	271,700	349,150	335,000	629,950
Three Bed	337,890	446,069	425,000	669,950
Four Bed	329,713	511,941	495,000	899,950
Five + Bed	368,950	731,810	693,495	2,200,000

Source: AspinallVerdi, 2026

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.

Table 4.7 - Range of floor areas (houses)

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	75	74	80
Four Bed	100	110	110	124
Five + Bed	125	156	143	332

Source: AspinallVerdi, 2026

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

Table 4.8 - Range of Achieved Values £/psm (Houses)

No of beds	Minimum (£/psm)	Average (£/psm)	Median (£/psm)	Maximum (£/psm)
One Bed	4,901	5,202	5,198	5,397
Two Bed	3,800	4,640	4,643	7,874
Three Bed	3,954	4,943	4,626	7,127
Four Bed	3,111	4,640	4,386	7,500
Five + Bed	2,170	4,686	4,656	9,322

Source: AspinallVerdi, 2026

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 4.9 - 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	357,637	369,251	475,000
Three Bed	216,122	494,044	484,851	899,950

Source: AspinallVerdi, 2026

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

Table 4.10 - 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	56	70
Three Bed	70	80	75	150

Source: AspinallVerdi, 2026

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

Table 4.11 - 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	6,243	6,712	8,627
Three Bed	2,961	6,219	6,317	9,040

Source: AspinallVerdi, 2026

Summary

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

Table 4.12 - Median Values (Houses)

No of beds	Median (£)	Median (£/psm)
One Bed	327,500	5,198
Two Bed	335,000	4,643
Three Bed	425,000	4,626
Four Bed	495,000	4,386
Five + Bed	693,495	4,656

Source: AspinallVerdi, 2026

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

Table 4.13 - Median Values (Flats)

No of beds	Median (£)	Median (£/psm)
One Bed	349,551	8,295
Two Bed	369,251	6,712
Three Bed	484,851	6,317

Source: AspinallVerdi, 2026

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 three years between March 2023 – February 2026. 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 5,120 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:

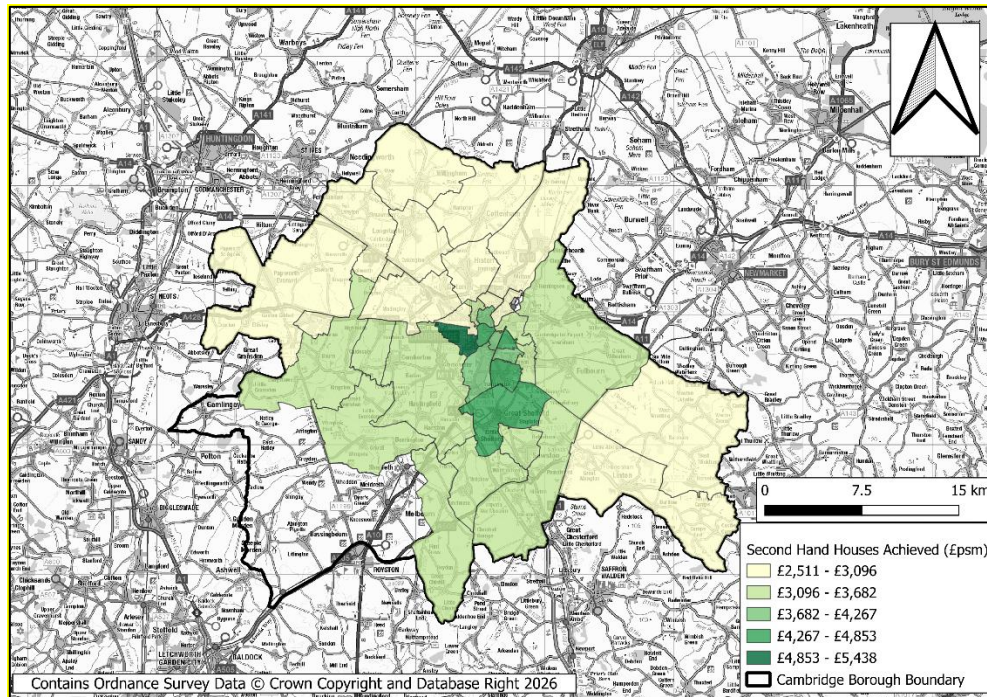
Table 5.1 - Second Hand Sales Values (£)

	Minimum (£)	Average (£)	Maximum (£)	Average £/sqm
Detached	164,422	720,665	4,940,000	3,613
Semi Detached	126,000	473,651	1,912,500	3,132
Terraced	82,500	467,313	1,750,000	3,303
Flats	76,000	318,739	1,050,000	3,732

Source: AspinallVerdi, 2026

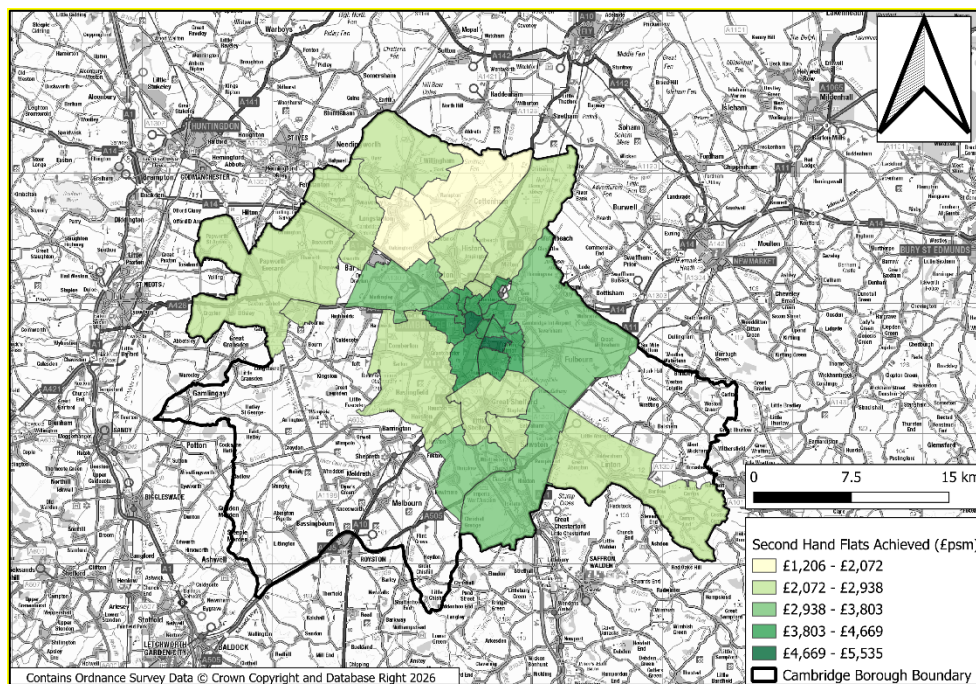
- 5.8 Figure 5.1 and Figure 5.2 illustrate the average achieved values on a per sqm basis across the districts for houses (Semi-Detached, Detached, and Terrace) and flats.

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



Source: QGIS, 2026

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



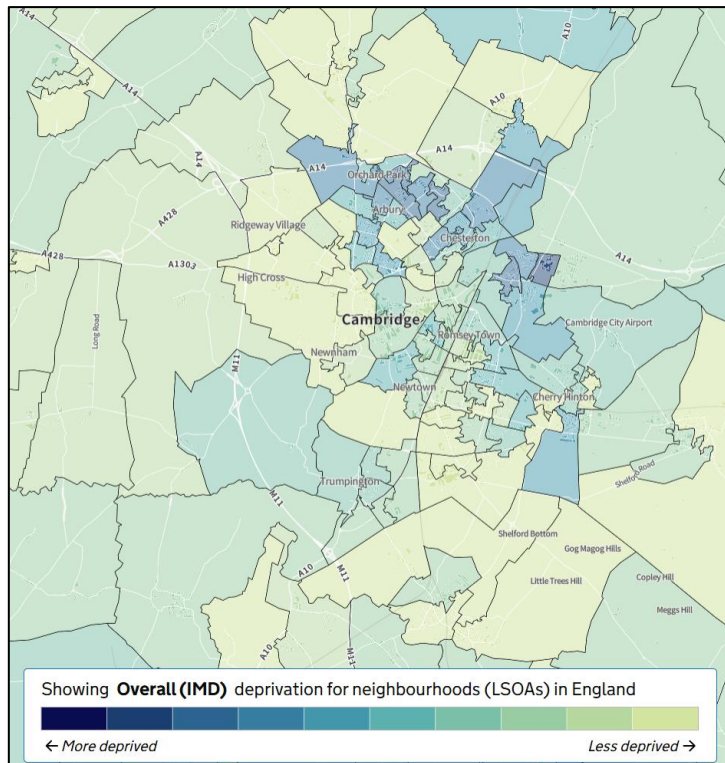
Source: QGIS, 2025

- 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

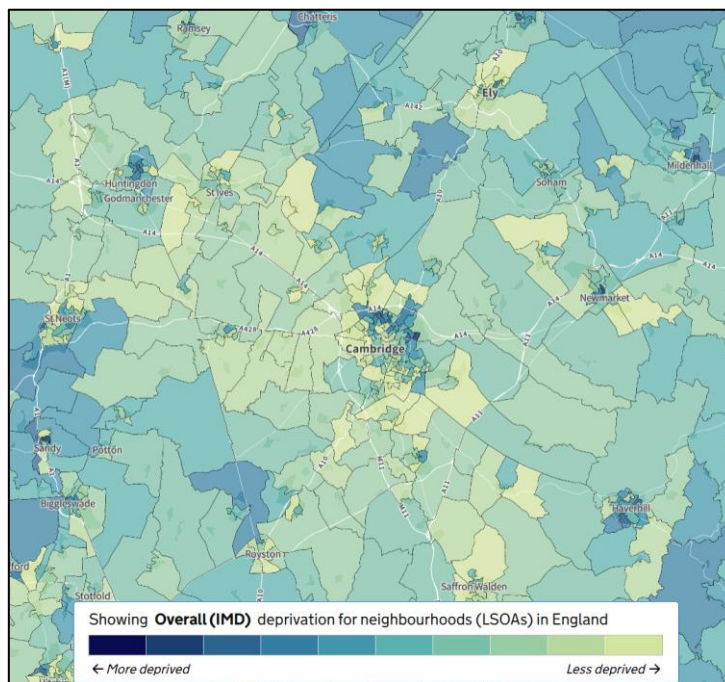
- 5.11 When preparing our Housing Value Zones, we have had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple data points, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation an area is experiencing, illustrated on a map (Figure 5.3 and Figure 5.4).
- 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, 2026

Figure 5.4 - South Cambridgeshire Index of Deprivation Map



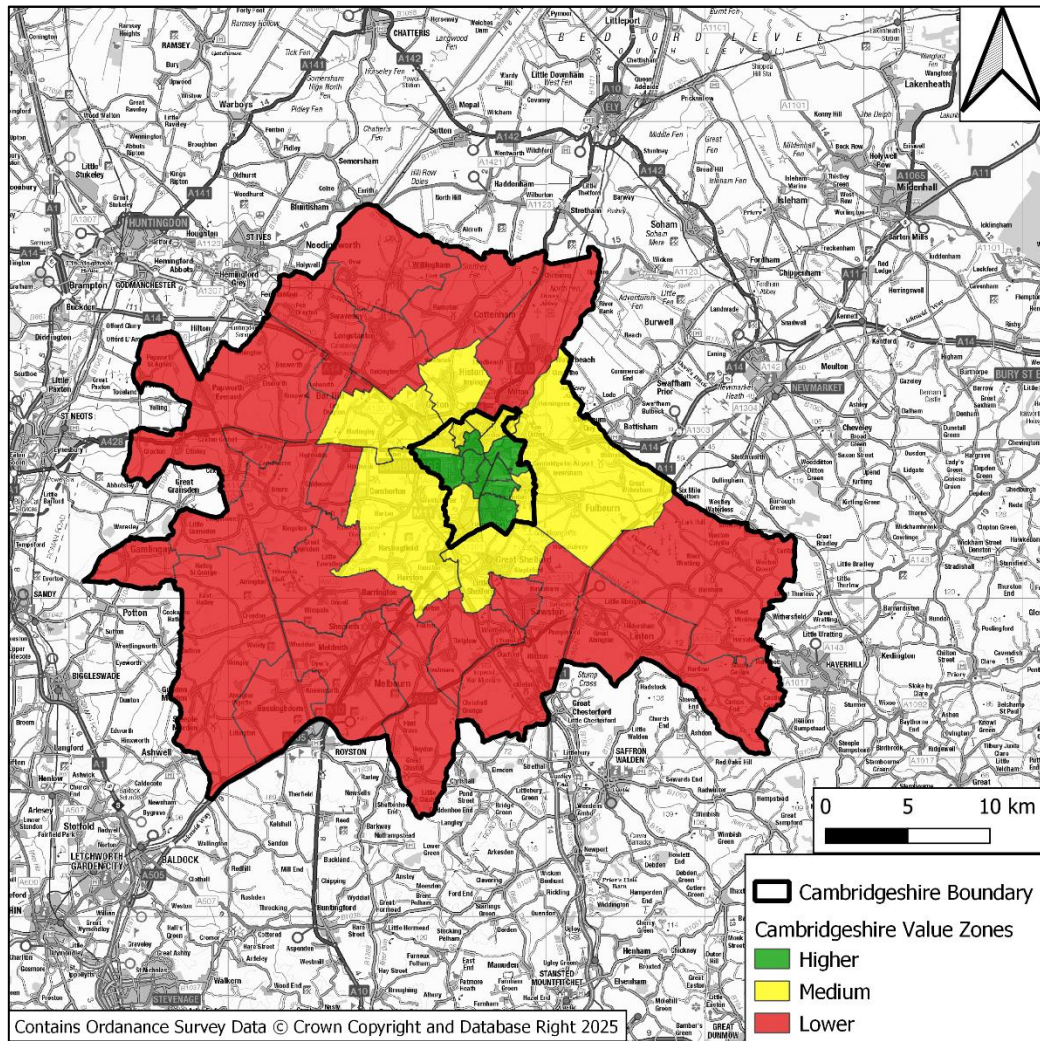
Source: CDRC, 2026

- 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

- 5.16 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
- 5.17 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, 2026

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

Table 5.2 - Wards listed by Value Zone

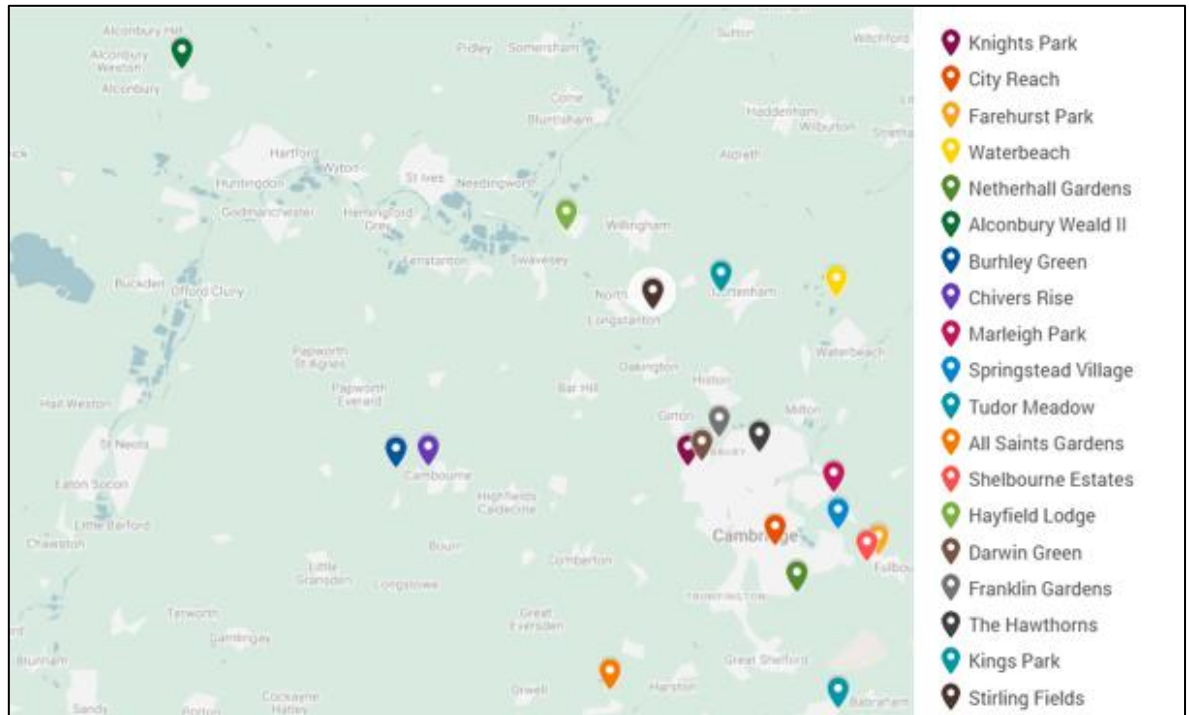
Higher	Medium	Lower
Queen Edith's	Harston & Comberton	Caxton & Papworth
Market	Girton	Balsham
West Chesterton	Fen Ditton & Fulbourn	The Mordens
Coleridge	Shelford Ward	Bassingbourn
Abbey	Histon & Impington	Gamlingay
Petersfield	East Chesterton	Caldecote
Romsey	King's Hedges	Melbourn
Newnham	Cherry Hinton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

Source: AspinallVerdi, 2026

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 21 developments currently on the market were identified, as shown on the following map:

Figure 6.1 - Map of New Build Developments



Source: Google MyMaps, 2026

Knights Park – The Hill Group

- 6.3 Knights Park is a Hill Group development of 2-to-5-bedroom homes, situated within the Castle ward of Cambridge City Council. The development includes a collection of 1, 2, and 3-bedroom apartments (Athena range) and a selection of 3 and 4-bedroom houses. Over 75% of the apartments have been sold, with the final 3-bedroom homes still available. Details for Knights Park are presented below.

Table 6.1 - Knights Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Apartment	£519,950 - £574,950	£7,272 - £8,214
3-bed Terraced	£929,950 - £1,024,950	£6,705 - £9,194
3-bed End Terraced	£1,049,950	£7,500
5-bed End Terraced	£1,399,950	£6,140

Source: Rightmove, The Hill Group 2026

City Reach – Hill Group

- 6.4 City Reach is a Hill Group development located in Cambridge, is a 80 unit scheme comprising of 1 and 2-bed apartments. It falls within Cambridge City Council. Details for City Reach are presented below.

Table 6.2 - City Reach Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Apartment	£480,500 - £496,000	-

Source: Rightmove, Hill Group 2026

Farehurst Park – The Hill Group

- 6.5 Farehurst Park is a Hill Group development of 2-to-5-bedroom homes across a 110 unit scheme, Farehurst Park is part of South Cambridgeshire district. Details for Farehurst Park are presented below.

Table 6.3 - Farehurst Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Apartment	£369,950 - £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 2026

Cala at Waterbeach – Cala Homes

- 6.6 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 6.4 - 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

Netherhall Gardens – Cala Homes

- 6.7 Netherhall Gardens is a Cala Homes development located in Cambridge, comprising a 200 unit scheme of 1 to 5 bed apartments and houses. It falls within Cambridge City Council. Details for Netherhall Gardens are presented below.

Table 6.5 - Netherhall Gardens Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
1-bed Apartment	£325,000 - £330,000	£6,360 - £6,458
2-bed Apartment	£400,000 - £430,000	£4,849 - £5,212
2-bed Terraced	£500,000 - £515,000	£6,020 - £6,201
3-bed Terraced	£584,950 - £750,000	£5,564 - £6,957
3-bed Semi-Detached	£819,995	£5,412
4-bed Terraced	£879,950	£5,890
4-bed Semi-Detached	£825,000 - £979,950	£5,251 - £5,678
4-bed Detached	£879,950 - £950,000	£5,814 - £6,371

Source: Rightmove, Cala Homes 2026

Alconbury Weald II – Redrow

- 6.8 Alconbury Weald II is a Redrow development located in Huntingdon, a 246 unit scheme comprising 2-to-4 bed homes. Details for Alconbury Weald II are presented below.

Table 6.6 - Alconbury Weald II Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Terraced	£285,000	-
3-bed Semi-Detached	£325,000 - £380,000	-
4-bed Detached	£414,000 - £566,000	-

Source: Rightmove, Redrow 2026

Burghley Green – Taylor Wimpey

- 6.9 Burghley Green is a Taylor Wimpey development located in West Cambourne, currently in the second phase of the scheme which has 120 units comprising of 3-to-5 bed homes. It falls within South Cambridgeshire District Council. Details for Burghley Green are presented below.

Table 6.7 - Burghley Green Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
3-bed Semi-Detached	£435,000	£4,107
4-bed Detached	£565,000 - £580,000	£3,969 - £4,426
5-bed Detached	£615,000 - £655,000	£3,599 - £3,959

Source: Rightmove, Taylor Wimpey 2026

Chivers Rise – Taylor Wimpey

- 6.10 Chivers Rise is a Taylor Wimpey development located in West Cambourne, comprising 2-to-4 bed homes and apartments. It falls within South Cambridgeshire District Council. Details for Chivers Rise are presented below.

Table 6.8 - Chivers Rise Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Apartment	£2,500,000	£41,021
2-bed Terraced	£325,000 - £345,000	£5,175 - £5,493
2-bed Semi-Detached	£335,000	£5,334
3-bed Terraced	£395,000 - £415,000	£4,871 - £4,990
4-bed Detached	£540,000 - £585,000	£4,073 - £4,741

Source: Rightmove, Taylor Wimpey 2026

Marleigh Park – The Hill Group

- 6.11 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 6.9 - 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

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

Table 6.10 - 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 Detached	£859,995 - £869,995	£6,217 - £6,289
4-bed Terraced	£689,995 - £699,995	£5,028 - £5,101
4-bed End of Terrace	£649,995	£4,737

Source: Rightmove, Bellway Homes 2026

Tudor Meadow – Redrow

- 6.13 Tudor Meadow is a Redrow development consisting of a 278 unit scheme comprising of 3-to-5 bed homes, it falls within South Cambridgeshire District Council. Details for Tudor Meadow are presented below

Table 6.11 - Tudor Meadow Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
3-bed Terraced	£405,000	-
3-bed Semi Detached	£480,000 - £485,000	£6,629
3-bed Detached	£580,000 - £645,000	£3,573
4-bed Detached	£580,000-£885,000	£3,369 - £5,459
5-bed Detached	£790,000 - £798,000	-

Source: Rightmove, Redrow, 2026

All Saints Gardens – Redrow

- 6.14 All Saints Gardens is a Redrow development located in Barrington, comprising 3-to-5 bed homes with a 259 unit scheme. It falls within South Cambridgeshire District Council. Details for All Saints Gardens are presented below.

Table 6.12 - All Saints Gardens Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
3-bed Semi-Detached	£450,000	-
3-bed Detached	£575,000 - £615,000	-
4-bed Detached	£585,000 - £900,000	-
5-bed Detached	£835,000	-

Source: Rightmove, Redrow 2026

The Orchards – Shelbourne Estates

- 6.15 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 6.13 - 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

- 6.16 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 6.14 - 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

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

Table 6.15 - 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

- 6.18 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 6.16 - Darwin Green Asking Prices

Property Type	Asking Price (£)	Asking Price (£psm)
2-bed Apartment	£369,995 – £394,995	-
2-bed Detached	£499,995 - £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	£539,995 - £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 2026

Darwin Green – David Wilson Homes

- 6.19 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 6.17 - Darwin Green Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
3-bed Detached	£584,995 – £615,995	-
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 2026

Darwin Green – L&Q Homes

- 6.20 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 6.18 - 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

- 6.21 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 6.19 - 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

- 6.22 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 6.20 - 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

- 6.23 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 6.21 - Kings Park Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Semi-Detached	£329,950 - £349,950	£4,421 - £4,704
3-bed Semi-Detached	£409,950 - £429,950	£4,591 - £4,903
3-bed Detached	£449,950	£4,998
4-bed Detached	£484,950 - £564,950	£4,270 - £4,967

Source: Rightmove, Tilia Homes 2026

Stirling Fields – Keepmoat

- 6.24 Stirling Fields is a Keepmoat development consisting of 295 units of 2-to-4 bed homes , it falls within South Cambridge District Council. Details for Stirling Fields are presented below.

Table 6.22 - Stirling Fields Asking Prices

Property Type	Asking Price (£)	Asking Price (£/sqm)
2-bed Apartment	£292,000 - £308,000	£3,939 - £4,154
2-bed Semi-Detached	£300,000	£3,966
2-bed Detached	£308,000 - £385,000	£4,154 - £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 2026

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

	Sqm	Value	Value £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, 2026

7.3 Note that these values do not reflect any Garden Community/ Eco home premium.

Affordable Housing Transfer Values

- 7.4 We must next consider the transfer values of the various affordable housing tenures.
- 7.5 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 Ownersh	Social Rent	Affordable Rent
East Cambridges	2017	60% of OMV	-	-
Fenland	2019 (updated 20	60% of OMV	-	-
West Suffolk	2023	65% of OMV	45% of OMV	55% of OMV
Uttlesford	2024	65% of OMV	-	-
Central Bedfordsh	2018	73% of OMV	-	61% of OMV
Bedford	2022	68.5% of OMV	-	68.5% of OMV

Source: AspinallVerdi, 2026

- 7.6 We have also spoken to a number of Registered Providers who have provided insights to support our assumptions.
- 7.7 The figures below are based on S106 units, which are not eligible for Homes England grant support.
- 7.8 Based on our research, we are recommending that our assumptions remain the same as at Reg 18 stage:
- Shared Ownership 70% of OMV
 - Social Rent 50% of OMV
 - Affordable Rent 60% of OMV in Cambridge, 70% in South Cambridge
- 7.9 As we did last time, we have initially only modelled 60% of OMV on the Affordable Rented 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 In 2025, the UK Build to Rent (BTR) sector experienced a record year for investment, with total volumes reaching £5.3 billion, up 6% from 2024. The final quarter alone accounted for £2.7 billion, the highest single-quarter investment on record, surpassing the full-year totals of 2016, 2018, and 2019. Single Family Housing (SFH) emerged as the dominant asset class, capturing 55–59% of total investment and overtaking multifamily housing (MFH) for the first time. Key deals included Northern LGPS and Local Pensions Partnership's £629 million acquisition of PRS REIT holdings, the largest BTR transaction to date. Despite challenges such as elevated debt costs, regulatory hurdles, and material and labor inflation, MFH remained significant, with over £2 billion invested, demonstrating the sector's resilience¹¹.
- 8.5 On the development front, the UK's BTR stock grew 13–16% year-on-year to over 158,000 completed homes, with an additional 50,600–51,755 units under construction and 101,500–116,000 homes in the planning pipeline, bringing total sector capacity close to 300,000 homes. However, new starts remained subdued, particularly in London, where 23 of 32 boroughs recorded no BTR starts in 2025, and overall starts were 93% lower than in 2022. SFH delivery accounted for 25% of completions, a record share, while MFH and co-living schemes saw declines of 28% and 33%, respectively. The sector is expected to see just under 24,000 new completions in 2026,

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

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

¹¹ Savills, 2026. UK Build to Rent Market Update – Q4 2025.

with planning reforms, including “default yes” policies for developments near transit and brownfield land, likely to unlock the backlog of consented schemes¹².

- 8.6 Macro factors also influenced the market, as the Bank of England cut interest rates to 3.75% in December 2025, with further reductions expected in 2026, improving financing conditions for investors. Longer tenancies, averaging 4.7 years, and affordability constraints are sustaining demand for BTR homes, while legislative changes, such as the Renters’ Rights Act in England and the Housing (Scotland) Act 2025, provide clarity on rent controls and tenant protections. Investor activity remained strong, with SFH investments totalling £2.6–2.7 billion across 44 deals, including Northern LGPS & LPPI’s £1.1 billion PRS Holdco acquisition. Overall, BTR demonstrated resilience amid a challenging macroeconomic environment, with diversification toward SFH and operational assets expected to continue driving investor interest in 2026¹³.
- 8.7 According to Knight Frank, the Build to Rent (BTR) sector is growing in the Cambridge region, although completions have slowed nationally. The total pipeline of BTR homes across the UK has now surpassed 300,000, including operational, under-construction, and consented units. In Cambridge, single-family rental homes are playing a growing role, providing flexible housing options for young professionals, researchers, and students. While completions in 2025 are expected to fall slightly compared with 2024, BTR schemes remain an important part of the city’s housing mix and offer potential for long-term rental supply¹⁴.

1 ¹² Knight Frank, 2026. UK BTR market update Q4 2025.

2 ¹³ Cbre, 2026. CBRE Reports £4.7 Billion BTR Investment in 2025, Pointing to Gradual Recovery.

¹⁴ Knight Frank, 2025. UK Seniors Housing Market Update.

Greater Cambridge BtR Rental Asking Values

- 8.8 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, 27 Eddington Avenue, Cambridge, CB3 1SE	1 bed apartment	1,650 - 1,750	1,700
	2 bed apartment	2,000 - 2,315	2,157
	3 bed apartment	3,100	3,100
	3 bed house	2,975 - 3,500	3,238
	4 bed house	4,000	4,000
Franklin Gardens, Bearsden Avenue, Cambridge, CB3 0UX	2 bed house	2,145	2,145
	3 bed house	2,375	2,375
Marleigh, Cambridge, CB5 8BX	1 bed apartment	1,700 - 1,750	1,725
	2 bed apartment	1,900 - 2,300	2,100

Source: AspinallVerdi, 2026

- 8.9 We have identified the majority of Single Family Housing (SFH) units within two major 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. Another significant BtR option is Marleigh by Ascend Living, offering new one and two-bedroom apartments in a vibrant Cambridge community. Marleigh provides high-quality finishes, flexible rental terms, pet-friendly policies, and features such as landscaped gardens, resident parking (with EV charging points), and smart metering.

ONS Rental Data

- 8.10 We have used the Private Rental market summary statistics from ONS as a benchmark for our build to rent value assumptions for 2026. 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	£1,246	£1,001
2 Bed	£1,601	£1,269
3 Bed	£1,891	£1,516

Source: ONS, 2026

- 8.11 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

- 8.12 We have reviewed the current market yields from a range of national agencies as set out below.
- 8.13 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, November 2025

Table 8.4 - Excellion Capital BtR Yields

Location	Yield
Other Regional Centres	4.50% - 4.75%

Source: Excellion Capital, 2024

- 8.14 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.

- 8.15 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.
- 8.16 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.
- 8.17 Taking these factors into account, we would capitalise net rental income at a yield of 4.75%.

Co Living

- 8.18 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.
- 8.19 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).
- 8.20 As outlined by Cambridge Ahead¹⁵, 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.
- 8.21 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
- 8.22 The presence of the following facilities will help to confirm co-living uses:

¹⁵ 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.

8.23 To date, one scheme has been delivered in Cambridge - Marmalade Lane.

Marmalade Lane

8.24 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

- 8.25 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.
- 8.26 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

- 8.27 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

- 8.28 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

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

Table 8.7 – BtR/Co-living Value Assumptions (High Value Area)

Type	Rent (pcm)	Rent (per annum)
Studio	£1,400	£16,800
1 Bed	£1,950	£23,400
2 Bed	£2,500	£30,000
3 Bed	£3,100	£37,200

Source AspinallVerdi, 2026

Table 8.8 - BtR/Co-living Value Assumptions (Mid Value Area)

Type	Rent (pcm)	Rent (per annum)

Studio	£1,260	£15,120
1 Bed	£1,755	£21,060
2 Bed	£2,250	£27,000
3 Bed	£32,790	£33,480

Source AspinallVerdi, 2026

- 8.30 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 studio values as a proxy. This approach is supported by the available data and market indicators, which suggest a broadly similar value profile.

Leakage

- 8.31 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

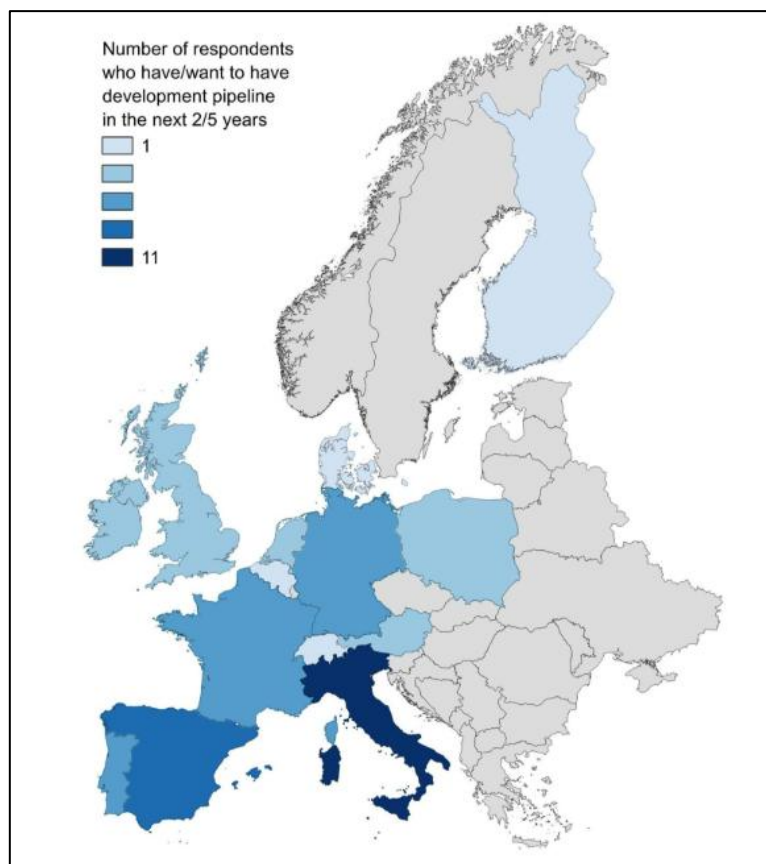
- 9.2 The UK purpose-built student accommodation (PBSA) market remained resilient in 2025, with total investment reaching £4.3 billion, a 10% increase on 2024, across 79 deals. Demand was strongest for stabilised, operational assets, particularly those with scope for refurbishment or asset management to enhance returns. While single-asset transactions dominated, portfolio deals are increasingly emerging, reflecting a focus on scale.
- 9.3 Supply remains constrained, with new delivery below pre-pandemic levels, and development continues to face challenges from planning restrictions, land scarcity, and rising construction and operational costs. With undergraduate acceptances growing modestly and international student demand recovering, PBSA fundamentals remain supportive, but affordability pressures and energy efficiency requirements highlight ongoing challenges for the sector.

European PBSA Investment Barometer Report 2025 – Savills

- 9.4 The European purpose-built student accommodation (PBSA) sector is continuing to grow, driven by rising student numbers, greater international mobility, and a focus on quality living. Despite strong investor interest, a supply gap of around 3.1 million beds remains, and regulatory uncertainty, particularly in Northern Europe and the Nordics, is holding back investment.
- 9.5 Research by The Class Foundation in partnership with Savills shows investors plan to add nearly 100,000 beds over the next two to five years, which would deploy around €20 billion. Even so, this would only raise European provision from 14% to 18%, highlighting the scale of unmet demand.
- 9.6 Regulation is the top concern for investors, followed by rising construction and operating costs, while availability of equity for new development remains a challenge. Capital availability for refinancing has improved, and cross-border investment, particularly from European sources, is increasing.
- 9.7 Southern Europe, including Italy, Spain and Portugal, is attracting growing investor focus due to low provision rates and rising international student numbers, while the UK and the Netherlands are less of a priority. ESG compliance and refurbishment of older stock are key considerations, and difficulties acquiring land and controlling construction costs continue to constrain development¹⁶.

¹⁶ Savills, 2025. European Purpose Built Student Accommodation Investment Barometer Report – 2025.

Figure 9.1 - Investor Development Pipeline Locations Across Europe



Source: Savills (2025)

PBSA Index 2025 – CBRE

- 9.8 Another Purpose-built student accommodation (PBSA) delivered total returns of 3.4% for the year to September 2025, supported by an income return of 5.4%, despite a 2.0% fall in capital values. Net income declined by 1.6% due to lower occupancy, and yields rose slightly by 5 basis points.
- 9.9 Performance varied by location, with super-prime assets returning 8.0% from a 2.8% rise in capital values, while London and prime regional markets saw values fall by 0.8% and 3.8% respectively. The index is based on 72 assets totaling over 25,000 beds, focusing on directly let PBSA and excluding high-capex or nomination-only agreements. Total capital value stood at £3.7 billion, with a net-to-gross ratio of 74.6%¹⁷.

UK Student Housing Q4 2025 Update – Knight Frank

- 9.10 The UK purpose-built student accommodation (PBSA) sector remained relatively resilient in 2025, with total investment reaching £4.3 billion, a 10% increase on the previous year and broadly in line with the long-term average. Transaction volumes also

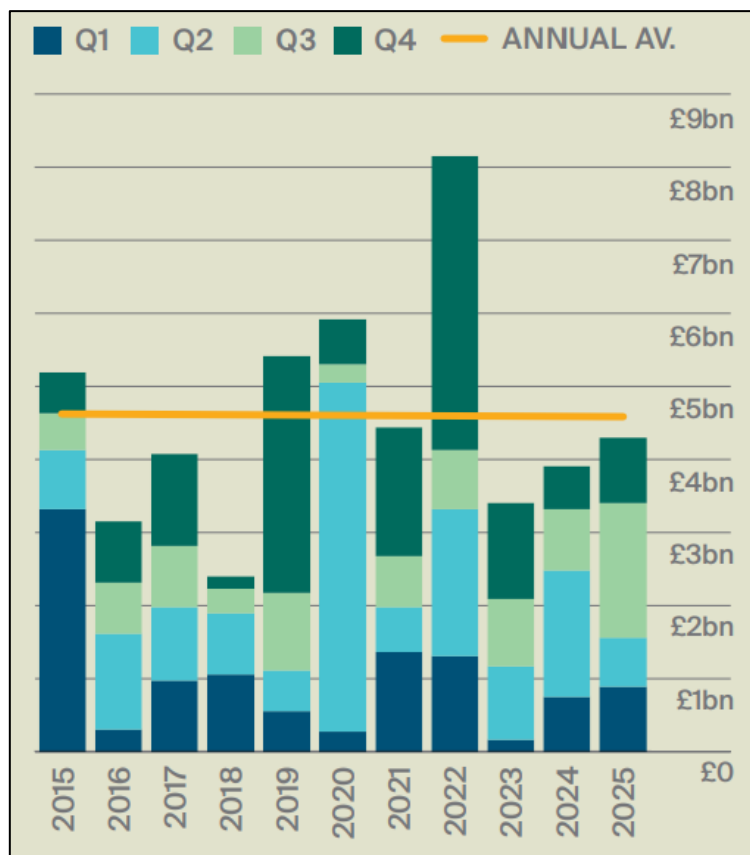
¹⁷ CBRE, 2025. UK Purpose-Built Student Accommodation Index: Year to September 2025.

increased, with 79 deals completed, although this did not reflect an easier market. In practice, deals often took longer to complete due to pricing gaps between buyers and sellers, alongside the impact of higher gilt yields and weaker performance among listed operators, which has led investors to reassess return expectations.

- 9.11 Demand was strongest for stabilised, operational assets, particularly those with scope for asset management or refurbishment to enhance returns. While single-asset transactions continued to dominate, there was a noticeable increase in portfolio deals, suggesting a growing focus on scale. With a limited supply of standing stock, investors increasingly turned to forward funding and joint ventures, while land transactions declined due to planning constraints, viability challenges and delays linked to building safety regulations.
- 9.12 The market remains relatively concentrated, with a small number of major investors controlling a significant proportion of existing stock, while the rest is fragmented. Looking ahead, investment is likely to focus on assets that offer operational efficiency and scalability, with particular emphasis on schemes aligned to higher-performing universities, especially those within the Russell Group, as well as mid-market accommodation that appeals to a broad student base.
- 9.13 Demand fundamentals remain broadly supportive. Undergraduate acceptances increased modestly, with stronger growth in international students than domestic applicants. There is a continued shift towards higher-tariff institutions, reflecting a sustained preference for more established universities. At the same time, affordability pressures are becoming more apparent, with a rising share of applicants indicating an intention to live at home.
- 9.14 Although overall student numbers dipped slightly due to a decline in postgraduate enrolments, more recent indicators, including visa data, point towards a recovery in international demand. New supply increased in 2025 but remains below pre-pandemic delivery levels, and while there is a substantial pipeline of schemes under construction, development activity continues to face constraints¹⁸.

¹⁸ Knight Frank, Q4 2025. UK Student Market Update.

Table 9.1 - UK Quarterly PBSA Investment Volumes



Source: Knight Frank (Q4 2025)

Where Next for Student Housing? 2024 – JLL

- 9.15 JLL's October 2024 report Where Next for Student Housing? reinforces the sector's growing undersupply.
- 9.16 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.
- 9.17 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.
- 9.18 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.

- 9.19 In addition, tightening energy efficiency standards could put around 107,000 beds at risk of obsolescence if retrofitting proves impractical¹⁹.

UK Property Snapshot 2026 – Colliers

- 9.20 More The UK economy grew modestly, with 0.1% GDP growth in December, a five-month high PMI of 53.7, and inflation easing to 3.0%, expected to reach 2% by April. Unemployment was 5.2%, wages grew 4.2%, and interest rates are forecast at 3–3.5%. Retail and commercial property investment was slow in January (£2bn), with yields largely stable.
- 9.21 Residential investment fell to £110m, house prices grew 1%, rental growth slowed to 3.1%, and mortgage rates eased to 3.91%. PBSA investment was £210m, supported by stable income returns despite falling capital values, showing continued investor interest in the sector²⁰.

PBSA Market Value Evidence

- 9.22 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.
- 9.23 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.
- 9.24 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.

¹⁹ JLL, 2024. Where next for student housing?

²⁰ Colliers, 2026. Property Snapshot.

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

Table 9.2 - Student Build to Rent in Cambridge

Scheme Name	Typology	Size (sqm)	Price per week	No. of weeks
The Railyard, Station Place, Cambridge, CB1 2FP	Studio	15.9	206 - 333	51
Brunswick House, 87 Newmarket Road, Cambridge, CB5 8EN	Ensuite	-	223 - 257	44 - 51
	Studio	-	289 - 334	
Anglia House, 217 Newmarket Road, Cambridge, CB5 8AY	Ensuite	-	225 - 270	51
	Studio	-	346	
Castle Hill, 3 Histon Road, Cambridge, CB4 3BF	Ensuite	12	265	51
	Studio	13 - 29	300 - 400	
The Cam Foundry, 349 Mill Road, Cambridge, CB1 3DL	Shared house/ensuite	-	235	41 - 51
	Ensuite	-	245 - 260	
	Studio	-	280 - 355	
Student Castle Cambridge, 1 Milton Road, Cambridge, CB4 1UY	Ensuite	16 – 16.8	299 - 359	51
	Studio	21.7 – 30.7	369 - 400	

Source: AspinallVerdi, 2026

- 9.26 Rents for Cambridge student accommodation in 2026/27 are expected to range from approximately £220 to £385 per week. Ensuite rooms generally remain more affordable, around £220–£290 per week, while studios command higher rents, typically £285–£385 per week.

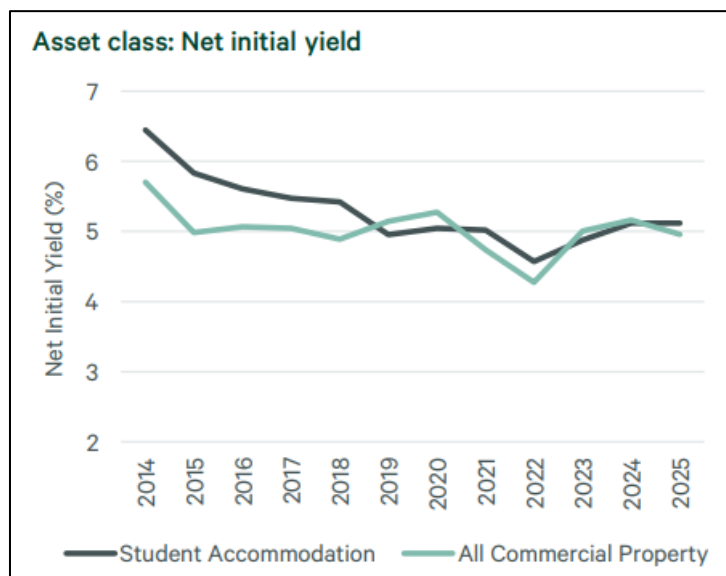
Leakage

- 9.27 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.
- 9.28 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

- 9.29 There is an established investment market for student accommodation with greater transaction volumes than the BtR sector.
- 9.30 According to CBRE's *2025 PBSA Index*, the net initial yield for all PBSA properties stood at 5.1% by the end of Q3 2025.

Figure 9.2 - PBSA Net Initial Yield



Source: CBRE (September 2024)

- 9.31 Knight Frank's latest *Prime Yield Guide* (December 2025) shows direct-let PBSA yields increasing to 4.5% in Prime London and between 5.25% and 5.50% in Prime Regional markets.
- 9.32 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 9.3 - Knight Frank UK PBSA Yields April 2025

SECTOR		DEC-24	JUL-25	AUG-25	SEPT-25	OCT-25	NOV-25	DEC-25	1 MONTH CHANGE	MARKET SENTIMENT
Student Property	Prime London - Direct Let	4.25%	4.25%	4.25%	4.25%	4.25%	4.50%	4.50%		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%	5.25% - 5.50%	5.25% - 5.50%		STABLE
	Prime London - 25 yr lease, Annual RPI	4.25%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		STABLE
	Prime Regional - 25 yr lease, Annual RPI	4.50%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE

Source: Knight Frank (April 2025)

Student Accommodation Value Assumptions

9.33 We set out below our PBSA value assumptions for our appraisals:

- Rent - £270 / week for 51 weeks (cluster rooms)
- Rent - £340 / 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.'*²¹

- 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

²¹ MHCLG, 26 June 2019, Paragraph: 002 Reference ID: 63-002-20190626

dressings. 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.’²²

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 seniors housing market in Cambridge and the surrounding region is showing steady growth, particularly in the affordable sector. In 2025, around 2,911 new affordable seniors housing units are expected to be delivered across the UK, with a significant portion of these likely to benefit areas like Cambridge, reflecting local demand for purpose-built retirement housing. Independent Retirement Communities (IRCs) are increasingly prominent, with the average scheme over the last five years containing 69 units. Over the past decade, affordable IRCs have grown by 35%, whereas traditional retirement housing has seen much more modest growth, highlighting a shift in demand towards more modern, flexible living options for older people²³.

10.8 Much of the existing affordable seniors housing stock in the Cambridge area is older, with more than two-thirds built before 1985. Retirement housing makes up the majority of this stock, which emphasises the need for modernisation and opportunities to develop additional IRC schemes. Larger schemes are becoming the norm, offering operational efficiencies and the kind of facilities increasingly expected by older residents. With the government targeting the delivery of 1.5 million new homes over the next five years, there is a clear opportunity for high-quality seniors housing to improve quality of life locally and ease pressure on health and social care services.

10.9 In the broader residential market, land values around Cambridge have faced pressure. Urban brownfield and greenfield sites have seen modest declines, while development is constrained by planning delays and local authority resourcing issues. Despite these challenges, medium-term prospects look more positive following recent planning reforms and increased funding for local authorities. Housebuilders in and around Cambridge continue to encounter difficulties turning consents into starts, but there is cautious optimism that delivery will improve in the coming years.

²² Ibid, Paragraph: 010 Reference ID: 63-015-20190626

²³ Knight Frank, 2025. UK Seniors Housing Market Update

New Build Older Person's Housing

- 10.10 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.
- 10.11 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

- 10.12 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

Jacob Place – McCarthy Stone

- 10.13 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

Active Listing	No. Beds	Size (sqm)	Price	£/sqm
	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
	1 bed	84	£245,000	2,917

Source: McCarthy Stone, 2026

Mill View – Compass Elevation

- 10.14 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

- 10.15 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 – Churchill Living

- 10.16 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	-
	2 bed	-	£623,950	-
	1 bed	-	£434,950	-
	1 bed	-	£315,665	-

Source: Rightmove, 2026

Engelmann Lodge – Intercounty

- 10.17 Engelmann Lodge is a distinguished development providing one- and two-bedroom apartments for those aged 60 and over. Designed for independent, low-maintenance living, the development features a Lodge Manager, an Owners' Lounge with coffee facilities, a guest suite, landscaped communal gardens, and 24-hour call support with secure entry. Apartments are fitted with walk-in wardrobes, modern kitchens with integrated appliances, and energy-efficient heating.

Table 10.6 - Engelmann Lodge Residential Scheme

	No. Beds	Size (sqm)	Price	£/sqm
Active Listing	2 bed	-	£451,950	
	1 bed	-	£351,950	-

Source: Rightmove, 2026

Older Persons Value Assumptions

- 10.18 We have taken into consideration the asking price data and the assumptions set out in Table 10.7 when arriving at our value assumptions.

Table 10.7 - 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	70	£390,000	£5,571

Source: AspinallVerdi, 2026

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

Table 10.8 - 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, 2026

- 10.20 A further 10% premium has been added on to reflect schemes in the higher value area – giving a value of £420,000 for 1-bed units, and £580,000 for 2-bed units.

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Appendix 4 – Land Market Paper

Accessible Report



Greater Cambridge Local Plan Viability Assessment

Greater Cambridge Shared Planning

Land Market Paper

March 2026

Private and Confidential

Quality Assurance

Date of Report	March 2026
Version	V2
Filename and path	L:_Client Projects\2004 Cambridge WPV_Greater Cambridge Planning_Reports\2603 Reg19 Reports\2603 Land Report\260331 Cambridge Land Report_v1.0.docx
Prepared by	Amy Bennett, Consultant
Checked by	Brett Devenish,
Date	March 2026
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Date	March 2026

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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.

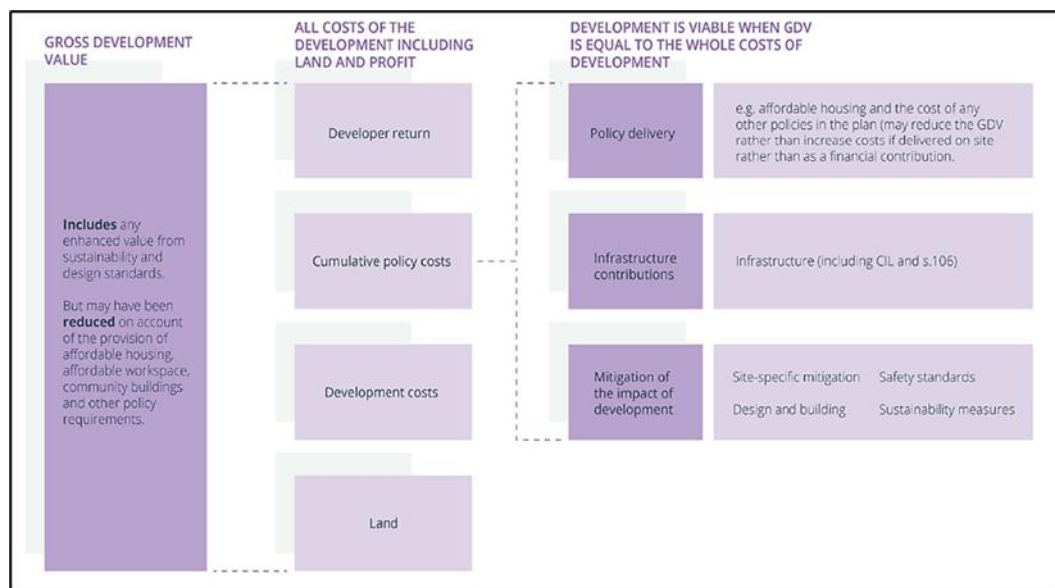
6) Development Land Value	This section sets out development land value evidence (i.e., from land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development). This includes greenfield and brownfield sites.

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

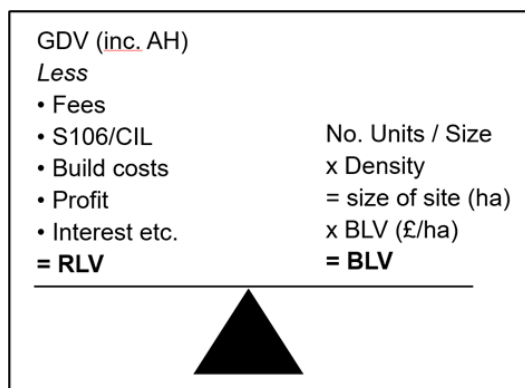
- 2.3 As above, development is only viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable as the necessary element of policy compliance has been included.
- 2.4 In order to determine whether 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 benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in the following diagram.

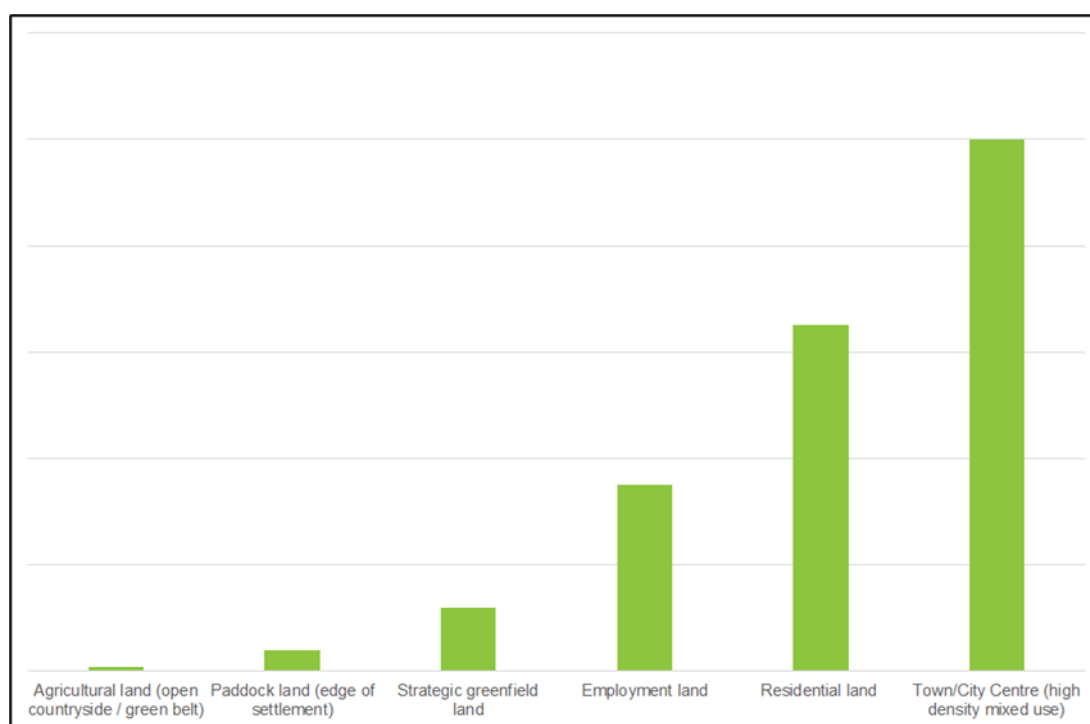
Figure 2.2 - Balance between RLV and BLV



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



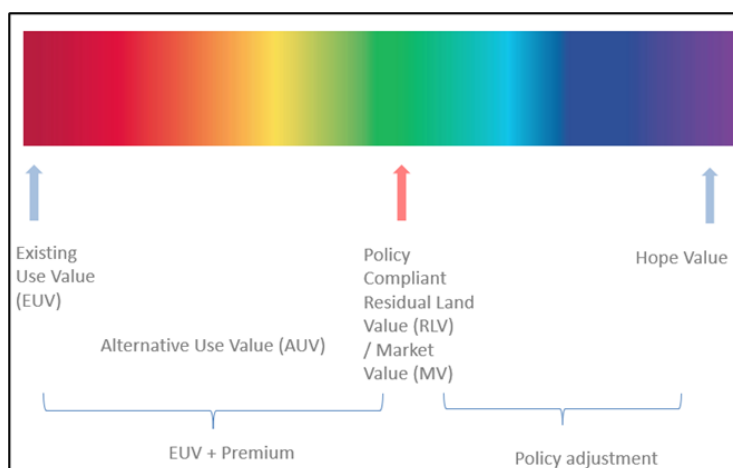
Source: AspinallVerdi ©

- 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:

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

- 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 '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).

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

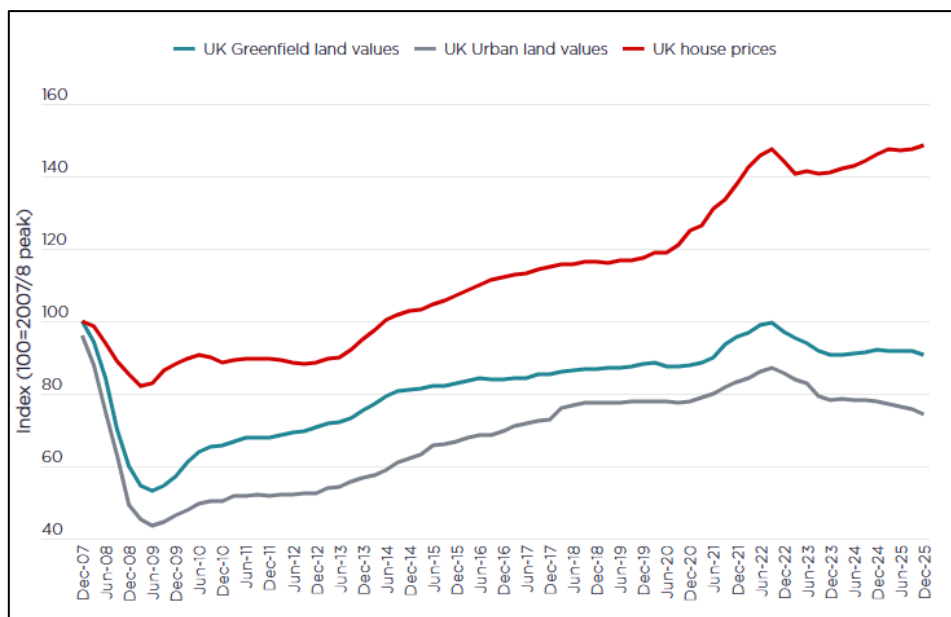
3 UK Land Context

- 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 in 2025 was marked by a cautious tone, as weaker housing market conditions shaped decision-making across the housebuilding sector. Land values declined over the year, with greenfield land falling by 1.4% and urban land seeing a more pronounced drop of 4.5%. The slowdown became more noticeable towards the end of the year, particularly in the final quarter, where uncertainty surrounding the Autumn Budget contributed to reduced activity. Concerns over potential changes to Capital Gains Tax led some landowners to delay sales, while others accepted lower prices. At the same time, slower sales rates for new homes reduced developers' appetite to take on new sites.
- 3.3 There were clear regional differences behind these national trends. The South East experienced the sharpest falls, reflecting ongoing affordability pressures and weaker demand from buyers, which in turn dampened land buying. By contrast, Scotland saw some growth in greenfield land values, largely due to tighter planning constraints limiting the availability of consented sites. However, urban land values in Scotland still declined, in line with the wider UK picture. Northern regions were generally more stable, helped by relatively better affordability and steadier sales rates.
- 3.4 Sales rates remained a key issue throughout the year, sitting below levels typically seen in stronger markets. While there was some support from bulk sales to investors, overall demand was subdued, particularly in the second half of the year. The absence of a scheme similar to Help to Buy also weighed on buyer confidence. Although mortgage rates have started to ease, any meaningful improvement in sales activity is likely to depend on further reductions in borrowing costs and a broader strengthening of market sentiment.

Table 3.1 - UK urban land values see largest falls in 2025



Source: Savills, 2026

- 3.5 SME developers have faced particular challenges in this environment. Slower sales have extended build-out periods, tying up capital for longer and increasing pressure on cash flow, especially where debt needs to be serviced over a longer timeframe. As a result, many smaller developers have become more cautious, reducing their activity in the land market, particularly for smaller sites. Larger housebuilders, by comparison, have been better able to maintain output and continue investing, leading to a gradual shift in delivery towards bigger firms.
- 3.6 Looking ahead, the near-term outlook for 2026 remains fairly subdued, with lower levels of housing transactions expected to limit new development. However, prospects beyond this are more encouraging. Improvements in interest rates, alongside any potential government support for buyers, should help to lift demand over time. Demand for strategic land is expected to remain firm, as developers continue to plan for the longer term and secure future pipelines.
- 3.7 There are early signs that land supply may begin to increase, with more planning applications coming forward and a rise in appeal decisions. That said, any increase in supply is likely to be gradual, given the time needed to work through the planning system and capacity constraints within local authorities. In the meantime, competition for well-located sites is expected to remain strong, particularly where developers see good long-term potential.⁷

Agricultural Land Context

- 3.8 Following the general election, the agricultural sector had anticipated stronger government support and investment to help offset the ongoing impact of the phased withdrawal of the Basic Payment Scheme. However, the announcement of changes to Agricultural Property Relief in the Autumn Budget 2025 came as a surprise and was

⁷ Savills, 2025. Market in Minutes: Residential Development Land – Q4 2025.

widely met with disappointment. This has weakened confidence across the sector and raised concerns regarding the government's longer-term approach to farming and land ownership.

- 3.9 The table below sets out agricultural land values by type in the East of England as at Q4 2025.

- Table 3.2 - East of England Agricultural Values

	Low £ / acre	Prime £ / acre	£ / acre	Average Quarterly %	Annual %
Arable	£8,000	£11,000	£9,000	-2.7%	-7.7%
Pasture	£7,500	£9,250	£8,000	0.0%	0.0%
Lifestyle	£13,250	£24,000	£16,500	-2.9%	-2.9%
Silts and Fen	£9,500	£16,500	£13,750	0.0%	14.6%

Source: Carter Jonas, 2026

- 3.10 Agricultural values in the East of England continued to decline in Q4 2025, though the pace of falls eased. Average arable land fell by 0.6%, down from 1.5% in Q3, while pasture declined by 0.4% following a 1.2% drop. By the end of the year, arable land averaged £9,494 per acre and pasture £7,778 per acre. Over 2025, arable values fell 2.3% and pasture 1.4%, reflecting weaker demand and greater price sensitivity.
- 3.11 Policy uncertainty, particularly ahead of the Autumn Budget, kept the market cautious. In December, the government raised the Inheritance Tax threshold for Agricultural and Business Property Relief from £1 million to £2.5 million, offering relief for family farms and smaller holdings. While this provides some stability, structural pressures, including commodity price volatility, rising costs, high borrowing rates, and the delayed Sustainable Farming Incentive (SFI), continue to shape the market.
- 3.12 Supply was mixed. Publicly marketed farmland reached 93,903 acres by the end of November, up 9.4% on 2024, though late-year launches slowed. Well-located, commercial farms, particularly silts and fen land, remained resilient, with some values rising by 11.5% annually. Less productive or isolated units saw lower demand and price corrections.
- 3.13 Investor interest is broadening, with institutional and environmental buyers increasingly active, attracted by lower land values and natural capital opportunities such as carbon credits and biodiversity net gain (BNG). The government plans to extend BNG to Nationally Significant Infrastructure Projects from May 2026, which could create further opportunities for landowners.

The Farming Profitability Review, published in December 2025, highlights the challenge of balancing food production with environmental obligations. The sector's response will depend on government clarity and funding for medium- to long-term agricultural policy, which will be key to planning and investment in 2026.⁸

⁸ Carter Jonas, 2026. Farmland Market Update, Q4 2025

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, First Proposals 2021
 - Greater Cambridge Local Plan Viability Land Market Paper, Regulation 18 2025
 - 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 AspinallVerdi originally prepared the first iteration of this paper in 2021 during the First Proposals stage of the Greater Cambridge Local Plan preparation.
- 4.3 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.
- 4.4 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.
- 4.5 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.
- 4.6 The table below summarises the benchmark land value assumptions used.

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 Local Plan Viability Land Market Paper, Regulation 18 2025

- 4.7 A previous version of this Land Market Paper was prepared by AspinallVerdi in May 2025, on behalf of Cambridge City Council and South Cambridgeshire District Council, to support the Viability Assessment of the emerging Greater Cambridge Local Plan.
- 4.8 The paper provides a proportionate evidence base on land values across the area and informs the Benchmark Land Value assumptions used within the viability testing.
- 4.9 It sets out the approach to land value assessment and reviews relevant market evidence to ensure that the assumptions adopted are robust and consistent with national policy and guidance

Agricultural Land Values

- 4.10 A review of recent transactions and asking prices across Greater Cambridge and the surrounding area shows that agricultural land values broadly support the EUV assumptions used in viability work.
- 4.11 The majority of evidence falls within a range of around £7,000 to £30,000 per acre. Higher values tend to relate to smaller parcels, more accessible locations, or land with some element of development potential.

Greenfield Residential Land

- 4.12 Transaction evidence shows a wide range of values, from approximately:
- £200,000 to over £2.2 million per acre

- 4.13 Policy-compliant sites tend to fall within a more typical range of:
- £450,000 to £700,000 per acre
- 4.14 Asking prices vary considerably, ranging from:
- £75,000 to £1.5 million per acre
- 4.15 This variation reflects differences in planning status, site size and location. Smaller sites and those in more accessible or higher value areas, particularly around Cambridge, tend to achieve higher values.

Brownfield Residential Land

- 4.16 Brownfield land values are generally higher than greenfield and show considerable variation.
- 4.17 Achieved values range from approximately:
- £270,000 to £8.4 million per acre
- 4.18 Most sites fall within:
- £400,000 to £2 million per acre
- 4.19 Asking prices are typically in the range of:
- £850,000 to £2.25 million per acre, with smaller, well-located sites exceeding this.
- 4.20 Higher values are typically associated with urban locations, greater development potential, and existing infrastructure.

Benchmark Land Value Assumptions

- 4.21 For greenfield residential sites, the assessment assumes an agricultural existing use. An EUV of £10,000 per acre was adopted, with a 10x multiplier applied, resulting in the Benchmark Land Value of £100,000 used for viability testing. This approach reflects the limited availability of alternative existing use evidence and provides a consistent and pragmatic basis across all greenfield sites.
- 4.22 For brownfield residential sites, an EUV of £500,000 per acre was assumed. A 20% premium was then applied to establish the Benchmark Land Value of £600,000 for testing purposes.

Greater Cambridge Housing and Economic Land Availability Assessment (HELAA)

- 4.23 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.
- 4.24 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.

- 4.25 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.
- 4.26 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).
- 4.27 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

- 4.28 Cambridge City Council and South Cambridgeshire District Council commissioned Icení 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.
- 4.29 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.
- 4.30 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.
- 4.31 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.

- 4.32 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

- 4.33 Iceni 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
- 4.34 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.
- 4.35 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.
- 4.36 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.
- 4.37 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.
- 4.38 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.

- 4.39 In terms of overall space needs to 2041, the study estimates a requirement for around 600,000 sq.m of research and development space and nearly 290,000 sq.m 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 sq.m) and 20% to larger firms (over 5,000 sq.m). For ICT, approximately 20% of demand is for spaces under 500 sq.m, 30% for 500–2,000 sq.m, 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

- 4.40 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.
- 4.41 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.
- 4.42 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.

- 4.43 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.
- 4.44 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.
- 4.45 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.
- 4.46 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 of £1,200,000 per hectare. Multipliers are not specified.
- In Huntingdon (emerging Local Plan 2025), land values are expressed using Existing Use Value (EUV) assumptions. Previously developed (brownfield) land is assumed at £850,000 per hectare, agricultural (greenfield) land at £25,000 per hectare, and paddock land at £50,000 per hectare. Benchmark Land Values are derived using EUV-based uplifts: brownfield sites at EUV plus 20%, greenfield sites typically at EUV plus £350,000 per hectare, and strategic sites at approximately 10 times EUV.
- 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.

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	£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.	£3,410,000	£14,449 per acre/£35,704 per ha
Kings Ln, Saffron Walden, CB11 4NN	26/08/2025	0.25	£22,500	£90,000 per acres/ £ 222,390 per ha

Source: AspinallVerdi, 2026

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

Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
Land At Somersham Road, St Ives, Cambridgeshire, PE29 3LY	5/7/2025	40.33 acre/16.31 ha	£325,000	£8,059 per acre/ £19,927 per ha
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	7/27/2021	166.50 acre/67.38 ha	£5,000,000	£30,030 per acre/£74,204 per ha

Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
7RX, Cambridgeshire				
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
Land At Hall Farm Fulbourn, Cambridge	30/03/2026	161.24 acres/ 62.25 ha	£1,865,000	£11,567 per acre/£28,581 per ha

Address	Date	Site Area (acres / ha)	Price	£ per acre / £ per hectare
Burwell Road, Reach, Cambridge	30/03/2026	3.50 acres/ 1.42 ha	£60,000	£17,143 per acre/£42,360 per ha
Burwell Road, Reach, Cambridge	30/03/2026	0.76 acres/ 0.31 ha	£50,000	£65,789 per acres/£162,566

Source: AspinallVerdi, 2026

- 6.3 Agricultural land across Greater Cambridge prices range from £7,250 to £90,000 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

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	-
The Shade - Plot A, Soham CB7 5DE	06/02/2026	1.14 acre/0.46 ha	£665,000	£583,333 per acre/£1,441,417 per ha	Commercial use, unknown scheme mix.

Source: AspinallVerdi, 2026

- 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	-

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comments
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.
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	-

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comments
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, Cambs 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	-
Stetchworth Road, Dullingham, Newmarket	8.50 acre/3.44 ha	£3,500,000	£411,765per acre/£1,017,471 per ha	Outline planning for 41 houses (including 12 affordable homes).
Kingston Barns, Old Wimpole Road, Royston,	1.20 acre/0.49 ha	£1,595,000	£1,329,167 per acre/£3,284,371 per ha	Outline planning for 5 houses.

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comments
Cambridgeshire, SG8 0BX				

Source: AspinallVerdi, 2026

- 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 the following 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, Pottton 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.

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 Timberyard 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	-
11 Duck Ln, Ely, CB6 3UE	in exchange	0.08 acre/0.03 ha	£50,000	£625,000 per acre/£1,544,375 per ha	-
Station Rd, Royston, SG8 0RN	03/02/2026	0.34 acre/0.14 ha	£99,000	£291,176 per acre/£719,497 per ha	-
39 Bragg Way, Marleigh Park, Cambridge, CB5 8ES	25/11/2025	0.46 acre/0.19 ha	£4,000,000	£8,695,652 per acre/£21,486,957 per ha	Outline planning for a development that is looking to deliver 109 residential units.

Source: AspinallVerdi, 2026

- 7.11 The £ per acre values range from £268,526 to £21,486,957, 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.
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	-

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comment
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	-
Compass Point Business Park, Stocks Bridge Way, St. Ives, Cambridgeshire, PE27 5JL	1.73 acres/0.70 ha	£900,000	£520,231 per acre/ £1,285,491 per ha	Subject to Planning or Unconditional; suitable for commercial development.
Fox Road, Bourn, South Cambridgeshire	0.28 acres/0.11 ha	£250,000	£892,857 per acre/£2,206,250 per ha	-
Garages And Land, Wood Lane, Papworth Everard, Cambridge, Cambridgeshire, CB23 3RL	0.21 acres/0.09 ha	£207,000	£967,290 per acre/2,390,173 per ha	Outline planning for 2 semi-detached homes.
Park Land, Compass Point Business Park,	0.31 acres/0.13 ha	£330,000	£1,064,516 per acres/£2,630,419 per ha	Subject to Planning or Unconditional; suitable for commercial development.

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare	Comment
Stocks Bridge Way, St. Ives, Cambridgeshire, PE27 5JL				
Pathfinder Way - Plot 6, Northstowe Phase 1 Cambridge, CB24 1FD	1.15 acres/0.47 ha	£750,000	£652,174 per acre/£1,611,522 per ha	Mixed Use Scheme

Source: AspinallVerdi, 2026

- 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]%
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%
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	10.0	£100,000	£247,100	50%	£200,000	£494,200	20.0
New Settlement B	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	60%	£166,667	£411,833	16.7

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
New Settlement B Alternative Tenure	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	60%	£166,667	£411,833	16.7
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%
Dispersal villages E (Green Belt)	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550	90%	£55,556	£137,278	5.6
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	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	100%	£100,000	£247,100	10.0
Older Peoples Sheltered Housing	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	100%	£600,000	£1,482,600	20%
Residential - Grange Farm	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	70%	£142,857	£353,000	14.3

Scheme Typology	Site Type	EUV -		Uplift Multiplier (gross)	BLV -					Uplift Multiplier (net) (for info.)
Residential - Cambridge East	Brownfield	£500,000	£1,235,500	20%	£600,000	£1,482,600	60%	£1,000,000	£2,471,000	100%
Residential - Cambourne	Greenfield	£10,000	£24,710	10.0	£100,000	£247,100	60%	£166,667	£411,833	16.7

Source: AspinallVerdi, 2026

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 Shared Planning

Commercial Market Report

Cambridge City Council and South Cambridgeshire District Council

May 2026

Quality Assurance

Date of Report	March 2026
Version	V1
Filename and path	L:_Client Projects\2004 Cambridge WPV_Greater Cambridge Planning_Reports\2603 Reg19 Reports\2505 Commercial Report\260330 Cambridge Commercial Market Report_v1.0.docx
Prepared by	Chris Tilley, Associate Director
Checked by	Brett Devenish, Director
Date	May 2026
Authorised by	Brett Devenish, Director
Date	May 2026

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1 Introduction

- 1.1 This market report has been prepared for Grater Cambridge Shared Planning and used to inform our assessment for the Greater Cambridge Local Plan development commercial viability testing. The paper provides the background to the value assumptions made in assessing the commercial development viability.
- 1.2 Our market research is based on existing available evidence and assumptions and conclusions may be subject to change due to the current market uncertainty. We recommend that the conclusions of this report are kept under review.
- 1.3 In this paper where we refer to the Districts, we are referring to both authority areas – Cambridge City and South Cambridgeshire.
- 1.4 Our market assessment considers the following markets:
- Office & Labs
 - Industrial and Distribution
 - Retail
 - Hotels
- 1.5 The structure of this commercial paper is as follows:

2) Existing Evidence Base	Provides a review of the existing evidence base for commercial property within the Districts.
3) UK Commercial Market Overview	Provides a comprehensive overview of the market performance in Greater Cambridge, highlighting comparisons with the broader UK market
4) Office & Labs Market	This section provides a review of office market within Greater Cambridge focusing on key performance indicators.
5) Industrial Market	This section provides a review of industrial and logistics market within Greater Cambridge focusing on key performance indicators.
6) Retail Market	This section provides a review of retail market within Greater Cambridge focusing on key performance indicators.

7) Hotels Market	This section provides a review of the hotels market within Greater Cambridge focusing on key performance indicators.
8) Commercial Summary and Conclusions	Provides a summary of our research and our assumptions for viability purposes.

DRAFT

2 Existing Evidence Base

- 2.1 This section briefly highlights some of the key documents forming part of the commercial evidence base.

Greater Cambridge Office and Laboratory Employment Trajectory (Iceni Projects)

- 2.2 The "Greater Cambridge Office and Laboratory Employment Trajectory" (October 2025) is a strategic document developed by Greater Cambridge Shared Planning in collaboration with Iceni Projects. It outlines the current and projected supply of office and laboratory spaces across Cambridge and South Cambridgeshire, focusing on developments with planning permission or allocations within the Local Plan. The trajectory includes detailed information on site status, location, size, type of space, sector classification, and anticipated availability, segmented into time periods from 2020 to beyond 2044. This data is crucial for understanding the region's capacity to support growth in key sectors such as life sciences, technology, and research and development.
- 2.3 The methodology involves categorising each site based on its intended use, office (E(g)(i)), research and development (E(g)(ii)), or mixed-use and aligning them with specific sectors like ICT, physical sciences, and various life science disciplines. The document also accounts for net additional floorspace by considering demolitions and avoiding duplication in cases where multiple planning permissions exist for a single site, ensuring a clear picture of the employment space pipeline, aiding in strategic planning and policy-making to accommodate the area's economic and infrastructural needs
- 2.4 The table below compares the overall supply to the demand side position:

Table 2-1 - Demand vs floorspace supply by type

Floorspace type	Demand 2024-2045 (sqm)	Floorspace supply (commitments sqm)	Supply (assigned to main categories)	Balance
Office E(g)(i) (sqm)	302,600	307,036	416,836	114,236
Office/R&D E(g) (sqm)	-	219,599	-	-
R&D E(g)(ii) (sqm)	600,000	722,135	831,935	231,935
Industrial B2, Warehousing B8 (sqm)	317,000	14,105	14,105	-302,895
total	1,219,600	1,262,875	1,262,875	43,275

Source: Iceni Projects, 2025

Greater Cambridge Warehouse and Industrial Space Needs (Iceni Projects)

- 2.5 The March 2025 report titled Greater Cambridge Warehouse and Industrial Space Needs, prepared by Iceni Projects Ltd for the Greater Cambridge Shared Planning service, provides a comprehensive analysis of the region's current and future requirements for industrial and warehouse spaces. Building upon previous studies from 2020 and 2023, the report delves into the diverse needs of various industrial sectors, including manufacturing, general industrial operations, distribution, and mid-tech enterprises. It lists the key industrial parks in the city as follows:
- Bourn Quarter at Bourn Airfield
 - Buckingham Business Park at A14 J24 and Bar Hill J25
 - Clifton Road near Cambridge Station
 - Cowley Road near Cambridge Science Park
 - Dales Manor Business Park at Sawston
 - Papworth Business Park, Papworth Everard
 - Nuffield Road – Trinity Hall Industrial Estate, Central Cambridge
- 2.6 Key findings highlight the significant demand for flexible and well-located industrial spaces to accommodate different business types. Manufacturers seek proximity to skilled labour and opportunities for expansion, while general industrial operators require spaces to serve the local market effectively. The rise of e-commerce has amplified the need for distribution centres, especially those facilitating last-mile deliveries close to urban areas. Mid-tech companies, often linked to university spin-offs and science parks, necessitate hybrid spaces combining research, development, and storage facilities.
- 2.7 The report emphasises the importance of understanding the specific locational and spatial requirements of each sub-sector to ensure that future developments align with

business needs. It also underscores the necessity for strategic planning to balance the supply and demand of industrial spaces, ensuring that Greater Cambridge can support its economic growth while catering to the evolving landscape of industrial and warehouse operations.

- 2.8 The report concludes with the following recommendations for where new floorspace should be allocated:
- Extensions to existing locations on the A14 that provide local distribution and manufacturing provision
 - Extensions to existing mid-tech locations such as Bourn or Sawston
 - A Cambridge urban fringe industrial location to support general industrial and trade park activity – population serving uses
 - A new mixed industrial / tech park on the strategic road network (SRN), preferably but not critically located on the Cambridge fringe
 - A new industrial / distribution park on the SRN

Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs (Iceni Projects)

- 2.9 The September 2024 Greater Cambridge Growth Sectors Study: Life science and ICT locational, land and accommodation needs, prepared by Iceni Projects Ltd for the Greater Cambridge Shared Planning service, offers a detailed analysis of the locational, land and accommodation needs of the region's key growth sectors, specifically life sciences and information and communication technology (ICT). Building upon previous employment and housing evidence updates, the study aims to inform strategic planning decisions to support the sustainable growth of these sectors.
- 2.10 The report examines the evolution and composition of the life sciences and ICT sectors within Greater Cambridge, highlighting their significant contributions to employment and economic development. It identifies the spatial characteristics of these sectors, noting a concentration of activities in specific clusters and the importance of proximity to research institutions, skilled labour, and infrastructure.
- 2.11 The findings underscore the necessity for strategic planning to ensure that future developments align with the qualitative and quantitative needs of these key sectors, thereby supporting the region's economic vitality and innovation capacity.
- 2.12 The report sets out that, as of March 2024, there was around 1.1 sqm committed supply being classified as:
- Office Class B1(a)/E(g)(i) 16% notably around Cambridge Station (Hills Road, Devonshire Road, Station Road and Clifton Road); Cambridge Science Park / St John's Innovation Park; Peterhouse Technology Park; and Cambridge Innovation Park.
 - Dry lab ICT / physical science Class B1(b)/E(g)(ii): 27%; including West Cambridge 170,000 sqm (commercial non-academic components) and 40,000 sqm at Eddington.
 - Wet / dry lab life sciences Class B1(b)/E(g)(ii): 48%: including Cambridge Biomedical Campus; Cambridge Science Park / St John's Innovation Park /

Merlin Place; Grafton Centre, Wellcome Genome Campus; Cambridge North; Granta Park; and Melbourn Science Park.

- Other Class B1/E(g): 8%
- 2.13 The Employment and Housing Evidence Update (EHEU) projects forecasted need of:
- Office space demand: ~302,600 sqm (3.3 million sqft)
 - R&D premises demand: ~600,000 sqm (6.5 million sqft)
- 2.14 A diverse range of premises is needed across the sector, adapting over time and through economic cycles.
- Start-up and scale-up provision should represent ~50% of total new R&D space:
 - Start-ups (5–10% of demand): Typically <200 sqm in specialist incubators, suited to ≤10 employees; institutions should support and expand this space.
 - Scale-ups (up to 40% of demand): Spaces ranging from 200 to 2,500 sqm, commercially viable especially when part of larger developments.
 - Larger businesses (50% of total demand)
- 2.15 Overall conclusions of space demands were:
- General office space: Approx. 25% undersupply. However, when filtered for ICT/life science relevance, there may be oversupply, suggesting a need for high-quality general offices in the long term.
 - Dry labs (ICT/physical sciences): Forecasted oversupply, though short-term availability has been limited. Some of this space may shift to advanced manufacturing.
 - Wet labs (life sciences): Currently balanced due to recent permissions in 2023–2024, after a supply gap between 2020–2023.
 - Further space will likely be needed post-2030, making the deliverability of sites in the emerging Local Plan (CBC, North East Cambridge, Babraham, and Cambridge East) critical. These sites could provide ~380,000 sqm of additional lab space.

Greater Cambridge Retail and Leisure Study (Urban Shape, April 2025)

- 2.16 The April 2025 Greater Cambridge Retail and Leisure Study prepared by Urban Shape provides a fully updated assessment of retail and leisure performance across the sub-region, replacing earlier interim evidence. The study reflects significant post-pandemic structural changes in the retail sector, the NPPF as revised in 2024, and extensive updated survey research. It examines the current health of centres, quantifies retail needs to 2040, and evaluates the role of new and existing centres within the wider hierarchy.
- 2.17 The study concludes that no additional comparison goods floorspace is required during the period to 2040, given strong shifts to online shopping and increasing sales density efficiencies within existing physical floorspace. For convenience goods, only a modest residual need of around 1,500 sqm is identified across Greater Cambridge, reflecting the robust performance of existing physical floorspace. For convenience goods, the

robust performance of existing foodstores and the ability of committed floorspace in strategic growth locations to accommodate future demand.

- 2.18 The study emphasises that retail provision in major strategic developments – such as Northstowe, Waterbeach, Cambridge East, Darwin Green, and North East Cambridge – should be local in scale, focused on meeting day-to-day needs rather than forming new destination shopping locations which impact Cambridge. Many such sites already include committed or consented retail and town-centre uses, and cumulative planned provision across strategic sites totals over 80,000 sqm of committed floorspace, supporting sustainable new communities without undermining the established retail hierarchy.
- 2.19 Overall, the study confirms that Cambridge City Centre will remain the primary focus for comparison retail, while district, local, and rural centres continue to provide essential everyday services for surrounding communities. The findings highlight the ongoing diversification of centres toward leisure, services, and mixed uses, and reinforce a town-centres-first approach to future development.

Understanding demand for B8 premises across Greater Cambridge (WSP)

- 2.20 The report highlights significant unmet demand for B8 (storage and distribution) space in Greater Cambridge, particularly for mid to large units over 25,000 sqft. This demand is driven by the growing need for urban delivery services, with Cambridge seen as a strategically desirable location due to its proximity to the Strategic Road Network (SRN). However, very few logistics operators currently operate B8 sites in the area—mainly due to high land costs and a limited supply of suitable sites—forcing companies to operate from farther away, increasing “stem mileage” (the travel distance to delivery zones).
- 2.21 Larger national logistics firms (like DHL, Prologis, and DPD) cite a lack of appropriate land as the main barrier, while regional operators are more affected by local land prices. All companies agree that more B8 space in Greater Cambridge is essential to meet growing delivery demand and to efficiently serve both the city and surrounding counties. Many also noted that B8 land use is currently not prioritised in local planning, further exacerbating supply issues.

Local Plan Viability Study 2021 (AspinallVerdi)

- 2.22 Our Viability Study undertaken in 2021 at the First Proposals Consultation stage considered the evidence available at the time and made the following valuation assumptions:

Table 2-2 - 2021 Commercial Assumptions

Scenario	GIA sqm (sqft)	Rent psm (psf)	Yield	Rent-free/void
Science park (R&D space)	5,000 (53,819)	£387.50 (£36)	5.25%	12
Cambridge CBD Office	5,000 (53,819)	£495.13 (£46)	5.25%	12
Cambridge Fringe Office Park	2,000 (21,527)	£387.50 (£36)	5.5%	12
Rural office park	2,000 (21,527)	£269.09 (£2)	6.5%	12
Industrial Class E (light industrial)	200 (2,153)	£145.31 (£13.50)	6.0%	6
Industrial B2/B8	5,000 (53,819)	£134.55 (£12.50)	5.5%	6

Source: AspinallVerdi, 2021

Local Plan Viability Study 2025 (AspinallVerdi)

- 2.23 Our Viability Study undertaken in 2025 at the Regulation 18 stage considered the evidence available at the time and made the following valuation assumptions:

Table 2-3 - 2025 Commercial 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, 2021

Greater Cambridge: Community Infrastructure Levy Viability Assessment (BNP Paribas)

- 2.24 BNP Paribas have produced a CIL Viability study for Our Viability Study, dated January 2026. Within the study they have made the following commercial value assumptions:

Table 2-4 – BNP Paribas CIL Commercial Assumptions

Commercial floorspace	Rent per square metre	Investment yield	Rent free period (months)
Retail	Cambridge City: £675	7.0%	12
	Elsewhere: £325	7.0%	12
Office / R&D	£615	6.0%	24
Industrial and warehousing	£195	5.0%	12
Hotel	£530	5.0%	12

Source: BNP Paribas, 2026

- 2.25 The hotel rates are based on capital values of £200,000 per room.

3 National and Local Commercial Market Review

3.1 This section provides a comprehensive of the national commercial property market.

National Commercial Market

- 3.2 The RICS publishes a quarterly UK Commercial Property Monitor. The most recent edition at the time of writing is the Q4 2025 study, which provides a national overview of the commercial property market. The report notes the following headlines:
- Headline occupier demand was broadly flat across sectors, posting a net balance of -9%, with retail showing the steepest decline at -21%, while office (-5%) and industrial (-2%) remained weak but marginally less negative than in Q3.
 - Investment enquiries remained subdued, with negative readings across office and retail and no significant turnaround evident.
 - Credit conditions remained challenging, with elevated borrowing costs continuing to weigh on market sentiment.
 - Projections for prime assets improved slightly, with expected rental growth of 2.5% for prime offices and around 2.1% for prime industrial, while prime retail remained relatively flat. Secondary stock continued to face pressure.
- 3.3 The RICS reports that overall momentum in the commercial market remains muted, though there are tentative signs of improvement. In Q4 2025, 32% of respondents believed the market was in the early stages of an upturn, up from 27% in Q3 – indicating a gradual improvement in sentiment but still reflecting caution against a difficult macroeconomic backdrop.
- 3.4 Tenant demand in the occupier market continued to decline in aggregate during Q4 2025, although the degree of weakness varied materially by sector.
- 3.5 The retail sector continues to underperform, recording a net balance of -21%, unchanged from Q3 and reflecting persistent structural and cyclical pressures.
- 3.6 The industrial sector saw a net balance of -2%, representing a slight improvement compared with Q3 (-6%), but still indicating marginally negative demand overall.
- 3.7 The office sector recorded a net balance of -5%, also showing a marginal deterioration from Q3 (-4%), signalling ongoing softness in demand despite some stabilisation.
- 3.8 Availability continued to rise across all mainstream sectors, with an overall net balance of +18%, although this represented a slight moderation from earlier quarters. Tenant incentives increased further, with a net balance of +22%, indicating greater incentives being used to attract occupiers.
- 3.9 The rental outlook for 2026 remains mixed by sector:
- Prime industrial rents expected to grow by 2.1%
 - Prime office rents expected to grow by 2.5%, an upgrade from Q3.
 - Prime retail rents are expected to stay relatively flat, while
 - Secondary offices and secondary retail are projected to decline further.
- 3.10 Capital value expectations in Q4 2025 show:

- Prime office and prime industrial values have seen slight upgrades for the year.
 - Prime retail expectations remain relatively flat.
 - Secondary segments continue to face pressure, with expectations of further declines (specific percentages not included in Q4 release).
- 3.11 These modest improvements in expectations are occurring against a market backdrop characterised by persistent macroeconomic challenges, including elevated borrowing costs and subdued market demand across most sectors. Nonetheless, the slight improvement in sentiment and upgraded rental expectations for prime assets indicate the possibility of a slow, tentative recovery as market conditions gradually stabilise.

RICS Economy and Property Market Update (Feb 2026)

- 3.12 The RICS publishes its UK Economy and Property Market Update which provides economic commentary and research into the commercial property sector. The latest edition (at the time of writing) is February 2026. The report provides the following summary:
- 3.13 The report notes that the UK economy ended 2025 “on a flat note”, with GDP growth for the year reaching just 1.3%, and indicators showing little expectation of meaningful acceleration through 2026. A more favourable inflation outlook is enabling the Bank of England to continue lowering interest rates, with markets expecting the base rate to fall to around 3.5% by March or April, followed by additional reductions later in the year. While these shifts have supported modest improvements in sentiment, long-term borrowing costs remain elevated and continue to weigh on commercial real estate, despite an uptick in activity late in 2025. Construction workloads remain under pressure, with the sector struggling against financial constraints, planning hurdles, and regulatory challenges.
- 3.14 The RICS analysis also points to general economic uncertainty – including delays to fiscal decisions towards the end of 2025 – as a factor dampening confidence across business and investment markets. Although inflation is expected to fall below 2% sooner than previously projected, wider economic headwinds and a tightening fiscal environment are contributing to what the report describes as a fragile macroeconomic backdrop.
- 3.15 The February 2026 findings are consistent with the trends highlighted in the Q4 UK Commercial Property Monitor, with a growing share of respondents viewing the commercial market as remaining in a downturn. The office sector continues to face significant structural pressures, while retail shows early but still limited signs of stabilisation.
- 3.16 Prospects across alternative real estate sectors remain broadly positive, although performance and sentiment vary. Data centres continue to lead the market, supported by strong rental and capital expectations. The government has prioritised this sector for fast-tracked infrastructure advancement to stimulate economic growth; however, planning system delays and environmental considerations continue to impede rapid delivery. Other alternative sectors show moderate optimism, but the leisure market remains subdued with limited growth expectations.

4 Office & Labs Market Context & Evidence

- 4.1 Cambridge has emerged as a national hub for the life sciences industry, and lab space has been at a premium to keep up with demand with significant growth since our last report in 2021. In 2023, Estates Gazette (July 2023) highlighted that rents for fitted lab space had achieved £71 psf in Q2 2023, which was an increase of more than 40% on the top lab rent achieved in 2022.
- 4.2 Given the scale of the sector, market reports and articles are produced regularly summarising activity and the outlook. We highlight a few of these below.
- 4.3 An Estates Gazette article (February 2025) reported that investment into the UK life sciences real estate market in 2024 surpassed 2023 levels, driven largely by activity across the Golden Triangle. Cambridge continued to dominate, recording £214.7 million of venture capital inflows in Q4 2024 and benefitting from growing investor confidence, with seed funding alone reaching £58.9 million in that quarter. As of March 2026, Charles Russell Speechlys reports that this earlier momentum is being complemented by a new wave of development and occupier activity in Cambridge, with planning consents and new schemes advancing – signalling the market’s transition into a renewed growth phase following a challenging 2025.¹
- 4.4 The 2025 Estates Gazette article reported that research and development investment flows in 2024 totalled £720 million, much of which stemmed from transactions that completed in Q4 after progressing throughout the year. Venture capital funding for UK life sciences companies also remained robust, with an additional £739 million raised in Q4 2024 – bringing the full-year total to £2.8 billion and reflecting sustained investor demand supported by strong market fundamentals. By early 2026, venture funding conditions remain selective but stable, with continuing signs of sector resilience and a more constructive pipeline expected across the Golden Triangle as supply and demand gradually rebalance.²
- 4.5 Key Cambridge deals highlighted in the article include SEGRO’s £151 million purchase of the Victoria Industrial Estate from Acton for life sciences redevelopment, and Danaher’s acquisition of a Cambridge Biomedical Campus building for £125 million. These transactions emphasise the ongoing appeal of Cambridge for both real estate and occupier markets, particularly for early-stage ventures and companies requiring specialised lab facilities. Since then, the early months of 2026 have seen further progression in the local development pipeline, including new planning consents at the Cambridge Science Park, the Beehive Centre redevelopment, and AstraZeneca’s expansion proposals – reinforcing Cambridge’s continued prominence within the UK life sciences ecosystem.
- 4.6 The Estates Gazette article concluded with optimism for continued activity in 2025, especially as key developments across Oxford and Cambridge are expected to be completed or significantly progressed by 2026, reinforcing Cambridge’s role as a central hub in the UK’s life sciences ecosystem. This outlook is proving accurate as of March 2026 with multiple schemes in the Golden Triangle now advancing, and development pipelines moderating to healthier levels.³

¹ [Green shoots for Life Sciences \(and Technology\) Real Estate in Cambridge](#)

² Ibid.

³ Cushman & Wakefield Marketbeat: Golden Triangle Life Sciences Q4 2025

Bidwells – July 25

- 4.7 The Bidwells Offices and Labs Databook – Cambridge, July 2025 provides a detailed overview of market conditions, highlighting take-up, rental performance, and investment activity across Cambridge's office and laboratory sectors.
- 4.8 Take-Up of office space rose to 241,000 sqft in the first six months of 2025, the highest first half take-up since 2019. This was driven by the city's science and tech cluster, with 95,000 sqft of space leased by Arm at British Land's Peterhouse Technology Park in their recent expansion. Other take-up activity in this period was also focused on science parks and edge of city locations.
- 4.9 Office availability was stable at 13.1% mid 2025 and lab availability at 12.7%.
- 4.10 While Bidwells note that Cambridge has good availability of lab space for the first time in over a decade, they show larger requirements have reduced since a peak in 2022, and market activity remains subdued.
- 4.11 Rental Values and Transaction Evidence - Rental levels held firm despite broader economic pressures. Prime fitted laboratory rents reached £72.50 per sqft by the end of 2024, with open-plan and shell lab space at £65.00 and £57.50 respectively. Prime office rents also remained strong at £63.00 per sqft, representing annual growth of 4.1%.
- 4.12 Several key transactions support these headline figures:
- Brooklands (B1 & B2): This prime 65,510 sqft city centre office development saw lettings to Reddie & Grose and Penningtons during H2 2024, achieving Category A rents over £60 per sqft.
 - The Optic at Peterhouse Technology Park: Completed in early 2025 and fully pre-let to Arm, this 95,000 sqft building represents the largest office letting in Cambridge since 2021. While rental details were not disclosed, its specification and scale indicate terms in line with the top end of the market.
 - The Press, Foxton: Unit 3 was let to Syndex Bio as part of the first phase of this new life science scheme. Although specific rents weren't stated, the high-quality lab product in this location would be expected to align with the £70+ per sqft fitted lab benchmark.
- 4.13 Bidwells reported the investment market for offices and labs was quieter in the first half of 2025 with transactions totalling £23 million with prime yields stable between 6.0% and 4.75% reflecting investor confidence in future rental growth.
- 4.14 Notable deals included:
- The Abcam building on the Cambridge Biomedical Campus—a high-spec asset with strong covenant strength.
 - Royal London Asset Management's acquisition of three buildings at Cambridge Research Park for £44.1 million, reflecting a blended initial yield of 5.5%.
- 4.15 Outlook - Bidwells expect a limited number of larger requirements to deliver a recovery in take-up from 2026. The fundamentals of Cambridge's office and lab market, especially its knowledge-intensive core, remain strong. Three new lab schemes will be delivered during 2026, and a major speculative office scheme (112,000 sq ft) is to be delivered at Mill Yard in early 2027.

DTRE – Q4 2025

- 4.16 The Science & Technology Report: Golden Triangle – Q4 2025 by DTRE offers a detailed look into the Cambridge market's recent performance, with a focus on take-up, rental dynamics, and investment sentiment.
- 4.17 Take-Up in Cambridge lagged Oxford and London during 2025, with 96,100 sq ft of lab and midtech space transacted; a figure below the 139,000 sqft five-year average and which was also down 1.2% compared to 2024. However, DTRE note that a further 217,600 sqft had gone under offer since the start of 2026. Key deals included 13,100 sqft taken by Nxera Pharma at Granta Park, Tagonomics and Trimtech each taking 5,300 sqft suites at Building 960 on Babraham Research Campus, and 18,000 sqft being taken at South Cambridgeshire Science Centre by Frontier IP in Q2 2025.
- 4.18 Vacancy rose to 13%, almost twice as high as the level recorded at the end of 2024; an increase driven by the delivery of speculative laboratory buildings throughout 2025 including The Press Phase 2, Mission Street (64,400 sqft), South Cambridge Science Centre (138,000 sqft), and CamLIFE 3 (36,800 sqft). Further deliveries of speculative laboratory space was due to be delivered in 2026. The report estimates the current development pipeline under construction to be 887,000 sqft.
- 4.19 DTRE recorded demand at 377,500 sqft at the end of 2025, with total named demand increasing to 703,000 sqft, a 57% increase on 2024.
- 4.20 Headline rents were noted to be at £72 per sqft for lab units of 5,000 sqft and above.
- 4.21 The report also notes that the average size of VC capital raises for Cambridge-based companies was £8.4 million, higher than London (£7.2 million) or Oxford (£5.2 million) reflecting Cambridge's market maturity in laboratories in comparison to its Golden Triangle counterparts.

Savills (2025)

- 4.22 The Savills Golden Triangle Market Snapshot (Autumn 2025) provides a focused overview of Cambridge's science and technology real estate market, particularly in relation to take-up, rental values, and development pipeline.
- 4.23 Take-Up - Cambridge recorded a total take-up of 273,000 sqft in 2025 H1 across offices and laboratories, with 46,410 sqft (17%) attributed to laboratory space. Savills reports this was 33% above the five-year average and a 10% increase on the same time period in 2024.
- 4.24 Supply has increased by 35% due to new development completions in 2025, bringing total supply across offices and labs to 1.5 million sqft. Notable completions include 203,000 sqft of laboratory space at The Press and South Cambridge Science Centre. The completion of 10 Station Road and Building 2, Brooklands has added
- 4.25 Key lab lettings in 2024 included:
- Welbeck Health at the Orion Building, Unity Campus: 31,000 sqft @ £44.00 psf (Shell & Core)
 - ViaNautis at Cadence Building: 9,164 sqft @ £61.50 psf (fully fitted)
 - Sortera at Sovereign House: 6,316 sqft @ £54.50 psf (fully fitted)
 - Biocrucible at Chesterford Research Park: 9,757 sqft @ £55.00 psf (assignment)

- 4.26 The highest lab rent recorded remained £71.00 psf, paid by CHARM Therapeutics at Babraham Research Campus.
- 4.27 Rental Values - Prime rents remained resilient despite subdued transactional volume. As of 2024:
- Grade A city centre offices achieved up to £63.50 psf
 - Smaller, fully fitted labs reached £90.00 psf
 - Larger fitted labs ranged between £78.50–£82.50 psf, depending on specification
- 4.28 The top rent for office space was £65.00 psf, achieved at Brooklands in central Cambridge
- 4.29 This range underscores the premium commanded by turnkey lab space, with a noticeable rent gradient based on size and fit-out quality.
- 4.30 Supply and Outlook - Only one new lab building—One Granta—was delivered in 2024, contributing to limited immediate availability. However, the pipeline for 2025 is more robust, with around 425,000 sqft of lab space due for delivery across key schemes including:
- CamLIFE (phases 1, 2, and 3)
 - Sidney Sussex Building at Chesterford Research Park
 - South Cambridge Science Centre
 - The Press, Foxton
- 4.31 While investment yields are not directly cited in this document, the combination of resilient rents, sustained occupier demand, and constrained supply suggests that Cambridge remains an attractive proposition for both occupiers and investors heading into 2025.

2025 Cheffins Datapoint Report

- 4.32 Laboratories (Life Sciences) - 2025 was a challenging year for the Cambridge life sciences market, continuing the previous year's turgid conditions, with take-up of space totalling 78,300 sqft, higher than 70,245 sqft in 2024, but down from the record 260,000 sqft in 2023. The downturn is primarily attributed to macroeconomic uncertainty, and ongoing funding challenges denting confidence. Nevertheless, high-profile deals continued, including those noted by DTRE above:
- Trimtech – 5,258 sqft at Babraham Research Campus
 - Tagonomics – 5,258 sqft at Babraham Research Campus
 - Nxera – 13,000 sqft at Cori Building, Granta Park
- 4.33 Prime fully fitted lab rents were stated to be £66 psf, slightly lower than the £68 psf in their 2024 report. Supply rose significantly during the year end, standing at 550,000 sqft, twice the previous year's total, and driven by delivery of new speculative laboratory space during the year. 84% of availability is Grade A, while 16% is Grade B.
- 4.34 Looking ahead, there is over 5 million sqft of consented space, and an increasing amount of second-hand space becoming vacant as a result of market churn, and due to AstraZeneca vacating 180,000 sq ft.

- 4.35 Offices - The office market has been more consistent in 2025 compared to the previous year, when annual take-up dropped 59% to 240,000 sqft, the lowest figure in recent years. The market remained some distance from recovery, however. Over the course of 2025 360,000 sqft of office space was transacted across 56 deals, below the 380,000 sqft recorded in 2023. Cheffins suggest this represents a stabilising of the market rather than a rapid acceleration in activity.
- 4.36 A small number of large transactions influence overall market performance, and Cheffins point to the 95,000 sqft letting at Optic to ARM in Q1 2025. They note that away from this deal, activity was measured, with limited activity in the city centre, and a steady flow of smaller sub-10,000 sqft transactions focused on out-of-centre locations, and evidence occupiers' need for modern accommodation, flexible floorplates, and more competitive occupational costs.
- 4.37 Notable transactions included:
- ARM Holdings – 95,842 sqft at Optic, Peterhouse Technology Park
 - Bango – 22,000 sqft at Matrix House, Cambridge Business Park
 - Roark Aerospace – 12,000 sqft at 21 Station Road
- 4.38 Rents remained firm:
- Prime city centre: £65 psf
 - Secondary city: £45 psf
 - Edge of town: £36–£48 psf
- 4.39 Cheffins note that there has been a noticeable shift away from units offering little or not car parking, with parking provision an increasingly influential factor in occupier decision-making.
- 4.40 Availability totalled 1 million sqft, with Grade B space making up 84.5%. The report notes a measured pipeline including schemes such as Botanic Place (333,000 sqft), due for completion in 2028, and Mill Yard (110,000 sqft) in due for completion in 2027.
- 4.41 Cheffins provide the following opinion of Market Rents as at December 2025 in their Office Datapoint publication:

Figure 4.1 - Cheffins Office Market Rents

Rents Dec 2025 (per sq ft)		
	Prime	Secondary
City	£65.00	£45.00
Edge of town	£48.00	£36.00

Source: Cheffins, 2026

Market Evidence

- 4.42 CoStar data records 182 office lettings in the last 24 months. Of those, 11 lettings of high-quality new space (CoStar ratings of 4-5) for which details of rent are included.
- 4.43 We have included these along with others we have identified in the following table:

Table 4-1 - Office Leasehold Transactions

Address	Date	Sqft	Rent £psf (achieved)	Rent pa	Comment
One Cambridge Square	June 2024	3,064	£42.00	£128,688	New 10 year lease to Handelsbanken
B2, Clarendon Road	December 2024	2,777	£62.00	£172,174	New 5 year lease to Reddie & Grose LLP
The Optic, Fulbourn Road	January 2025	94,842	£48.00	£4,552,416	New 20 year lease to Arm
Matrix House, Cowley Road	March 2025	22,681	£33.50	£759,814	New 10 year lease to Bango
Twenty Two, 22 Station Rd	March 2025	22,779	£50.00	£1,138,950	15 yr lease renewal to Mott MacDonald
Twenty Two, 22 Station Rd	March 2025	2,319	£50.00	£115,950	5 yr lease renewal to Taylor Wessing
Twenty Two, 22 Station Rd	March 2025	5,532	£47.50	£262,770	10 yr lease renewal to Birketts
Part 4 th floor, 50 – 60 Station Road,	May 2025		£60.00		4 year new lease to Options Technology, 4.5 months rent-free
One Cambridge Square	June 2025	2,550	£44.00	£112,200	New 10 year lease to Commerce Decisions Ltd
B1 Brooklands Av	June 2025	1,700	£62.50	£106,250	New lease to BNP Paribas
Building 22, Cambridge Science Park, 22-25 Milton Road	July 2025	21,240	£40.00	£849,600	New lease to Huawei
One Cambridge Square	August 2025	5,856	£45.00	£263,520	New 10 year lease to Autodesk
Granta Park	September 2025	2,890	£36.00	£104,040	New 3 year lease to Origin Sciences Ltd
The Maurice Wilkes Building, Cowley Road	December 2025	7,642	£35.00	£267,470	Assignment to Grant Thornton
Microsoft HQ, 21 Station Road	December 2025	9,034	£65.00	£587,210	New lease
Bar Hill Business Park, Saxon Way, Bar Hill	March 2026	36,597	£19.00	£695,343	New 15 year lease

Source: CoStar, AspinallVerdi, 2026

- 4.44 We have also reviewed asking rents for Grade A office space currently on the market, and confirmed quoting rents with the marketing agents:

Table 4-2 - Office Asking Rents

Address	Sqft	Quoting Rent £psf	Comment
22 Cambridge Science Park, Milton Road, CB4 0FP	3,000 – 6,000	£40.00	High quality fitted office space on Cambridge Science Park
50 – 60 Station Road, Cambridge, CB1 2JH	3,046 – 8,288	£60.00	Grade A office adjacent to Cambridge Train Station
Dirac, St. John's Innovation Park	20,000 – 85,573	£50.00	Forms the next stage of St. John's Innovation Park
Parallax Building, 207 – 279 Science Park, Milton Road, CB4 0WE	1,530	£40.00	Newly refurbished Grade A open plan office space on Cambridge Science Park
10 Staton Road, CB1 2JD	8,357 – 50,444	£60.00 - £65.00	New Grade A BREEAM Outstanding
One Cambridge Square, Cambridge North	3,070 – 22,725	£45.00	Adjacent Cambridge North station
Two Botanic Place, 112 Hills Road	178,596	£45.51- £55.62	Under construction
Fora, 20 Station Road	65,000		Serviced offices - £500 per person

Source: AspinallVerdi, 2026

4.45 The following lab lettings have been identified over the last year:

Table 4-3 - Lab Leasehold Transactions

Address	Sqft	Rent £psf	Rent pa	Comment
Orion Building, Unity Campus	31,000	£44.00	£1,364,000	Shell and Core lab space, let to Wellbeck Health
Cadence Building, Unity Campus	9,164	£61.50	£563,586	Fully fitted lab space, let to ViaNautis
Sovereign House	6,134	£54.50	£334,303	Fully fitted lab space let to Sortera
Moneta Building, Babraham Research Campus	922	£55.00	£50,710	Flexible laboratory space let to Forth Therapeutics
Building 8200	2,890	£45.00	£211,185	Shell and core lab space let to Centillion Technology
Bennett Building, Babraham Research Campus	7,136	£58.00	£413,888	Specialist wet laboratory facility designed for biotech and chemistry users let to Orion Therapeutics
Chesterford Research Park	9,757	£55.00	£536,635	Assignment of lease to Biocrucible
Babraham Research Campus		£71.00		Let to Charm Therapeutics
Building 960, Babraham Research Campus	5,258	£66.00	£347,028	Let to Trimtech
Building 960, Babraham Research Campus	5,269	£66.00	£347,754	Let to Tagomics

Source: AspinallVerdi, 2026

- 4.46 We have also reviewed asking rents for lab space currently on the market, and confirmed quoting rents with the marketing agents:

Table 4-4 - Lab Asking Rents

Address	Sqft	Quoting Rent £psf	Comment
Milstein Building, Granta Park	24,703 – 55,875	£41	Available by assignment or sub-let
Iconix 2, Unity Campus	5,736 – 14,259	£30	Older / budget space
Cadence, Unity Campus	4,120 – 30,082	£60	Premium space
Building 900, Babraham Research Campus	402-13,971	£55-£65	Fully fitted office and laboratory space, flexible sizing options, suitable for chemistry and biology uses
Meditrina Building, Babraham Research Campus	959-5,855	£55-£65	Flexible bioscience incubator space, fully fitted laboratory and write-up spaces split into six units

Source: AspinallVerdi, 2026

- 4.47 Evidence of recent sales transactions of office space has been reviewed, and set out in the table below.

Table 4-5 – Office Sales Evidence

Property	Transaction Date	Sale Price	Yield
Three buildings at Cambridge Research Park	-	£44.1m	5.5%
35 Hills Road	Aug 24	£3.02m	5.62%
Abcam plc, Discovery Dr	Oct 24	£125m	-
Building 9000, Beach Rd	Oct 24	£27.1m	5.5%
Building A, 270 Milton Rd	Dec 24	£22.35m	4.5%
St Andrews House, St Andrews Rd	Dec 24	£12.25m	9%
Dukes Court, 44-62 Newmarket Road	Oct 25	£5.2m	-

Source: AspinallVerdi, 2026

- 4.48 To summarise, our review of market reports in Section 2 highlighted the following rental and yield data:

Table 4-6 - Summary of Market Report Data

Source	Type	Rent £psf	Yield %
Bidwells (Jul 2025)	Office	£63.00	4.75 - 6%
Bidwells (Jul 2025)	Office	>£60.00 (Brooklands, Cat A)	-
Savills (Autumn 2025)	Office	£65.00 (prime), £48 (out of town)	5.75%
Cheffins Datapoint (2025)	Office	City: £65 (prime) Edge of town: £48 (prime)	-
Bidwells (Jun 2025) – Cambridge RP	Office & Lab	-	5.25% (blended)
Estates Gazette (July 2023)	Lab	£71.00	-
Bidwells (Jun 2025)	Lab	£72.50 (fitted), £65.00 (open-plan), £57.50 (shell)	4.75%
Savills (Autumn 2025)	Lab	£90.00 (fitted), £77.50 (cat A)	5.25%
Cheffins Datapoint (2024)	Lab	£66.00 (fitted, prime)	-
DTRE	Lab	£72.00	-
Cheffins Datapoint (2026)	Industrial	£21.50 (city centre), £18.00 (edge), £15.00 (Royston)	-
Bidwells (Spring 2026)	Industrial	£21.00 (standard prime), £27.50 (mid-tech), £16.50 (secondary)	5.25%
LSH (2026)	Industrial	£17.50 (≤20,000 sqft), £16.50 (≤50,000 sqft)	-

Source: AspinallVerdi, 2026

5 Local Industrial Market Context & Evidence

- 5.1 We highlight below some key insights and publications from those in the property industry highlighting trends in the industrial sector.

2025 Cheffins Datapoint Report (2026)

- 5.2 Industrial take-up in Cambridge in 2025 was 100,000 sqft below take-up in 2024 suggesting weakening demand, though 268,000 sqft of space was under offer at the start of 2026. The report notes an absence of deals involving spaces of 25,000 sqft and above, with only two of 39 recorded in 2025 in this larger category.
- 5.3 Grade A stock accounted for only 6.5%, a significant reduction compared to 2024 when 38% of take-up was Grade A space.
- 5.4 Major deals included:
- Units B & C, Beadle Industrial Estate – 17,102 sqft let to Rainbow Rocket
 - Nokia Building, 3 Ely Road, Milton – 17,242 sqft sold to MEG Motor Group
 - Units B, C and D, Dales Manor Business Park, Sawston – 33,381 sqft let to Total Tools Ltd
- 5.5 Major deals in 2024 had included:
- Tesla – 45,000 sqft pre-let at Bar Hill
 - Smiths Advanced Metal – 32,841 sqft at Lightning 32, Huntingdon
 - UK Research and Innovation – 32,451 sqft at The Atom, Bar Hill
 - Lidl – 29,709 sqft purchase in Northstowe
- 5.6 Rents remained stable compared to 2024:
- City centre: up to £21.50 psf (e.g. Clifton Road letting to Cambridge Aerospace)
 - Edge of city (e.g. Bourn Quarter): £18 psf
 - Royston: up to £15 psf
- 5.7 Availability rose to 916,348 sqft from 570,000 sqft the previous year, with Grade A stock accounting for 69%. Despite concern about rental growth plateauing in 2025, ongoing developments at Accelerator Park and Bourn Quarter Phase 2 are likely to attract strong occupier interest.
- 5.8 Looking forward, the industrial pipeline includes schemes due for completion at The Row, Cambridge (67,000 sqft), and Enterprise Phase Two, Cambridge Research Park (90,000 sqft) in Q3 2026. The Paddocks on Cherry Hinton Road has been granted planning permission and will deliver a further 35,000 sqft.
- 5.9 Cheffins provide the following opinion of Market Rents as at December 2024 in their Industrial Datapoint publication:

Figure 5.1 - Cheffins Industrial Market Rents

Rents Dec 2025 (per sq ft)	Prime	Secondary
Cambridge City	£21.50	£10.00
Cambridge and 10 miles	£18.00	£8.00-£10.00
Huntingdon	£11.50	£6.00-£7.00
St Ives	£12.00	£7.00
Ely	£13.50	£8.00
Newmarket	£10.00	£8.00
Haverhill	£12.50	£7.00-£8.00
Saffron Walden	£10.00	£6.50
Royston	£15.00	£8.00

Source: Cheffins, 2026

Bidwells Market Databook (2026)

- 5.10 The March 2026 Market Databook from Bidwells provides an overview of the Cambridgeshire industrial property market, with particular focus on Cambridge. It highlights that while the second hand market continued in 2025 as in 2024, take-up was substantially lower of new-build space.
- 5.11 Take-up of industrial space during 2025 was 246,000 sqft while Bidwells recorded requirements for industrial space in Cambridge of 1.7 million sqft, focused on mid-sized units of 10,000-50,000 sqft. Bidwells note that the diversity of the Cambridge industrial market is one of its key strengths, with demand ranging from retailers, trade counters, and wholesalers, accounting for a third of demand, to knowledge intensive industries, also accounting for a third. Third part logistics and parcel operators accounted for the remaining third of demand.
- 5.12 Availability rose to 5.6% in 2025, but remains below the 2013 peak of 9.3%. Completions of mid-tech schemes at Accelerator Park and Bourn Quarter were the main drivers of this increased availability. The report notes that the principal shortage of industrial space is at the larger end of the market, with five requirements for space over 50,000 sqft but with no availability, and nine requirements for 30,000-50,000 sqft and only four available units.
- 5.13 Despite robust demand, supply remains critically tight. As of June 2024, only 271,200 sqft of industrial space was available, with none of it over 50,000 sqft. Total requirements stood at 1.6 million sqft, reflecting a supply-demand imbalance likely to impact larger occupiers the most.
- 5.14 Rental Values - Industrial rents in Cambridge have remained on an upward trajectory due to persistent demand and limited supply. As of December 2025:
 - Prime standard industrial rents reached £21.00 psf
 - Prime mid-tech rents stood at £27.50 psf, reflecting a 32% premium over standard industrial space
 - Good Secondary rents were £16.50 psf

- 5.15 Notably, Bidwells projects prime standard rents will rise to £25.00 psf by 2030. Demand for mid-tech units—with higher office content and enhanced utilities—has driven new construction at sites like Bourn Quarter (150,700 sqft across nine units) and Accelerator Park (86,300 sqft across three units), delivered in 2025.
- 5.16 Investment Yields - The industrial investment market saw limited transaction volume in 2025. In total there were £89 million of transactions, half the 10 year average. Prime industrial yields rose by 0.25% in the second half of 2025 to 5.25%, but Bidwells note that this could be a short-term trend given the strong occupier demand and potential for rental growth.

LSH Industrial & Logistics Market Report (2026)

- 5.17 LSH report Cambridge's industrial market remains constrained by competition from higher value uses associated with science and technology. The lack of units over 50,000 sqft is pushing occupiers to consider other locations, while there is an increasing supply of mid-tech units. The pace of take-up has, however, softened and there is potential for over-saturation. The refurbishment of Co-op's former warehouse (99,670 sqft) at Cardinal Park, Godmanchester has completed and is now available, while to the south of Cambridge, Canmoor and Tristan have completed a 12,529 sqft letting at Phase 1 Accelerator Park, which offers space targeted at R&D occupiers.
- 5.18 They report rental values of £17.50 psf (up to 20,000 sqft) and £16.50 psf (up to 50,000 sqft).

CoStar (2026)

- 5.19 CoStar report that Cambridge's annual industrial sales volume stands at £5.6 million, compared to a five-year average of £33.8 million. Activity was noted to have been weak for more than two years due to economic uncertainty, high cost of debt and ongoing mismatches between the valuations of purchasers and vendors. Small sales have been characteristic of 2025, some owner-occupier purchases.
- 5.20 Blackstone acquired a 42,000 sqft unit at Lynx Business Park in October 2025 as part of its acquisition of Warehouse REIT's national portfolio of 251 properties achieving a value of £2.58 million.
- 5.21 The market yield in Cambridge is estimated to be 6.8%.

Market Evidence

- 5.22 We have obtained the following rental evidence for modern industrial premises in the last year in and around Cambridge:

Table 5-1 – Industrial Leasehold Transactions

Address	Sqft	Rent £psf	Rent pa	Comment
The Way, Fowlmere	4,746	£11.39	£54,057	7 year lease to Bottle Proof Cocktail
8 Coldhams Road	5,389	£16.70	£97,511	10 year lease to GoBrands UK Holdings
Ditton Walk	17,102	£15.50	£265,081	10 year lease to Rainbow Rocket
Atom, Gateway Cambridge	32,451	£13.50	£438,000	10 year term to British Antarctic Survey
Unit 1B Cambridge Gateway	3,094	£15	£46,500	10 years to Toolstation (break at Y5)
Cambridge Research Park	5,073	£17.50	£88,750	Let to Vital Signs Solutions
Denmark House, Ely		£16.00		Mid-tech space with office

Source: CoStar, AspinallVerdi, 2026

- 5.23 The following units are currently available to let:

Table 5-2 – Industrial Lease Asking Rents

Address	Sqft	Rent £psf	Comment
Unit 6 Glenmore Business Park, Ely Road	1,080	£12.03	Modern light industrial unit
Unit 11 & 12 Common Road, Ely	4,687	£6.40	Modern light industrial unit
8 Coldhams Road, Cambridge	16,014	£12.38	Modern warehouse unit

Source: CoStar, AspinallVerdi, 2026

5.24 We have identified the following sales transactions:

Table 5-3 - Industrial Sales Evidence

Address	Sqft	Sale Price	Yield
Unit N and P2 Dales Manor, Sawston	21,975	£2.7m (£122psf)	-
Heathfield Bridleway	8,300	£1.05m (£127psf)	-
Brookfield Business Centre, Twentypence Road	3,317	£300,000 (£90psf)	-
121 – 123 Cambridge Road	1,383	£175,000 (£127psf)	-
Unit at 3-7 Pembroke Road, Waterbeach	14,450	£2,045,880 (£141.58)	6.00%
Unit at 3-7 Pembroke Road, Waterbeach	22,170	£725,000 (32.70) (Sale connected)	6.72%

Source: CoStar, 2026

6 Retail Market Context & Evidence

- 6.1 In this section we consider the current national trends in the retail sector, along with local rent and yield information.
- 6.2 The Cambridgeshire retail market in 2026 continues to operate within a challenging macroeconomic environment. The Office for Budget Responsibility's March 2026 Economic & Fiscal Outlook now forecasts GDP growth of 1.1% in 2026, revised down from earlier projections, reflecting weaker-than-expected data at the end of 2025 and cooling labour market conditions. Inflation is forecast to average 2.3% during 2026, slightly lower than previous expectations, although global energy price volatility introduces renewed uncertainty. Rising operational costs remain a significant headwind for retailers, particularly increased National Insurance costs and wage pressures. Although inflation is easing, cost of living constraints continue to weigh on consumer confidence and discretionary spending, reinforcing cautious investment behaviour among retail businesses.
- 6.3 Economic pressures continue to shape the retail landscape across Cambridgeshire and the wider UK. While some closures observed in 2025 persist as part of broader restructuring, 2026 has brought a further wave of national store closures, with major chains such as River Island, Poundland, and several banks reducing physical store footprints due to rising operational costs and structural shifts towards online retail. These national closures have reinforced challenges for high streets across the country, though local closures within Cambridgeshire during 2026 have been less pronounced than in some other regions. Nonetheless, the cumulative impact of reduced footfall, escalating costs, and changing shopping behaviours continues to influence trading conditions for local operators.
- 6.4 Despite the ongoing challenges, there are continuing signs of resilience and repositioning within Cambridgeshire's retail and mixed-use property market. In Peterborough, Queensgate Shopping Centre remains an important retail anchor and continues to attract new brands and retail engagement activity; the centre also launched its Queensgate Retail Stars Awards 2026, highlighting ongoing tenant activity and consumer engagement. In Cambridge, strategic shifts toward diversified uses remain prominent. The repositioning of assets such as the Grafton Centre continues to align with wider trends in UK retail property, where mixed-use redevelopment and life-sciences-driven demand remain strong themes.
- 6.5 The Cambridge retail property market remains relatively tight, with a low vacancy rate of 1.2%, down from 2.3% a year ago. This reflects healthy tenant demand, as evidenced by 73,000 sqft of positive net absorption over the past 12 months. Despite this, rental values have seen a 2.6% increase year-over-year, with asking rents now standing at approximately £77 per sqft in shopping centres, £34 per sqft in general retail buildings, and £36 per sqft in retail parks. Current vacancy is lower than its trailing three-year average of 2.8%.⁴

Comparison Retail

- 6.6 The UK comparison retail sector is undergoing a selective recovery. Retail parks continue to lead this resurgence, with vacancy rates dropping to around 2%, the lowest level in 15 years, as retailers increasingly favour these formats for affordability,

⁴ CoStar

accessibility, and resilience to structural shifts in consumer shopping habits (British Land, 2024). Shopping centres, however, continue to face higher vacancy—around 5.5% in secondary locations—reflecting ongoing tenant churn and the continued impact of online retail competition (Knight Frank, 2024). High-street performance remains mixed and highly location-dependent, with strong footfall in prime areas but ongoing weakness in secondary and tertiary pitches.

- 6.7 Retail rents are showing modest yet positive growth, signalling improved confidence in the sector. Knight Frank report:
- Retail Warehouses: Rents grew by 2.4% in 2024, remaining the strongest segment for growth.
 - High Street Shops: Rents up by approximately 1.3%.
 - Shopping Centres: A more modest 1.0% increase.
- 6.8 This rental growth marks a notable shift after years of stagnation or decline, with demand improving especially in prime locations and among retailers with well-developed omni-channel strategies. The continued evolution toward experiential and digitally integrated shopping formats is reinforcing demand for well-configured retail space.
- 6.9 Retail investment yields are stabilising. Knight Frank projects an average total return of 8.9% for retail assets in 2025, significantly outpacing other property sectors:
- Retail Warehousing: ~11.4% return
 - Shopping Centres: ~8.6%
 - High Street Retail: ~7.6%
- 6.10 Investment demand is strongest for retail parks, particularly those anchored by essential and discount retailers. Investment in shopping centres also rose to £2.07 billion in 2024, the highest since 2016, suggesting renewed institutional interest (The Times, 2024). Entering 2026, sentiment continues to strengthen, with Cushman & Wakefield noting renewed momentum, supported by resilient trading, stronger occupier demand, and improving investment markets (C&W UK Retail and Leisure Marketbeat Report Q4 2025).
- 6.11 Cambridgeshire's comparison retail sector reflects national trends but benefits from local economic strengths, especially in and around Cambridge. The city's technology-driven economy, high-skill employment base, and sustained visitor numbers continue to support robust retail performance relative to the wider UK.
- 6.12 Retail parks remain resilient across the county, with steady demand and low vacancy at schemes such as Cambridge Retail Park. British Land's regional retail parks—including those across East Anglia—continue to perform well, supported by essential-goods anchors and increased consumer preference for convenience-led formats (British Land, 2024). National trends entering 2026 reinforce this momentum: retail warehousing remains the top-performing retail subsector, with vacancy rates expected to return to pre-COVID levels during 2026 (Knight Frank, 2026).⁵
- 6.13 Key retail streets in Cambridge—such as St Andrew's Street and Petty Cury—continue to experience strong demand, supported by a wealthy resident population, a large student base, and sustained tourism. Prime rents have held firm, although secondary

⁵ Knight Frank, The Retail Note – Retail in 2026: Retaining the Crown (January 2026)

streets continue to face structural challenges due to shifting occupier requirements and greater consumer polarisation between value-led and premium retail.

- 6.14 Cambridge's property yields remain attractive, particularly for assets located near major innovation clusters or transport hubs. Average yields across property sectors hover around 5.8%, with higher returns available in emerging locations or mixed-use redevelopment opportunities (Centrick, 2025). Strengthening investor sentiment entering 2026 is further supported by improving market conditions, growing competition between lenders, and rising demand from international retailers expanding into the UK (Cushman & Wakefield 2026).
- 6.15 Institutional capital is continuing to return to the retail sector, supported by stabilising rents, improving occupational demand, and renewed investor appetite for income-secure assets. Retail Week's Retail 2026 report found that 85% of UK retail leaders expect sales growth in 2026, highlighting improved confidence across the sector and increased investment momentum.
- 6.16 In conclusion, the UK comparison retail market is stabilising and entering a more resilient phase in 2026. Retail warehousing continues to outperform, while high streets and shopping centres show signs of selective recovery supported by easing inflation (2.3% forecast for 2026) and improving macroeconomic conditions. In Cambridgeshire, Cambridge remains one of the strongest retail markets in the UK due to its economic vibrancy, high footfall, demographic strength, and continued occupier demand. Well-positioned assets—particularly those with mixed-use or repositioning potential—are increasingly attractive to investors amid strengthening market fundamentals.

Convenience Retail

- 6.17 The convenience retail sector in the UK remains resilient, driven by consistent demand for essential goods and local shopping options. Supermarkets and convenience stores continue to attract steady footfall, with occupancy rates remaining high, particularly in well-located areas. However, some retailers have announced store closures in 2025, including Co-op and WHSmith, reflecting ongoing adjustments in the sector.
- 6.18 Rental growth in the convenience retail sector has been modest but stable. According to Cluttons, annual rental growth for general retail was approximately 1.0% by the end of Q3 2024. Supermarket properties have maintained strong rental performance, supported by long-term leases and essential service status. For instance, a portfolio of supermarkets, including a Sainsbury's in Sutton, was sold with yields ranging from 5.4% to 6.3%, indicating investor confidence in rental stability.
- 6.19 Yields for convenience retail properties have remained attractive to investors seeking stable income streams. Cluttons reports that prime supermarket assets have yields between 5.4% and 6.3%, while prime town high street shops yield around 6.75%. The stability of yields reflects the sector's resilience and the essential nature of convenience retail offerings.
- 6.20 In Cambridgeshire, convenience retail occupancy remains robust, particularly in urban centres like Cambridge, where demand is bolstered by a growing population and a strong local economy. The presence of major universities and research institutions contributes to consistent consumer demand for convenience retail services.
- 6.21 While specific data on convenience retail rents in Cambridgeshire is limited, the region's economic vitality suggests that rents have remained stable or experienced

modest growth. The continued demand for local shopping options supports rental stability in well-located convenience retail properties.

- 6.22 Investor interest in Cambridgeshire's convenience retail sector is sustained by the region's strong fundamentals. Properties with long-term leases to established retailers are particularly attractive, offering yields in line with national averages for similar asset types.
- 6.23 In 2026, the UK retail sector is experiencing a period of mixed resilience and structural change. New IGD (Institute of Grocery Distribution) research forecasts that the convenience channel will grow at 2.7% CAGR to 2030, slightly below wider grocery growth, as operators confront rising operating costs, higher wage burdens, and declining tobacco sales – historically a key revenue stream.
- 6.24 Despite these pressures, the sector continues to attract strong transactional activity. Christie & Co reports that demand for convenience stores remained high throughout 2025, with an average of five offers per store and 80% of retail stakeholders planning to buy or sell in 2026 – indicating an active and confident buyer pool.
- 6.25 Supermarket anchored assets remain a safe-haven asset in a volatile macroeconomic environment, supported by inflation-linked income, strong occupier demand, and sustained interest from pension funds, private capital, and overseas investors.
- 6.26 In summary, the UK convenience retail sector in 2026 demonstrates resilience. Essential goods demand, strong occupancy, reliable income streams, and attractive yields underpin sector stability, while rising operational costs and structural changes limit growth prospects. In Cambridgeshire, the sector benefits from a robust local economy and consistent consumer demand, making it a favourable market for investors seeking stable, income-generating assets.

Rental Evidence

- 6.27 CoStar report on rental performance which varies by asset class. General retail buildings are letting for around £34.00 psf, retail parks at £35.00 psf, and shopping centres command a premium at £77.00 psf. Overall CoStar reports market asking rent growth of 2.7% in the last 12 months, suggesting renewed momentum compared to declining rental growth in 2024-2025, but this nevertheless lags the national retail rent growth of 3.1%, indicating Cambridge is slightly underperforming on a long-term basis.
- 6.28 In terms of retail leasing, we identified the following transactions:

Table 6-1 - Comparison Retail Evidence

Address	Tenant	Date	Size sqft	Rent £psf
2-14 Fitzroy Street, Cambridge	Kawaab Restaurant	Sept 2025	2,708	£13.85
6 St Andrews Street, Cambridge	Cambridge Pest Control Pros	Aug 2025	2,872	£60.93
14-16 Bridge Street, Cambridge	Byron - Cambridge	Jul 2025	3,730	£30.83
34-36 Green Street, Cambridge	Iolla Cambridge	Jun 2025	1,145	£50.39
33-34 Trumpington Street, Cambridge	Norfolk Natural Living	Mar 2025	312	£53.69
12-14 Sussex Street, Cambridge	Lucy & Yak	Feb 2025	2,353	£19.12
59 Hills Street, Cambridge	Tambo Restaurant	Jun 2024	1,855	£49.89
17 Trinity Street, Cambridge	Dishoom	Jun 2024	2,624	£51.45
3 Station Square, Cambridge	Tesco	Sep 2024	4,874	£42.06
1-19 High Street, Cambridge	McColls	Nov 2023	515	£43.67

Source: CoStar, 2026

Sales Evidence

- 6.29 On the investment front, CoStar report that there have been 18 sales in the Cambridge retail market over the past 24 months, totalling £48 million and approximately 141,000 sqft of stock. These sales averaged £404 psf—above the estimated market value of £297 psf. The vast majority of transactions were for general retail units, with only one shopping centre sale recorded, underscoring limited activity in larger format retail.

Table 6-2 – Recent Retail Sales

Property Name - Address	Sqft	Sale Date	Price	£ / sqft	Net Initial Yield
25-27 Petty Cury, Cambridge	5,777	22/12/2025	£6,140,000	£1,062.84	6.75%
Waterstones, 20-22 Sidney St, Cambridge	38,525	30/11/2025	£9,000,000	£233.61	6.40%
143 Histon Rd, Cambridge	9,595	01/11/2025	£1,000,000	£104.22	-
2 Market HI, Cambridge	2,129	01/11/2025			6.25%
7-8 Market St, Cambridge	4,287	13/06/2025	£2,371,000	£553.07	-
11 Market St, Cambridge	2,205	01/05/2025	£1,920,000	£870.75	6.25%
The Grafton, Cambridge	32,100	24/09/2024	£13,000,000	£404.98	-
Petrol Station, 699 Newmarket Rd, Treversham	2,945	10/09/2024	£1,950,000	£662.14	4.35%
High St, Cambridge	2,200	10/09/2024	£350,000	£159.09	-
Glebe Way, Cambridge	2,200	09/09/2024	£515,300	£234.23	-
The Rupert Brook, 2 Broadway, Cambridge	3,310	29/07/2024	£1,130,000	£341.39	-
2 Broadway, Cambridge	3,310	29/07/2024	£1,130,000	£341.39	-
3-4 Market HI, Cambridge	6,866	15/07/2024	£3,010,000	£438.39	-
20 Bridge St, Cambridge	1,993	14/06/2024	£1,050,000	£526.84	-
38 Fitzroy St, Cambridge	6,877	05/06/2024	£1,375,000	£199.94	-
86 Regent St, Cambridge	1,452	02/05/2024	£490,000	£337.47	5.85%
2 George St, Cambridge	1,045	25/04/2024	£180,000	£172.20	-
93 High St, Longstanton	14,373	-	£3,300,000	£229.60	7.28%

Source: CoStar, 2026

- 6.30 The current market transaction yield stands at 6.9%, indicating continued investor appetite for the relative stability and potential of Cambridge's retail assets. Over the past three years, average yields for general retail have been 7.0%, retail parks at 6.4%, and shopping centres at 6.6%. While these figures suggest some repricing,

particularly in core retail formats, investor confidence remains relatively firm for well-located and well-let assets.

Class E

- 6.31 Class E, introduced in 2020, brings together several former commercial use classes, including retail, professional and financial services, cafés and restaurants, offices, health and fitness uses, medical premises and research units, into a single, flexible planning category. In practice, the Cambridge market continues to be dominated by retail-led transactions within Class E, whether on the high street, in secondary parades or within local centres. Even where the ultimate occupier may be a café, clinic or office user, rental tone is still underpinned by the traditional retail market, and lease terms tend to mirror historic retail arrangements.
- 6.32 Retail evidence is therefore the most relevant and consistent basis for assessing value across Class E. Obtaining directly comparable evidence for alternative Class E uses is difficult because transactions for gyms, medical operators or offices are often agreed off-market, not published, or form part of wider mixed-use schemes. Many of these users also occupy converted retail premises, meaning the data is captured and reported as retail. Variations in location, unit size, configuration and the relatively recent change in the planning framework further limit the availability of strictly comparable evidence.
- 6.33 Recent rental evidence from Cambridge and the surrounding area indicates a headline range of £18 to £80 per sqft per annum, with an average of approximately £38 per sqft. Prime city centre addresses such as Sidney Street and Green Street typically achieve rents at the upper end, between about £50 and £80 per sqft. More secondary and neighbourhood locations, including Mill Road, Cherry Hinton Road, Arbury and Saffron Walden, generally fall between £18 and £45 per sqft. When presenting this data, it is best to standardise rents on an annual £ per sqft basis and list address, unit size and passing rent in a simple schedule. Grouping properties by location quality or by central versus suburban areas helps to demonstrate the spread without excessive commentary.
- 6.34 Investment evidence for retail and Class E assets in the same market shows yields in the region of 6.25% to 7.76%, with an average of around 6.8%. Stronger central Cambridge properties tend to transact closer to 6.25%, whilst more fringe, neighbourhood or convenience-led stock sees yields above 7%. A short schedule showing price and yield for each transaction is sufficient, followed by a brief explanation highlighting the average and the contrast between prime and secondary levels.

7 Hotel Market Context & Evidence

- 7.1 According to CoStar (2026), the Cambridge hotel market has faced a challenging year, with room supply growth outpacing demand, resulting in downward pressure on both occupancy and rates. Over the twelve months to January, RevPAR declined by approximately 6.3%, driven by increased competition following new year openings and a value-conscious consumer environment. Despite these pressures, Cambridge continues to benefit from strong international appeal and diversified demand linked to its university and expanding corporate base.
- 7.2 Cambridge retains a diverse and resilient hotel mix, characterised by a high proportion of upper-upscale and upscale properties, which together account for roughly half the city's inventory. This differentiates the submarket from many UK regional destinations. Strong demand generators – including international tourism, university-related travel, and the city's growing life sciences and technology sectors – continue to support the market, even amidst broader economic trends. Growth in group demand has also helped bolster midweek occupancy.
- 7.3 Recent supply additions have been weighted toward the upper end of the market, including the 227-room Wilde Aparthotel by StayCity and the 125 room Premier Inn Cambridge City Centre, both of which opened within the past year. These additions have contributed to softer trading performance but align with sustained demand for longer stay and higher quality accommodation, particularly from corporate and international visitors. Cambridge's upper-tier positioning continues to support medium-term resilience despite short-term pressure from rapid inventory expansion.
- 7.4 Hotel transaction activity in Cambridge has been limited, with no single asset sales recorded in the past 12 months. Activity has been driven by portfolio transactions, including the sale of the Dalata Hotel Group to Pandox, which involved the 160-room Clayton Hotel Cambridge. National portfolio disposals have also influenced local statistics, such as the sale of 66 Travelodges, including the 36-room Travelodge Cambridge Swavesey. Although subdued, the market may see increased investor interest as the cost of debt continues to ease, with opportunities such as the 134-room Residence Inn by Marriott development site, currently being marketed.
- 7.5 Two key serviced apartment / hotel developments opened recently:
- Wilde Aparthotel Cambridge – 227 rooms, opened summer 2025
 - Hobson Cambridge by Adina – 56 rooms, opened December 2025
- 7.6 CoStar reports no rooms currently under construction, though approximately 560 rooms remain in the final planning and proposed pipeline, driven primarily by further serviced apartment schemes. Price per room for Cambridge are as follows:
- Overall Market: £122,333 per room
 - Luxury & Upper Upscale: £182,254 per room
 - Upscale & Upper Midscale: £96,979 per room
 - Midscale & Economy: £96,922 per room
- 7.7 We have obtained the following recent hotel transactions that have taken place in East Anglia and Essex:

Table 7-1 - Recent Hotel Transactions

Property Name/Address	Class	Yr Built	Rooms	Brand	Sale Date	Price	Price/ Bed
Delta Hotels Peterborough, Lynch Road	Upscale	1988	163	Delta Hotel	27/11/2024	£16,150,936	£99,085
Premier Inn Thurrock West, Stonehouse Ln	Economy	2002	193	Premier Inn	15/01/2025	£14,700,000	£76,166
Delta Hotel Waltham Abbey, Old Shire Ln	Upscale	1988	162	Delta Hotel	27/11/2024	£13,692,541	£84,522
Premier Inn Norwich East Broadland, Old Chapel Way	Economy	2000	117	Premier Inn	07/06/2024	£8,591,597	£73,432
Premier Inn Harlow, Cambridge Rd	Economy	1988	81	Premier Inn	01/08/2024	£7,000,000	£86,420
Barnham Broom, Honingham Rd	Upscale	1975	46	-	18/03/2025	£6,900,000	£150,000
Bayners House, Royston SG8 7BZ		1700	1700		10/06/2025	£1,863,776	£207,086
Delta Hotel Huntingdon PE29 6FL		1989	1989	Delta Hotel	27/12/2024	£12,455,904	£83,039
Premier Inn Stanstead Airport CM24 1PY		2012	2012	Premier Inn	15/09/2024	£35,750,000	£117,987
Old Bridge Hotel Huntingdon PE29 3TQ		1850	1850		08/08/2023	£8,000,000	£242,424
Clayton Hotel Cambridge CB1 2FB		2017	2017	Clayton	09/03/2023	£20,100,000	£125,625

Source: CoStar, 2026

- 7.8 Given the evidence above, and the notes on Cambridge's position at the top of the market, we have applied a figure of £250,000 / bed for luxury hotels.

8 Commercial Value Assumptions

- 8.1 Based on our research in the course of this report, we have adapted the following assumptions in our commercial viability testing:

Table 8-1 - Commercial Value Assumptions

Use Type	Value	Yield	Rent Free Period
Office (City Centre)	£65 psf	5.5%	6
Office (Fringe)	£46 psf	5.75%	12
Lab Space (Fringe)	£70 psf	5.25%	12
Industrial (Prime)	£18 psf	5.5%	12
Industrial (Secondary)	£12 psf	6.5%	12
Mid-tech Industrial (Prime)	£26.50 psf	5.5%	12
Convenience Retail	£40 psf	7.5%	12
Class E	£36 psf	6.5%	12
Hotels	Capital Value of £250,000 / room	N/a	12

Source: AspinallVerdi, 2026

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

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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: 13-Jun-2026 08:55

Rebased to Cambridge (105; sample 72)

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								
810. Housing, mixed developments (15)	1,733	919	1,495	1,672	1,904	4,318	1262	
810.1 Estate housing								
Generally (15)	1,701	836	1,438	1,625	1,864	5,816	1271	
Single storey (15)	1,946	1,126	1,626	1,867	2,120	5,816	197	
2-storey (15)	1,643	836	1,412	1,591	1,810	3,494	1007	
3-storey (15)	1,723	1,048	1,468	1,664	1,914	3,458	62	
4-storey or above (15)	3,522	1,723	2,820	3,147	4,685	5,232	5	
810.11 Estate housing detached (15)	2,325	1,247	1,749	1,985	2,670	5,816	17	
810.12 Estate housing semi detached								
Generally (15)	1,717	995	1,451	1,660	1,884	3,755	325	
Single storey (15)	1,908	1,237	1,661	1,884	2,064	3,755	73	
2-storey (15)	1,662	995	1,440	1,605	1,824	2,882	242	
3-storey (15)	1,646	1,241	1,310	1,562	1,904	2,404	10	
810.13 Estate housing terraced								
Generally (15)	1,700	1,000	1,405	1,604	1,841	5,232	195	
Single storey (15)	1,890	1,191	1,606	1,832	2,268	2,680	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)	1,636	1,000	1,401	1,560	1,769	3,494	153	
3-storey (15)	1,722	1,048	1,474	1,648	1,908	3,458	26	
4-storey or above (15)	4,959	4,685	-	-	-	5,232	2	
816. Flats (apartments)								
Generally (15)	2,033	1,050	1,668	1,903	2,318	6,735	725	
1-2 storey (15)	1,955	1,148	1,618	1,821	2,239	3,775	150	
3-5 storey (15)	1,995	1,050	1,657	1,889	2,265	4,129	484	
6 storey or above (15)	2,359	1,431	1,925	2,262	2,633	6,735	91	
818. Housing with shops, offices, workshops or the like (15)	2,533	997	2,034	2,426	2,898	5,919	85	
820.1 'One-off' housing detached (3 units or less)								
Generally (15)	3,135	1,245	2,050	2,780	3,772	8,048	113	
Single storey (15)	2,686	1,509	1,879	2,570	3,262	5,749	27	
2-storey (15)	3,048	1,245	2,032	2,673	3,608	7,805	59	
3-storey (15)	3,527	1,672	2,649	3,518	4,115	6,517	22	
4-storey or above (20)	5,850	3,120	3,990	6,941	7,152	8,048	5	
820.2 'One-off' housing semi-detached (3 units or less) (15)	2,266	1,336	1,821	2,094	2,564	6,796	48	
820.3 'One-off' housing terraced (3 units or less) (15)	2,116	1,162	1,623	1,841	2,355	4,054	11	
843. Supported housing								
Generally (15)	2,191	1,087	1,766	2,000	2,437	5,239	110	
Single storey (15)	2,745	1,536	2,017	2,471	2,813	5,239	10	
2-storey (15)	2,223	1,342	1,773	2,073	2,602	3,762	37	
3-storey (15)	2,007	1,087	1,752	1,869	2,188	4,582	36	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
4-storey or above (15)	2,187	1,336	1,752	2,024	2,253	4,141	27	
843.1 Supported housing with shops, restaurants or the like (15)	2,261	1,294	1,766	2,003	2,895	3,502	35	
856.2 Students' residences, halls of residence, etc (15)	2,585	1,451	2,234	2,587	2,836	4,077	51	

£/M2 STUDY

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

Last updated: 13-Jun-2026 08:55

Rebased to Cambridge (105; sample 72)

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)	860	493	573	682	1,078	1,546	7	
125.4 Car parks (Underground) (25)	1,266	1,152	-	-	-	1,380	2	
282. Factories								
Generally (20)	1,435	319	782	1,121	1,644	5,289	84	
Up to 500m2 GFA (20)	1,949	1,131	1,281	1,511	2,236	4,260	13	
500 to 2000m2 GFA (20)	1,448	319	784	1,315	1,579	5,289	32	
Over 2000m2 GFA (20)	1,255	477	709	968	1,291	4,927	39	
282.1 Advance factories								
Generally (15)	1,160	477	934	1,145	1,485	1,787	16	
Up to 500m2 GFA (15)	1,395	1,131	1,158	1,389	1,511	1,787	5	
500 to 2000m2 GFA (15)	1,309	875	1,105	1,477	1,521	1,569	5	
Over 2000m2 GFA (15)	841	477	711	866	971	1,170	6	
282.12 Advance factories/offices - mixed facilities (class B1)								
Generally (20)	1,544	729	1,029	1,381	1,916	3,015	13	
Up to 500m2 GFA (25)	2,725	2,236	-	2,841	-	3,097	3	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
500 to 2000m2 GFA (20)	1,683	1,381	-	1,752	-	1,916	3	
Over 2000m2 GFA (20)	1,421	729	968	1,111	1,880	3,015	9	
282.2 Purpose built factories								
Generally (30)	1,757	319	952	1,436	2,478	5,289	64	
Up to 500m2 GFA (30)	2,576	961	1,563	2,536	3,577	4,260	6	
500 to 2000m2 GFA (30)	2,025	319	1,066	1,570	2,655	5,289	20	
Over 2000m2 GFA (30)	1,488	461	780	1,202	2,034	4,927	38	
282.22 Purpose built factories/Offices - mixed facilities (15)	1,268	639	1,052	1,172	1,437	2,636	23	
284. Warehouses/stores								
Generally (15)	1,104	484	753	954	1,185	3,571	50	
Up to 500m2 GFA (15)	1,666	811	1,073	1,276	1,928	3,571	7	
500 to 2000m2 GFA (15)	1,055	571	819	997	1,165	1,979	14	
Over 2000m2 GFA (15)	992	484	720	840	1,143	2,814	29	
284.1 Advance warehouses/stores (15)	904	500	753	887	1,099	1,276	10	
284.2 Purpose built warehouses/stores								
Generally (15)	1,175	484	771	983	1,232	3,571	38	
Up to 500m2 GFA (15)	2,059	811	-	1,928	-	3,571	4	
500 to 2000m2 GFA (15)	1,048	571	774	985	1,171	1,979	13	
Over 2000m2 GFA (15)	1,085	484	741	853	1,190	2,814	21	
284.5 Cold stores/refrigerated stores (30)	1,685	1,143	1,250	1,467	2,266	2,302	5	
320. Offices								
Generally (15)	2,711	1,265	2,275	2,685	3,031	4,713	27	
Air-conditioned								

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
Generally (15)	2,545	1,726	2,275	2,530	2,936	3,048	11	
1-2 storey (15)	2,414	2,037	2,269	2,321	2,486	3,013	6	
3-5 storey (15)	2,662	1,726	-	2,936	-	3,048	4	
6 storey or above (20)	2,882	2,187	2,637	2,753	2,853	4,113	6	
Not air-conditioned								
Generally (15)	2,688	1,265	2,201	2,740	3,227	4,021	12	
1-2 storey (15)	2,813	1,738	2,323	2,743	3,371	4,021	10	
3-5 storey (20)	2,456	1,265	1,785	2,360	2,816	4,248	20	
6 storey or above (25)	3,012	2,341	-	3,113	-	3,483	4	
320.1 Offices with shops, banks, flats, etc								
Generally (20)	2,914	1,590	2,518	2,810	3,182	4,387	14	
1-2 storey (25)	1,910	1,552	-	1,670	-	2,507	3	
3-5 storey (20)	2,793	1,590	2,195	2,783	3,109	4,387	6	
6 storey or above (20)	3,076	2,495	2,682	3,052	3,174	4,272	7	
340. Mixed commercial developments (15)	1,757	1,058	-	1,727	-	2,515	4	
341.1 Retail warehouses								
Generally (25)	1,228	629	935	1,096	1,305	3,542	44	
Up to 1000m ² (25)	1,300	874	957	1,115	1,247	3,542	12	
1000 to 7000m ² GFA (25)	1,252	629	988	1,104	1,416	2,518	28	
7000 to 15000m ² (25)	911	885	-	-	-	936	2	
Over 15000m ² GFA (30)	1,018	885	-	-	-	1,151	2	
344. Hypermarkets, supermarkets								
Generally (35)	2,047	847	1,421	1,836	2,763	3,590	29	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
Up to 1000m2 (35)	2,632	1,847	-	-	-	3,417	2	
1000 to 7000m2 GFA (35)	2,027	847	1,309	1,826	2,765	3,590	24	
7000 to 15000m2 (35)	1,740	-	-	-	-	-	1	
Over 15000m2 GFA (35)	2,269	-	-	-	-	-	1	
731.1 Research facilities (15)	3,964	1,825	2,317	3,835	4,650	8,664	10	
852. Hotels (15)	3,013	1,544	2,414	3,138	3,670	4,032	15	

Appendix 7 – Residential Appraisals

1 260703 GC Urban Residential Typology Reg19 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		100%							
AH tenure split %		Open Market Sale (OMS)							
		Affordable Rent: 0.0%							
		Social Rented: 0.0%							
		First Homes: 0.0%							
		Shared Ownership: 0.0%							
		0.0% % Rented							
		0.0% % of total (>10% First Homes PPG 023)							
CIL Rate (£ psm)		60.00 £ 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%

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

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

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone: Mid

No Units: 6

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	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		-

1 260703 GC Urban Residential Typology Reg19 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:			£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				2,482,200

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone: Mid

No Units: 6

Greenfield/Brownfield: Brownfield

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 (Mrkt only inc. garages)		Max		384 sqm		60.00 £ psm			(23,040)
CIL analysis:				0.93% % of GDV		3,840 £ 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 @		45,500 per unit			(273,000)
Sub-total								(273,000)	
S106 analysis:		3,412,500 £ per ha		11.00% % of GDV		45,500 £ 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 @		1,625 psm			-
3 bed House				- sqm @		1,625 psm			-
3 bed House (EXC. garage)				- sqm @		1,625 psm			-
4 bed House				- sqm @		1,625 psm			-
4 bed House (EXC. garage)				- sqm @		1,625 psm			-
Studio				- sqm @		1,903 psm			-
1 bed Flat				90 sqm @		1,903 psm			(171,270)
2 bed Flat				294 sqm @		1,903 psm			(559,482)
3 bed Flat				- sqm @		1,903 psm			-
Garages for 3B House		-	16.0	0 sqm @		10,800 psm			-
Garages for 4B House		-	16.0	0 sqm @		10,800 psm			-
				0 sqm @		10,800 psm			-
Total GIA check:				384 £ per garage		£0			
External works				730,752 @		10.0%			(73,075)
Ext. Works analysis:						12,179 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)				6 units @		392 £ per unit			(2,352)
M4(2) Category 2 Housing		OMS Units	- units @	100% @		657 £ per unit			-
M4(2) Category 2 Flats		OMS Units	6 units @	100% @		1,164 £ per unit			(6,984)
M4(2) Category 2 Housing		Aff units	- units @	100% @		657 £ per unit			-
M4(2) Category 2 Flats		Aff units	- units @	100% @		1,164 £ per unit			-
M4(3) Category 3 Housing		OMS Units	- units @	0% @		28,619 £ per unit			-
M4(3) Category 3 Flats		OMS Units	6 units @	0% @		9,875 £ per unit			-
M4(3) Category 3 Housing		Aff units	- units @	0% @		28,619 £ per unit			-
M4(3) Category 3 Flats		Aff units	- units @	0% @		9,875 £ per unit			-
Part L/FHS - Houses			- units @			6.5% of BCIS			-
Part L/FHS - Flats			6 units @			5.0% of BCIS			(36,538)
Gypsy/Traveller Pitches									-

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units:	6
Site Typology:		Location / Value Zone:		Mid	
Notes/Comments:				Greenfield/Brownfield:	
				Brownfield	
Water Efficiency - Houses		-	units @	750	£ per unit
Water Efficiency - Flats		6	units @	750	£ per unit
Sub-total				(50,374)	
Policy Costs analysis: (design costs only)				8,396 £ per unit (total units)	
				6.9% % of BCIS costs	
Contingency (on construction)		864,005	@	5.0%	(43,200)

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:	Flats	No Units:	6
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	864,005 @	6.5%	(56,160)
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 unit) -
Disposal Cost analysis:			12,009 £ per unit (exc. EPC)
Interest (on Development Costs) -			
	7.00% APR	0.565% pcm	(38,480)
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)
	1,391,109	35.69% on costs	(496,440)
TOTAL COSTS			(1,887,549)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			594,651
SDLT	594,651 @	HMRC formula	(19,233)
Acquisition Agent fees	594,651 @	1.0%	(5,947)
Acquisition Legal fees	594,651 @	0.5%	(2,973)
Interest on Land	594,651 @	7.00%	(41,626)
Residual Land Value			524,873
RLV analysis:	87,479 £ per plot	6,560,918 £ per ha (net)	2,655,167 £ per acre (net)
		6,560,918 £ per ha (gross)	2,655,167 £ per acre (gross)
			21.15% % 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:	4,800 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)	5,078,318 £ per ha (net)	2,055,167 £ per acre (net)	406,265
		67,711 £ per unit	

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Mid

No Units: 6
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 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,743,996	1,535,823	1,327,649	1,119,474	910,751	702,029	491,442
	10.00	1,728,220	1,520,923	1,313,625	1,106,253	898,411	690,570	480,498
	20.00	1,712,443	1,506,023	1,299,602	1,093,031	886,071	679,112	469,554
	30.00	1,696,667	1,491,123	1,285,578	1,079,810	873,731	667,653	458,610
	40.00	1,680,890	1,476,222	1,271,555	1,066,588	861,391	656,194	447,666
	50.00	1,665,114	1,461,322	1,257,531	1,053,367	849,051	644,736	436,722
	60.00	1,649,337	1,446,422	1,243,507	1,040,145	836,711	633,277	425,778
	70.00	1,633,561	1,431,522	1,229,476	1,026,924	824,371	621,819	414,834
	80.00	1,617,784	1,416,622	1,215,374	1,013,702	812,031	610,360	403,890
	90.00	1,602,008	1,401,722	1,201,271	1,000,481	799,691	598,901	392,946
	100.00	1,586,231	1,386,822	1,187,168	987,259	787,351	587,443	382,002
	110.00	1,570,454	1,371,922	1,173,065	974,038	775,011	575,984	371,058
	120.00	1,554,678	1,357,022	1,158,962	960,817	762,671	564,526	360,114
	130.00	1,538,901	1,342,122	1,144,859	947,595	750,331	553,067	349,170
	140.00	1,523,125	1,327,139	1,130,756	934,374	737,991	541,420	338,226
	150.00	1,507,348	1,312,154	1,116,653	921,152	725,651	529,564	327,282
	160.00	1,491,572	1,297,170	1,102,550	907,931	713,311	517,707	316,338
	170.00	1,475,795	1,282,186	1,088,447	894,709	700,971	505,851	305,394
	180.00	1,460,019	1,267,201	1,074,345	881,488	688,631	493,995	294,450
	190.00	1,444,193	1,252,217	1,060,242	868,266	676,291	482,139	283,506
	200.00	1,428,327	1,237,233	1,046,139	855,045	663,951	470,283	272,562
	210.00	1,412,461	1,222,248	1,032,036	841,823	651,611	458,427	261,618
	220.00	1,396,595	1,207,264	1,017,933	828,602	639,271	446,571	250,674
	230.00	1,380,730	1,192,280	1,003,830	815,380	626,931	434,715	239,690
	240.00	1,364,864	1,177,295	989,727	802,159	614,591	422,859	228,684
TABLE 2		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,891,930	2,689,283	2,486,636	2,283,990	2,081,343	1,878,696	1,676,049
	5,000	2,755,751	2,553,104	2,350,457	2,147,810	1,945,164	1,742,517	1,539,870
	10,000	2,619,572	2,416,925	2,214,278	2,011,631	1,808,984	1,606,338	1,403,691
	15,000	2,483,392	2,280,745	2,078,099	1,875,452	1,672,805	1,470,153	1,267,238
	20,000	2,347,213	2,144,566	1,941,919	1,739,034	1,536,119	1,333,204	1,130,289
	25,000	2,210,829	2,007,914	1,804,999	1,602,084	1,399,169	1,196,255	993,340
	30,000	2,073,880	1,870,965	1,668,050	1,465,135	1,262,220	1,059,305	856,390
	35,000	1,936,931	1,734,016	1,531,101	1,328,186	1,125,271	922,356	719,063
	40,000	1,799,981	1,597,066	1,394,152	1,191,237	988,207	784,773	581,339
	45,000	1,663,032	1,460,117	1,257,202	1,053,918	850,484	647,050	440,028
	50,000	1,526,083	1,323,062	1,119,628	916,194	712,760	508,017	297,528
	55,000	1,388,773	1,185,339	981,905	778,471	575,036	365,517	154,509
	60,000	1,251,049	1,047,615	844,181	640,747	433,507	222,491	9,346
	65,000	1,113,325	909,891	706,457	501,496	290,473	78,847	(137,162)
	70,000	975,602	772,168	568,734	358,455	147,167	(67,661)	(283,670)
TABLE 3		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	2,138,105	1,908,036	1,677,968	1,447,452	1,216,864	986,276	755,688
	16.0%	2,040,351	1,815,714	1,591,076	1,365,991	1,140,834	915,676	690,519
	17.0%	1,942,598	1,723,391	1,504,184	1,284,529	1,064,803	845,077	625,350
	18.0%	1,844,844	1,631,068	1,417,292	1,203,068	988,772	774,477	560,181
	19.0%	1,747,091	1,538,745	1,330,399	1,121,607	912,742	703,877	493,207
	20.0%	1,649,337	1,446,422	1,243,507	1,040,145	836,711	633,277	425,778
TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	2,149,337	1,946,422	1,743,507	1,540,145	1,336,711	1,133,277	925,778
	150,000	2,099,337	1,896,422	1,693,507	1,490,145	1,286,711	1,083,277	875,778
	200,000	2,049,337	1,846,422	1,643,507	1,440,145	1,236,711	1,033,277	825,778
	250,000	1,999,337	1,796,422	1,593,507	1,390,145	1,186,711	983,277	775,778
	300,000	1,949,337	1,746,422	1,543,507	1,340,145	1,136,711	933,277	725,778
	350,000	1,899,337	1,696,422	1,493,507	1,290,145	1,086,711	883,277	675,778
	400,000	1,849,337	1,646,422	1,443,507	1,240,145	1,036,711	833,277	625,778
	450,000	1,799,337	1,596,422	1,393,507	1,190,145	986,711	783,277	575,778
	500,000	1,749,337	1,546,422	1,343,507	1,140,145	936,711	733,277	525,778
	550,000	1,699,337	1,496,422	1,293,507	1,090,145	886,711	683,277	475,778
	600,000	1,649,337	1,446,422	1,243,507	1,040,145	836,711	633,277	425,778
	650,000	1,599,337	1,396,422	1,193,507	990,145	786,711	583,277	375,778
	700,000	1,549,337	1,346,422	1,143,507	940,145	736,711	533,277	325,778
	750,000	1,499,337	1,296,422	1,093,507	890,145	686,711	483,277	275,778
	800,000	1,449,337	1,246,422	1,043,507	840,145	636,711	433,277	225,778
	850,000	1,399,337	1,196,422	993,507	790,145	586,711	383,277	175,778

1 260703 GC Urban Residential Typology Reg19 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))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	269,318	188,152	106,843	25,469	(55,904)	(137,278)	(221,338)
	60	1,189,331	1,026,999	864,667	701,920	539,173	376,426	210,073
	90	2,109,344	1,865,846	1,622,348	1,378,371	1,134,250	890,129	641,484
	120	3,029,356	2,704,692	2,380,029	2,054,821	1,729,327	1,403,832	1,072,894
	150	3,949,369	3,543,539	3,137,709	2,731,272	2,324,404	1,917,536	1,504,305
	180	4,869,382	4,382,386	3,895,390	3,407,722	2,919,481	2,431,239	1,935,716
	210	5,789,394	5,221,233	4,653,071	4,084,173	3,514,558	2,944,942	2,367,127
	240	6,709,407	6,060,079	5,410,752	4,760,624	4,109,635	3,458,646	2,798,538
	270	7,629,420	6,898,926	6,168,432	5,437,074	4,704,712	3,972,349	3,229,949
	300	8,549,432	7,737,773	6,926,113	6,113,525	5,299,789	4,486,053	3,661,360
	330	9,469,445	8,576,620	7,683,794	6,789,975	5,894,866	4,999,756	4,092,771
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,726,769	1,519,552	1,312,335	1,105,036	897,276	689,516	479,491
	100%	1,649,337	1,446,422	1,243,507	1,040,145	836,711	633,277	425,778
	102%	1,571,906	1,373,292	1,174,362	975,254	776,146	577,038	372,065
	104%	1,494,474	1,299,927	1,105,145	910,363	715,581	519,889	318,351
	106%	1,416,839	1,226,383	1,035,927	845,472	655,016	461,699	264,638
	108%	1,338,970	1,152,840	966,710	780,581	594,451	403,510	210,722
	110%	1,261,100	1,079,297	897,493	715,689	533,429	345,320	156,704
	112%	1,183,231	1,005,753	828,276	650,798	470,763	286,967	102,687
	114%	1,105,361	932,210	759,058	585,907	408,098	228,448	47,651
	116%	1,027,492	858,667	689,841	520,113	345,206	169,930	(7,574)
	118%	949,622	785,123	620,624	452,961	282,186	111,411	(62,798)
	120%	871,753	711,580	551,407	385,440	219,166	51,967	(118,022)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	92,706	(32,327)	(157,360)	(282,394)	(407,869)	(533,500)	(664,624)
	82%	252,919	121,720	(11,799)	(145,929)	(280,060)	(414,598)	(549,375)
	84%	413,096	272,998	132,901	(9,465)	(152,694)	(295,922)	(439,619)
	86%	571,932	424,277	275,281	126,284	(25,327)	(177,653)	(329,979)
	88%	726,005	573,929	417,511	259,766	101,870	(59,384)	(220,808)
	90%	880,079	719,443	558,807	393,008	226,453	58,885	(111,637)
	92%	1,034,153	864,957	695,762	525,856	350,792	175,343	(2,465)
	94%	1,188,226	1,010,471	832,716	654,961	474,783	290,863	106,435
	96%	1,342,300	1,155,985	969,671	783,356	597,041	405,998	213,220
	98%	1,495,905	1,301,499	1,106,625	911,751	716,876	521,133	319,500
	100%	1,649,337	1,446,422	1,243,507	1,040,145	836,711	633,277	425,778
	102%	1,802,769	1,591,331	1,379,892	1,168,453	956,546	744,553	532,056
	104%	1,956,202	1,736,239	1,516,276	1,296,313	1,076,350	855,828	635,275
	106%	2,109,634	1,881,147	1,652,660	1,424,173	1,195,686	967,104	737,991
	108%	2,263,066	2,026,055	1,789,044	1,552,034	1,315,023	1,078,012	840,706
	110%	2,416,499	2,170,964	1,925,429	1,679,894	1,434,359	1,188,824	943,289
	112%	2,569,931	2,315,872	2,061,813	1,807,754	1,553,695	1,299,636	1,045,577
	114%	2,722,886	2,460,780	2,198,197	1,935,614	1,673,031	1,410,448	1,147,865
	116%	2,875,770	2,605,174	2,334,579	2,063,475	1,792,368	1,521,260	1,250,153
	118%	3,028,654	2,749,565	2,470,476	2,191,335	1,911,704	1,632,073	1,352,442
	120%	3,181,537	2,893,955	2,606,373	2,318,791	2,031,040	1,742,885	1,454,730
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,649,337	1,446,422	1,243,507	1,040,145	836,711	633,277	425,778
	5,000	1,786,292	1,583,377	1,380,462	1,177,547	974,440	771,006	567,572
	10,000	1,923,246	1,720,331	1,517,416	1,314,501	1,111,586	908,671	705,301
	15,000	2,060,200	1,857,285	1,654,370	1,451,455	1,248,541	1,045,626	842,711
	20,000	2,197,154	1,994,240	1,791,325	1,588,410	1,385,495	1,182,580	979,665
	25,000	2,333,620	2,130,974	1,928,279	1,725,364	1,522,449	1,319,534	1,116,619
	30,000	2,469,805	2,267,158	2,064,511	1,861,864	1,659,217	1,456,489	1,253,574
	35,000	2,605,989	2,403,342	2,200,695	1,998,049	1,795,402	1,592,755	1,390,108
	40,000	2,742,173	2,539,526	2,336,880	2,134,233	1,931,586	1,728,939	1,526,292
	45,000	2,878,358	2,675,711	2,473,064	2,270,417	2,067,770	1,865,124	1,662,477
	50,000	3,014,542	2,811,895	2,609,248	2,406,602	2,203,955	2,001,308	1,798,661
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,055,167	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,661,377	1,458,462	1,255,547	1,052,253	848,819	645,385	438,306
	500	1,646,020	1,443,105	1,240,190	1,036,809	833,375	629,941	422,327
	1,000	1,630,663	1,427,748	1,224,800	1,021,366	817,932	614,498	406,347
	1,500	1,615,307	1,412,392	1,209,356	1,005,922	802,488	599,054	390,368
	2,000	1,599,950	1,397,035	1,193,913	990,479	787,045	583,611	374,389
	2,500	1,584,593	1,381,678	1,178,469	975,035	771,601	568,167	358,410
	3,000	1,569,236	1,366,321	1,163,026	959,592	756,158	552,724	342,431
	3,500	1,553,880	1,350,965	1,147,582	944,148	740,714	536,941	326,451
	4,000	1,538,523	1,335,572	1,132,138	928,704	725,270	520,962	310,472
	4,500	1,523,166	1,320,129	1,116,695	913,261	709,827	504,983	294,493
	5,000	1,507,809	1,304,685	1,101,251	897,817	694,383	489,003	278,514

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units:		6			
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:		Brownfield	
Notes/Comments:									
	5,500	1,492,453	1,289,242	1,085,808	882,374	678,940	473,024	262,535	
	6,000	1,477,096	1,273,798	1,070,364	866,930	663,496	457,045	246,554	
	6,500	1,461,739	1,258,355	1,054,921	851,487	648,053	441,066	230,484	
	7,000	1,446,345	1,242,911	1,039,477	836,043	632,609	425,087	214,415	

1 260703 GC Urban Residential Typology Reg19 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			60%						
AH tenure split %			Open Market Sale (OMS)		Affordable Rent:		75.0%		75.0% % Rented
					Social Rented:		0.0%		
					First Homes:		0.0%		
					Shared Ownership:		25.0%		
					100%		100.0%		10.0% % of total (>10% First Homes PPG 023)
CIL Rate (£ psm)			60.00 £ 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%

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

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

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone: Mid

No Units: 12

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	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	-	

1 260703 GC Urban Residential Typology Reg19 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:			£MV (no AH) less £GDV (inc. AH)	789,390
	839 £ psm (total GIA sqm)		65,783 £ per unit (total units)	
Grant	12	units @	0 per unit	-
Total GDV				4,294,290

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone: Mid

No Units: 12

Greenfield/Brownfield: Brownfield

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 (Mrkt only inc. garages)		Max		542 sqm		60.00	£ psm		(32,527)
CIL analysis:				0.76% % of GDV		2,711	£ 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 @		45,500	per unit		(546,000)
Sub-total								(546,000)	
S106 analysis:		3,412,500	£ per ha	12.71% % of GDV		45,500	£ 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 @		1,625	psm		-
3 bed House				- sqm @		1,625	psm		-
3 bed House (EXC. garage)				- sqm @		1,625	psm		-
4 bed House				- sqm @		1,625	psm		-
4 bed House (EXC. garage)				- sqm @		1,625	psm		-
Studio				- sqm @		1,903	psm		-
1 bed Flat				198 sqm @		1,903	psm		(376,122)
2 bed Flat				573 sqm @		1,903	psm		(1,090,755)
3 bed Flat				170 sqm @		1,903	psm		(323,465)
Garages for 3B House		-	16.0	0 sqm @		10,800	psm		-
Garages for 4B House		-	16.0	0 sqm @		10,800	psm		-
				0 sqm @		10,800	psm		-
Total GIA check:				941	£ per garage	£0			
External works				1,790,342 @		10.0%			(179,034)
Ext. Works analysis:						14,920	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				12 units @		392	£ per unit		(4,704)
M4(2) Category 2 Housing		OMS Units	- units @	100% @		657	£ per unit		-
M4(2) Category 2 Flats		OMS Units	7 units @	100% @		1,164	£ per unit		(8,381)
M4(2) Category 2 Housing		Aff units	- units @	100% @		657	£ per unit		-
M4(2) Category 2 Flats		Aff units	5 units @	100% @		1,164	£ per unit		(5,587)
M4(3) Category 3 Housing		OMS Units	- units @	0% @		28,619	£ per unit		-
M4(3) Category 3 Flats		OMS Units	7 units @	0% @		9,875	£ per unit		-
M4(3) Category 3 Housing		Aff units	- units @	0% @		28,619	£ per unit		-
M4(3) Category 3 Flats		Aff units	5 units @	0% @		9,875	£ per unit		-
Part L/FHS - Houses			- units @			6.5%	of BCIS		-
Part L/FHS - Flats			12 units @			5.0%	of BCIS		(89,517)
Gypsy/Traveller Pitches									-

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units: 12	
Site Typology:		Location / Value Zone: Mid		Greenfield/Brownfield: Brownfield	
Notes/Comments:					
Water Efficiency - Houses		-	units @	750 £ per unit	-
Water Efficiency - Flats		12	units @	750 £ per unit	(9,000)
Sub-total					(117,189)
Policy Costs analysis: (design costs only)				9,766 £ per unit (total units)	
				6.5% % of BCIS costs	
Contingency (on construction)		2,106,174	@	5.0%	(105,309)

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:	Flats	No Units:	12
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	2,106,174 @	6.5%	(136,901)
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 unit) -
Disposal Cost analysis:			7,039 £ per unit (exc. EPC)
Interest (on Development Costs) -			
	7.00% APR	0.565% pcm	(70,175)
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)
	3,119,652	21.63% on costs	(674,667)
TOTAL COSTS			(3,794,319)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			499,971
SDLT	499,971 @	HMRC formula	(14,499)
Acquisition Agent fees	499,971 @	1.0%	(5,000)
Acquisition Legal fees	499,971 @	0.5%	(2,500)
Interest on Land	499,971 @	7.00%	(34,998)
Residual Land Value			442,975
RLV analysis:	36,915 £ per plot	2,768,595 £ per ha (net)	1,120,435 £ per acre (net)
		2,768,595 £ per ha (gross)	1,120,435 £ per acre (gross)
			10.32% % 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)	1,285,995 £ per ha (net)	520,435 £ per acre (net)	205,759
		17,147 £ per unit	

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:Flats

Site Typology:Location / Value Zone:Mid

Notes/Comments:

No Units:12

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))	520,435	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,178,572	1,081,469	984,366	887,263	790,160	693,058	595,955
	10.00	1,159,692	1,063,638	967,584	871,530	775,476	679,422	583,368
	20.00	1,140,812	1,045,807	950,802	855,797	760,792	665,787	570,782
	30.00	1,121,920	1,027,976	934,019	840,063	746,107	652,151	558,195
	40.00	1,102,934	1,010,145	917,237	824,330	731,423	638,516	545,608
	50.00	1,083,947	992,238	900,455	808,597	716,738	624,880	533,022
	60.00	1,064,960	974,306	883,652	792,863	702,054	611,244	520,435
	70.00	1,045,974	956,374	866,775	777,130	687,370	597,609	507,848
	80.00	1,026,987	938,442	849,898	761,353	672,685	583,973	495,262
	90.00	1,008,000	920,510	833,021	745,531	658,001	570,338	482,675
	100.00	989,013	902,579	816,144	729,709	643,274	556,702	470,088
	110.00	970,027	884,647	799,267	713,887	628,507	543,067	457,502
	120.00	951,040	866,715	782,390	698,064	613,739	529,414	444,915
	130.00	932,053	848,783	765,512	682,242	598,972	515,701	432,328
	140.00	913,067	830,851	748,635	666,420	584,204	501,989	419,742
	150.00	894,080	812,919	731,758	650,598	569,437	488,276	407,115
	160.00	875,093	794,987	714,881	634,775	554,669	474,563	394,457
	170.00	856,106	777,055	698,004	618,953	539,902	460,851	381,800
	180.00	837,120	759,123	681,127	603,131	525,134	447,138	369,142
	190.00	818,133	741,191	664,250	587,308	510,367	433,425	356,484
	200.00	799,146	723,260	647,373	571,486	495,600	419,713	343,826
	210.00	780,160	705,328	630,496	555,664	480,832	406,000	331,168
	220.00	761,173	687,396	613,619	539,842	466,065	392,288	318,511
	230.00	742,186	669,464	596,742	524,019	451,297	378,575	305,853
	240.00	723,199	651,532	579,865	508,197	436,530	364,862	293,195
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,328,328	2,236,715	2,145,102	2,053,489	1,961,451	1,869,192	1,776,933
	5,000	2,190,584	2,098,972	2,007,359	1,915,746	1,824,133	1,732,224	1,639,965
	10,000	2,052,106	1,960,976	1,869,615	1,778,003	1,686,390	1,594,777	1,502,996
	15,000	1,913,583	1,822,454	1,731,325	1,640,195	1,548,646	1,457,034	1,365,421
	20,000	1,775,061	1,683,932	1,592,803	1,501,673	1,410,544	1,319,290	1,227,678
	25,000	1,636,444	1,545,410	1,454,281	1,363,151	1,272,022	1,180,892	1,089,763
	30,000	1,497,138	1,406,329	1,315,519	1,224,629	1,133,500	1,042,370	951,241
	35,000	1,357,833	1,267,024	1,176,214	1,085,405	994,595	903,786	812,719
	40,000	1,218,528	1,127,718	1,036,909	946,099	855,290	764,480	673,671
	45,000	1,078,970	988,315	897,603	806,794	715,984	625,175	534,366
	50,000	938,877	848,222	757,568	666,914	576,260	485,606	394,952
	55,000	798,784	708,130	617,475	526,821	436,167	345,513	254,859
	60,000	658,691	568,037	477,382	386,728	296,074	205,420	114,766
	65,000	518,169	427,505	336,840	246,176	155,512	64,848	(25,816)
	70,000	377,284	286,620	195,955	105,291	14,627	(77,756)	(171,565)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,553,728	1,435,920	1,318,112	1,200,170	1,082,207	964,243	846,280
	16.0%	1,455,975	1,343,597	1,231,220	1,118,709	1,006,176	893,644	781,111
	17.0%	1,358,221	1,251,275	1,144,328	1,037,247	930,146	823,044	715,942
	18.0%	1,260,467	1,158,952	1,057,436	955,786	854,115	752,444	650,773
	19.0%	1,162,714	1,066,629	970,544	874,325	778,085	681,844	585,604
	20.0%	1,064,960	974,306	883,652	792,863	702,054	611,244	520,435
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	1,564,960	1,474,306	1,383,652	1,292,863	1,202,054	1,111,244	1,020,435
	150,000	1,514,960	1,424,306	1,333,652	1,242,863	1,152,054	1,061,244	970,435
	200,000	1,464,960	1,374,306	1,283,652	1,192,863	1,102,054	1,011,244	920,435
	250,000	1,414,960	1,324,306	1,233,652	1,142,863	1,052,054	961,244	870,435
	300,000	1,364,960	1,274,306	1,183,652	1,092,863	1,002,054	911,244	820,435
	350,000	1,314,960	1,224,306	1,133,652	1,042,863	952,054	861,244	770,435
	400,000	1,264,960	1,174,306	1,083,652	992,863	902,054	811,244	720,435
	450,000	1,214,960	1,124,306	1,033,652	942,863	852,054	761,244	670,435
	500,000	1,164,960	1,074,306	983,652	892,863	802,054	711,244	620,435
	550,000	1,114,960	1,024,306	933,652	842,863	752,054	661,244	570,435
	600,000	1,064,960	974,306	883,652	792,863	702,054	611,244	520,435
	650,000	1,014,960	924,306	833,652	742,863	652,054	561,244	470,435
	700,000	964,960	874,306	783,652	692,863	602,054	511,244	420,435
	750,000	914,960	824,306	733,652	642,863	552,054	461,244	370,435
	800,000	864,960	774,306	683,652	592,863	502,054	411,244	320,435
	850,000	814,960	724,306	633,652	542,863	452,054	361,244	270,435

1 260703 GC Urban Residential Typology Reg19 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))	520,435	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	35,176	(1,086)	(37,348)	(73,609)	(109,871)	(146,137)	(182,461)
	60	721,699	649,175	576,652	504,079	431,431	358,784	286,136
	90	1,408,222	1,299,437	1,190,619	1,081,648	972,676	863,705	754,734
	120	2,094,745	1,949,698	1,804,512	1,659,217	1,513,921	1,368,626	1,223,331
	150	2,781,268	2,599,960	2,418,404	2,236,785	2,055,167	1,873,548	1,691,929
	180	3,467,791	3,250,221	3,032,297	2,814,354	2,596,412	2,378,469	2,160,526
	210	4,154,314	3,900,456	3,646,190	3,391,923	3,137,657	2,883,390	2,629,123
	240	4,840,837	4,550,673	4,260,082	3,969,492	3,678,902	3,388,311	3,097,721
	270	5,527,360	5,200,889	4,873,975	4,547,061	4,220,147	3,893,232	3,566,318
	300	6,213,883	5,851,106	5,487,868	5,124,630	4,761,392	4,398,154	4,034,916
	330	6,900,406	6,501,322	6,101,760	5,702,198	5,302,637	4,903,075	4,503,513
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,169,316	1,079,038	988,759	898,480	808,202	717,923	627,645
	100%	1,064,960	974,306	883,652	792,863	702,054	611,244	520,435
	102%	960,348	869,160	777,972	686,784	595,596	504,408	413,220
	104%	855,735	764,014	672,292	580,570	488,848	397,126	305,404
	106%	751,123	658,867	566,611	474,356	382,100	289,844	197,588
	108%	646,511	553,721	460,931	368,141	275,352	182,562	89,772
	110%	541,601	448,252	354,904	261,555	168,206	74,857	(18,492)
	112%	436,397	342,512	248,626	154,740	60,854	(33,259)	(130,401)
	114%	331,193	236,771	142,348	47,925	(47,192)	(144,889)	(242,587)
	116%	225,990	131,030	36,070	(60,013)	(158,266)	(256,700)	(357,361)
	118%	120,786	25,289	(71,819)	(170,839)	(270,238)	(371,470)	(472,702)
	120%	15,303	(82,827)	(182,405)	(282,634)	(384,437)	(486,240)	(588,044)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(519,991)	(523,738)	(527,503)	(531,267)	(535,031)	(538,795)	(542,559)
	82%	(353,785)	(366,782)	(379,779)	(392,776)	(405,773)	(418,770)	(431,767)
	84%	(189,022)	(210,766)	(232,509)	(254,285)	(276,514)	(298,877)	(321,300)
	86%	(26,488)	(57,405)	(88,322)	(119,239)	(150,155)	(181,072)	(211,989)
	88%	129,813	91,250	52,686	14,122	(24,442)	(64,273)	(104,174)
	90%	286,115	238,867	191,620	144,373	97,126	49,878	2,507
	92%	442,416	386,485	330,555	274,469	218,384	162,298	106,213
	94%	598,284	533,557	468,829	404,101	339,374	274,646	209,918
	96%	753,843	680,473	607,103	533,734	460,364	386,994	313,624
	98%	909,402	827,390	745,378	663,366	581,354	499,342	417,182
	100%	1,064,960	974,306	883,652	792,863	702,054	611,244	520,435
	102%	1,220,172	1,120,758	1,021,344	921,930	822,516	723,102	623,688
	104%	1,375,051	1,267,033	1,159,015	1,050,996	942,978	834,960	726,941
	106%	1,529,931	1,413,308	1,296,686	1,180,063	1,063,440	946,817	830,194
	108%	1,684,811	1,559,584	1,434,356	1,309,129	1,183,902	1,058,604	933,194
	110%	1,839,691	1,705,859	1,571,959	1,437,978	1,303,998	1,170,017	1,036,037
	112%	1,994,184	1,851,633	1,709,082	1,566,532	1,423,981	1,281,430	1,138,879
	114%	2,148,448	1,997,327	1,846,206	1,695,085	1,543,964	1,392,843	1,241,722
	116%	2,302,712	2,143,021	1,983,330	1,823,639	1,663,947	1,504,256	1,344,565
	118%	2,456,977	2,288,715	2,120,454	1,952,192	1,783,931	1,615,669	1,447,408
	120%	2,611,241	2,434,409	2,257,577	2,080,746	1,903,914	1,726,940	1,549,931
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,064,960	974,306	883,652	792,863	702,054	611,244	520,435
	5,000	1,204,607	1,113,797	1,022,988	932,178	841,369	750,559	659,750
	10,000	1,343,922	1,253,112	1,162,303	1,071,493	980,684	889,874	798,886
	15,000	1,483,237	1,392,427	1,301,618	1,210,805	1,119,676	1,028,547	937,417
	20,000	1,622,552	1,531,596	1,440,466	1,349,337	1,258,208	1,167,078	1,075,949
	25,000	1,761,257	1,670,127	1,578,998	1,487,869	1,396,739	1,305,563	1,213,951
	30,000	1,899,788	1,808,659	1,717,530	1,626,400	1,534,929	1,443,316	1,351,703
	35,000	2,038,320	1,947,191	1,855,907	1,764,295	1,672,682	1,581,069	1,489,365
	40,000	2,176,852	2,085,273	1,993,660	1,902,047	1,810,435	1,718,602	1,626,343
	45,000	2,314,639	2,223,026	2,131,413	2,039,800	1,947,839	1,855,580	1,763,321
	50,000	2,452,391	2,360,779	2,269,166	2,177,077	2,084,818	1,992,559	1,900,193
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	520,435	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,077,277	986,623	895,920	805,111	714,301	623,492	532,682
	500	1,061,567	970,913	880,259	789,489	698,680	607,870	517,061
	1,000	1,045,857	955,203	864,549	773,868	683,058	592,249	501,439
	1,500	1,030,147	939,493	848,839	758,185	667,437	576,627	485,818
	2,000	1,014,438	923,784	833,129	742,475	651,815	561,006	470,196
	2,500	998,728	908,074	817,420	726,766	636,111	545,384	454,575
	3,000	983,018	892,364	801,710	711,056	620,402	529,748	438,954
	3,500	967,308	876,654	786,000	695,346	604,692	514,038	423,332
	4,000	951,599	860,944	770,290	679,636	588,982	498,328	407,674
	4,500	935,889	845,235	754,581	663,926	573,272	482,618	391,964
	5,000	920,179	829,525	738,871	648,217	557,563	466,908	376,254

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units:		12			
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:		Brownfield	
Notes/Comments:									
	5,500	904,469	813,815	723,161	632,507	541,853	451,199	360,545	
	6,000	888,760	798,105	707,451	616,797	526,143	435,489	344,835	
	6,500	873,050	782,396	691,742	601,087	510,433	419,779	329,125	
	7,000	857,340	766,686	676,032	585,378	494,723	404,069	313,415	

1 260703 GC Urban Residential Typology Reg19 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		60%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented	
				Social Rented:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		25.0%			
				100%		100.0%		10.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		60.00 £ 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%

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:	Houses & Flats			No Units:		700		
Site Typology:	Location / Value Zone:		Mid	Greenfield/Brownfield:		Brownfield		
Notes/Comments:								
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%
3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%
* capped @£250K								

1 260703 GC Urban Residential Typology Reg19 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	-

1 260703 GC Urban Residential Typology Reg19 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	5,971,875
3 bed House	22.8	@	417,900	9,507,225
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	7.0	@	527,800	3,694,600
4 bed House (with garage)	0.0	@	527,800	-
Studio	0.0	@	212,800	-
1 bed Flat	12.3	@	245,000	3,001,250
2 bed Flat	10.5	@	308,700	3,241,350
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:			£MV (no AH) less £GDV (inc. AH)	55,915,860
	830 £ psm (total GIA sqm)		79,880 £ per unit (total units)	
Grant	700	units @	0 per unit	-
Total GDV				335,608,140

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

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 (Mrkt only inc. garages)		Max	43,292	sqm	60.00	£ psm			(2,597,527)
CIL analysis:			0.77%	% of GDV		3,711	£ per unit (total units)		
Site Specific S106 (strategic site cashflow yrs 1-15)	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			-
Site Specific S106 (installment)			700	units @		45,500	per unit		(31,850,000)
Sub-total								(31,850,000)	
S106 analysis:		3,412,500	£ per ha	9.49%	% of GDV	45,500	£ 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 @	1,438	psm		(16,608,900)
3 bed House				21,049	sqm @	1,438	psm		(30,268,462)
3 bed House (EXC. garage)				4,074	sqm @	1,438	psm		(5,858,412)
4 bed House				11,305	sqm @	1,438	psm		(16,256,590)
4 bed House (EXC. garage)				6,825	sqm @	1,438	psm		(9,814,350)
Studio				-	sqm @	1,903	psm		-
1 bed Flat				4,118	sqm @	1,903	psm		(7,835,882)
2 bed Flat				6,918	sqm @	1,903	psm		(13,164,282)
3 bed Flat				-	sqm @	1,903	psm		-
Garages for 3B House		42.0	16.0	672	sqm @	10,800	psm		(7,257,600)
Garages for 4B House		52.5	16.0	840	sqm @	10,800	psm		(9,072,000)
				0	sqm @	10,800	psm		-
Total GIA check:				67,350	£ per garage	£0			
External works				116,136,479	@	15.0%			(17,420,472)
Ext. Works analysis:						24,886	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				700	units @	392	£ per unit		(274,400)
M4(2) Category 2 Housing		OMS Units	357	units @	95%	@	657	£ per unit	(222,822)
M4(2) Category 2 Flats		OMS Units	63	units @	95%	@	1,164	£ per unit	(69,665)
M4(2) Category 2 Housing		Aff units	189	units @	90%	@	657	£ per unit	(111,756)
M4(2) Category 2 Flats		Aff units	91	units @	90%	@	1,164	£ per unit	(95,332)
M4(3) Category 3 Housing		OMS Units	357	units @	5%	@	28,619	£ per unit	(510,849)
M4(3) Category 3 Flats		OMS Units	63	units @	5%	@	9,875	£ per unit	(31,106)
M4(3) Category 3 Housing		Aff units	189	units @	10%	@	28,619	£ per unit	(540,899)
M4(3) Category 3 Flats		Aff units	91	units @	10%	@	9,875	£ per unit	(89,863)
Part L/FHS - Houses			546	units @			6.5%	of BCIS	(6,183,860)
Part L/FHS - Flats			154	units @			5.0%	of BCIS	(1,050,008)
Gypsy/Traveller Pitches									-

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Scheme Typology:		Houses & Flats		No Units:	700
Site Typology:		Location / Value Zone:		Mid	
Notes/Comments:				Greenfield/Brownfield:	
				Brownfield	
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					(13,380,560)
Policy Costs analysis: (design costs only)				19,115 £ per unit (total units)	
				11.5% % of BCIS costs	
Contingency (on construction)		148,081,310 @		5.0%	(7,404,066)

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Scheme Typology:	Houses & Flats	No Units:	700
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	148,081,310 @	6.5%	(9,625,285)
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 unit) -
Disposal Cost analysis:			8,810 £ per unit (exc. EPC)
Interest (on Development Costs) -			
	7.00% APR	0.565% pcm	(1,885,607)
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)
	208,227,935	26.23% on costs	(54,616,808)
TOTAL COSTS			(262,844,743)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			72,763,397
SDLT	72,763,397 @	HMRC formula	(3,627,670)
Acquisition Agent fees	72,763,397 @	1.0%	(727,634)
Acquisition Legal fees	72,763,397 @	0.5%	(363,817)
Interest on Land	72,763,397 @	7.00%	(5,093,438)
Residual Land Value			62,950,838
RLV analysis:	89,930 £ per plot	6,744,733 £ per ha (net)	2,729,556 £ per acre (net)
		6,744,733 £ per ha (gross)	2,729,556 £ per acre (gross)
			18.76% % 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) 13,837,600
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)

BALANCE			
Surplus/(Deficit)	5,262,133 £ per ha (net)	2,129,556 £ per acre (net)	49,113,238
		70,162 £ per unit	

1 260703 GC Urban Residential Typology Reg19 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))	2,129,556	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	2,831,808	2,731,747	2,631,679	2,531,364	2,430,956	2,330,252	2,229,418
	10.00	2,806,626	2,708,031	2,609,358	2,510,493	2,411,477	2,312,210	2,212,805
	20.00	2,781,444	2,684,314	2,587,037	2,489,623	2,391,998	2,294,169	2,196,171
	30.00	2,756,262	2,660,598	2,564,715	2,468,752	2,372,519	2,276,127	2,179,517
	40.00	2,731,081	2,636,882	2,542,394	2,447,882	2,353,040	2,258,085	2,162,863
	50.00	2,705,899	2,613,140	2,520,073	2,426,980	2,333,561	2,240,044	2,146,210
	60.00	2,680,717	2,589,357	2,497,751	2,406,054	2,314,082	2,222,002	2,129,556
	70.00	2,655,536	2,565,574	2,475,430	2,385,128	2,294,603	2,203,935	2,112,902
	80.00	2,630,354	2,541,792	2,453,109	2,364,202	2,275,124	2,185,847	2,096,248
	90.00	2,605,172	2,518,009	2,430,788	2,343,275	2,255,645	2,167,759	2,079,595
	100.00	2,579,990	2,494,226	2,408,462	2,322,349	2,236,166	2,149,672	2,062,941
	110.00	2,554,761	2,470,443	2,386,078	2,301,423	2,216,687	2,131,584	2,046,287
	120.00	2,529,506	2,446,661	2,363,695	2,280,497	2,197,170	2,113,496	2,029,633
	130.00	2,504,250	2,422,878	2,341,311	2,259,571	2,177,639	2,095,409	2,012,979
	140.00	2,478,995	2,399,095	2,318,927	2,238,644	2,158,108	2,077,321	1,996,326
	150.00	2,453,740	2,375,313	2,296,543	2,217,718	2,138,577	2,059,233	1,979,672
	160.00	2,428,485	2,351,467	2,274,160	2,196,789	2,119,045	2,041,146	1,963,000
	170.00	2,403,229	2,327,615	2,251,776	2,175,805	2,099,514	2,023,058	1,946,304
	180.00	2,377,974	2,303,763	2,229,392	2,154,820	2,079,983	2,004,971	1,929,607
	190.00	2,352,719	2,279,911	2,207,008	2,133,835	2,060,452	1,986,883	1,912,911
	200.00	2,327,461	2,256,059	2,184,625	2,112,850	2,040,921	1,968,755	1,896,215
	210.00	2,302,129	2,232,207	2,162,205	2,091,866	2,021,390	1,950,619	1,879,518
	220.00	2,276,797	2,208,354	2,139,756	2,070,881	2,001,859	1,932,483	1,862,822
	230.00	2,251,465	2,184,502	2,117,307	2,049,896	1,982,319	1,914,347	1,846,126
	240.00	2,226,133	2,160,650	2,094,858	2,028,911	1,962,733	1,896,211	1,829,430
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	3,909,130	3,816,273	3,723,111	3,629,818	3,536,136	3,442,291	3,348,054
	5,000	3,774,812	3,681,960	3,589,102	3,495,814	3,402,424	3,308,671	3,214,617
	10,000	3,640,173	3,547,647	3,454,789	3,361,811	3,268,517	3,174,959	3,081,181
	15,000	3,505,533	3,413,087	3,320,477	3,227,619	3,134,514	3,041,220	2,947,494
	20,000	3,370,733	3,278,448	3,186,001	3,093,306	3,000,449	2,907,217	2,813,783
	25,000	3,235,750	3,143,691	3,051,362	2,958,916	2,866,136	2,773,213	2,679,920
	30,000	3,100,713	3,008,708	2,916,648	2,824,277	2,731,823	2,638,965	2,545,916
	35,000	2,965,369	2,873,672	2,781,665	2,689,606	2,597,191	2,504,652	2,411,795
	40,000	2,830,012	2,738,328	2,646,630	2,554,623	2,462,552	2,370,105	2,277,482
	45,000	2,694,290	2,602,929	2,511,286	2,419,589	2,327,580	2,235,466	2,143,020
	50,000	2,558,530	2,467,206	2,375,846	2,284,244	2,192,547	2,100,538	2,008,381
	55,000	2,422,410	2,331,363	2,240,123	2,148,763	2,057,203	1,965,505	1,873,495
	60,000	2,286,163	2,195,243	2,104,196	2,013,040	1,921,680	1,830,161	1,738,464
	65,000	2,149,630	2,058,870	1,968,076	1,877,029	1,785,957	1,694,597	1,603,119
	70,000	2,012,811	1,922,312	1,831,576	1,740,815	1,649,862	1,558,814	1,467,514
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,373,522	3,243,673	3,113,578	2,983,392	2,852,930	2,722,361	2,591,426
	16.0%	3,234,961	3,112,810	2,990,413	2,867,924	2,745,161	2,622,290	2,499,052
	17.0%	3,096,400	2,981,947	2,867,248	2,752,457	2,637,391	2,522,218	2,406,678
	18.0%	2,957,839	2,851,084	2,744,082	2,636,989	2,529,621	2,422,146	2,314,304
	19.0%	2,819,278	2,720,220	2,620,917	2,521,522	2,421,852	2,322,074	2,221,930
	20.0%	2,680,717	2,589,357	2,497,751	2,406,054	2,314,082	2,222,002	2,129,556
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	3,180,717	3,089,357	2,997,751	2,906,054	2,814,082	2,722,002	2,629,556
	150,000	3,130,717	3,039,357	2,947,751	2,856,054	2,764,082	2,672,002	2,579,556
	200,000	3,080,717	2,989,357	2,897,751	2,806,054	2,714,082	2,622,002	2,529,556
	250,000	3,030,717	2,939,357	2,847,751	2,756,054	2,664,082	2,572,002	2,479,556
	300,000	2,980,717	2,889,357	2,797,751	2,706,054	2,614,082	2,522,002	2,429,556
	350,000	2,930,717	2,839,357	2,747,751	2,656,054	2,564,082	2,472,002	2,379,556
	400,000	2,880,717	2,789,357	2,697,751	2,606,054	2,514,082	2,422,002	2,329,556
	450,000	2,830,717	2,739,357	2,647,751	2,556,054	2,464,082	2,372,002	2,279,556
	500,000	2,780,717	2,689,357	2,597,751	2,506,054	2,414,082	2,322,002	2,229,556
	550,000	2,730,717	2,639,357	2,547,751	2,456,054	2,364,082	2,272,002	2,179,556
	600,000	2,680,717	2,589,357	2,497,751	2,406,054	2,314,082	2,222,002	2,129,556
	650,000	2,630,717	2,539,357	2,447,751	2,356,054	2,264,082	2,172,002	2,079,556
	700,000	2,580,717	2,489,357	2,397,751	2,306,054	2,214,082	2,122,002	2,029,556
	750,000	2,530,717	2,439,357	2,347,751	2,256,054	2,164,082	2,072,002	1,979,556
	800,000	2,480,717	2,389,357	2,297,751	2,206,054	2,114,082	2,022,002	1,929,556
	850,000	2,430,717	2,339,357	2,247,751	2,156,054	2,064,082	1,972,002	1,879,556

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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))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	679,606	643,110	606,566	569,964	533,285	496,525	459,702
	60	2,013,696	1,940,608	1,867,382	1,794,024	1,720,504	1,646,857	1,572,941
	90	3,347,738	3,238,106	3,128,121	3,018,084	2,907,659	2,797,106	2,686,171
	120	4,681,780	4,535,575	4,388,860	4,242,109	4,094,814	3,947,314	3,799,400
	150	6,015,822	5,832,993	5,649,598	5,466,088	5,281,969	5,097,523	4,912,630
	180	7,349,864	7,130,411	6,910,337	6,690,067	6,469,124	6,247,731	6,025,860
	210	8,683,906	8,427,829	8,171,076	7,914,046	7,656,280	7,397,939	7,139,085
	240	10,017,947	9,725,246	9,431,815	9,138,025	8,843,435	8,548,147	8,252,273
	270	11,351,989	11,022,664	10,692,554	10,362,004	10,030,590	9,698,355	9,365,461
	300	12,686,031	12,320,082	11,953,292	11,585,982	11,217,745	10,848,563	10,478,649
	330	14,020,073	13,617,499	13,214,031	12,809,961	12,404,900	11,998,771	11,591,837
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	2,814,610	2,721,008	2,627,352	2,533,440	2,439,427	2,345,076	2,250,564
	100%	2,680,717	2,589,357	2,497,751	2,406,054	2,314,082	2,222,002	2,129,556
	102%	2,546,754	2,457,429	2,368,033	2,278,412	2,188,674	2,098,631	2,008,431
	104%	2,412,471	2,325,362	2,238,068	2,150,636	2,062,990	1,975,210	1,887,087
	106%	2,278,039	2,193,048	2,107,909	2,022,636	1,937,168	1,851,486	1,765,649
	108%	2,143,349	2,060,490	1,977,565	1,894,396	1,811,131	1,727,627	1,643,899
	110%	2,008,373	1,927,776	1,846,892	1,766,009	1,684,822	1,603,555	1,522,015
	112%	1,873,214	1,794,650	1,716,040	1,637,245	1,558,337	1,479,187	1,399,907
	114%	1,737,661	1,661,313	1,584,890	1,508,261	1,431,548	1,354,616	1,277,491
	116%	1,601,817	1,527,720	1,453,388	1,379,027	1,304,445	1,229,798	1,154,845
	118%	1,465,682	1,393,705	1,321,602	1,249,438	1,177,065	1,104,593	1,031,927
	120%	1,329,200	1,259,344	1,189,489	1,119,473	1,049,365	979,079	908,694
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	482,534	517,100	551,099	584,509	617,194	649,225	680,581
	82%	705,567	727,016	747,972	768,406	788,287	807,589	826,281
	84%	927,440	935,967	944,081	951,749	958,936	965,607	971,729
	86%	1,148,493	1,144,221	1,139,611	1,134,623	1,129,216	1,123,351	1,116,987
	88%	1,368,825	1,351,873	1,334,649	1,317,107	1,299,195	1,280,843	1,262,069
	90%	1,588,535	1,559,015	1,529,281	1,499,227	1,468,809	1,438,060	1,406,928
	92%	1,807,720	1,765,738	1,723,543	1,681,005	1,638,231	1,595,163	1,551,734
	94%	2,026,477	1,972,134	1,917,431	1,862,582	1,807,492	1,752,037	1,696,300
	96%	2,244,904	2,178,086	2,111,114	2,043,934	1,976,474	1,908,821	1,840,854
	98%	2,462,970	2,383,825	2,304,555	2,225,045	2,145,415	2,065,422	1,985,233
	100%	2,680,717	2,589,357	2,497,751	2,406,054	2,314,082	2,222,002	2,129,556
	102%	2,898,339	2,794,592	2,690,827	2,586,834	2,482,729	2,378,352	2,273,852
	104%	3,115,567	2,999,735	2,883,679	2,767,527	2,651,203	2,534,703	2,417,966
	106%	3,332,777	3,204,616	3,076,418	2,948,107	2,819,580	2,690,966	2,562,079
	108%	3,549,645	3,409,401	3,269,065	3,128,511	2,987,957	2,847,089	2,706,193
	110%	3,766,477	3,614,077	3,461,496	3,308,915	3,156,117	3,003,212	2,850,135
	112%	3,983,143	3,818,535	3,653,928	3,489,165	3,324,250	3,159,317	2,994,061
	114%	4,199,628	4,022,994	3,846,231	3,669,307	3,492,383	3,315,237	3,137,987
	116%	4,416,113	4,227,317	4,038,383	3,849,450	3,660,401	3,471,157	3,281,913
	118%	4,632,421	4,431,478	4,230,535	4,029,552	3,828,314	3,627,077	3,425,688
	120%	4,848,592	4,635,640	4,422,687	4,209,460	3,996,228	3,782,996	3,569,448
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	2,680,717	2,589,357	2,497,751	2,406,054	2,314,082	2,222,002	2,129,556
	5,000	2,816,643	2,724,994	2,633,296	2,541,323	2,449,263	2,356,837	2,264,242
	10,000	2,952,236	2,860,539	2,768,564	2,676,504	2,584,118	2,491,605	2,398,747
	15,000	3,087,781	2,995,804	2,903,745	2,811,399	2,718,952	2,626,109	2,533,079
	20,000	3,223,045	3,130,986	3,038,680	2,946,233	2,853,472	2,760,563	2,667,270
	25,000	3,358,227	3,265,961	3,173,514	3,080,834	2,987,976	2,894,755	2,801,326
	30,000	3,493,241	3,400,795	3,308,196	3,215,338	3,122,239	3,028,946	2,935,221
	35,000	3,628,076	3,535,558	3,442,701	3,349,724	3,256,431	3,162,869	3,069,080
	40,000	3,762,911	3,670,063	3,577,205	3,483,915	3,390,516	3,296,763	3,202,694
	45,000	3,897,425	3,804,568	3,711,400	3,618,106	3,524,411	3,430,546	3,336,308
	50,000	4,031,930	3,938,884	3,845,591	3,752,059	3,658,305	3,564,160	3,469,785
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,129,556	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,692,634	2,601,274	2,509,634	2,417,936	2,325,931	2,233,819	2,141,373
	500	2,677,434	2,586,074	2,494,478	2,402,781	2,310,817	2,218,746	2,126,300
	1,000	2,662,234	2,570,874	2,479,322	2,387,625	2,295,704	2,203,645	2,111,227
	1,500	2,647,034	2,555,674	2,464,166	2,372,469	2,280,591	2,188,531	2,096,155
	2,000	2,631,834	2,540,474	2,449,011	2,357,313	2,265,478	2,173,418	2,081,082
	2,500	2,616,634	2,525,274	2,433,855	2,342,158	2,250,364	2,158,305	2,066,009
	3,000	2,601,434	2,510,074	2,418,699	2,327,002	2,235,251	2,143,192	2,050,937
	3,500	2,586,234	2,494,874	2,403,514	2,311,846	2,220,138	2,128,078	2,035,864
	4,000	2,571,020	2,479,674	2,388,314	2,296,691	2,204,993	2,112,965	2,020,791
	4,500	2,555,774	2,464,474	2,373,114	2,281,535	2,189,838	2,097,852	2,005,718
	5,000	2,540,528	2,449,274	2,357,914	2,266,379	2,174,682	2,082,739	1,990,646

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Houses & Flats			No Units:		700			
Site Typology:		Location / Value Zone:			Mid		Greenfield/Brownfield:		Brownfield	
Notes/Comments:										
	5,500	2,525,282	2,434,074	2,342,714	2,251,224	2,159,526	2,067,625	1,975,566		
	6,000	2,510,035	2,418,874	2,327,514	2,236,068	2,144,371	2,052,512	1,960,453		
	6,500	2,494,789	2,403,674	2,312,314	2,220,912	2,129,215	2,037,399	1,945,339		
	7,000	2,479,543	2,388,474	2,297,114	2,205,754	2,114,059	2,022,286	1,930,226		

1 260703 GC Urban Residential Typology Reg19 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		60%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		50.0%		60.0% % Rented	
				Social Rented:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		40.0%			
				100%		100.0%		16.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		60.00 £ 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%

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:			Houses & Flats			No Units: 700		
Site Typology:			Location / Value Zone: Mid			Greenfield/Brownfield: Brownfield		
Notes/Comments:								
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%
3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%
* capped @£250K								

1 260703 GC Urban Residential Typology Reg19 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	-

1 260703 GC Urban Residential Typology Reg19 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

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

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 (Mrkt only inc. garages)		Max		43,292 sqm	60.00 £ psm				(2,597,527)
CIL analysis:				0.78% % of GDV		3,711 £ per unit (total units)			
Site Specific S106 (strategic site cashflow yrs 1-15)	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			-
Site Specific S106 (installment)				700 units @		45,500 per unit			(31,850,000)
Sub-total								(31,850,000)	
S106 analysis:		3,412,500 £ per ha		9.51% % of GDV		45,500 £ 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			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 @		1,438 psm			(16,608,900)
3 bed House				21,049 sqm @		1,438 psm			(30,268,462)
3 bed House (EXC. garage)				6,790 sqm @		1,438 psm			(9,764,020)
4 bed House				7,665 sqm @		1,438 psm			(11,022,270)
4 bed House (EXC. garage)				6,825 sqm @		1,438 psm			(9,814,350)
Studio				- sqm @		1,903 psm			-
1 bed Flat				4,118 sqm @		1,903 psm			(7,835,882)
2 bed Flat				6,918 sqm @		1,903 psm			(13,164,282)
3 bed Flat				- sqm @		1,903 psm			-
Garages for 3B House		70.0	16.0	1,120 sqm @		10,800 psm			(12,096,000)
Garages for 4B House		52.5	16.0	840 sqm @		10,800 psm			(9,072,000)
				0 sqm @		10,800 psm			-
Total GIA check:				66,874 £ per garage		£0			
External works				119,646,167 @		15.0%			(17,946,925)
Ext. Works analysis:						25,638 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)				700 units @		392 £ per unit			(274,400)
M4(2) Category 2 Housing		OMS Units	357 units @	95% @		657 £ per unit			(222,822)
M4(2) Category 2 Flats		OMS Units	63 units @	95% @		1,164 £ per unit			(69,665)
M4(2) Category 2 Housing		Aff units	189 units @	90% @		657 £ per unit			(111,756)
M4(2) Category 2 Flats		Aff units	91 units @	90% @		1,164 £ per unit			(95,332)
M4(3) Category 3 Housing		OMS Units	357 units @	5% @		28,619 £ per unit			(510,849)
M4(3) Category 3 Flats		OMS Units	63 units @	5% @		9,875 £ per unit			(31,106)
M4(3) Category 3 Housing		Aff units	189 units @	10% @		28,619 £ per unit			(540,899)
M4(3) Category 3 Flats		Aff units	91 units @	10% @		9,875 £ per unit			(89,863)
Part L/FHS - Houses			546 units @			6.5% of BCIS			(6,411,990)
Part L/FHS - Flats			154 units @			5.0% of BCIS			(1,050,008)
Gypsy/Traveller Pitches									-

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Houses & Flats		No Units:	700
Site Typology:		Location / Value Zone:		Mid	
Notes/Comments:				Greenfield/Brownfield:	
				Brownfield	
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					(13,608,690)
Policy Costs analysis: (design costs only)				19,441	£ per unit (total units)
				11.4%	% of BCIS costs
Contingency (on construction)		152,345,581 @		5.0%	(7,617,279)

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:	Houses & Flats		No Units:	700	
Site Typology:	Location / Value Zone:		Mid	Greenfield/Brownfield: Brownfield	
Notes/Comments:					
Professional Fees	152,345,581	@	6.5%		(9,902,463)
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 i	-
Disposal Cost analysis:				8,810 £ per unit (exc. EPC)	
Interest (on Development Costs) -					
	7.00%	APR	0.565%	pcm	(2,076,689)
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)
		213,173,679	25.60%	on costs	(54,581,352)
TOTAL COSTS					(267,755,031)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					67,262,169
SDLT	67,262,169	@	HMRC formula		(3,352,608)
Acquisition Agent fees	67,262,169	@	1.0%		(672,622)
Acquisition Legal fees	67,262,169	@	0.5%		(336,311)
Interest on Land	67,262,169	@	7.00%		(4,708,352)
Residual Land Value					58,192,276
RLV analysis:		83,132 £ per plot	6,234,887 £ per ha (net)	2,523,224 £ per acre (net)	
			6,234,887 £ per ha (gross)	2,523,224 £ per acre (gross)	
				17.37% % 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)		13,837,600
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)		
BALANCE					
Surplus/(Deficit)	4,752,287	£ per ha (net)	1,923,224	£ per acre (net)	44,354,676
			63,364	£ per unit	

1 260703 GC Urban Residential Typology Reg19 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))	1,923,224	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	2,779,806	2,653,987	2,527,999	2,402,012	2,275,902	2,149,652	2,023,335
	10.00	2,754,624	2,630,269	2,505,678	2,381,085	2,256,423	2,131,564	2,006,682
	20.00	2,729,443	2,606,486	2,483,357	2,360,159	2,236,944	2,113,477	1,990,009
	30.00	2,704,261	2,582,703	2,461,036	2,339,233	2,217,431	2,095,389	1,973,313
	40.00	2,679,079	2,558,921	2,438,714	2,318,307	2,197,899	2,077,301	1,956,617
	50.00	2,653,898	2,535,138	2,416,378	2,297,381	2,178,368	2,059,214	1,939,920
	60.00	2,628,716	2,511,355	2,393,994	2,276,454	2,158,837	2,041,126	1,923,224
	70.00	2,603,534	2,487,572	2,371,611	2,255,528	2,139,306	2,023,038	1,906,528
	80.00	2,578,352	2,463,790	2,349,227	2,234,602	2,119,775	2,004,948	1,889,831
	90.00	2,553,102	2,440,007	2,326,843	2,213,676	2,100,244	1,986,812	1,873,135
	100.00	2,527,847	2,416,224	2,304,459	2,192,694	2,080,713	1,968,676	1,856,439
	110.00	2,502,592	2,392,441	2,282,076	2,171,710	2,061,181	1,950,540	1,839,743
	120.00	2,477,336	2,368,622	2,259,692	2,150,725	2,041,650	1,932,404	1,823,046
	130.00	2,452,081	2,344,770	2,237,308	2,129,740	2,022,119	1,914,267	1,806,350
	140.00	2,426,826	2,320,918	2,214,924	2,108,755	2,002,587	1,896,131	1,789,654
	150.00	2,401,571	2,297,066	2,192,541	2,087,771	1,983,001	1,877,995	1,772,934
	160.00	2,376,315	2,273,214	2,170,112	2,066,786	1,963,415	1,859,859	1,756,193
	170.00	2,351,060	2,249,362	2,147,663	2,045,801	1,943,829	1,841,723	1,739,452
	180.00	2,325,782	2,225,509	2,125,214	2,024,816	1,924,243	1,823,587	1,722,711
	190.00	2,300,450	2,201,657	2,102,765	2,003,832	1,904,658	1,805,451	1,705,970
	200.00	2,275,118	2,177,805	2,080,316	1,982,826	1,885,072	1,787,297	1,689,229
	210.00	2,249,786	2,153,953	2,057,866	1,961,780	1,865,486	1,769,110	1,672,488
	220.00	2,224,453	2,130,039	2,035,417	1,940,734	1,845,900	1,750,923	1,655,747
	230.00	2,199,121	2,106,114	2,012,968	1,919,688	1,826,315	1,732,736	1,639,006
	240.00	2,173,789	2,082,189	1,990,519	1,898,642	1,806,729	1,714,550	1,622,265
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	3,857,737	3,739,183	3,620,598	3,501,676	3,382,755	3,263,440	3,144,045
	5,000	3,723,276	3,604,870	3,486,316	3,367,673	3,248,751	3,129,729	3,010,412
	10,000	3,588,637	3,470,423	3,352,003	3,233,449	3,114,747	2,995,826	2,876,701
	15,000	3,453,997	3,335,783	3,217,569	3,099,136	2,980,582	2,861,822	2,742,900
	20,000	3,319,049	3,201,144	3,082,930	2,964,716	2,846,269	2,727,715	2,608,897
	25,000	3,184,066	3,066,164	2,948,262	2,830,076	2,711,862	2,593,402	2,474,848
	30,000	3,048,874	2,931,181	2,813,279	2,695,377	2,577,223	2,459,009	2,340,535
	35,000	2,913,529	2,795,912	2,678,295	2,560,394	2,442,492	2,324,369	2,206,155
	40,000	2,778,011	2,660,568	2,542,950	2,425,333	2,307,509	2,189,607	2,071,516
	45,000	2,642,288	2,524,927	2,407,567	2,289,989	2,172,372	2,054,624	1,936,722
	50,000	2,506,360	2,389,204	2,271,844	2,154,483	2,037,027	1,919,410	1,801,739
	55,000	2,370,241	2,253,109	2,135,976	2,018,760	1,901,399	1,784,038	1,666,448
	60,000	2,233,820	2,116,888	1,999,857	1,882,725	1,765,592	1,648,315	1,530,955
	65,000	2,097,252	1,980,354	1,863,422	1,746,490	1,629,473	1,512,341	1,395,208
	70,000	1,960,287	1,843,526	1,726,766	1,609,957	1,493,024	1,376,092	1,259,089
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,321,521	3,165,671	3,009,821	2,853,792	2,697,686	2,541,485	2,385,094
	16.0%	3,182,960	3,034,808	2,886,656	2,738,324	2,589,916	2,441,413	2,292,720
	17.0%	3,044,399	2,903,945	2,763,490	2,622,857	2,482,146	2,341,341	2,200,346
	18.0%	2,905,838	2,773,081	2,640,325	2,507,389	2,374,376	2,241,270	2,107,972
	19.0%	2,767,277	2,642,218	2,517,160	2,391,922	2,266,607	2,141,198	2,015,598
	20.0%	2,628,716	2,511,355	2,393,994	2,276,454	2,158,837	2,041,126	1,923,224
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	3,128,716	3,011,355	2,893,994	2,776,454	2,658,837	2,541,126	2,423,224
	150,000	3,078,716	2,961,355	2,843,994	2,726,454	2,608,837	2,491,126	2,373,224
	200,000	3,028,716	2,911,355	2,793,994	2,676,454	2,558,837	2,441,126	2,323,224
	250,000	2,978,716	2,861,355	2,743,994	2,626,454	2,508,837	2,391,126	2,273,224
	300,000	2,928,716	2,811,355	2,693,994	2,576,454	2,458,837	2,341,126	2,223,224
	350,000	2,878,716	2,761,355	2,643,994	2,526,454	2,408,837	2,291,126	2,173,224
	400,000	2,828,716	2,711,355	2,593,994	2,476,454	2,358,837	2,241,126	2,123,224
	450,000	2,778,716	2,661,355	2,543,994	2,426,454	2,308,837	2,191,126	2,073,224
	500,000	2,728,716	2,611,355	2,493,994	2,376,454	2,258,837	2,141,126	2,023,224
	550,000	2,678,716	2,561,355	2,443,994	2,326,454	2,208,837	2,091,126	1,973,224
	600,000	2,628,716	2,511,355	2,393,994	2,276,454	2,158,837	2,041,126	1,923,224
	650,000	2,578,716	2,461,355	2,343,994	2,226,454	2,108,837	1,991,126	1,873,224
	700,000	2,528,716	2,411,355	2,293,994	2,176,454	2,058,837	1,941,126	1,823,224
	750,000	2,478,716	2,361,355	2,243,994	2,126,454	2,008,837	1,891,126	1,773,224
	800,000	2,428,716	2,311,355	2,193,994	2,076,454	1,958,837	1,841,126	1,723,224
	850,000	2,378,716	2,261,355	2,143,994	2,026,454	1,908,837	1,791,126	1,673,224

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology: Houses & Flats

Site Typology: Location / Value Zone: Mid

No Units: 700

Greenfield/Brownfield: Brownfield

Notes/Comments:

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	658,738	611,885	564,965	518,021	471,077	424,031	376,984
	60	1,972,095	1,878,207	1,784,318	1,690,344	1,596,251	1,502,140	1,407,818
	90	3,285,336	3,144,504	3,003,671	2,862,564	2,721,424	2,580,112	2,438,630
	120	4,598,578	4,410,801	4,222,972	4,034,784	3,846,597	3,658,085	3,469,442
	150	5,911,819	5,677,098	5,442,239	5,207,004	4,971,770	4,736,058	4,500,254
	180	7,225,060	6,943,395	6,661,506	6,379,224	6,096,943	5,814,030	5,531,066
	210	8,538,302	8,209,692	7,880,773	7,551,444	7,222,116	6,892,003	6,561,878
	240	9,851,543	9,475,989	9,100,039	8,723,664	8,347,261	7,969,976	7,592,661
	270	11,164,784	10,742,286	10,319,306	9,895,884	9,472,395	9,047,948	8,623,433
	300	12,478,026	12,008,583	11,538,573	11,068,104	10,597,528	10,125,921	9,654,205
	330	13,791,267	13,274,880	12,757,840	12,240,324	11,722,661	11,203,893	10,684,978
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	2,763,533	2,644,631	2,525,516	2,406,401	2,287,131	2,167,735	2,048,205
	100%	2,628,716	2,511,355	2,393,994	2,276,454	2,158,837	2,041,126	1,923,224
	102%	2,493,658	2,378,031	2,262,181	2,146,322	2,030,389	1,914,269	1,798,109
	104%	2,358,447	2,244,327	2,130,207	2,016,011	1,901,654	1,787,297	1,672,697
	106%	2,222,907	2,110,506	1,998,009	1,885,395	1,772,781	1,659,990	1,547,134
	108%	2,087,232	1,976,397	1,865,506	1,754,616	1,643,595	1,532,487	1,421,329
	110%	1,951,186	1,842,001	1,732,816	1,623,528	1,514,148	1,404,769	1,295,206
	112%	1,814,889	1,707,390	1,599,800	1,492,130	1,384,460	1,276,701	1,168,832
	114%	1,678,349	1,572,422	1,466,443	1,360,465	1,254,474	1,148,320	1,042,165
	116%	1,541,402	1,437,097	1,332,792	1,228,487	1,124,077	1,019,619	915,160
	118%	1,404,098	1,301,450	1,198,801	1,096,114	993,334	890,555	787,775
	120%	1,266,444	1,165,434	1,064,425	963,319	862,201	761,082	659,964
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	428,537	436,403	443,939	451,112	457,887	464,233	470,114
	82%	651,857	646,764	641,404	635,739	629,715	623,314	616,518
	84%	874,129	856,182	838,020	819,625	800,954	781,936	762,558
	86%	1,095,389	1,064,833	1,033,985	1,002,971	971,740	940,167	908,300
	88%	1,315,921	1,272,807	1,229,389	1,185,859	1,142,116	1,098,080	1,053,807
	90%	1,535,824	1,480,206	1,424,317	1,368,369	1,312,143	1,255,743	1,199,145
	92%	1,755,196	1,687,114	1,618,856	1,550,489	1,481,909	1,413,226	1,344,226
	94%	1,974,134	1,893,626	1,813,092	1,732,304	1,651,488	1,570,398	1,489,182
	96%	2,192,678	2,099,832	2,006,929	1,913,930	1,820,750	1,727,472	1,633,989
	98%	2,410,801	2,305,784	2,200,553	2,095,282	1,989,896	1,884,346	1,778,670
	100%	2,628,716	2,511,355	2,393,994	2,276,454	2,158,837	2,041,126	1,923,224
	102%	2,846,338	2,716,832	2,587,148	2,457,463	2,327,674	2,197,726	2,067,736
	104%	3,063,727	2,921,975	2,780,223	2,638,315	2,496,321	2,354,327	2,212,059
	106%	3,280,937	3,127,089	2,973,048	2,819,008	2,664,968	2,510,678	2,356,383
	108%	3,497,961	3,331,874	3,165,787	2,999,672	2,833,350	2,667,028	2,500,621
	110%	3,714,792	3,536,659	3,358,425	3,180,076	3,001,727	2,823,336	2,644,735
	112%	3,931,608	3,741,232	3,550,856	3,360,480	3,170,071	2,979,460	2,788,849
	114%	4,148,093	3,945,690	3,743,287	3,540,825	3,338,204	3,135,583	2,932,960
	116%	4,364,578	4,150,148	3,935,597	3,720,967	3,506,337	3,291,707	3,076,886
	118%	4,581,028	4,354,389	4,127,749	3,901,109	3,674,470	3,447,678	3,220,812
	120%	4,797,199	4,558,550	4,319,901	4,081,252	3,842,458	3,603,598	3,364,738
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	2,628,716	2,511,355	2,393,994	2,276,454	2,158,837	2,041,126	1,923,224
	5,000	2,764,641	2,647,234	2,529,617	2,411,999	2,294,209	2,176,307	2,058,247
	10,000	2,900,396	2,782,779	2,665,162	2,547,292	2,429,391	2,311,296	2,193,082
	15,000	3,035,941	2,918,277	2,800,376	2,682,474	2,564,345	2,446,131	2,327,679
	20,000	3,171,361	3,053,459	2,935,557	2,817,394	2,699,180	2,580,738	2,462,184
	25,000	3,306,542	3,188,640	3,070,443	2,952,229	2,833,797	2,715,243	2,596,435
	30,000	3,441,706	3,323,491	3,205,277	3,086,856	2,968,301	2,849,548	2,730,626
	35,000	3,576,540	3,458,326	3,339,914	3,221,360	3,102,661	2,983,739	2,864,610
	40,000	3,711,375	3,592,973	3,474,419	3,355,774	3,236,852	3,117,821	2,998,504
	45,000	3,846,032	3,727,478	3,608,887	3,489,965	3,371,032	3,251,715	3,132,300
	50,000	3,980,537	3,861,983	3,743,078	3,624,156	3,504,926	3,385,609	3,265,913
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,923,224	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,640,633	2,523,272	2,405,911	2,288,336	2,170,719	2,052,975	1,935,073
	500	2,625,433	2,508,072	2,390,711	2,273,181	2,155,563	2,037,861	1,919,960
	1,000	2,610,233	2,492,872	2,375,511	2,258,025	2,140,408	2,022,748	1,904,846
	1,500	2,595,033	2,477,672	2,360,311	2,242,869	2,125,252	2,007,635	1,889,733
	2,000	2,579,833	2,462,472	2,345,111	2,227,714	2,110,096	1,992,479	1,874,620
	2,500	2,564,590	2,447,272	2,329,911	2,212,550	2,094,941	1,977,323	1,859,507
	3,000	2,549,344	2,432,072	2,314,711	2,197,350	2,079,785	1,962,168	1,844,393
	3,500	2,534,097	2,416,872	2,299,511	2,182,150	2,064,629	1,947,012	1,829,280
	4,000	2,518,851	2,401,672	2,284,311	2,166,950	2,049,474	1,931,856	1,814,167
	4,500	2,503,605	2,386,472	2,269,111	2,151,750	2,034,318	1,916,701	1,799,054
	5,000	2,488,359	2,371,226	2,253,911	2,136,550	2,019,162	1,901,545	1,783,928

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Houses & Flats			No Units:		700		
Site Typology:		Location / Value Zone:			Mid		Greenfield/Brownfield:		
Notes/Comments:							Brownfield		
		5,500	2,473,113	2,355,980	2,238,711	2,121,350	2,003,990	1,886,389	1,768,772
		6,000	2,457,866	2,340,734	2,223,511	2,106,150	1,988,790	1,871,234	1,753,616
		6,500	2,442,620	2,325,488	2,208,311	2,090,950	1,973,590	1,856,078	1,738,461
		7,000	2,427,374	2,310,241	2,193,109	2,075,750	1,958,390	1,840,922	1,723,305

1 260703 GC Urban Residential Typology Reg19 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		60%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented	
				Social Rented:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		25.0%			
				100%		100.0%		10.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		60.00 £ 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%

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:			Flats			No Units: 50		
Site Typology:			Location / Value Zone: Higher			Greenfield/Brownfield: Brownfield		
Notes/Comments:								
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%
3 bed Flat	357,000	60%	297,500	50%	0	0%	416,500	70%
* capped @£250K								

1 260703 GC Urban Residential Typology Reg19 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	-

1 260703 GC Urban Residential Typology Reg19 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:	£MV (no AH) less £GDV (inc. AH)			3,940,475
	997 £ psm (total GIA sqm)			78,810 £ per unit (total units)
Grant	50	units @	0	per unit
Total GDV				
				20,705,025

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone:

Higher

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 (Mrkt only inc. garages)		Max		2,291 sqm	60.00 £ psm				(137,435)
CIL analysis:				0.66% % of GDV		2,749	£ 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 @		45,500	per unit		(2,275,000)
Sub-total								(2,275,000)	
S106 analysis:		7,280,000	£ per ha	10.99% % of GDV		45,500	£ 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 @		1,625	psm		-
3 bed House				- sqm @		1,625	psm		-
3 bed House (EXC. garage)				- sqm @		1,625	psm		-
4 bed House				- sqm @		1,625	psm		-
4 bed House (EXC. garage)				- sqm @		1,625	psm		-
Studio				71 sqm @		1,903	psm		(134,329)
1 bed Flat				824 sqm @		1,903	psm		(1,567,176)
2 bed Flat				1,894 sqm @		1,903	psm		(3,604,506)
3 bed Flat				1,164 sqm @		1,903	psm		(2,214,196)
Garages for 3B House		-	16.0	0 sqm @		10,800	psm		-
Garages for 4B House		-	16.0	0 sqm @		10,800	psm		-
				0 sqm @		10,800	psm		-
Total GIA check:				3,952	£ per garage	£0			
External works				7,520,208 @		15.0%			(1,128,031)
Ext. Works analysis:						22,561	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				50 units @		392	£ per unit		(19,600)
M4(2) Category 2 Housing		OMS Units	- units @	95% @		657	£ per unit		-
M4(2) Category 2 Flats		OMS Units	30 units @	95% @		1,164	£ per unit		(33,174)
M4(2) Category 2 Housing		Aff units	- units @	90% @		657	£ per unit		-
M4(2) Category 2 Flats		Aff units	20 units @	90% @		1,164	£ per unit		(20,952)
M4(3) Category 3 Housing		OMS Units	- units @	5% @		28,619	£ per unit		-
M4(3) Category 3 Flats		OMS Units	30 units @	5% @		9,875	£ per unit		(14,813)
M4(3) Category 3 Housing		Aff units	- units @	10% @		28,619	£ per unit		-
M4(3) Category 3 Flats		Aff units	20 units @	10% @		9,875	£ per unit		(19,750)
Part L/FHS - Houses			- units @			6.5%	of BCIS		-
Part L/FHS - Flats			50 units @			5.0%	of BCIS		(369,294)
Gypsy/Traveller Pitches									-

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units:	50	
Site Typology:		Location / Value Zone:		Higher		Greenfield/Brownfield:
Notes/Comments:				Brownfield		
Water Efficiency - Houses		-	units @		750	£ per unit
Water Efficiency - Flats		50	units @		750	£ per unit
Sub-total						(515,082)
Policy Costs analysis: (design costs only)				10,302		£ per unit (total units)
				6.8%		% of BCIS costs
Contingency (on construction)		9,201,619	@		5.0%	(460,081)

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:	Flats	No Units:	50
Site Typology:	Location / Value Zone: Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	9,201,619 @	6.5%	(598,105)
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 unit (10,000))
Disposal Cost analysis:			7,405 £ per unit (exc. EPC)
Interest (on Development Costs) -			
	7.00% APR	0.565% pcm	(154,794)
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)
	13,356,046	24.41% on costs	(3,259,772)
TOTAL COSTS			(16,615,818)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			4,089,207
SDLT	4,089,207 @	HMRC formula	(193,960)
Acquisition Agent fees	4,089,207 @	1.0%	(40,892)
Acquisition Legal fees	4,089,207 @	0.5%	(20,446)
Interest on Land	4,089,207 @	7.00%	(286,245)
Residual Land Value			3,547,664
RLV analysis:	70,953 £ per plot	11,352,525 £ per ha (net)	4,594,304 £ per acre (net)
		11,352,525 £ per ha (gross)	4,594,304 £ per acre (gross)
			17.13% % 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)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
			463,313

BALANCE			
Surplus/(Deficit)	9,869,925 £ per ha (net)	3,994,304 £ per acre (net)	3,084,352
		61,687 £ per unit	

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Higher

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))	3,994,304	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	5,647,342	5,398,441	5,149,541	4,900,466	4,651,115	4,401,764	4,152,414
	10.00	5,607,652	5,360,957	5,114,262	4,867,526	4,620,371	4,373,217	4,126,062
	20.00	5,567,962	5,323,472	5,078,982	4,834,492	4,589,628	4,344,669	4,099,711
	30.00	5,528,273	5,285,988	5,043,702	4,801,417	4,558,884	4,316,122	4,073,359
	40.00	5,488,583	5,248,503	5,008,423	4,768,343	4,528,141	4,287,574	4,047,007
	50.00	5,448,894	5,211,018	4,973,143	4,735,268	4,497,393	4,259,026	4,020,656
	60.00	5,409,204	5,173,534	4,937,864	4,702,193	4,466,523	4,230,479	3,994,304
	70.00	5,369,515	5,136,049	4,902,584	4,669,119	4,435,653	4,201,931	3,967,952
	80.00	5,329,825	5,098,565	4,867,304	4,636,044	4,404,784	4,173,384	3,941,601
	90.00	5,290,136	5,061,080	4,832,025	4,602,969	4,373,914	4,144,836	3,915,249
	100.00	5,250,446	5,023,596	4,796,745	4,569,895	4,343,044	4,116,194	3,888,898
	110.00	5,210,756	4,986,111	4,761,466	4,536,820	4,312,175	4,087,529	3,862,546
	120.00	5,171,067	4,948,626	4,726,186	4,503,745	4,281,305	4,058,864	3,836,194
	130.00	5,131,377	4,911,142	4,690,906	4,470,671	4,250,435	4,030,200	3,809,843
	140.00	5,091,589	4,873,657	4,655,627	4,437,596	4,219,566	4,001,535	3,783,491
	150.00	5,051,726	4,836,173	4,620,347	4,404,522	4,188,696	3,972,870	3,757,045
	160.00	5,011,862	4,798,688	4,585,067	4,371,447	4,157,826	3,944,206	3,730,585
	170.00	4,971,998	4,761,043	4,549,788	4,338,372	4,126,957	3,915,541	3,704,125
	180.00	4,932,134	4,723,394	4,514,508	4,305,298	4,096,087	3,886,876	3,677,666
	190.00	4,892,271	4,685,745	4,479,219	4,272,223	4,065,217	3,858,212	3,651,206
	200.00	4,852,407	4,648,096	4,443,784	4,239,148	4,034,348	3,829,547	3,624,746
	210.00	4,812,543	4,610,447	4,408,350	4,206,074	4,003,478	3,800,882	3,598,287
	220.00	4,772,679	4,572,797	4,372,915	4,172,999	3,972,608	3,772,218	3,571,827
	230.00	4,732,816	4,535,148	4,337,481	4,139,814	3,941,739	3,743,553	3,545,367
	240.00	4,692,952	4,497,499	4,302,047	4,106,594	3,910,869	3,714,888	3,518,908
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	8,024,045	7,786,413	7,548,781	7,311,150	7,073,518	6,835,133	6,596,550
	5,000	7,737,700	7,500,872	7,263,271	7,025,639	6,788,008	6,550,376	6,311,959
	10,000	7,451,185	7,214,356	6,977,527	6,740,129	6,502,498	6,264,866	6,027,234
	15,000	7,164,669	6,927,841	6,691,012	6,454,183	6,216,987	5,979,356	5,741,724
	20,000	6,878,152	6,641,325	6,404,496	6,167,667	5,930,839	5,693,846	5,456,214
	25,000	6,590,544	6,354,369	6,117,981	5,881,152	5,644,323	5,407,494	5,170,666
	30,000	6,302,936	6,066,762	5,830,587	5,594,412	5,357,808	5,120,979	4,884,150
	35,000	6,015,329	5,779,154	5,542,979	5,306,804	5,070,630	4,834,455	4,597,635
	40,000	5,726,870	5,491,200	5,255,371	5,019,197	4,783,022	4,546,847	4,310,673
	45,000	5,438,083	5,202,413	4,966,742	4,731,072	4,495,402	4,259,240	4,023,065
	50,000	5,149,296	4,913,625	4,677,955	4,442,285	4,206,614	3,970,944	3,735,274
	55,000	4,859,396	4,624,079	4,388,763	4,153,446	3,917,827	3,682,157	3,446,486
	60,000	4,569,341	4,334,024	4,098,708	3,863,392	3,628,075	3,392,759	3,157,442
	65,000	4,278,757	4,043,643	3,808,529	3,573,337	3,338,020	3,102,704	2,867,387
	70,000	3,987,346	3,752,232	3,517,118	3,282,004	3,046,890	2,811,776	2,576,663
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	6,619,896	6,316,965	6,014,034	5,711,103	5,408,172	5,104,867	4,801,432
	16.0%	6,377,758	6,088,279	5,798,800	5,509,321	5,219,842	4,929,990	4,640,006
	17.0%	6,135,619	5,859,593	5,583,566	5,307,539	5,031,512	4,755,112	4,478,581
	18.0%	5,893,481	5,630,906	5,368,332	5,105,757	4,843,183	4,580,234	4,317,155
	19.0%	5,651,343	5,402,220	5,153,098	4,903,975	4,654,853	4,405,357	4,155,730
	20.0%	5,409,204	5,173,534	4,937,864	4,702,193	4,466,523	4,230,479	3,994,304
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	5,909,204	5,673,534	5,437,864	5,202,193	4,966,523	4,730,479	4,494,304
	150,000	5,859,204	5,623,534	5,387,864	5,152,193	4,916,523	4,680,479	4,444,304
	200,000	5,809,204	5,573,534	5,337,864	5,102,193	4,866,523	4,630,479	4,394,304
	250,000	5,759,204	5,523,534	5,287,864	5,052,193	4,816,523	4,580,479	4,344,304
	300,000	5,709,204	5,473,534	5,237,864	5,002,193	4,766,523	4,530,479	4,294,304
	350,000	5,659,204	5,423,534	5,187,864	4,952,193	4,716,523	4,480,479	4,244,304
	400,000	5,609,204	5,373,534	5,137,864	4,902,193	4,666,523	4,430,479	4,194,304
	450,000	5,559,204	5,323,534	5,087,864	4,852,193	4,616,523	4,380,479	4,144,304
	500,000	5,509,204	5,273,534	5,037,864	4,802,193	4,566,523	4,330,479	4,094,304
	550,000	5,459,204	5,223,534	4,987,864	4,752,193	4,516,523	4,280,479	4,044,304
	600,000	5,409,204	5,173,534	4,937,864	4,702,193	4,466,523	4,230,479	3,994,304
	650,000	5,359,204	5,123,534	4,887,864	4,652,193	4,416,523	4,180,479	3,944,304
	700,000	5,309,204	5,073,534	4,837,864	4,602,193	4,366,523	4,130,479	3,894,304
	750,000	5,259,204	5,023,534	4,787,864	4,552,193	4,316,523	4,080,479	3,844,304
	800,000	5,209,204	4,973,534	4,737,864	4,502,193	4,266,523	4,030,479	3,794,304
	850,000	5,159,204	4,923,534	4,687,864	4,452,193	4,216,523	3,980,479	3,744,304

1 260703 GC Urban Residential Typology Reg19 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))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Density (dph) 160.0	30	484,935	440,747	396,558	352,370	308,182	263,994	219,806
	60	1,621,305	1,532,928	1,444,552	1,356,176	1,267,799	1,179,423	1,090,894
	90	2,757,675	2,625,110	2,492,545	2,359,981	2,227,416	2,094,765	1,961,917
	120	3,894,044	3,717,292	3,540,539	3,363,786	3,187,033	3,010,071	2,832,940
	150	5,030,414	4,809,473	4,588,532	4,367,591	4,146,651	3,925,377	3,703,963
	180	6,166,784	5,901,655	5,636,526	5,371,397	5,106,268	4,840,683	4,574,986
	210	7,303,154	6,993,837	6,684,519	6,375,202	6,065,885	5,755,989	5,446,009
	240	8,439,524	8,086,018	7,732,513	7,379,007	7,025,502	6,671,294	6,317,032
	270	9,575,894	9,178,200	8,780,506	8,382,813	7,985,119	7,586,600	7,188,055
	300	10,712,264	10,270,382	9,828,500	9,386,618	8,944,734	8,501,906	8,059,078
	330	11,848,633	11,362,563	10,876,493	10,390,423	9,904,322	9,417,212	8,930,101
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	5,637,538	5,402,877	5,168,217	4,933,174	4,698,005	4,462,835	4,227,666
	100%	5,409,204	5,173,534	4,937,864	4,702,193	4,466,523	4,230,479	3,994,304
	102%	5,180,871	4,944,191	4,707,511	4,470,831	4,234,151	3,997,471	3,760,791
	104%	4,951,701	4,714,356	4,477,011	4,239,468	4,001,778	3,764,089	3,526,399
	106%	4,722,302	4,483,943	4,245,583	4,007,224	3,768,864	3,530,504	3,292,008
	108%	4,492,903	4,253,529	4,014,155	3,774,781	3,535,408	3,296,034	3,056,660
	110%	4,262,623	4,022,412	3,782,202	3,541,991	3,301,780	3,061,563	2,821,174
	112%	4,032,096	3,790,866	3,549,636	3,308,406	3,067,176	2,825,946	2,584,716
	114%	3,801,475	3,559,239	3,317,003	3,074,767	2,832,531	2,590,295	2,348,059
	116%	3,569,758	3,326,497	3,083,236	2,839,976	2,596,715	2,353,455	2,110,194
	118%	3,338,040	3,093,755	2,849,470	2,605,184	2,360,747	2,116,309	1,871,872
	120%	3,105,528	2,860,060	2,614,592	2,369,123	2,123,655	1,878,187	1,632,719
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	1,572,745	1,552,753	1,532,761	1,512,768	1,492,526	1,471,791	1,450,968
	82%	1,960,521	1,918,986	1,877,086	1,834,908	1,792,731	1,750,085	1,707,183
	84%	2,347,419	2,283,798	2,220,177	2,156,159	2,091,905	2,027,651	1,962,927
	86%	2,733,242	2,647,637	2,562,032	2,476,427	2,390,620	2,304,377	2,218,133
	88%	3,117,564	3,010,608	2,903,383	2,795,872	2,688,361	2,580,850	2,472,854
	90%	3,501,213	3,372,435	3,243,657	3,114,879	2,985,869	2,856,507	2,727,145
	92%	3,884,022	3,733,977	3,583,647	3,433,095	3,282,542	3,131,989	2,981,303
	94%	4,266,190	4,094,446	3,922,702	3,750,959	3,579,215	3,407,075	3,234,773
	96%	4,647,626	4,454,692	4,261,757	4,068,518	3,875,093	3,681,668	3,488,242
	98%	5,028,999	4,814,452	4,599,904	4,385,356	4,170,808	3,956,260	3,741,562
	100%	5,409,204	5,173,534	4,937,864	4,702,193	4,466,523	4,230,479	3,994,304
	102%	5,789,409	5,532,616	5,275,823	5,018,756	4,761,519	4,504,282	4,247,046
	104%	6,169,578	5,891,280	5,612,981	5,334,683	5,056,385	4,778,086	4,499,788
	106%	6,548,691	6,249,331	5,949,970	5,650,610	5,351,250	5,051,890	4,752,271
	108%	6,927,804	6,607,382	6,286,960	5,966,537	5,646,106	5,325,242	5,004,377
	110%	7,306,916	6,965,432	6,623,949	6,282,103	5,940,230	5,598,357	5,256,484
	112%	7,685,882	7,323,000	6,960,118	6,597,236	6,234,354	5,871,472	5,508,590
	114%	8,064,042	7,680,151	7,296,260	6,912,369	6,528,478	6,144,587	5,760,696
	116%	8,442,201	8,037,301	7,632,402	7,227,502	6,822,602	6,417,703	6,012,615
	118%	8,820,361	8,394,452	7,968,543	7,542,635	7,116,726	6,690,482	6,264,178
	120%	9,198,520	8,751,603	8,304,685	7,857,544	7,410,276	6,963,009	6,515,741
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	5,409,204	5,173,534	4,937,864	4,702,193	4,466,523	4,230,479	3,994,304
	5,000	5,699,324	5,463,653	5,227,921	4,991,746	4,755,571	4,519,396	4,283,222
	10,000	5,989,188	5,753,013	5,516,838	5,280,664	5,044,489	4,808,314	4,571,540
	15,000	6,278,105	6,041,931	5,805,756	5,569,581	5,332,992	5,096,163	4,859,335
	20,000	6,567,023	6,330,848	6,094,444	5,857,615	5,620,787	5,383,958	5,147,107
	25,000	6,855,896	6,619,067	6,382,238	6,145,410	5,908,581	5,671,487	5,433,855
	30,000	7,143,690	6,906,861	6,670,033	6,433,204	6,195,867	5,958,236	5,720,604
	35,000	7,431,484	7,194,656	6,957,827	6,720,248	6,482,616	6,244,984	6,007,234
	40,000	7,719,279	7,482,260	7,244,628	7,006,996	6,769,365	6,531,597	6,293,014
	45,000	8,006,640	7,769,009	7,531,377	7,293,745	7,055,960	6,817,377	6,578,795
	50,000	8,293,389	8,055,757	7,818,126	7,580,323	7,341,741	7,103,158	6,864,575
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	3,994,304	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	5,434,677	5,199,007	4,963,337	4,727,666	4,491,996	4,255,840	4,019,665
	500	5,402,186	5,166,516	4,930,846	4,695,175	4,459,505	4,223,492	3,987,317
	1,000	5,369,695	5,134,025	4,898,354	4,662,684	4,427,014	4,191,143	3,954,969
	1,500	5,337,204	5,101,534	4,865,863	4,630,193	4,394,523	4,158,795	3,922,620
	2,000	5,304,713	5,069,043	4,833,372	4,597,702	4,362,032	4,126,361	3,890,272
	2,500	5,272,222	5,036,551	4,800,881	4,565,211	4,329,540	4,093,870	3,857,924
	3,000	5,239,731	5,004,060	4,768,390	4,532,720	4,297,049	4,061,379	3,825,575
	3,500	5,207,240	4,971,569	4,735,899	4,500,229	4,264,558	4,028,888	3,793,218
	4,000	5,174,749	4,939,078	4,703,408	4,467,738	4,232,067	3,996,397	3,760,727
	4,500	5,142,257	4,906,587	4,670,917	4,435,246	4,199,576	3,963,906	3,728,235
	5,000	5,109,664	4,874,096	4,638,426	4,402,755	4,167,085	3,931,415	3,695,744

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units:		50			
Site Typology:		Location / Value Zone:		Higher		Greenfield/Brownfield:		Brownfield	
Notes/Comments:									
	5,500	5,077,022	4,841,605	4,605,935	4,370,264	4,134,594	3,898,924	3,663,253	
	6,000	5,044,379	4,809,063	4,573,444	4,337,773	4,102,103	3,866,433	3,630,762	
	6,500	5,011,736	4,776,420	4,540,952	4,305,282	4,069,612	3,833,941	3,598,271	
	7,000	4,979,094	4,743,777	4,508,461	4,272,791	4,037,121	3,801,450	3,565,780	

1 260703 GC Urban Residential Typology Reg19 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		60%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		65.0%		75.0% % Rented	
				Social Rented:		10.0%			
				First Homes:		0.0%			
				Shared Ownership:		25.0%			
				100%		100.0%		10.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		60.00 £ 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%

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:			Flats			No Units: 700		
Site Typology:			Location / Value Zone: Mid			Greenfield/Brownfield: Brownfield		
Notes/Comments:								
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%
3 bed Flat	299,400	60%	249,500	50%	0	0%	349,300	70%
* capped @£250K								

1 260703 GC Urban Residential Typology Reg19 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	-

1 260703 GC Urban Residential Typology Reg19 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:			£MV (no AH) less £GDV (inc. AH)	47,275,690
		855 £ psm (total GIA sqm)	67,537 £ per unit (total units)	
Grant	700	units @	0 per unit	-
Total GDV				250,049,310

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Scheme Typology:

Site Typology:

Notes/Comments:

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 (Mrkt only inc. garages)		Max		32,068 sqm	60.00 £ psm				(1,924,094)
CIL analysis:				0.77% % of GDV		2,749	£ per unit (total units)		
Site Specific S106 (strategic site cashflow yrs 1-15)	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			-
Site Specific S106 (installment)				700 units @		45,500	per unit		(31,850,000)
Sub-total								(31,850,000)	
S106 analysis:		13,650,000	£ per ha	12.74% % of GDV		45,500	£ 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				700 units @		0	per unit		-
Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				- sqm @		1,438	psm		-
3 bed House				- sqm @		1,438	psm		-
3 bed House (EXC. garage)				- sqm @		1,438	psm		-
4 bed House				- sqm @		1,438	psm		-
4 bed House (EXC. garage)				- sqm @		1,438	psm		-
Studio				988 sqm @		1,903	psm		(1,880,612)
1 bed Flat				11,529 sqm @		1,903	psm		(21,940,471)
2 bed Flat				26,518 sqm @		1,903	psm		(50,463,082)
3 bed Flat				16,289 sqm @		1,903	psm		(30,998,751)
Garages for 3B House		-	16.0	0 sqm @		10,800	psm		-
Garages for 4B House		-	16.0	0 sqm @		10,800	psm		-
				0 sqm @		10,800	psm		-
Total GIA check:				55,325	£ per garage	£0			
External works				105,282,915 @		15.0%			(15,792,437)
Ext. Works analysis:						22,561	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				700 units @		392	£ per unit		(274,400)
M4(2) Category 2 Housing		OMS Units	- units @	95% @		657	£ per unit		-
M4(2) Category 2 Flats		OMS Units	420 units @	95% @		1,164	£ per unit		(464,436)
M4(2) Category 2 Housing		Aff units	- units @	90% @		657	£ per unit		-
M4(2) Category 2 Flats		Aff units	280 units @	90% @		1,164	£ per unit		(293,328)
M4(3) Category 3 Housing		OMS Units	- units @	5% @		28,619	£ per unit		-
M4(3) Category 3 Flats		OMS Units	420 units @	5% @		9,875	£ per unit		(207,375)
M4(3) Category 3 Housing		Aff units	- units @	10% @		28,619	£ per unit		-
M4(3) Category 3 Flats		Aff units	280 units @	10% @		9,875	£ per unit		(276,500)
Part L/FHS - Houses			- units @			6.5%	of BCIS		-
Part L/FHS - Flats			700 units @			5.0%	of BCIS		(5,170,115)
Gypsy/Traveller Pitches									-

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Scheme Typology:		Flats		No Units:	700	
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:
Notes/Comments:				Brownfield		
Water Efficiency - Houses		-	units @	6,000	£ per unit	-
Water Efficiency - Flats		700	units @	6,000	£ per unit	(4,200,000)
Sub-total						(10,886,154)
Policy Costs analysis: (design costs only)				15,552 £ per unit (total units)		
				10.3% % of BCIS costs		
Contingency (on construction)		132,247,457	@	5.0%		(6,612,373)

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:	Flats	No Units:	700
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Professional Fees	132,247,457 @	6.5%	(8,596,085)
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 unit (10,000)) -
Disposal Cost analysis:			6,248 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(2,912,488)
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)
	189,132,711	20.85% on costs	(39,437,299)
TOTAL COSTS			(228,570,010)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			21,479,300
SDLT	21,479,300 @	HMRC formula	(1,063,465)
Acquisition Agent fees	21,479,300 @	1.0%	(214,793)
Acquisition Legal fees	21,479,300 @	0.5%	(107,397)
Interest on Land	21,479,300 @	7.00%	(1,503,551)
Residual Land Value			18,590,095
RLV analysis:	26,557 £ per plot	7,967,183 £ per ha (net)	3,224,275 £ per acre (net)
		7,967,183 £ per ha (gross)	3,224,275 £ per acre (gross)
			7.43% % 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)	6,484,583 £ per ha (net)	2,624,275 £ per acre (net)	15,130,695
		21,615 £ per unit	

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

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))	2,624,275	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	5,509,345	5,079,988	4,650,631	4,221,274	3,791,917	3,362,297	2,932,658
	10.00	5,432,714	5,007,614	4,582,515	4,157,415	3,732,103	3,306,738	2,881,372
	20.00	5,356,083	4,935,241	4,514,398	4,093,362	3,672,270	3,251,178	2,830,087
	30.00	5,279,452	4,862,867	4,446,073	4,029,255	3,612,437	3,195,619	2,778,746
	40.00	5,202,780	4,790,236	4,377,692	3,965,148	3,552,604	3,140,060	2,727,256
	50.00	5,125,852	4,717,582	4,309,311	3,901,041	3,492,771	3,084,325	2,675,765
	60.00	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
	70.00	4,971,995	4,572,273	4,172,550	3,772,718	3,372,740	2,972,763	2,572,785
	80.00	4,895,067	4,499,618	4,104,043	3,708,355	3,312,668	2,916,981	2,521,271
	90.00	4,818,139	4,426,785	4,035,389	3,643,992	3,252,596	2,861,200	2,469,569
	100.00	4,740,945	4,353,840	3,966,735	3,579,629	3,192,524	2,805,264	2,417,867
	110.00	4,663,710	4,280,895	3,898,081	3,515,266	3,132,341	2,749,253	2,366,164
	120.00	4,586,474	4,207,951	3,829,427	3,450,802	3,072,022	2,693,242	2,314,462
	130.00	4,509,239	4,135,006	3,760,645	3,386,174	3,011,703	2,637,231	2,262,707
	140.00	4,432,003	4,061,872	3,691,709	3,321,546	2,951,383	2,581,221	2,210,786
	150.00	4,354,481	3,988,627	3,622,773	3,256,919	2,891,064	2,525,008	2,158,865
	160.00	4,276,928	3,915,382	3,553,837	3,192,291	2,830,576	2,468,760	2,106,944
	170.00	4,199,375	3,842,137	3,484,900	3,127,491	2,770,002	2,412,512	2,055,023
	180.00	4,121,821	3,768,893	3,415,752	3,062,590	2,709,427	2,356,265	2,002,956
	190.00	4,044,196	3,695,360	3,346,524	2,997,689	2,648,853	2,299,944	1,950,809
	200.00	3,966,314	3,621,805	3,277,296	2,932,788	2,588,241	2,243,452	1,898,663
	210.00	3,888,433	3,548,251	3,208,069	2,867,847	2,527,403	2,186,960	1,846,517
	220.00	3,810,552	3,474,696	3,138,761	2,802,664	2,466,566	2,130,468	1,794,299
	230.00	3,732,670	3,400,985	3,069,233	2,737,480	2,405,728	2,073,976	1,741,920
	240.00	3,654,518	3,327,111	2,999,704	2,672,297	2,344,891	2,017,234	1,689,541
TABLE 2		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	10,051,488	9,645,989	9,240,147	8,834,050	8,427,953	8,021,449	7,614,670
	5,000	9,508,320	9,103,097	8,697,597	8,292,098	7,886,576	7,480,479	7,074,382
	10,000	8,963,843	8,558,857	8,153,870	7,748,883	7,343,706	6,938,207	6,532,707
	15,000	8,417,882	8,013,322	7,608,763	7,204,203	6,799,419	6,394,432	5,989,445
	20,000	7,870,509	7,466,291	7,062,073	6,657,855	6,253,511	5,848,951	5,444,392
	25,000	7,321,523	6,917,560	6,513,598	6,109,635	5,705,673	5,301,560	4,897,342
	30,000	6,770,718	6,366,924	5,963,130	5,559,336	5,155,542	4,751,748	4,347,954
	35,000	6,217,887	5,814,175	5,410,462	5,006,750	4,603,037	4,199,325	3,795,612
	40,000	5,662,824	5,259,082	4,855,269	4,451,456	4,047,642	3,643,829	3,240,016
	45,000	5,104,898	4,700,901	4,296,905	3,892,908	3,488,912	3,084,742	2,680,473
	50,000	4,544,108	4,139,839	3,735,339	3,330,708	2,926,077	2,521,228	2,116,144
	55,000	3,979,968	3,574,885	3,169,801	2,764,230	2,358,604	1,952,439	1,545,957
	60,000	3,411,971	3,005,806	2,599,546	2,192,627	1,785,321	1,377,354	968,455
	65,000	2,839,298	2,431,756	2,023,756	1,615,024	1,205,288	794,270	381,692
	70,000	2,261,441	1,851,873	1,441,410	1,029,777	616,564	201,221	(216,940)
TABLE 3		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	7,012,738	6,499,641	5,986,544	5,473,446	4,960,224	4,446,854	3,933,485
	16.0%	6,619,975	6,128,698	5,637,421	5,146,144	4,654,742	4,163,192	3,671,643
	17.0%	6,227,212	5,757,755	5,288,298	4,818,842	4,349,259	3,879,530	3,409,801
	18.0%	5,834,449	5,386,813	4,939,176	4,491,539	4,043,777	3,595,868	3,147,959
	19.0%	5,441,687	5,015,870	4,590,053	4,164,237	3,738,295	3,312,206	2,886,117
	20.0%	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
TABLE 4		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	5,548,924	5,144,927	4,740,931	4,336,934	3,932,813	3,528,544	3,124,275
	150,000	5,498,924	5,094,927	4,690,931	4,286,934	3,882,813	3,478,544	3,074,275
	200,000	5,448,924	5,044,927	4,640,931	4,236,934	3,832,813	3,428,544	3,024,275
	250,000	5,398,924	4,994,927	4,590,931	4,186,934	3,782,813	3,378,544	2,974,275
	300,000	5,348,924	4,944,927	4,540,931	4,136,934	3,732,813	3,328,544	2,924,275
	350,000	5,298,924	4,894,927	4,490,931	4,086,934	3,682,813	3,278,544	2,874,275
	400,000	5,248,924	4,844,927	4,440,931	4,036,934	3,632,813	3,228,544	2,824,275
	450,000	5,198,924	4,794,927	4,390,931	3,986,934	3,582,813	3,178,544	2,774,275
	500,000	5,148,924	4,744,927	4,340,931	3,936,934	3,532,813	3,128,544	2,724,275
	550,000	5,098,924	4,694,927	4,290,931	3,886,934	3,482,813	3,078,544	2,674,275
	600,000	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
	650,000	4,998,924	4,594,927	4,190,931	3,786,934	3,382,813	2,978,544	2,574,275
	700,000	4,948,924	4,544,927	4,140,931	3,736,934	3,332,813	2,928,544	2,524,275
	750,000	4,898,924	4,494,927	4,090,931	3,686,934	3,282,813	2,878,544	2,474,275
	800,000	4,848,924	4,444,927	4,040,931	3,636,934	3,232,813	2,828,544	2,424,275
	850,000	4,798,924	4,394,927	3,990,931	3,586,934	3,182,813	2,778,544	2,374,275

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Mid

No Units: 700
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Density (dph) 300.0	30	(85,674)	(126,137)	(166,600)	(207,063)	(247,570)	(288,078)	(328,614)
	60	484,963	404,110	323,256	242,402	161,525	80,599	(327)
	90	1,055,505	934,298	813,018	691,737	570,456	449,176	327,798
	120	1,625,994	1,464,395	1,302,779	1,141,072	979,364	817,657	655,923
	150	2,196,482	1,994,484	1,792,486	1,590,407	1,388,272	1,186,138	984,004
	180	2,766,970	2,524,572	2,282,175	2,039,742	1,797,180	1,554,619	1,312,058
	210	3,337,459	3,054,661	2,771,864	2,489,066	2,206,089	1,923,100	1,640,112
	240	3,907,947	3,584,750	3,261,553	2,938,356	2,614,997	2,291,581	1,968,166
	270	4,478,435	4,114,839	3,751,242	3,387,645	3,023,905	2,660,063	2,296,221
	300	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
	330	5,619,412	5,175,016	4,730,620	4,286,224	3,841,721	3,397,025	2,952,329
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	5,488,755	5,086,884	4,685,013	4,283,142	3,881,270	3,479,399	3,077,528
	100%	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
	102%	4,607,158	4,200,932	3,794,686	3,388,089	2,981,492	2,574,874	2,167,816
	104%	4,163,298	3,754,640	3,345,608	2,936,576	2,527,188	2,117,596	1,707,498
	106%	3,717,101	3,305,526	2,893,950	2,481,775	2,069,379	1,656,389	1,242,654
	108%	3,268,004	2,853,775	2,438,795	2,023,430	1,607,407	1,190,451	772,282
	110%	2,816,215	2,398,412	1,980,061	1,560,885	1,140,607	718,945	295,388
	112%	2,360,795	1,939,440	1,517,093	1,093,474	668,299	240,810	(189,564)
	114%	1,901,742	1,476,206	1,049,227	620,520	189,178	(244,689)	(693,264)
	116%	1,438,403	1,008,046	575,787	140,673	(295,598)	(754,555)	(1,261,031)
	118%	970,114	534,285	96,086	(342,292)	(811,965)	(1,320,923)	(1,831,467)
	120%	496,201	55,715	(384,771)	(864,505)	(1,375,913)	(1,889,711)	(2,405,024)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(1,671,421)	(1,720,399)	(1,769,377)	(1,818,355)	(1,867,334)	(1,916,312)	(1,965,290)
	82%	(879,725)	(972,690)	(1,065,655)	(1,158,620)	(1,251,585)	(1,344,550)	(1,437,515)
	84%	(159,347)	(277,536)	(395,725)	(513,915)	(639,220)	(775,855)	(912,490)
	86%	517,956	362,363	206,715	50,874	(104,968)	(260,810)	(416,652)
	88%	1,186,304	994,250	802,196	610,142	417,835	225,512	33,123
	90%	1,844,642	1,616,680	1,388,718	1,160,609	932,391	704,172	475,819
	92%	2,495,470	2,231,793	1,968,116	1,704,440	1,440,750	1,176,790	912,830
	94%	3,140,225	2,841,170	2,542,115	2,243,060	1,944,005	1,644,740	1,345,396
	96%	3,780,068	3,445,906	3,111,744	2,777,582	2,443,301	2,108,865	1,774,429
	98%	4,416,138	4,047,077	3,677,891	3,308,592	2,939,293	2,569,994	2,200,625
	100%	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
	102%	5,679,162	5,240,370	4,801,579	4,362,788	3,923,997	3,485,117	3,046,030
	104%	6,307,136	5,833,675	5,360,215	4,886,755	4,413,294	3,939,834	3,466,150
	106%	6,933,128	6,425,108	5,917,088	5,409,068	4,901,048	4,393,029	3,884,823
	108%	7,557,418	7,014,933	6,472,448	5,929,963	5,387,478	4,844,993	4,302,238
	110%	8,180,284	7,603,412	7,026,541	6,449,669	5,872,798	5,295,739	4,718,581
	112%	8,802,001	8,190,806	7,579,612	6,968,396	6,356,943	5,745,490	5,134,036
	114%	9,422,842	8,777,240	8,131,549	7,485,859	6,840,168	6,194,478	5,548,787
	116%	10,042,324	9,362,439	8,682,555	8,002,670	7,322,785	6,642,901	5,962,740
	118%	10,661,208	9,947,157	9,233,106	8,518,905	7,804,604	7,090,304	6,376,004
	120%	11,279,336	10,530,944	9,782,553	9,034,162	8,285,771	7,537,379	6,788,988
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	5,048,924	4,644,927	4,240,931	3,836,934	3,432,813	3,028,544	2,624,275
	5,000	5,607,914	5,204,101	4,800,288	4,396,475	3,992,661	3,588,848	3,185,035
	10,000	6,164,140	5,760,428	5,356,715	4,953,003	4,549,290	4,145,578	3,741,865
	15,000	6,717,988	6,314,195	5,910,401	5,506,607	5,102,813	4,699,019	4,295,225
	20,000	7,269,810	6,865,847	6,461,885	6,057,922	5,653,960	5,249,997	4,845,820
	25,000	7,819,803	7,415,586	7,011,368	6,607,150	6,202,932	5,798,420	5,393,860
	30,000	8,368,167	7,963,607	7,559,048	7,154,488	6,749,857	6,344,870	5,939,883
	35,000	8,915,096	8,510,109	8,105,122	7,700,135	7,295,085	6,889,585	6,484,086
	40,000	9,460,387	9,055,285	8,649,786	8,244,286	7,838,786	7,432,762	7,026,665
	45,000	10,004,486	9,598,987	9,193,233	8,787,136	8,381,039	7,974,595	7,567,816
	50,000	10,547,607	10,141,510	9,735,413	9,328,878	8,922,099	8,515,276	8,107,731
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,624,275	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	5,098,115	4,694,118	4,290,122	3,886,125	3,482,129	3,077,935	2,673,666
	500	5,035,371	4,631,375	4,227,378	3,823,382	3,419,205	3,014,936	2,610,667
	1,000	4,972,628	4,568,631	4,164,635	3,760,475	3,356,206	2,951,937	2,547,668
	1,500	4,909,884	4,505,888	4,101,745	3,697,476	3,293,207	2,888,938	2,484,486
	2,000	4,847,141	4,443,015	4,038,746	3,634,477	3,230,208	2,825,855	2,421,224
	2,500	4,784,285	4,380,016	3,975,747	3,571,478	3,167,209	2,762,592	2,357,961
	3,000	4,721,286	4,317,017	3,912,748	3,508,479	3,103,961	2,699,330	2,294,699
	3,500	4,658,287	4,254,018	3,849,749	3,445,329	3,040,698	2,636,067	2,231,225
	4,000	4,595,288	4,191,019	3,786,698	3,382,067	2,977,436	2,572,774	2,167,691
	4,500	4,532,289	4,128,020	3,723,435	3,318,804	2,914,173	2,509,240	2,104,157
	5,000	4,469,290	4,064,804	3,660,173	3,255,542	2,850,790	2,445,706	2,040,605

1 260703 GC Urban Residential Typology Reg19 Testing_v1.0

Scheme Typology:		Flats		No Units:		700			
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:		Brownfield	
Notes/Comments:									
	5,500	4,406,172	4,001,541	3,596,910	3,192,279	2,787,255	2,382,172	1,976,791	
	6,000	4,342,910	3,938,279	3,533,648	3,128,805	2,723,721	2,318,603	1,912,977	
	6,500	4,279,647	3,875,016	3,470,354	3,065,271	2,660,187	2,254,790	1,849,163	
	7,000	4,216,385	3,811,754	3,406,820	3,001,737	2,596,602	2,190,976	1,785,193	

1 260703 GC Urban Residential Typology Reg19 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)	60.00	60.00	60.00	60.00	60.00	60.00
Max CIL (£ per unit)	3,840	2,711	3,711	3,711	2,749	2,749
Site Specific S106 (£ per unit)	45,500	45,500	45,500	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	49,340	48,211	49,211	49,211	48,249	48,249
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	49,340	48,211	49,211	49,211	48,249	48,249
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)	35.69%	21.63%	26.23%	25.60%	24.41%	20.85%
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))	2,655,167	1,120,435	2,729,556	2,523,224	4,594,304	3,224,275
RLV (£/ha (net))	6,560,918	2,768,595	6,744,733	6,234,887	11,352,525	7,967,183
RLV (% of GDV)	21.15%	10.32%	18.76%	17.37%	17.13%	7.43%
RLV Total (£)	524,873	442,975	62,950,838	58,192,276	3,547,664	18,590,095
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]	2,055,167	520,435	2,129,556	1,923,224	3,994,304	2,624,275
Surplus/Deficit (£/ha)	5,078,318	1,285,995	5,262,133	4,752,287	9,869,925	6,484,583
Surplus/Deficit Total (£)	406,265	205,759	49,113,238	44,354,676	3,084,352	15,130,695
Surplus/Deficit (£/unit)	67,711	17,147	70,162	63,364	61,687	21,615
RAG	Viable	Viable	Viable	Viable	Viable	Viable

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Appraisal Ref:	Edge of Cambridge A	(see Typologies Matrix)
Scheme Typology:	Houses	No Units: 3870
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield: Greenfield
Notes/Comments:	BETA appraisal signed off	

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		3,870 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		60%					
AH tenure split %	Affordable Rent:		65.0%						
	Social Rent:		10.0%						
	First Homes:		0.0%						
	Shared Ownership:		25.0%						
			100%	100.0%					
CIL Rate (£ psm)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	580.5	25.0%	387.0	25%		967.5	
3 bed House		20.00%	464.4	40.0%	619.2	28%		1,083.6	
3 bed House (with garage)		20.00%	464.4	0.0%	0.0	12%		464.4	
4 bed House		8.75%	203.2	17.5%	270.9	12%		474.1	
4 bed House (with garage)		8.75%	203.2	0.0%	0.0	5%		203.2	
1 bed Flat		7.5%	174.2	7.5%	116.1	8%		290.3	
2 bed Flat		10.0%	232.2	10.0%	154.8	10%		387.0	
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		49,923	537,367	29,025	312,422	78,948		849,789	
3 bed House		34,830	374,907	60,062	646,506	94,892		1,021,413	
3 bed House (with garage)		42,260	454,887	0	0	42,260		454,887	
4 bed House		29,664	319,296	35,217	379,073	64,881		698,368	
4 bed House (with garage)		29,664	319,296	0	0	29,664		319,296	
1 bed Flat		8,195	88,213	6,829	73,511	15,025		161,725	
2 bed Flat		13,659	147,022	12,748	137,221	26,407		284,243	
3 bed Flat		0	0	0	0	0		0	
		208,195	2,240,988	143,882	1,548,733	352,077		3,789,722	
AH % by floor area:		40.87% 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	471,656,250		
3 bed House		£597,000	7,960	740	7,960	740	646,909,200		
3 bed House (with garage)		£597,000	7,960	740	6,560	609	277,246,800		
4 bed House		£754,000	5,800	539	5,164	480	357,452,550		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	153,193,950		
1 bed Flat		£350,000	8,750	813	7,438	691	101,587,500		
2 bed Flat		£441,000	8,820	819	7,497	696	170,667,000		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
								2,178,713,250	
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off			
				* capped @£250K

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone:

BETA appraisal signed off

No Units: 3870

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	580.5	@	487,500	282,993,750
3 bed House	464.4	@	597,000	277,246,800
3 bed House (with garage)	464.4	@	597,000	277,246,800
4 bed House	203.2	@	754,000	153,193,950
4 bed House (with garage)	203.2	@	754,000	153,193,950
1 bed Flat	174.2	@	350,000	60,952,500
2 bed Flat	232.2	@	441,000	102,400,200
3 bed Flat	0.0	@	499,000	-
	2,322.0			1,307,227,950
Affordable Rent GDV -				
2 bed House	251.6	@	292,500	73,578,375
3 bed House	402.5	@	358,200	144,168,336
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	176.1	@	452,400	79,660,854
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	75.5	@	210,000	15,847,650
2 bed Flat	100.6	@	264,600	26,624,052
3 bed Flat	0.0	@	299,400	-
	1,006.2			339,879,267
Social Rent GDV -				
2 bed House	38.7	@	243,750	9,433,125
3 bed House	61.9	@	298,500	18,483,120
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	27.1	@	377,000	10,212,930
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	11.6	@	175,000	2,031,750
2 bed Flat	15.5	@	220,500	3,413,340
3 bed Flat	0.0	@	249,500	-
	154.8			43,574,265
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	96.8	@	341,250	33,015,938
3 bed House	154.8	@	417,900	64,690,920
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	67.7	@	527,800	35,745,255
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	29.0	@	245,000	7,111,125
2 bed Flat	38.7	@	308,700	11,946,690
3 bed Flat	0.0	@	349,300	-
	387.0	1,548.0		152,509,928
Sub-total GDV Residential	3,870			1,843,191,410
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		335,521,841
		953 £ psm (total GIA sqm)		86,698 £ per unit (total units)
Grant	3,870	units @	0 per unit	-
Total GDV				1,843,191,410

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone: Mid

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 (Mrkt only inc. garages)		Max	208,195 sqm		60.00 £ psm				(12,491,677)
CIL analysis:			0.68% % of GDV		3,228 £ 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 @		45,500 per unit				(176,085,000)
Sub-total								(176,085,000)	
S106 analysis:		1,820,000 £ per ha	9.55% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			352,077 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			78,948 sqm @		1,438 psm				(113,527,224)
3 bed House			94,892 sqm @		1,438 psm				(136,455,271)
3 bed House (EXC. garage)			34,830 sqm @		1,438 psm				(50,085,540)
4 bed House			64,881 sqm @		1,438 psm				(93,298,231)
4 bed House (EXC. garage)			26,413 sqm @		1,438 psm				(37,981,535)
1 bed Flat			15,025 sqm @		1,903 psm				(28,592,015)
2 bed Flat			26,407 sqm @		1,903 psm				(50,252,633)
3 bed Flat			- sqm @		1,903 psm				-
Garages for 3B House		464.4	16.0	7,430 sqm @	10,800 psm				(80,248,320)
Garages for 4B House		203.2	16.0	3,251 sqm @	10,800 psm				(35,108,640)
				0 sqm @	10,800 psm				-
Total GIA check:			352,077 £ per garage		£0				
External works			625,549,409 @		15.0%				(93,832,411)
Ext. Works analysis:					24,246 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			3,870 units @		1,793 £ per unit				(6,938,910)
M4(2) Category 2 Housing		OMS Units	1,916 units @	95% @	657 £ per unit				(1,195,653)
M4(2) Category 2 Flats		OMS Units	406 units @	95% @	1,164 £ per unit				(449,342)
M4(2) Category 2 Housing		Aff units	1,277 units @	90% @	657 £ per unit				(755,149)
M4(2) Category 2 Flats		Aff units	271 units @	90% @	1,164 £ per unit				(283,795)
M4(3) Category 3 Housing		OMS Units	1,916 units @	5% @	28,619 £ per unit				(2,741,199)
M4(3) Category 3 Flats		OMS Units	406 units @	5% @	9,875 £ per unit				(200,635)
M4(3) Category 3 Housing		Aff units	1,277 units @	10% @	28,619 £ per unit				(3,654,932)
M4(3) Category 3 Flats		Aff units	271 units @	10% @	9,875 £ per unit				(267,514)
Part L/FHS - Houses			3,193 units @		6.5% of BCIS				(35,535,809)
Part L/FHS - Flats			677 units @		5.0% of BCIS				(3,942,232)
Gypsy/Traveller Pitches					150,000				(150,000)
Water Efficiency - Houses			3,193 units @		6,000 £ per unit				(19,156,500)

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Scheme Typology:		Houses		No Units:	3870	
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Greenfield		
Water Efficiency - Flats		677 units @		6,000 £ per unit		(4,063,500)
Sub-total				(79,335,172)		
Policy Costs analysis: (design costs only)				20,500 £ per unit (total units)		
				12.7% % of BCIS costs		
Contingency (on construction)		798,716,992 @		3.0%		(23,961,510)

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Scheme Typology:	Houses	No Units:	3870
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	798,716,992 @	6.5%	(51,916,604)
Disposal Costs -			
OMS Marketing and Promotion	1,307,227,950 OMS @	1.50%	5,067 £ per unit (19,608,419)
Residential Sales Agent Costs	1,307,227,950 OMS @	1.00%	3,378 £ per unit (13,072,280)
Residential Sales Legal Costs	1,307,227,950 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:			8,447 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(3,950,897)
Developers Profit -			
Profit on OMS	1,307,227,950	20.00%	(261,445,590)
Margin on AH	535,963,460	6.00% on AH values	(32,157,808)
Profit analysis:	1,843,191,410	15.93% blended GDV	(293,603,398)
	1,101,725,264	26.65% on costs	(293,603,398)
TOTAL COSTS			(1,395,328,661)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			447,862,748
SDLT	447,862,748 @	HMRC formula	(22,382,637)
Acquisition Agent fees	447,862,748 @	1.0%	(4,478,627)
Acquisition Legal fees	447,862,748 @	0.5%	(2,239,314)
Interest on Land	447,862,748 @	7.00%	(31,350,392)
Residual Land Value			387,411,777
RLV analysis:	100,106 £ per plot	4,004,256 £ per ha (net)	1,620,500 £ per acre (net)
		2,002,128 £ per ha (gross)	810,250 £ per acre (gross)
			21.02% % 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:	3,639 sqm/ha (net)	15,852 sqft/ac (net)	
	20 dph (gross)		
Benchmark Land Value (net)	12,355 £ per plot	494,200 £ per ha (net)	200,000 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			47,813,850

BALANCE			
Surplus/(Deficit)	3,510,056 £ per ha (net)	1,420,500 £ per acre (net)	339,597,927
		87,751 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
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))	1,420,500	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,620,190	1,579,439	1,538,622	1,497,762	1,456,858	1,415,868	1,374,820
	10.00	1,608,758	1,568,653	1,528,470	1,488,255	1,447,984	1,407,636	1,367,228
	20.00	1,597,326	1,557,862	1,518,319	1,478,747	1,439,111	1,399,403	1,359,636
	30.00	1,585,894	1,547,065	1,508,168	1,469,240	1,430,237	1,391,171	1,352,043
	40.00	1,574,463	1,536,268	1,498,017	1,459,732	1,421,364	1,382,939	1,344,451
	50.00	1,563,031	1,525,471	1,487,866	1,450,221	1,412,490	1,374,707	1,336,859
	60.00	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	70.00	1,540,167	1,503,878	1,467,564	1,431,187	1,394,743	1,358,243	1,321,675
	80.00	1,528,723	1,493,081	1,457,412	1,421,671	1,385,870	1,350,011	1,314,082
	90.00	1,517,278	1,482,285	1,447,261	1,412,154	1,376,996	1,341,779	1,306,483
	100.00	1,505,834	1,471,488	1,437,104	1,402,637	1,368,122	1,333,547	1,298,885
	110.00	1,494,390	1,460,691	1,426,942	1,393,121	1,359,249	1,325,315	1,291,286
	120.00	1,482,946	1,449,895	1,416,781	1,383,604	1,350,375	1,317,077	1,283,687
	130.00	1,471,502	1,439,098	1,406,619	1,374,087	1,341,502	1,308,838	1,276,088
	140.00	1,460,058	1,428,301	1,396,458	1,364,570	1,332,628	1,300,598	1,268,489
	150.00	1,448,614	1,417,494	1,386,296	1,355,054	1,323,753	1,292,358	1,260,890
	160.00	1,437,170	1,406,685	1,376,134	1,345,537	1,314,871	1,284,118	1,253,292
	170.00	1,425,725	1,395,877	1,365,973	1,336,020	1,305,989	1,275,879	1,245,693
	180.00	1,414,281	1,385,069	1,355,811	1,326,504	1,297,106	1,267,639	1,238,094
	190.00	1,402,831	1,374,260	1,345,650	1,316,982	1,288,224	1,259,399	1,230,495
	200.00	1,391,374	1,363,452	1,335,488	1,307,455	1,279,342	1,251,159	1,222,896
	210.00	1,379,917	1,352,644	1,325,326	1,297,929	1,270,460	1,242,920	1,215,297
	220.00	1,368,460	1,341,835	1,315,165	1,288,402	1,261,577	1,234,680	1,207,699
	230.00	1,357,003	1,331,027	1,304,993	1,278,876	1,252,695	1,226,440	1,200,100
	240.00	1,345,546	1,320,219	1,294,821	1,269,349	1,243,813	1,218,200	1,192,501
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,188,076	2,150,799	2,113,493	2,076,097	2,038,644	2,001,132	1,963,520
	5,000	2,117,451	2,080,236	2,042,943	2,005,593	1,968,196	1,930,693	1,893,124
	10,000	2,046,826	2,009,631	1,972,380	1,935,086	1,897,694	1,860,245	1,822,727
	15,000	1,976,165	1,939,006	1,901,811	1,864,524	1,827,190	1,789,794	1,752,294
	20,000	1,905,474	1,868,373	1,831,186	1,793,961	1,756,668	1,719,290	1,681,846
	25,000	1,834,776	1,797,683	1,760,561	1,723,366	1,686,105	1,648,787	1,611,390
	30,000	1,764,016	1,726,992	1,689,891	1,652,741	1,615,542	1,578,249	1,540,887
	35,000	1,693,256	1,656,245	1,619,200	1,582,099	1,544,920	1,507,686	1,470,383
	40,000	1,622,432	1,585,485	1,548,475	1,511,408	1,474,296	1,437,100	1,399,830
	45,000	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	50,000	1,480,702	1,443,842	1,406,918	1,369,944	1,332,926	1,295,825	1,258,655
	55,000	1,409,792	1,372,950	1,336,085	1,299,160	1,262,173	1,225,134	1,188,030
	60,000	1,338,805	1,302,040	1,265,199	1,228,328	1,191,403	1,154,403	1,117,342
	65,000	1,267,793	1,231,051	1,194,287	1,157,448	1,120,570	1,083,643	1,046,632
	70,000	1,196,720	1,160,030	1,123,298	1,086,534	1,049,696	1,012,813	975,872
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,899,971	1,843,692	1,787,378	1,731,014	1,674,572	1,618,077	1,561,515
	16.0%	1,830,296	1,777,889	1,725,446	1,672,952	1,620,381	1,567,757	1,515,065
	17.0%	1,760,622	1,712,085	1,663,513	1,614,890	1,566,190	1,517,436	1,468,616
	18.0%	1,690,948	1,646,282	1,601,580	1,556,828	1,511,999	1,467,116	1,422,166
	19.0%	1,621,273	1,580,478	1,539,647	1,498,766	1,457,808	1,416,796	1,375,717
	20.0%	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 200,000	100,000	1,651,599	1,614,675	1,577,715	1,540,704	1,503,617	1,466,475	1,429,267
	150,000	1,601,599	1,564,675	1,527,715	1,490,704	1,453,617	1,416,475	1,379,267
	200,000	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	250,000	1,501,599	1,464,675	1,427,715	1,390,704	1,353,617	1,316,475	1,279,267
	300,000	1,451,599	1,414,675	1,377,715	1,340,704	1,303,617	1,266,475	1,229,267
	350,000	1,401,599	1,364,675	1,327,715	1,290,704	1,253,617	1,216,475	1,179,267
	400,000	1,351,599	1,314,675	1,277,715	1,240,704	1,203,617	1,166,475	1,129,267
	450,000	1,301,599	1,264,675	1,227,715	1,190,704	1,153,617	1,116,475	1,079,267
	500,000	1,251,599	1,214,675	1,177,715	1,140,704	1,103,617	1,066,475	1,029,267
	550,000	1,201,599	1,164,675	1,127,715	1,090,704	1,053,617	1,016,475	979,267
	600,000	1,151,599	1,114,675	1,077,715	1,040,704	1,003,617	966,475	929,267
	650,000	1,101,599	1,064,675	1,027,715	990,704	953,617	916,475	879,267
	700,000	1,051,599	1,014,675	977,715	940,704	903,617	866,475	829,267
	750,000	1,001,599	964,675	927,715	890,704	853,617	816,475	779,267
	800,000	951,599	914,675	877,715	840,704	803,617	766,475	729,267
	850,000	901,599	864,675	827,715	790,704	753,617	716,475	679,267

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 3870
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	1,113,699	1,086,006	1,058,286	1,030,528	1,002,712	974,856	946,950
	35	1,332,649	1,300,340	1,268,000	1,235,616	1,203,165	1,170,666	1,138,109
	40	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	45	1,770,549	1,729,009	1,687,429	1,645,792	1,604,069	1,562,285	1,520,425
	50	1,989,499	1,943,343	1,897,143	1,850,880	1,804,521	1,758,094	1,711,584
	55	2,208,449	2,157,678	2,106,858	2,055,968	2,004,973	1,953,903	1,902,742
	60	2,427,399	2,372,012	2,316,572	2,261,056	2,205,425	2,149,713	2,093,901
	65	2,646,349	2,586,346	2,526,286	2,466,144	2,405,877	2,345,522	2,285,059
	70	2,865,298	2,800,681	2,736,001	2,671,232	2,606,329	2,541,332	2,476,217
	75	3,084,248	3,015,015	2,945,715	2,876,320	2,806,781	2,737,141	2,667,376
	80	3,303,198	3,229,350	3,155,429	3,081,408	3,007,233	2,932,950	2,858,534
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,616,700	1,579,061	1,541,355	1,503,598	1,465,796	1,427,906	1,389,947
	100%	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	102%	1,486,438	1,450,270	1,414,043	1,377,760	1,341,431	1,305,025	1,268,544
	104%	1,421,264	1,385,817	1,350,335	1,314,803	1,279,196	1,243,535	1,207,807
	106%	1,356,027	1,321,341	1,286,591	1,251,792	1,216,947	1,182,024	1,147,029
	108%	1,290,776	1,256,807	1,222,813	1,188,760	1,154,643	1,120,471	1,086,234
	110%	1,225,450	1,192,254	1,158,983	1,125,679	1,092,323	1,058,886	1,025,387
	112%	1,160,096	1,127,626	1,095,130	1,062,556	1,029,939	997,268	964,523
	114%	1,094,688	1,062,967	1,031,201	999,402	967,524	935,594	903,601
	116%	1,029,217	998,258	967,236	936,174	905,069	873,889	842,644
	118%	963,701	933,476	903,228	872,906	842,545	812,132	781,651
	120%	898,120	868,644	839,137	809,589	779,975	750,313	720,591
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	462,878	487,315	511,589	535,691	559,606	583,345	606,884
	82%	572,273	590,479	608,547	626,456	644,207	661,806	679,228
	84%	681,499	693,506	705,391	717,140	728,747	740,216	751,541
	86%	790,582	796,413	802,138	807,749	813,242	818,597	823,819
	88%	899,540	899,219	898,805	898,291	897,670	896,937	896,084
	90%	1,008,393	1,001,942	995,409	988,788	982,070	975,249	968,316
	92%	1,117,159	1,104,598	1,091,967	1,079,247	1,066,437	1,053,536	1,040,536
	94%	1,225,858	1,207,201	1,188,457	1,169,649	1,150,767	1,131,802	1,112,743
	96%	1,334,496	1,309,728	1,284,913	1,260,041	1,235,076	1,210,040	1,184,922
	98%	1,443,060	1,412,230	1,381,332	1,350,373	1,319,360	1,288,278	1,257,101
	100%	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	102%	1,660,070	1,617,100	1,574,068	1,530,992	1,487,873	1,444,669	1,401,409
	104%	1,768,530	1,719,475	1,670,404	1,621,267	1,572,088	1,522,863	1,473,552
	106%	1,876,927	1,821,850	1,766,697	1,711,537	1,656,297	1,601,023	1,545,694
	108%	1,985,324	1,924,164	1,862,990	1,801,760	1,740,505	1,679,177	1,617,815
	110%	2,093,668	2,026,476	1,959,254	1,891,984	1,824,684	1,757,331	1,689,924
	112%	2,201,998	2,128,777	2,055,492	1,982,208	1,908,850	1,835,485	1,762,034
	114%	2,310,327	2,231,030	2,151,731	2,072,393	1,993,016	1,913,604	1,834,144
	116%	2,418,598	2,333,284	2,247,959	2,162,571	2,077,182	1,991,723	1,906,254
	118%	2,526,867	2,435,537	2,344,149	2,252,748	2,161,320	2,069,842	1,978,337
	120%	2,635,135	2,537,751	2,440,339	2,342,926	2,245,448	2,147,961	2,050,419
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,551,599	1,514,675	1,477,715	1,440,704	1,403,617	1,366,475	1,329,267
	5,000	1,622,494	1,585,545	1,548,535	1,511,466	1,474,351	1,437,155	1,399,883
	10,000	1,693,376	1,656,366	1,619,315	1,582,215	1,545,031	1,507,792	1,470,484
	15,000	1,764,196	1,727,165	1,690,064	1,652,907	1,615,701	1,578,407	1,541,038
	20,000	1,835,014	1,797,913	1,760,782	1,723,587	1,686,316	1,648,988	1,611,589
	25,000	1,905,763	1,868,658	1,831,462	1,794,225	1,756,932	1,719,542	1,682,085
	30,000	1,976,511	1,939,338	1,902,135	1,864,841	1,827,492	1,790,084	1,752,581
	35,000	2,047,213	2,010,018	1,972,750	1,935,442	1,898,046	1,860,580	1,823,044
	40,000	2,117,894	2,080,659	2,043,365	2,005,996	1,968,578	1,931,076	1,893,486
	45,000	2,188,568	2,151,275	2,113,946	2,076,550	2,039,074	2,001,540	1,963,927
	50,000	2,259,184	2,221,890	2,184,500	2,147,073	2,109,570	2,071,981	2,034,325
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,420,500	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,579,468	1,542,544	1,505,553	1,468,526	1,431,425	1,394,256	1,357,021
	500	1,571,697	1,534,772	1,497,790	1,460,772	1,423,671	1,386,509	1,349,281
	1,000	1,563,925	1,527,001	1,490,027	1,453,016	1,415,916	1,378,762	1,341,542
	1,500	1,556,153	1,519,229	1,482,264	1,445,253	1,408,161	1,371,015	1,333,802
	2,000	1,548,382	1,511,457	1,474,501	1,437,490	1,400,406	1,363,268	1,326,063
	2,500	1,540,609	1,503,686	1,466,738	1,429,727	1,392,651	1,355,521	1,318,323
	3,000	1,532,828	1,495,914	1,458,975	1,421,964	1,384,897	1,347,774	1,310,579
	3,500	1,525,048	1,488,142	1,451,212	1,414,201	1,377,142	1,340,027	1,302,832
	4,000	1,517,267	1,480,371	1,443,446	1,406,438	1,369,387	1,332,280	1,295,085
	4,500	1,509,486	1,472,599	1,435,675	1,398,675	1,361,632	1,324,531	1,287,338
	5,000	1,501,706	1,464,827	1,427,903	1,390,912	1,353,877	1,316,776	1,279,591

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870					
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield					
Notes/Comments:	BETA appraisal signed off							
	5,500	1,493,925	1,457,056	1,420,131	1,383,149	1,346,123	1,309,022	1,271,844
	6,000	1,486,144	1,449,284	1,412,360	1,375,386	1,338,368	1,301,267	1,264,097
	6,500	1,478,364	1,441,512	1,404,588	1,367,623	1,330,612	1,293,512	1,256,350
	7,000	1,470,583	1,433,741	1,396,817	1,359,860	1,322,849	1,285,757	1,248,603

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Appraisal Ref:	Edge of Cambridge B			(see Typologies Matrix)
Scheme Typology:	Houses		No Units:	1935
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off			

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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	290.3	25.0%	193.5	25%		483.8	
3 bed House		20.00%	232.2	40.0%	309.6	28%		541.8	
3 bed House (with garage)		20.00%	232.2	0.0%	0.0	12%		232.2	
4 bed House		8.75%	101.6	17.5%	135.5	12%		237.0	
4 bed House (with garage)		8.75%	101.6	0.0%	0.0	5%		101.6	
1 bed Flat		7.5%	87.1	7.5%	58.1	8%		145.1	
2 bed Flat		10.0%	116.1	10.0%	77.4	10%		193.5	
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		24,962	268,683	14,513	156,211	39,474		424,895	
3 bed House		17,415	187,453	30,031	323,253	47,446		510,707	
3 bed House (with garage)		21,130	227,444	0	0	21,130		227,444	
4 bed House		14,832	159,648	17,609	189,536	32,440		349,184	
4 bed House (with garage)		14,832	159,648	0	0	14,832		159,648	
1 bed Flat		4,098	44,107	3,415	36,756	7,512		80,862	
2 bed Flat		6,829	73,511	6,374	68,610	13,204		142,122	
3 bed Flat		0	0	0	0	0		0	
		104,097	1,120,494	71,941	774,367	176,038		1,894,861	
AH % by floor area:		40.87% 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	235,828,125		
3 bed House		£597,000	7,960	740	7,960	740	323,454,600		
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	178,726,275		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	76,596,975		
1 bed Flat		£350,000	8,750	813	7,438	691	50,793,750		
2 bed Flat		£441,000	8,820	819	7,497	696	85,333,500		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
									1,089,356,625
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses	No Units:	1935	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off			
				* capped @£250K

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone: Mid

BETA appraisal signed off

No Units: 1935

Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	290.3	@	487,500	141,496,875
3 bed House	232.2	@	597,000	138,623,400
3 bed House (with garage)	232.2	@	597,000	138,623,400
4 bed House	101.6	@	754,000	76,596,975
4 bed House (with garage)	101.6	@	754,000	76,596,975
1 bed Flat	87.1	@	350,000	30,476,250
2 bed Flat	116.1	@	441,000	51,200,100
3 bed Flat	0.0	@	499,000	-
	1,161.0			653,613,975
Affordable Rent GDV -				
2 bed House	125.8	@	292,500	36,789,188
3 bed House	201.2	@	358,200	72,084,168
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	88.0	@	452,400	39,830,427
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	37.7	@	210,000	7,923,825
2 bed Flat	50.3	@	264,600	13,312,026
3 bed Flat	0.0	@	299,400	-
	503.1			169,939,634
Social Rent GDV -				
2 bed House	19.4	@	243,750	4,716,563
3 bed House	31.0	@	298,500	9,241,560
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	13.5	@	377,000	5,106,465
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	5.8	@	175,000	1,015,875
2 bed Flat	7.7	@	220,500	1,706,670
3 bed Flat	0.0	@	249,500	-
	77.4			21,787,133
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	48.4	@	341,250	16,507,969
3 bed House	77.4	@	417,900	32,345,460
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	33.9	@	527,800	17,872,628
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	14.5	@	245,000	3,555,563
2 bed Flat	19.4	@	308,700	5,973,345
3 bed Flat	0.0	@	349,300	-
	193.5	774.0		76,254,964
Sub-total GDV Residential	1,935			921,595,705
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	167,760,920
		953 £ psm (total GIA sqm)	86,698 £ per unit (total units)	
Grant	1,935	units @	0 per unit	-
Total GDV				921,595,705

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone: Mid

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 (Mrkt only inc. garages)	Max		104,097	sqm		60.00	£ psm		(6,245,839)
CIL analysis:			0.68%	% of GDV		3,228	£ 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 @		45,500	per unit		(88,042,500)
Sub-total								(88,042,500)	
S106 analysis:		1,820,000	£ per ha	9.55%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum			176,038	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			39,474	sqm @		1,438	psm		(56,763,612)
3 bed House			47,446	sqm @		1,438	psm		(68,227,636)
3 bed House (EXC. garage)			17,415	sqm @		1,438	psm		(25,042,770)
4 bed House			32,440	sqm @		1,438	psm		(46,649,115)
4 bed House (EXC. garage)			13,206	sqm @		1,438	psm		(18,990,767)
1 bed Flat			7,512	sqm @		1,903	psm		(14,296,008)
2 bed Flat			13,204	sqm @		1,903	psm		(25,126,316)
3 bed Flat			-	sqm @		1,903	psm		-
Garages for 3B House	232.2	16.0	3,715	sqm @		10,800	psm		(40,124,160)
Garages for 4B House	101.6	16.0	1,625	sqm @		10,800	psm		(17,554,320)
			0	sqm @		10,800	psm		-
Total GIA check:			176,038	£ per garage		£0			
External works			312,774,704	@		15.0%			(46,916,206)
Ext. Works analysis:						24,246	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			1,935	units @		1,793	£ per unit		(3,469,455)
M4(2) Category 2 Housing	OMS Units	958	units @	95%	@	657	£ per unit		(597,826)
M4(2) Category 2 Flats	OMS Units	203	units @	95%	@	1,164	£ per unit		(224,671)
M4(2) Category 2 Housing	Aff units	639	units @	90%	@	657	£ per unit		(377,575)
M4(2) Category 2 Flats	Aff units	135	units @	90%	@	1,164	£ per unit		(141,897)
M4(3) Category 3 Housing	OMS Units	958	units @	5%	@	28,619	£ per unit		(1,370,600)
M4(3) Category 3 Flats	OMS Units	203	units @	5%	@	9,875	£ per unit		(100,318)
M4(3) Category 3 Housing	Aff units	639	units @	10%	@	28,619	£ per unit		(1,827,466)
M4(3) Category 3 Flats	Aff units	135	units @	10%	@	9,875	£ per unit		(133,757)
Part L/FHS - Houses		1,596	units @			6.5%	of BCIS		(17,767,905)
Part L/FHS - Flats		339	units @			5.0%	of BCIS		(1,971,116)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses		1,596	units @			6,000	£ per unit		(9,578,250)

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:		Houses		No Units:	1935	
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Greenfield		
Water Efficiency - Flats		339 units @		6,000 £ per unit		(2,031,750)
Sub-total				(39,742,586)		
Policy Costs analysis: (design costs only)				20,539 £ per unit (total units)		
				12.7% % of BCIS costs		
Contingency (on construction)		399,433,496 @		3.0%		(11,983,005)

2 260703 GC Edge of Cambridge Residential Reg 19 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	399,433,496 @	6.5%	(25,963,177)
Disposal Costs -			
OMS Marketing and Promotion	653,613,975 OMS @	1.50%	5,067 £ per unit (9,804,210)
Residential Sales Agent Costs	653,613,975 OMS @	1.00%	3,378 £ per unit (6,536,140)
Residential Sales Legal Costs	653,613,975 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:			8,450 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(3,123,082)
Developers Profit -			
Profit on OMS	653,613,975	20.00%	(130,722,795)
Margin on AH	267,981,730	6.00% on AH values	(16,078,904)
Profit analysis:	921,595,705	15.93% blended GDV	(146,801,699)
	552,692,048	26.56% on costs	(146,801,699)
TOTAL COSTS			(699,493,747)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			222,101,958
SDLT	222,101,958 @	HMRC formula	(11,094,598)
Acquisition Agent fees	222,101,958 @	1.0%	(2,221,020)
Acquisition Legal fees	222,101,958 @	0.5%	(1,110,510)
Interest on Land	222,101,958 @	7.00%	(15,547,137)
Residual Land Value			192,128,693
RLV analysis:	99,291 £ per plot	3,971,653 £ per ha (net)	1,607,306 £ per acre (net)
		1,985,826 £ per ha (gross)	803,653 £ per acre (gross)
			20.85% % 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:	3,639 sqm/ha (net)	15,852 sqft/ac (net)	
	20 dph (gross)		
Benchmark Land Value (net)	12,355 £ per plot	494,200 £ per ha (net)	200,000 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			23,906,925

BALANCE			
Surplus/(Deficit)	3,477,453 £ per ha (net)	1,407,306 £ per acre (net)	168,221,768
		86,936 £ per unit	

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
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))	1,407,306	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,600,210	1,560,787	1,521,250	1,481,647	1,441,967	1,402,147	1,362,231
	10.00	1,588,689	1,549,925	1,511,027	1,472,078	1,433,036	1,393,867	1,354,599
	20.00	1,577,169	1,539,049	1,500,804	1,462,509	1,424,105	1,385,587	1,346,967
	30.00	1,565,648	1,528,168	1,490,581	1,452,941	1,415,175	1,377,307	1,339,335
	40.00	1,554,127	1,517,287	1,480,358	1,443,372	1,406,244	1,369,027	1,331,703
	50.00	1,542,607	1,506,407	1,470,135	1,433,793	1,397,313	1,360,747	1,324,072
	60.00	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	70.00	1,519,559	1,484,645	1,449,688	1,414,624	1,379,452	1,344,187	1,308,808
	80.00	1,508,017	1,473,765	1,439,465	1,405,040	1,370,521	1,335,907	1,301,172
	90.00	1,496,476	1,462,884	1,429,242	1,395,456	1,361,590	1,327,627	1,293,529
	100.00	1,484,935	1,452,003	1,419,003	1,385,872	1,352,660	1,319,347	1,285,886
	110.00	1,473,394	1,441,123	1,408,763	1,376,288	1,343,729	1,311,066	1,278,243
	120.00	1,461,852	1,430,242	1,398,522	1,366,703	1,334,798	1,302,773	1,270,600
	130.00	1,450,311	1,419,361	1,388,282	1,357,119	1,325,867	1,294,481	1,262,957
	140.00	1,438,770	1,408,475	1,378,041	1,347,535	1,316,937	1,286,188	1,255,314
	150.00	1,427,229	1,397,575	1,367,800	1,337,951	1,307,998	1,277,895	1,247,671
	160.00	1,415,687	1,386,675	1,357,560	1,328,366	1,299,053	1,269,602	1,240,027
	170.00	1,404,146	1,375,775	1,347,319	1,318,782	1,290,108	1,261,309	1,232,384
	180.00	1,392,605	1,364,875	1,337,079	1,309,198	1,281,163	1,253,016	1,224,741
	190.00	1,381,044	1,353,975	1,326,838	1,299,598	1,272,217	1,244,724	1,217,098
	200.00	1,369,481	1,343,075	1,316,597	1,289,998	1,263,272	1,236,431	1,209,455
	210.00	1,357,918	1,332,175	1,306,357	1,280,397	1,254,327	1,228,138	1,201,812
	220.00	1,346,355	1,321,275	1,296,109	1,270,797	1,245,382	1,219,845	1,194,169
	230.00	1,334,793	1,310,374	1,285,851	1,261,196	1,236,436	1,211,552	1,186,526
	240.00	1,323,230	1,299,474	1,275,592	1,251,596	1,227,491	1,203,260	1,178,883
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,171,834	2,135,684	2,099,486	2,063,145	2,026,703	1,990,165	1,953,466
	5,000	2,100,798	2,064,752	2,028,581	1,992,312	1,955,962	1,919,446	1,882,812
	10,000	2,029,762	1,993,754	1,957,648	1,921,477	1,885,138	1,848,705	1,812,158
	15,000	1,958,669	1,922,717	1,886,709	1,850,545	1,814,304	1,777,963	1,741,447
	20,000	1,887,523	1,851,670	1,815,673	1,779,613	1,743,442	1,707,130	1,670,707
	25,000	1,816,365	1,780,524	1,744,637	1,708,628	1,672,510	1,636,296	1,599,956
	30,000	1,745,103	1,709,378	1,673,526	1,637,592	1,601,578	1,565,407	1,529,122
	35,000	1,673,841	1,638,138	1,602,379	1,566,527	1,530,547	1,494,475	1,458,289
	40,000	1,602,470	1,566,876	1,531,173	1,495,381	1,459,511	1,423,503	1,387,372
	45,000	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	50,000	1,459,589	1,424,142	1,388,582	1,352,947	1,317,236	1,281,384	1,245,422
	55,000	1,388,071	1,352,654	1,317,199	1,281,639	1,245,982	1,210,238	1,174,386
	60,000	1,316,426	1,281,132	1,245,718	1,210,255	1,174,695	1,139,017	1,103,240
	65,000	1,244,732	1,209,487	1,174,192	1,138,783	1,103,311	1,067,751	1,032,052
	70,000	1,172,948	1,137,776	1,102,548	1,067,253	1,031,848	996,368	960,790
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,879,458	1,824,544	1,769,575	1,714,518	1,659,338	1,604,068	1,548,687
	16.0%	1,809,783	1,758,740	1,707,642	1,656,456	1,605,147	1,553,748	1,502,238
	17.0%	1,740,109	1,692,937	1,645,710	1,598,394	1,550,956	1,503,428	1,455,788
	18.0%	1,670,435	1,627,133	1,583,777	1,540,332	1,496,765	1,453,107	1,409,339
	19.0%	1,600,760	1,561,329	1,521,844	1,482,270	1,442,574	1,402,787	1,362,889
	20.0%	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 200,000	100,000	1,631,086	1,595,526	1,559,911	1,524,209	1,488,383	1,452,467	1,416,440
	150,000	1,581,086	1,545,526	1,509,911	1,474,209	1,438,383	1,402,467	1,366,440
	200,000	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	250,000	1,481,086	1,445,526	1,409,911	1,374,209	1,338,383	1,302,467	1,266,440
	300,000	1,431,086	1,395,526	1,359,911	1,324,209	1,288,383	1,252,467	1,216,440
	350,000	1,381,086	1,345,526	1,309,911	1,274,209	1,238,383	1,202,467	1,166,440
	400,000	1,331,086	1,295,526	1,259,911	1,224,209	1,188,383	1,152,467	1,116,440
	450,000	1,281,086	1,245,526	1,209,911	1,174,209	1,138,383	1,102,467	1,066,440
	500,000	1,231,086	1,195,526	1,159,911	1,124,209	1,088,383	1,052,467	1,016,440
	550,000	1,181,086	1,145,526	1,109,911	1,074,209	1,038,383	1,002,467	966,440
	600,000	1,131,086	1,095,526	1,059,911	1,024,209	988,383	952,467	916,440
	650,000	1,081,086	1,045,526	1,009,911	974,209	938,383	902,467	866,440
	700,000	1,031,086	995,526	959,911	924,209	888,383	852,467	816,440
	750,000	981,086	945,526	909,911	874,209	838,383	802,467	766,440
	800,000	931,086	895,526	859,911	824,209	788,383	752,467	716,440
	850,000	881,086	845,526	809,911	774,209	738,383	702,467	666,440

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 1935
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	1,098,315	1,071,644	1,044,934	1,018,156	991,287	964,350	937,330
	35	1,314,700	1,283,585	1,252,422	1,221,182	1,189,835	1,158,408	1,126,885
	40	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	45	1,747,472	1,707,467	1,667,400	1,627,235	1,586,930	1,546,525	1,505,995
	50	1,963,858	1,919,407	1,874,889	1,830,261	1,785,478	1,740,583	1,695,550
	55	2,180,243	2,131,348	2,082,378	2,033,287	1,984,026	1,934,642	1,885,105
	60	2,396,629	2,343,289	2,289,867	2,236,313	2,182,574	2,128,700	2,074,660
	65	2,613,015	2,555,230	2,497,356	2,439,339	2,381,122	2,322,758	2,264,215
	70	2,829,401	2,767,170	2,704,845	2,642,365	2,579,669	2,516,817	2,453,770
	75	3,045,786	2,979,111	2,912,334	2,845,391	2,778,217	2,710,875	2,643,324
	80	3,262,172	3,191,052	3,119,823	3,048,417	2,976,765	2,904,933	2,832,879
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,596,739	1,560,452	1,524,048	1,487,565	1,451,005	1,414,298	1,377,479
	100%	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	102%	1,465,328	1,430,575	1,395,718	1,360,773	1,325,753	1,290,601	1,255,326
	104%	1,399,556	1,365,539	1,331,469	1,297,314	1,263,038	1,228,671	1,194,194
	106%	1,333,671	1,300,470	1,267,157	1,233,768	1,200,303	1,166,704	1,132,989
	108%	1,267,764	1,235,299	1,202,792	1,170,183	1,137,472	1,104,671	1,071,760
	110%	1,201,738	1,170,097	1,138,337	1,106,521	1,074,616	1,042,580	1,010,441
	112%	1,135,661	1,104,777	1,073,843	1,042,786	1,011,658	980,439	949,094
	114%	1,069,500	1,039,397	1,009,229	979,001	948,644	918,202	887,655
	116%	1,003,227	973,944	944,549	915,094	885,567	855,912	826,153
	118%	936,880	908,361	879,796	851,117	822,371	793,540	764,590
	120%	870,434	842,695	814,914	787,058	759,100	731,062	702,923
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	436,553	463,267	489,701	515,857	541,693	567,246	592,458
	82%	546,884	567,205	587,296	607,132	626,696	646,010	665,034
	84%	656,924	670,914	684,702	698,272	711,599	724,695	737,555
	86%	766,726	774,426	781,947	789,282	796,421	803,332	810,021
	88%	876,322	877,769	879,061	880,186	881,135	881,897	882,461
	90%	985,743	980,974	976,069	971,017	965,805	960,420	954,851
	92%	1,095,021	1,084,069	1,073,000	1,061,779	1,050,413	1,038,897	1,027,216
	94%	1,204,187	1,187,068	1,169,813	1,152,451	1,134,966	1,117,343	1,099,564
	96%	1,313,245	1,289,948	1,266,576	1,243,103	1,219,479	1,195,738	1,171,862
	98%	1,422,185	1,392,787	1,363,271	1,333,659	1,303,956	1,274,134	1,244,160
	100%	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	102%	1,639,868	1,598,237	1,556,498	1,514,692	1,472,809	1,430,789	1,388,677
	104%	1,748,637	1,700,861	1,653,062	1,605,148	1,557,170	1,509,112	1,460,914
	106%	1,857,297	1,803,484	1,749,549	1,695,601	1,641,518	1,587,382	1,533,152
	108%	1,965,956	1,906,010	1,846,036	1,785,973	1,725,865	1,665,639	1,605,356
	110%	2,074,533	2,008,528	1,942,478	1,876,346	1,810,167	1,743,897	1,677,539
	112%	2,183,081	2,111,033	2,038,875	1,966,718	1,894,444	1,822,154	1,749,723
	114%	2,291,629	2,213,455	2,135,273	2,057,030	1,978,720	1,900,354	1,821,907
	116%	2,400,084	2,315,877	2,231,656	2,147,327	2,062,997	1,978,553	1,894,090
	118%	2,508,531	2,418,299	2,327,973	2,237,623	2,147,230	2,056,752	1,966,233
	120%	2,616,978	2,520,658	2,424,289	2,327,920	2,231,445	2,134,951	2,038,369
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	5,000	1,602,559	1,566,963	1,531,260	1,495,465	1,459,592	1,423,584	1,387,450
	10,000	1,674,014	1,638,311	1,602,547	1,566,695	1,530,709	1,494,631	1,458,438
	15,000	1,745,362	1,709,629	1,673,777	1,637,835	1,601,812	1,565,641	1,529,347
	20,000	1,816,711	1,780,859	1,744,960	1,708,952	1,672,822	1,636,595	1,600,252
	25,000	1,887,941	1,852,086	1,816,077	1,780,003	1,743,832	1,707,504	1,671,065
	30,000	1,959,171	1,923,203	1,887,184	1,851,013	1,814,753	1,778,393	1,741,877
	35,000	2,030,328	1,994,320	1,958,194	1,922,002	1,885,661	1,849,206	1,812,636
	40,000	2,101,445	2,065,375	2,029,204	1,992,910	1,956,535	1,920,019	1,883,358
	45,000	2,172,556	2,136,385	2,100,159	2,063,819	2,027,347	1,990,779	1,954,080
	50,000	2,243,566	2,207,395	2,171,068	2,134,676	2,098,160	2,061,501	2,024,730
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,407,306	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,559,202	1,523,642	1,487,976	1,452,251	1,416,399	1,380,436	1,344,365
	500	1,551,362	1,515,801	1,480,150	1,444,438	1,408,586	1,372,637	1,336,578
	1,000	1,543,521	1,507,961	1,472,324	1,436,621	1,400,773	1,364,837	1,328,790
	1,500	1,535,681	1,500,120	1,464,498	1,428,795	1,392,961	1,357,037	1,321,003
	2,000	1,527,840	1,492,280	1,456,671	1,420,968	1,385,148	1,349,238	1,313,216
	2,500	1,519,992	1,484,439	1,448,845	1,413,142	1,377,335	1,341,438	1,305,428
	3,000	1,512,137	1,476,599	1,441,019	1,405,316	1,369,523	1,333,638	1,297,630
	3,500	1,504,282	1,468,758	1,433,193	1,397,490	1,361,710	1,325,839	1,289,830
	4,000	1,496,426	1,460,918	1,425,358	1,389,663	1,353,898	1,318,039	1,282,030
	4,500	1,488,571	1,453,077	1,417,517	1,381,837	1,346,085	1,310,233	1,274,231
	5,000	1,480,716	1,445,237	1,409,677	1,374,011	1,338,272	1,302,420	1,266,431

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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							
	5,500	1,472,860	1,437,396	1,401,836	1,366,185	1,330,460	1,294,607	1,258,631
	6,000	1,465,005	1,429,556	1,393,996	1,358,358	1,322,647	1,286,795	1,250,832
	6,500	1,457,149	1,421,715	1,386,155	1,350,532	1,314,829	1,278,982	1,243,032
	7,000	1,449,294	1,413,870	1,378,315	1,342,706	1,307,003	1,271,169	1,235,232

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Appraisal Ref:	Edge of Cambridge B - Alternative Tenure			(see Typologies Matrix)
Scheme Typology:	Houses	No Units:	1935	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off			

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		1,935 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		60%					
AH tenure split %		Affordable Rent:		50.0%		60.0% % Rented			
		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		25.0%	290.3	25.0%	193.5	25%	483.8		
3 bed House		20.00%	232.2	40.0%	309.6	28%	541.8		
3 bed House (with garage)		20.00%	232.2	0.0%	0.0	12%	232.2		
4 bed House		8.75%	101.6	17.5%	135.5	12%	237.0		
4 bed House (with garage)		8.75%	101.6	0.0%	0.0	5%	101.6		
1 bed Flat		7.5%	87.1	7.5%	58.1	8%	145.1		
2 bed Flat		10.0%	116.1	10.0%	77.4	10%	193.5		
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		24,962	268,683	14,513	156,211	39,474	424,895		
3 bed House		17,415	187,453	30,031	323,253	47,446	510,707		
3 bed House (with garage)		21,130	227,444	0	0	21,130	227,444		
4 bed House		14,832	159,648	17,609	189,536	32,440	349,184		
4 bed House (with garage)		14,832	159,648	0	0	14,832	159,648		
1 bed Flat		4,098	44,107	3,415	36,756	7,512	80,862		
2 bed Flat		6,829	73,511	6,374	68,610	13,204	142,122		
3 bed Flat		0	0	0	0	0	0		
		104,097	1,120,494	71,941	774,367	176,038	1,894,861		
AH % by floor area:		40.87% 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	235,828,125		
3 bed House		£597,000	7,960	740	7,960	740	323,454,600		
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	178,726,275		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	76,596,975		
1 bed Flat		£350,000	8,750	813	7,438	691	50,793,750		
2 bed Flat		£441,000	8,820	819	7,497	696	85,333,500		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
									1,089,356,625
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

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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			
				* capped @£250K

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 1935
Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	290.3	@	487,500	141,496,875
3 bed House	232.2	@	597,000	138,623,400
3 bed House (with garage)	232.2	@	597,000	138,623,400
4 bed House	101.6	@	754,000	76,596,975
4 bed House (with garage)	101.6	@	754,000	76,596,975
1 bed Flat	87.1	@	350,000	30,476,250
2 bed Flat	116.1	@	441,000	51,200,100
3 bed Flat	0.0	@	499,000	-
	1,161.0			653,613,975
Affordable Rent GDV -				
2 bed House	96.8	@	292,500	28,299,375
3 bed House	154.8	@	358,200	55,449,360
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	67.7	@	452,400	30,638,790
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	29.0	@	210,000	6,095,250
2 bed Flat	38.7	@	264,600	10,240,020
3 bed Flat	0.0	@	299,400	-
	387.0			130,722,795
Social Rent GDV -				
2 bed House	19.4	@	243,750	4,716,563
3 bed House	31.0	@	298,500	9,241,560
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	13.5	@	377,000	5,106,465
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	5.8	@	175,000	1,015,875
2 bed Flat	7.7	@	220,500	1,706,670
3 bed Flat	0.0	@	249,500	-
	77.4			21,787,133
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	123.8	@	417,900	51,752,736
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	54.2	@	527,800	28,596,204
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	23.2	@	245,000	5,688,900
2 bed Flat	31.0	@	308,700	9,557,352
3 bed Flat	0.0	@	349,300	-
	309.6	774.0		122,007,942
Sub-total GDV Residential	1,935			928,131,845
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		161,224,781
		916 £ psm (total GIA sqm)		83,320 £ per unit (total units)
Grant	1,935	units @	0 per unit	-
Total GDV				928,131,845

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Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone:

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 (Mrkt only inc. garages)		Max	104,097	sqm	60.00	£ psm			(6,245,839)
CIL analysis:			0.67%	% of GDV		3,228	£ 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 @		45,500	per unit		(88,042,500)
Sub-total								(88,042,500)	
S106 analysis:		1,820,000	£ per ha	9.49%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum			176,038	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			39,474	sqm @		1,438	psm		(56,763,612)
3 bed House			47,446	sqm @		1,438	psm		(68,227,636)
3 bed House (EXC. garage)			17,415	sqm @		1,438	psm		(25,042,770)
4 bed House			32,440	sqm @		1,438	psm		(46,649,115)
4 bed House (EXC. garage)			13,206	sqm @		1,438	psm		(18,990,767)
1 bed Flat			7,512	sqm @		1,903	psm		(14,296,008)
2 bed Flat			13,204	sqm @		1,903	psm		(25,126,316)
3 bed Flat			-	sqm @		1,903	psm		-
Garages for 3B House		232.2	16.0	3,715	sqm @	10,800	psm		(40,124,160)
Garages for 4B House		101.6	16.0	1,625	sqm @	10,800	psm		(17,554,320)
				0	sqm @	10,800	psm		-
Total GIA check:			176,038	£ per garage		£0			
External works			312,774,704	@		15.0%			(46,916,206)
Ext. Works analysis:						24,246	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			1,935	units @		1,793	£ per unit		(3,469,455)
M4(2) Category 2 Housing		OMS Units	958	units @	95%	657	£ per unit		(597,826)
M4(2) Category 2 Flats		OMS Units	203	units @	95%	1,164	£ per unit		(224,671)
M4(2) Category 2 Housing		Aff units	639	units @	90%	657	£ per unit		(377,575)
M4(2) Category 2 Flats		Aff units	135	units @	90%	1,164	£ per unit		(141,897)
M4(3) Category 3 Housing		OMS Units	958	units @	5%	28,619	£ per unit		(1,370,600)
M4(3) Category 3 Flats		OMS Units	203	units @	5%	9,875	£ per unit		(100,318)
M4(3) Category 3 Housing		Aff units	639	units @	10%	28,619	£ per unit		(1,827,466)
M4(3) Category 3 Flats		Aff units	135	units @	10%	9,875	£ per unit		(133,757)
Part L/FHS - Houses			1,596	units @		6.5%	of BCIS		(17,767,905)
Part L/FHS - Flats			339	units @		5.0%	of BCIS		(1,971,116)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses			1,596	units @		6,000	£ per unit		(9,578,250)

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Scheme Typology:		Houses		No Units:	1935	
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Greenfield		
Water Efficiency - Flats		339 units @		6,000 £ per unit		(2,031,750)
Sub-total				(39,742,586)		
Policy Costs analysis: (design costs only)				20,539 £ per unit (total units)		
				12.7% % of BCIS costs		
Contingency (on construction)		399,433,496 @		3.0%		(11,983,005)

2 260703 GC Edge of Cambridge Residential Reg 19 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	399,433,496 @	6.5%	(25,963,177)
Disposal Costs -			
OMS Marketing and Promotion	653,613,975 OMS @	1.50%	5,067 £ per unit (9,804,210)
Residential Sales Agent Costs	653,613,975 OMS @	1.00%	3,378 £ per unit (6,536,140)
Residential Sales Legal Costs	653,613,975 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:			8,450 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(3,096,259)
Developers Profit -			
Profit on OMS	653,613,975	20.00%	(130,722,795)
Margin on AH	274,517,870	6.00% on AH values	(16,471,072)
Profit analysis:	928,131,845	15.86% blended GDV	(147,193,867)
	552,665,225	26.63% on costs	(147,193,867)
TOTAL COSTS			(699,859,092)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			228,272,752
SDLT	228,272,752 @	HMRC formula	(11,403,138)
Acquisition Agent fees	228,272,752 @	1.0%	(2,282,728)
Acquisition Legal fees	228,272,752 @	0.5%	(1,141,364)
Interest on Land	228,272,752 @	7.00%	(15,979,093)
Residual Land Value			197,466,431
RLV analysis:	102,050 £ per plot	4,081,993 £ per ha (net)	1,651,960 £ per acre (net)
		2,040,997 £ per ha (gross)	825,980 £ per acre (gross)
			21.28% % 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:	3,639 sqm/ha (net)	15,852 sqft/ac (net)	
	20 dph (gross)		
Benchmark Land Value (net)	12,355 £ per plot	494,200 £ per ha (net)	200,000 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			23,906,925

BALANCE			
Surplus/(Deficit)	3,587,793 £ per ha (net)	1,451,960 £ per acre (net)	173,559,506
		89,695 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
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))	1,451,960	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,600,210	1,560,787	1,521,250	1,481,647	1,441,967	1,402,147	1,362,231
	10.00	1,588,689	1,549,925	1,511,027	1,472,078	1,433,036	1,393,867	1,354,599
	20.00	1,577,169	1,539,049	1,500,804	1,462,509	1,424,105	1,385,587	1,346,967
	30.00	1,565,648	1,528,168	1,490,581	1,452,941	1,415,175	1,377,307	1,339,335
	40.00	1,554,127	1,517,287	1,480,358	1,443,372	1,406,244	1,369,027	1,331,703
	50.00	1,542,607	1,506,407	1,470,135	1,433,793	1,397,313	1,360,747	1,324,072
	60.00	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	70.00	1,519,559	1,484,645	1,449,688	1,414,624	1,379,452	1,344,187	1,308,808
	80.00	1,508,017	1,473,765	1,439,465	1,405,040	1,370,521	1,335,907	1,301,172
	90.00	1,496,476	1,462,884	1,429,242	1,395,456	1,361,590	1,327,627	1,293,529
	100.00	1,484,935	1,452,003	1,419,003	1,385,872	1,352,660	1,319,347	1,285,886
	110.00	1,473,394	1,441,123	1,408,763	1,376,288	1,343,729	1,311,066	1,278,243
	120.00	1,461,852	1,430,242	1,398,522	1,366,703	1,334,798	1,302,773	1,270,600
	130.00	1,450,311	1,419,361	1,388,282	1,357,119	1,325,867	1,294,481	1,262,957
	140.00	1,438,770	1,408,475	1,378,041	1,347,535	1,316,937	1,286,188	1,255,314
	150.00	1,427,229	1,397,575	1,367,800	1,337,951	1,307,998	1,277,895	1,247,671
	160.00	1,415,687	1,386,675	1,357,560	1,328,366	1,299,053	1,269,602	1,240,027
	170.00	1,404,146	1,375,775	1,347,319	1,318,782	1,290,108	1,261,309	1,232,384
	180.00	1,392,605	1,364,875	1,337,079	1,309,198	1,281,163	1,253,016	1,224,741
	190.00	1,381,044	1,353,975	1,326,838	1,299,598	1,272,217	1,244,724	1,217,098
	200.00	1,369,481	1,343,075	1,316,597	1,289,998	1,263,272	1,236,431	1,209,455
	210.00	1,357,918	1,332,175	1,306,357	1,280,397	1,254,327	1,228,138	1,201,812
	220.00	1,346,355	1,321,275	1,296,109	1,270,797	1,245,382	1,219,845	1,194,169
	230.00	1,334,793	1,310,374	1,285,851	1,261,196	1,236,436	1,211,552	1,186,526
	240.00	1,323,230	1,299,474	1,275,592	1,251,596	1,227,491	1,203,260	1,178,883
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,171,834	2,135,684	2,099,486	2,063,145	2,026,703	1,990,165	1,953,466
	5,000	2,100,798	2,064,752	2,028,581	1,992,312	1,955,962	1,919,446	1,882,812
	10,000	2,029,762	1,993,754	1,957,648	1,921,477	1,885,138	1,848,705	1,812,158
	15,000	1,958,669	1,922,717	1,886,709	1,850,545	1,814,304	1,777,963	1,741,447
	20,000	1,887,523	1,851,670	1,815,673	1,779,613	1,743,442	1,707,130	1,670,707
	25,000	1,816,365	1,780,524	1,744,637	1,708,628	1,672,510	1,636,296	1,599,956
	30,000	1,745,103	1,709,378	1,673,526	1,637,592	1,601,578	1,565,407	1,529,122
	35,000	1,673,841	1,638,138	1,602,379	1,566,527	1,530,547	1,494,475	1,458,289
	40,000	1,602,470	1,566,876	1,531,173	1,495,381	1,459,511	1,423,503	1,387,372
	45,000	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	50,000	1,459,589	1,424,142	1,388,582	1,352,947	1,317,236	1,281,384	1,245,422
	55,000	1,388,071	1,352,654	1,317,199	1,281,639	1,245,982	1,210,238	1,174,386
	60,000	1,316,426	1,281,132	1,245,718	1,210,255	1,174,695	1,139,017	1,103,240
	65,000	1,244,732	1,209,487	1,174,192	1,138,783	1,103,311	1,067,751	1,032,052
	70,000	1,172,948	1,137,776	1,102,548	1,067,253	1,031,848	996,368	960,790
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,879,458	1,824,544	1,769,575	1,714,518	1,659,338	1,604,068	1,548,687
	16.0%	1,809,783	1,758,740	1,707,642	1,656,456	1,605,147	1,553,748	1,502,238
	17.0%	1,740,109	1,692,937	1,645,710	1,598,394	1,550,956	1,503,428	1,455,788
	18.0%	1,670,435	1,627,133	1,583,777	1,540,332	1,496,765	1,453,107	1,409,339
	19.0%	1,600,760	1,561,329	1,521,844	1,482,270	1,442,574	1,402,787	1,362,889
	20.0%	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 200,000	100,000	1,631,086	1,595,526	1,559,911	1,524,209	1,488,383	1,452,467	1,416,440
	150,000	1,581,086	1,545,526	1,509,911	1,474,209	1,438,383	1,402,467	1,366,440
	200,000	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	250,000	1,481,086	1,445,526	1,409,911	1,374,209	1,338,383	1,302,467	1,266,440
	300,000	1,431,086	1,395,526	1,359,911	1,324,209	1,288,383	1,252,467	1,216,440
	350,000	1,381,086	1,345,526	1,309,911	1,274,209	1,238,383	1,202,467	1,166,440
	400,000	1,331,086	1,295,526	1,259,911	1,224,209	1,188,383	1,152,467	1,116,440
	450,000	1,281,086	1,245,526	1,209,911	1,174,209	1,138,383	1,102,467	1,066,440
	500,000	1,231,086	1,195,526	1,159,911	1,124,209	1,088,383	1,052,467	1,016,440
	550,000	1,181,086	1,145,526	1,109,911	1,074,209	1,038,383	1,002,467	966,440
	600,000	1,131,086	1,095,526	1,059,911	1,024,209	988,383	952,467	916,440
	650,000	1,081,086	1,045,526	1,009,911	974,209	938,383	902,467	866,440
	700,000	1,031,086	995,526	959,911	924,209	888,383	852,467	816,440
	750,000	981,086	945,526	909,911	874,209	838,383	802,467	766,440
	800,000	931,086	895,526	859,911	824,209	788,383	752,467	716,440
	850,000	881,086	845,526	809,911	774,209	738,383	702,467	666,440

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 1935
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	1,098,315	1,071,644	1,044,934	1,018,156	991,287	964,350	937,330
	35	1,314,700	1,283,585	1,252,422	1,221,182	1,189,835	1,158,408	1,126,885
	40	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	45	1,747,472	1,707,467	1,667,400	1,627,235	1,586,930	1,546,525	1,505,995
	50	1,963,858	1,919,407	1,874,889	1,830,261	1,785,478	1,740,583	1,695,550
	55	2,180,243	2,131,348	2,082,378	2,033,287	1,984,026	1,934,642	1,885,105
	60	2,396,629	2,343,289	2,289,867	2,236,313	2,182,574	2,128,700	2,074,660
	65	2,613,015	2,555,230	2,497,356	2,439,339	2,381,122	2,322,758	2,264,215
	70	2,829,401	2,767,170	2,704,845	2,642,365	2,579,669	2,516,817	2,453,770
	75	3,045,786	2,979,111	2,912,334	2,845,391	2,778,217	2,710,875	2,643,324
	80	3,262,172	3,191,052	3,119,823	3,048,417	2,976,765	2,904,933	2,832,879
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,596,739	1,560,452	1,524,048	1,487,565	1,451,005	1,414,298	1,377,479
	100%	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	102%	1,465,328	1,430,575	1,395,718	1,360,773	1,325,753	1,290,601	1,255,326
	104%	1,399,556	1,365,539	1,331,469	1,297,314	1,263,038	1,228,671	1,194,194
	106%	1,333,671	1,300,470	1,267,157	1,233,768	1,200,303	1,166,704	1,132,989
	108%	1,267,764	1,235,299	1,202,792	1,170,183	1,137,472	1,104,671	1,071,760
	110%	1,201,738	1,170,097	1,138,337	1,106,521	1,074,616	1,042,580	1,010,441
	112%	1,135,661	1,104,777	1,073,843	1,042,786	1,011,658	980,439	949,094
	114%	1,069,500	1,039,397	1,009,229	979,001	948,644	918,202	887,655
	116%	1,003,227	973,944	944,549	915,094	885,567	855,912	826,153
	118%	936,880	908,361	879,796	851,117	822,371	793,540	764,590
	120%	870,434	842,695	814,914	787,058	759,100	731,062	702,923
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	436,553	463,267	489,701	515,857	541,693	567,246	592,458
	82%	546,884	567,205	587,296	607,132	626,696	646,010	665,034
	84%	656,924	670,914	684,702	698,272	711,599	724,695	737,555
	86%	766,726	774,426	781,947	789,282	796,421	803,332	810,021
	88%	876,322	877,769	879,061	880,186	881,135	881,897	882,461
	90%	985,743	980,974	976,069	971,017	965,805	960,420	954,851
	92%	1,095,021	1,084,069	1,073,000	1,061,779	1,050,413	1,038,897	1,027,216
	94%	1,204,187	1,187,068	1,169,813	1,152,451	1,134,966	1,117,343	1,099,564
	96%	1,313,245	1,289,948	1,266,576	1,243,103	1,219,479	1,195,738	1,171,862
	98%	1,422,185	1,392,787	1,363,271	1,333,659	1,303,956	1,274,134	1,244,160
	100%	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	102%	1,639,868	1,598,237	1,556,498	1,514,692	1,472,809	1,430,789	1,388,677
	104%	1,748,637	1,700,861	1,653,062	1,605,148	1,557,170	1,509,112	1,460,914
	106%	1,857,297	1,803,484	1,749,549	1,695,601	1,641,518	1,587,382	1,533,152
	108%	1,965,956	1,906,010	1,846,036	1,785,973	1,725,865	1,665,639	1,605,356
	110%	2,074,533	2,008,528	1,942,478	1,876,346	1,810,167	1,743,897	1,677,539
	112%	2,183,081	2,111,033	2,038,875	1,966,718	1,894,444	1,822,154	1,749,723
	114%	2,291,629	2,213,455	2,135,273	2,057,030	1,978,720	1,900,354	1,821,907
	116%	2,400,084	2,315,877	2,231,656	2,147,327	2,062,997	1,978,553	1,894,090
	118%	2,508,531	2,418,299	2,327,973	2,237,623	2,147,230	2,056,752	1,966,233
	120%	2,616,978	2,520,658	2,424,289	2,327,920	2,231,445	2,134,951	2,038,369
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,531,086	1,495,526	1,459,911	1,424,209	1,388,383	1,352,467	1,316,440
	5,000	1,602,559	1,566,963	1,531,260	1,495,465	1,459,592	1,423,584	1,387,450
	10,000	1,674,014	1,638,311	1,602,547	1,566,695	1,530,709	1,494,631	1,458,438
	15,000	1,745,362	1,709,629	1,673,777	1,637,835	1,601,812	1,565,641	1,529,347
	20,000	1,816,711	1,780,859	1,744,960	1,708,952	1,672,822	1,636,595	1,600,252
	25,000	1,887,941	1,852,086	1,816,077	1,780,003	1,743,832	1,707,504	1,671,065
	30,000	1,959,171	1,923,203	1,887,184	1,851,013	1,814,753	1,778,393	1,741,877
	35,000	2,030,328	1,994,320	1,958,194	1,922,002	1,885,661	1,849,206	1,812,636
	40,000	2,101,445	2,065,375	2,029,204	1,992,910	1,956,535	1,920,019	1,883,358
	45,000	2,172,556	2,136,385	2,100,159	2,063,819	2,027,347	1,990,779	1,954,080
	50,000	2,243,566	2,207,395	2,171,068	2,134,676	2,098,160	2,061,501	2,024,730
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,451,960	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,559,202	1,523,642	1,487,976	1,452,251	1,416,399	1,380,436	1,344,365
	500	1,551,362	1,515,801	1,480,150	1,444,438	1,408,586	1,372,637	1,336,578
	1,000	1,543,521	1,507,961	1,472,324	1,436,621	1,400,773	1,364,837	1,328,790
	1,500	1,535,681	1,500,120	1,464,498	1,428,795	1,392,961	1,357,037	1,321,003
	2,000	1,527,840	1,492,280	1,456,671	1,420,968	1,385,148	1,349,238	1,313,216
	2,500	1,519,992	1,484,439	1,448,845	1,413,142	1,377,335	1,341,438	1,305,428
	3,000	1,512,137	1,476,599	1,441,019	1,405,316	1,369,523	1,333,638	1,297,630
	3,500	1,504,282	1,468,758	1,433,193	1,397,490	1,361,710	1,325,839	1,289,830
	4,000	1,496,426	1,460,918	1,425,358	1,389,663	1,353,898	1,318,039	1,282,030
	4,500	1,488,571	1,453,077	1,417,517	1,381,837	1,346,085	1,310,233	1,274,231
	5,000	1,480,716	1,445,237	1,409,677	1,374,011	1,338,272	1,302,420	1,266,431

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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							
	5,500	1,472,860	1,437,396	1,401,836	1,366,185	1,330,460	1,294,607	1,258,631
	6,000	1,465,005	1,429,556	1,393,996	1,358,358	1,322,647	1,286,795	1,250,832
	6,500	1,457,149	1,421,715	1,386,155	1,350,532	1,314,829	1,278,982	1,243,032
	7,000	1,449,294	1,413,870	1,378,315	1,342,706	1,307,003	1,271,169	1,235,232

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Appraisal Ref:Edge of Cambridge C

Scheme Typology:Houses

Site Typology:Mid

Notes/Comments:BETA appraisal signed off

No Units:500

Greenfield/Brownfield:Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		500 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	75.0	25.0%	50.0	25%		125.0	
3 bed House		20.00%	60.0	40.0%	80.0	28%		140.0	
3 bed House (with garage)		20.00%	60.0	0.0%	0.0	12%		60.0	
4 bed House		8.75%	26.3	17.5%	35.0	12%		61.3	
4 bed House (with garage)		8.75%	26.3	0.0%	0.0	5%		26.3	
1 bed Flat		7.5%	22.5	7.5%	15.0	8%		37.5	
2 bed Flat		10.0%	30.0	10.0%	20.0	10%		50.0	
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 (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		6,450	69,427	3,750	40,365	10,200		109,792	
3 bed House		4,500	48,438	7,760	83,528	12,260		131,966	
3 bed House (with garage)		5,460	58,771	0	0	5,460		58,771	
4 bed House		3,833	41,253	4,550	48,976	8,383		90,228	
4 bed House (with garage)		3,833	41,253	0	0	3,833		41,253	
1 bed Flat		1,059	11,397	882	9,498	1,941		20,895	
2 bed Flat		1,765	18,995	1,647	17,729	3,412		36,724	
3 bed Flat		0	0	0	0	0		0	
		26,899	289,533	18,589	200,095	45,488		489,628	
AH % by floor area:		40.87% 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	60,937,500		
3 bed House		£597,000	7,960	740	7,960	740	83,580,000		
3 bed House (with garage)		£597,000	7,960	740	6,560	609	35,820,000		
4 bed House		£754,000	5,800	539	5,164	480	46,182,500		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	19,792,500		
1 bed Flat		£350,000	8,750	813	7,438	691	13,125,000		
2 bed Flat		£441,000	8,820	819	7,497	696	22,050,000		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
									281,487,500
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

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Scheme Typology:	Houses	No Units:	500	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off			
				* capped @£250K

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone:

BETA appraisal signed off

No Units: 500

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	75.0	@	487,500	36,562,500
3 bed House	60.0	@	597,000	35,820,000
3 bed House (with garage)	60.0	@	597,000	35,820,000
4 bed House	26.3	@	754,000	19,792,500
4 bed House (with garage)	26.3	@	754,000	19,792,500
1 bed Flat	22.5	@	350,000	7,875,000
2 bed Flat	30.0	@	441,000	13,230,000
3 bed Flat	0.0	@	499,000	-
	300.0			168,892,500
Affordable Rent GDV -				
2 bed House	32.5	@	292,500	9,506,250
3 bed House	52.0	@	358,200	18,626,400
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	22.8	@	452,400	10,292,100
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	9.8	@	210,000	2,047,500
2 bed Flat	13.0	@	264,600	3,439,800
3 bed Flat	0.0	@	299,400	-
	130.0			43,912,050
Social Rent GDV -				
2 bed House	5.0	@	243,750	1,218,750
3 bed House	8.0	@	298,500	2,388,000
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	3.5	@	377,000	1,319,500
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	1.5	@	175,000	262,500
2 bed Flat	2.0	@	220,500	441,000
3 bed Flat	0.0	@	249,500	-
	20.0			5,629,750
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	12.5	@	341,250	4,265,625
3 bed House	20.0	@	417,900	8,358,000
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	8.8	@	527,800	4,618,250
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	3.8	@	245,000	918,750
2 bed Flat	5.0	@	308,700	1,543,500
3 bed Flat	0.0	@	349,300	-
	50.0	200.0		19,704,125
Sub-total GDV Residential	500			238,138,425
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	43,349,075
	953 £ psm (total GIA sqm)		86,698 £ per unit (total units)	
Grant	500	units @	0 per unit	-
Total GDV				238,138,425

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Scheme Typology: Houses No Units: 500
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenfield
Notes/Comments: BETA appraisal signed off

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 (Mrkt only inc. garages)	Max		26,899 sqm		60.00 £ psm				(1,613,912)
	CIL analysis:		0.68% % of GDV			3,228 £ 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 @			45,500 per unit			(22,750,000)
	Sub-total							(22,750,000)	
	S106 analysis:	2,730,000 £ per ha		9.55% % of GDV		45,500 £ per unit (total units)			
AH Commuted Sum			45,488 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			10,200 sqm @			1,438 psm			(14,667,600)
3 bed House			12,260 sqm @			1,438 psm			(17,629,880)
3 bed House (EXC. garage)			4,500 sqm @			1,438 psm			(6,471,000)
4 bed House			8,383 sqm @			1,438 psm			(12,054,035)
4 bed House (EXC. garage)			3,413 sqm @			1,438 psm			(4,907,175)
1 bed Flat			1,941 sqm @			1,903 psm			(3,694,059)
2 bed Flat			3,412 sqm @			1,903 psm			(6,492,588)
3 bed Flat			- sqm @			1,903 psm			-
Garages for 3B House	60.0	16.0	960 sqm @			10,800 psm			(10,368,000)
Garages for 4B House	26.3	16.0	420 sqm @			10,800 psm			(4,536,000)
			0 sqm @			10,800 psm			-
	Total GIA check:		45,488 £ per garage			£0			
External works			80,820,337 @			15.0%			(12,123,051)
	Ext. Works analysis:					24,246 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			500 units @			1,793 £ per unit			(896,500)
M4(2) Category 2 Housing	OMS Units	248 units @		95% @		657 £ per unit			(154,477)
M4(2) Category 2 Flats	OMS Units	53 units @		95% @		1,164 £ per unit			(58,055)
M4(2) Category 2 Housing	Aff units	165 units @		90% @		657 £ per unit			(97,565)
M4(2) Category 2 Flats	Aff units	35 units @		90% @		1,164 £ per unit			(36,666)
M4(3) Category 3 Housing	OMS Units	248 units @		5% @		28,619 £ per unit			(354,160)
M4(3) Category 3 Flats	OMS Units	53 units @		5% @		9,875 £ per unit			(25,922)
M4(3) Category 3 Housing	Aff units	165 units @		10% @		28,619 £ per unit			(472,214)
M4(3) Category 3 Flats	Aff units	35 units @		10% @		9,875 £ per unit			(34,563)
Part L/FHS - Houses		413 units @				6.5% of BCIS			(4,591,190)
Part L/FHS - Flats		88 units @				5.0% of BCIS			(509,332)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses		413 units @				6,000 £ per unit			(2,475,000)

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Scheme Typology:		Houses		No Units:	500	
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Greenfield		
Water Efficiency - Flats		88 units @		6,000 £ per unit		(525,000)
Sub-total				(10,230,642)		
Policy Costs analysis: (design costs only)				20,461 £ per unit (total units)		
				12.7% % of BCIS costs		
Contingency (on construction)		103,174,030 @		3.0%		(3,095,221)

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Scheme Typology:	Houses	No Units:	500
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	103,174,030 @	6.5%	(6,706,312)
Disposal Costs -			
OMS Marketing and Promotion	168,892,500 OMS @	1.50%	5,067 £ per unit (2,533,388)
Residential Sales Agent Costs	168,892,500 OMS @	1.00%	3,378 £ per unit (1,688,925)
Residential Sales Legal Costs	168,892,500 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:			8,465 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(346,424)
Developers Profit -			
Profit on OMS	168,892,500	20.00%	(33,778,500)
Margin on AH	69,245,925	6.00% on AH values	(4,154,756)
Profit analysis:	238,138,425	15.93% blended GDV	(37,933,256)
	142,383,951	26.64% on costs	(37,933,256)
TOTAL COSTS			(180,317,207)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			57,821,218
SDLT	57,821,218 @	HMRC formula	(2,880,561)
Acquisition Agent fees	57,821,218 @	1.0%	(578,212)
Acquisition Legal fees	57,821,218 @	0.5%	(289,106)
Interest on Land	57,821,218 @	7.00%	(4,047,485)
Residual Land Value			50,025,854
RLV analysis:	100,052 £ per plot	6,003,102 £ per ha (net)	2,429,422 £ per acre (net)
		4,202,172 £ per ha (gross)	1,700,596 £ per acre (gross)
			21.01% % 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:	5,459 sqm/ha (net)	23,778 sqft/ac (net)	
	42 dph (gross)		
Benchmark Land Value (net)	5,883 £ per plot	353,000 £ per ha (net)	142,857 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)

BALANCE			
Surplus/(Deficit)	5,650,103 £ per ha (net)	2,286,565 £ per acre (net)	47,084,190
		94,168 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone:
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))	2,286,565	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	2,593,193	2,530,556	2,467,918	2,405,281	2,342,643	2,279,880	2,217,105
	10.00	2,576,153	2,514,462	2,452,771	2,391,081	2,329,390	2,267,587	2,205,757
	20.00	2,559,093	2,498,369	2,437,625	2,376,880	2,316,136	2,255,293	2,194,409
	30.00	2,542,033	2,482,275	2,422,478	2,362,680	2,302,883	2,242,999	2,183,062
	40.00	2,524,972	2,466,181	2,407,331	2,348,480	2,289,629	2,230,706	2,171,714
	50.00	2,507,911	2,450,088	2,392,184	2,334,280	2,276,376	2,218,412	2,160,366
	60.00	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
	70.00	2,473,790	2,417,901	2,361,890	2,305,880	2,249,869	2,193,825	2,137,670
	80.00	2,456,729	2,401,794	2,346,743	2,291,679	2,236,615	2,181,532	2,126,322
	90.00	2,439,669	2,385,681	2,331,596	2,277,479	2,223,362	2,169,238	2,114,974
	100.00	2,422,608	2,369,569	2,316,450	2,263,279	2,210,108	2,156,938	2,103,626
	110.00	2,405,547	2,353,456	2,301,303	2,249,079	2,196,855	2,144,631	2,092,278
	120.00	2,388,486	2,337,343	2,286,156	2,234,879	2,183,601	2,132,324	2,080,930
	130.00	2,371,426	2,321,230	2,271,009	2,220,678	2,170,348	2,120,017	2,069,583
	140.00	2,354,365	2,305,117	2,255,862	2,206,478	2,157,094	2,107,710	2,058,235
	150.00	2,337,304	2,289,004	2,240,704	2,192,278	2,143,841	2,095,404	2,046,887
	160.00	2,320,244	2,272,891	2,225,539	2,178,078	2,130,587	2,083,097	2,035,539
	170.00	2,303,183	2,256,778	2,210,374	2,163,878	2,117,334	2,070,790	2,024,191
	180.00	2,286,122	2,240,666	2,195,209	2,149,678	2,104,080	2,058,483	2,012,843
	190.00	2,269,062	2,224,553	2,180,044	2,135,477	2,090,827	2,046,176	2,001,495
	200.00	2,252,001	2,208,440	2,164,879	2,121,277	2,077,573	2,033,869	1,990,147
	210.00	2,234,940	2,192,327	2,149,714	2,107,077	2,064,320	2,021,563	1,978,799
	220.00	2,217,879	2,176,214	2,134,549	2,092,877	2,051,066	2,009,256	1,967,445
	230.00	2,200,819	2,160,101	2,119,383	2,078,666	2,037,813	1,996,949	1,956,085
	240.00	2,183,758	2,143,988	2,104,218	2,064,449	2,024,559	1,984,642	1,944,725
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	3,440,849	3,383,748	3,326,647	3,269,396	3,212,135	3,154,873	3,097,561
	5,000	3,335,379	3,278,278	3,221,178	3,164,027	3,106,766	3,049,505	2,992,243
	10,000	3,229,910	3,172,809	3,115,708	3,058,607	3,001,398	2,944,136	2,886,875
	15,000	3,124,440	3,067,340	3,010,239	2,953,138	2,896,029	2,838,768	2,781,506
	20,000	3,018,869	2,961,870	2,904,769	2,847,668	2,790,567	2,733,399	2,676,138
	25,000	2,913,285	2,856,328	2,799,300	2,742,199	2,685,098	2,627,997	2,570,769
	30,000	2,807,702	2,750,745	2,693,787	2,636,729	2,579,628	2,522,527	2,465,401
	35,000	2,702,118	2,645,161	2,588,204	2,531,246	2,474,159	2,417,058	2,359,957
	40,000	2,596,535	2,539,578	2,482,620	2,425,663	2,368,689	2,311,588	2,254,487
	45,000	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
	50,000	2,385,140	2,328,310	2,271,454	2,214,496	2,157,539	2,100,582	2,043,548
	55,000	2,279,430	2,222,600	2,165,769	2,108,913	2,051,956	1,994,998	1,938,041
	60,000	2,173,720	2,116,889	2,060,059	2,003,228	1,946,372	1,889,415	1,832,458
	65,000	2,067,923	2,011,179	1,954,349	1,897,518	1,840,688	1,783,832	1,726,874
	70,000	1,962,072	1,905,352	1,848,631	1,791,808	1,734,977	1,678,147	1,621,291
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,013,408	2,927,521	2,841,533	2,755,544	2,669,556	2,583,521	2,497,389
	16.0%	2,908,897	2,828,816	2,748,634	2,668,451	2,588,269	2,508,041	2,427,715
	17.0%	2,804,385	2,730,110	2,655,734	2,581,358	2,506,983	2,432,560	2,358,041
	18.0%	2,699,874	2,631,405	2,562,835	2,494,266	2,425,696	2,357,080	2,288,366
	19.0%	2,595,362	2,532,700	2,469,936	2,407,173	2,344,409	2,281,599	2,218,692
	20.0%	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 142,857	100,000	2,533,708	2,476,851	2,419,894	2,362,937	2,305,979	2,248,976	2,191,875
	150,000	2,483,708	2,426,851	2,369,894	2,312,937	2,255,979	2,198,976	2,141,875
	200,000	2,433,708	2,376,851	2,319,894	2,262,937	2,205,979	2,148,976	2,091,875
	250,000	2,383,708	2,326,851	2,269,894	2,212,937	2,155,979	2,098,976	2,041,875
	300,000	2,333,708	2,276,851	2,219,894	2,162,937	2,105,979	2,048,976	1,991,875
	350,000	2,283,708	2,226,851	2,169,894	2,112,937	2,055,979	1,998,976	1,941,875
	400,000	2,233,708	2,176,851	2,119,894	2,062,937	2,005,979	1,948,976	1,891,875
	450,000	2,183,708	2,126,851	2,069,894	2,012,937	1,955,979	1,898,976	1,841,875
	500,000	2,133,708	2,076,851	2,019,894	1,962,937	1,905,979	1,848,976	1,791,875
	550,000	2,083,708	2,026,851	1,969,894	1,912,937	1,855,979	1,798,976	1,741,875
	600,000	2,033,708	1,976,851	1,919,894	1,862,937	1,805,979	1,748,976	1,691,875
	650,000	1,983,708	1,926,851	1,869,894	1,812,937	1,755,979	1,698,976	1,641,875
	700,000	1,933,708	1,876,851	1,819,894	1,762,937	1,705,979	1,648,976	1,591,875
	750,000	1,883,708	1,826,851	1,769,894	1,712,937	1,655,979	1,598,976	1,541,875
	800,000	1,833,708	1,776,851	1,719,894	1,662,937	1,605,979	1,548,976	1,491,875
	850,000	1,783,708	1,726,851	1,669,894	1,612,937	1,555,979	1,498,976	1,441,875

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 500
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Density (dph) 60.0	30	1,173,997	1,145,569	1,117,090	1,088,611	1,060,133	1,031,631	1,003,080
	35	1,393,472	1,360,306	1,327,081	1,293,856	1,260,631	1,227,379	1,194,070
	40	1,612,948	1,575,044	1,537,072	1,499,101	1,461,129	1,423,127	1,385,060
	45	1,832,424	1,789,782	1,747,064	1,704,346	1,661,628	1,618,875	1,576,049
	50	2,051,899	2,004,519	1,957,055	1,909,590	1,862,126	1,814,623	1,767,039
	55	2,271,375	2,219,257	2,167,046	2,114,835	2,062,624	2,010,371	1,958,028
	60	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
	65	2,710,326	2,648,732	2,587,028	2,525,324	2,463,621	2,401,867	2,340,007
	70	2,929,802	2,863,470	2,797,019	2,730,569	2,664,119	2,597,615	2,530,997
	75	3,149,278	3,078,207	3,007,011	2,935,814	2,864,617	2,793,363	2,721,987
	80	3,368,753	3,292,945	3,217,002	3,141,059	3,065,116	2,989,111	2,912,976
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	2,588,038	2,530,042	2,472,046	2,414,049	2,356,038	2,297,899	2,239,760
	100%	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
	102%	2,393,635	2,337,845	2,282,028	2,226,110	2,170,192	2,114,273	2,058,275
	104%	2,296,420	2,241,670	2,186,920	2,132,140	2,077,261	2,022,381	1,967,502
	106%	2,199,204	2,145,495	2,091,785	2,038,075	1,984,330	1,930,489	1,876,648
	108%	2,101,901	2,049,319	1,996,650	1,943,980	1,891,311	1,838,597	1,785,795
	110%	2,004,546	1,953,034	1,901,515	1,849,886	1,798,256	1,746,627	1,694,942
	112%	1,907,190	1,856,720	1,806,249	1,755,779	1,705,202	1,654,613	1,604,024
	114%	1,809,825	1,760,406	1,710,977	1,661,549	1,612,120	1,562,598	1,513,050
	116%	1,712,318	1,664,036	1,615,705	1,567,318	1,518,931	1,470,544	1,422,076
	118%	1,614,811	1,567,573	1,520,335	1,473,088	1,425,742	1,378,397	1,331,052
	120%	1,517,304	1,471,109	1,424,914	1,378,720	1,332,525	1,286,250	1,239,947
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	863,352	897,538	931,569	965,515	999,352	1,033,036	1,066,641
	82%	1,026,557	1,051,529	1,076,421	1,101,212	1,125,901	1,150,505	1,174,964
	84%	1,189,606	1,205,421	1,221,166	1,236,838	1,252,406	1,267,902	1,283,286
	86%	1,352,514	1,359,212	1,365,847	1,372,378	1,378,893	1,385,251	1,391,606
	88%	1,515,351	1,512,928	1,510,423	1,507,919	1,505,270	1,502,601	1,499,835
	90%	1,678,081	1,666,540	1,655,000	1,643,342	1,631,646	1,619,925	1,608,064
	92%	1,840,729	1,820,153	1,799,469	1,778,746	1,758,023	1,737,173	1,716,292
	94%	2,003,378	1,973,649	1,943,899	1,914,149	1,884,321	1,854,421	1,824,521
	96%	2,165,883	2,127,106	2,088,329	2,049,508	2,010,588	1,971,669	1,932,716
	98%	2,328,367	2,280,563	2,232,732	2,184,794	2,136,855	2,088,917	2,040,867
	100%	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
	102%	2,653,295	2,587,319	2,521,342	2,455,366	2,389,389	2,323,282	2,257,169
	104%	2,815,638	2,740,643	2,665,647	2,590,652	2,515,572	2,440,446	2,365,319
	106%	2,977,982	2,893,967	2,809,952	2,725,886	2,641,748	2,557,609	2,473,470
	108%	3,140,325	3,047,291	2,954,226	2,861,075	2,767,924	2,674,772	2,581,621
	110%	3,302,668	3,200,591	3,098,427	2,996,263	2,894,100	2,791,936	2,689,738
	112%	3,464,981	3,353,805	3,242,628	3,131,452	3,020,276	2,909,099	2,797,826
	114%	3,627,207	3,507,018	3,386,829	3,266,641	3,146,452	3,026,228	2,905,915
	116%	3,789,434	3,660,232	3,531,031	3,401,829	3,272,628	3,143,324	3,014,003
	118%	3,951,660	3,813,446	3,675,232	3,537,018	3,398,747	3,260,420	3,122,092
	120%	4,113,886	3,966,660	3,819,433	3,672,186	3,524,851	3,377,516	3,230,181
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	2,490,851	2,433,994	2,377,037	2,320,080	2,263,122	2,206,119	2,149,018
	5,000	2,596,634	2,539,677	2,482,720	2,425,762	2,368,781	2,311,680	2,254,579
	10,000	2,702,317	2,645,360	2,588,402	2,531,442	2,474,341	2,417,240	2,360,139
	15,000	2,807,999	2,751,042	2,694,085	2,637,003	2,579,902	2,522,801	2,465,649
	20,000	2,913,682	2,856,725	2,799,665	2,742,564	2,685,463	2,628,362	2,571,101
	25,000	3,019,365	2,962,326	2,905,225	2,848,125	2,791,024	2,733,814	2,676,552
	30,000	3,124,988	3,067,887	3,010,786	2,953,685	2,896,526	2,839,265	2,782,004
	35,000	3,230,549	3,173,448	3,116,347	3,059,239	3,001,978	2,944,716	2,887,455
	40,000	3,336,110	3,279,009	3,221,908	3,164,691	3,107,429	3,050,168	2,992,873
	45,000	3,441,670	3,384,569	3,327,403	3,270,142	3,212,881	3,155,619	3,098,228
	50,000	3,547,231	3,490,116	3,432,855	3,375,593	3,318,332	3,261,021	3,203,582
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,286,565	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,532,459	2,475,545	2,418,588	2,361,631	2,304,673	2,247,617	2,190,516
	500	2,520,856	2,463,958	2,407,001	2,350,044	2,293,086	2,236,045	2,178,944
	1,000	2,509,253	2,452,371	2,395,414	2,338,457	2,281,499	2,224,472	2,167,371
	1,500	2,497,650	2,440,784	2,383,827	2,326,870	2,269,912	2,212,900	2,155,799
	2,000	2,486,047	2,429,197	2,372,240	2,315,283	2,258,325	2,201,328	2,144,227
	2,500	2,474,444	2,417,610	2,360,653	2,303,696	2,246,738	2,189,756	2,132,655
	3,000	2,462,841	2,406,010	2,349,066	2,292,109	2,235,152	2,178,183	2,121,082
	3,500	2,451,238	2,394,407	2,337,479	2,280,522	2,223,565	2,166,607	2,109,510
	4,000	2,439,635	2,382,804	2,325,892	2,268,935	2,211,978	2,155,020	2,097,938
	4,500	2,428,032	2,371,201	2,314,305	2,257,348	2,200,391	2,143,433	2,086,366
	5,000	2,416,429	2,359,598	2,302,718	2,245,761	2,188,804	2,131,846	2,074,793

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses	No Units:	500					
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield					
Notes/Comments:	BETA appraisal signed off							
	5,500	2,404,826	2,347,995	2,291,131	2,234,174	2,177,217	2,120,259	2,063,221
	6,000	2,393,223	2,336,392	2,279,544	2,222,587	2,165,630	2,108,672	2,051,649
	6,500	2,381,619	2,324,789	2,267,957	2,211,000	2,154,043	2,097,085	2,040,077
	7,000	2,370,016	2,313,186	2,256,355	2,199,413	2,142,456	2,085,499	2,028,504

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Appraisal Ref:Edge of Cambridge D

Scheme Typology:Houses

Site Typology: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%						
	First Homes:		0.0%						
Shared Ownership:		25.0%							
		100%		100.0%					
CIL Rate (£ psm)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	580.5	25.0%	387.0	25%		967.5	
3 bed House		20.00%	464.4	40.0%	619.2	28%		1,083.6	
3 bed House (with garage)		20.00%	464.4	0.0%	0.0	12%		464.4	
4 bed House		8.75%	203.2	17.5%	270.9	12%		474.1	
4 bed House (with garage)		8.75%	203.2	0.0%	0.0	5%		203.2	
1 bed Flat		7.5%	174.2	7.5%	116.1	8%		290.3	
2 bed Flat		10.0%	232.2	10.0%	154.8	10%		387.0	
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		49,923	537,367	29,025	312,422	78,948		849,789	
3 bed House		34,830	374,907	60,062	646,506	94,892		1,021,413	
3 bed House (with garage)		42,260	454,887	0	0	42,260		454,887	
4 bed House		29,664	319,296	35,217	379,073	64,881		698,368	
4 bed House (with garage)		29,664	319,296	0	0	29,664		319,296	
1 bed Flat		8,195	88,213	6,829	73,511	15,025		161,725	
2 bed Flat		13,659	147,022	12,748	137,221	26,407		284,243	
3 bed Flat		0	0	0	0	0		0	
		208,195	2,240,988	143,882	1,548,733	352,077		3,789,722	
AH % by floor area:		40.87% 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	471,656,250		
3 bed House		£597,000	7,960	740	7,960	740	646,909,200		
3 bed House (with garage)		£597,000	7,960	740	6,560	609	277,246,800		
4 bed House		£754,000	5,800	539	5,164	480	357,452,550		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	153,193,950		
1 bed Flat		£350,000	8,750	813	7,438	691	101,587,500		
2 bed Flat		£441,000	8,820	819	7,497	696	170,667,000		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
							2,178,713,250		
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off			
				* capped @£250K

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone: Mid

BETA appraisal signed off

No Units: 3870

Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	580.5	@	487,500	282,993,750
3 bed House	464.4	@	597,000	277,246,800
3 bed House (with garage)	464.4	@	597,000	277,246,800
4 bed House	203.2	@	754,000	153,193,950
4 bed House (with garage)	203.2	@	754,000	153,193,950
1 bed Flat	174.2	@	350,000	60,952,500
2 bed Flat	232.2	@	441,000	102,400,200
3 bed Flat	0.0	@	499,000	-
	2,322.0			1,307,227,950
Affordable Rent GDV -				
2 bed House	251.6	@	292,500	73,578,375
3 bed House	402.5	@	358,200	144,168,336
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	176.1	@	452,400	79,660,854
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	75.5	@	210,000	15,847,650
2 bed Flat	100.6	@	264,600	26,624,052
3 bed Flat	0.0	@	299,400	-
	1,006.2			339,879,267
Social Rent GDV -				
2 bed House	38.7	@	243,750	9,433,125
3 bed House	61.9	@	298,500	18,483,120
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	27.1	@	377,000	10,212,930
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	11.6	@	175,000	2,031,750
2 bed Flat	15.5	@	220,500	3,413,340
3 bed Flat	0.0	@	249,500	-
	154.8			43,574,265
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	96.8	@	341,250	33,015,938
3 bed House	154.8	@	417,900	64,690,920
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	67.7	@	527,800	35,745,255
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	29.0	@	245,000	7,111,125
2 bed Flat	38.7	@	308,700	11,946,690
3 bed Flat	0.0	@	349,300	-
	387.0	1,548.0		152,509,928
Sub-total GDV Residential	3,870			1,843,191,410
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	335,521,841
	953 £ psm (total GIA sqm)		86,698 £ per unit (total units)	
Grant	3,870	units @	0 per unit	-
Total GDV				1,843,191,410

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone: Mid

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 (Mrkt only inc. garages)		Max	208,195 sqm		60.00 £ psm				(12,491,677)
CIL analysis:			0.68% % of GDV			3,228 £ per unit (total units)			
Site Specific S106 (strategic site cashflow yrs 1-15)	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			-
Site Specific S106 (installment)			3,870 units @			45,500 per unit			(176,085,000)
Sub-total								(176,085,000)	
S106 analysis:		1,820,000 £ per ha		9.55% % of GDV		45,500 £ per unit (total units)			
AH Commuted Sum			352,077 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			78,948 sqm @			1,438 psm			(113,527,224)
3 bed House			94,892 sqm @			1,438 psm			(136,455,271)
3 bed House (EXC. garage)			34,830 sqm @			1,438 psm			(50,085,540)
4 bed House			64,881 sqm @			1,438 psm			(93,298,231)
4 bed House (EXC. garage)			26,413 sqm @			1,438 psm			(37,981,535)
1 bed Flat			15,025 sqm @			1,903 psm			(28,592,015)
2 bed Flat			26,407 sqm @			1,903 psm			(50,252,633)
3 bed Flat			- sqm @			1,903 psm			-
Garages for 3B House		464.4	16.0	7,430 sqm @		10,800 psm			(80,248,320)
Garages for 4B House		203.2	16.0	3,251 sqm @		10,800 psm			(35,108,640)
				0 sqm @		10,800 psm			-
Total GIA check:			352,077	£ per garage		£0			
External works			625,549,409 @			15.0%			(93,832,411)
Ext. Works analysis:						24,246 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			3,870 units @			392 £ per unit			(1,517,040)
M4(2) Category 2 Housing		OMS Units	1,916 units @	95% @		657 £ per unit			(1,195,653)
M4(2) Category 2 Flats		OMS Units	406 units @	95% @		1,164 £ per unit			(449,342)
M4(2) Category 2 Housing		Aff units	1,277 units @	90% @		657 £ per unit			(755,149)
M4(2) Category 2 Flats		Aff units	271 units @	90% @		1,164 £ per unit			(283,795)
M4(3) Category 3 Housing		OMS Units	1,916 units @	5% @		28,619 £ per unit			(2,741,199)
M4(3) Category 3 Flats		OMS Units	406 units @	5% @		9,875 £ per unit			(200,635)
M4(3) Category 3 Housing		Aff units	1,277 units @	10% @		28,619 £ per unit			(3,654,932)
M4(3) Category 3 Flats		Aff units	271 units @	10% @		9,875 £ per unit			(267,514)
Part L/FHS - Houses			3,193 units @			6.5% of BCIS			(35,535,809)
Part L/FHS - Flats			677 units @			5.0% of BCIS			(3,942,232)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses			3,193 units @			6,000 £ per unit			(19,156,500)

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:		Houses		No Units:	3870	
Site Typology:		Location / Value Zone:		Greenfield/Brownfield:	Brownfield	
Notes/Comments:		BETA appraisal signed off				
Water Efficiency - Flats		677	units @		6,000	£ per unit (4,063,500)
Sub-total						(73,913,302)
Policy Costs analysis: (design costs only)					19,099	£ per unit (total units)
					11.8%	% of BCIS costs
Contingency (on construction)		805,151,834	@		5.0%	(40,257,592)

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses	No Units:	3870
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	805,151,834 @	6.5%	(52,334,869)
Disposal Costs -			
OMS Marketing and Promotion	1,307,227,950 OMS @	1.50%	5,067 £ per unit (19,608,419)
Residential Sales Agent Costs	1,307,227,950 OMS @	1.00%	3,378 £ per unit (13,072,280)
Residential Sales Legal Costs	1,307,227,950 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:			8,447 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(4,808,780)
Developers Profit -			
Profit on OMS	1,307,227,950	20.00%	(261,445,590)
Margin on AH	535,963,460	6.00% on AH values	(32,157,808)
Profit analysis:	1,843,191,410	15.93% blended GDV	(293,603,398)
	1,125,732,336	26.08% on costs	(293,603,398)
TOTAL COSTS			(1,419,335,734)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			423,855,676
SDLT	423,855,676 @	HMRC formula	(21,182,284)
Acquisition Agent fees	423,855,676 @	1.0%	(4,238,557)
Acquisition Legal fees	423,855,676 @	0.5%	(2,119,278)
Interest on Land	423,855,676 @	7.00%	(29,669,897)
Residual Land Value			366,645,660
RLV analysis:	94,740 £ per plot	3,789,619 £ per ha (net)	1,533,638 £ per acre (net)
		3,789,619 £ per ha (gross)	1,533,638 £ per acre (gross)
			19.89% % 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:	3,639 sqm/ha (net)	15,852 sqft/ac (net)	
	40 dph (gross)		
Benchmark Land Value (net)	37,065 £ 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)	2,307,019 £ per ha (net)	933,638 £ per acre (net)	223,204,110
		57,675 £ per unit	

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses

Location / Value Zone:

BETA appraisal signed off

No Units: 3870

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))	933,638	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,128,986	1,088,949	1,048,842	1,008,712	968,513	928,259	887,950
	10.00	1,117,542	1,078,140	1,038,680	999,195	959,630	920,019	880,351
	20.00	1,106,097	1,067,332	1,028,519	989,673	950,748	911,779	872,753
	30.00	1,094,653	1,056,524	1,018,357	980,146	941,866	903,539	865,154
	40.00	1,083,209	1,045,715	1,008,195	970,620	932,984	895,300	857,549
	50.00	1,071,761	1,034,907	998,034	961,093	924,101	887,060	849,943
	60.00	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	70.00	1,048,847	1,013,290	977,704	942,040	906,337	870,579	834,731
	80.00	1,037,390	1,002,482	967,531	932,514	897,455	862,331	827,125
	90.00	1,025,933	991,674	957,359	922,987	888,572	854,084	819,519
	100.00	1,014,476	980,865	947,186	913,461	879,690	845,836	811,913
	110.00	1,003,019	970,057	937,014	903,934	870,805	837,588	804,307
	120.00	991,562	959,238	926,841	894,408	861,913	829,340	796,702
	130.00	980,105	948,417	916,669	884,882	853,022	821,092	789,096
	140.00	968,648	937,597	906,496	875,355	844,131	812,844	781,490
	150.00	957,191	926,776	896,324	865,823	835,239	804,597	773,884
	160.00	945,728	915,956	886,151	856,287	826,348	796,349	766,278
	170.00	934,257	905,135	875,978	846,750	817,456	788,101	758,672
	180.00	922,787	894,315	865,806	837,213	808,565	779,853	751,066
	190.00	911,316	883,494	855,625	827,676	799,674	771,605	743,460
	200.00	899,846	872,674	845,441	818,140	790,782	763,358	735,848
	210.00	888,375	861,853	835,257	808,603	781,891	755,110	728,234
	220.00	876,905	851,032	825,073	799,066	772,999	746,856	720,621
	230.00	865,434	840,199	814,889	789,529	764,108	738,600	713,008
	240.00	853,964	829,366	804,705	779,993	755,214	730,343	705,394
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	1,697,451	1,660,873	1,624,267	1,587,590	1,550,843	1,514,042	1,477,155
	5,000	1,626,762	1,590,248	1,553,669	1,517,027	1,480,340	1,443,560	1,406,707
	10,000	1,556,071	1,519,588	1,483,044	1,446,465	1,409,788	1,373,056	1,336,258
	15,000	1,485,348	1,448,897	1,412,414	1,375,841	1,339,225	1,302,548	1,265,772
	20,000	1,414,588	1,378,196	1,341,723	1,305,216	1,268,638	1,231,985	1,195,268
	25,000	1,343,814	1,307,436	1,271,033	1,234,549	1,198,013	1,161,423	1,124,746
	30,000	1,272,981	1,236,676	1,200,284	1,163,859	1,127,376	1,090,810	1,054,183
	35,000	1,202,139	1,165,843	1,129,524	1,093,131	1,056,685	1,020,185	983,607
	40,000	1,131,230	1,095,008	1,058,705	1,022,371	985,979	949,511	912,982
	45,000	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	50,000	989,315	953,172	916,967	880,734	844,429	808,067	771,646
	55,000	918,287	882,183	846,039	809,836	773,596	737,291	700,915
	60,000	847,215	811,146	775,050	738,907	702,704	666,458	630,153
	65,000	776,069	740,071	704,005	667,918	631,774	595,573	559,320
	70,000	704,877	668,911	632,913	596,864	560,785	524,642	488,442
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,408,676	1,353,116	1,297,536	1,241,877	1,186,175	1,130,422	1,074,585
	16.0%	1,339,001	1,287,313	1,235,603	1,183,815	1,131,984	1,080,102	1,028,135
	17.0%	1,269,327	1,221,509	1,173,670	1,125,753	1,077,793	1,029,781	981,686
	18.0%	1,199,653	1,155,706	1,111,738	1,067,691	1,023,601	979,461	935,236
	19.0%	1,129,978	1,089,902	1,049,805	1,009,629	969,410	929,141	888,787
	20.0%	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	1,560,304	1,524,099	1,487,872	1,451,567	1,415,219	1,378,820	1,342,337
	150,000	1,510,304	1,474,099	1,437,872	1,401,567	1,365,219	1,328,820	1,292,337
	200,000	1,460,304	1,424,099	1,387,872	1,351,567	1,315,219	1,278,820	1,242,337
	250,000	1,410,304	1,374,099	1,337,872	1,301,567	1,265,219	1,228,820	1,192,337
	300,000	1,360,304	1,324,099	1,287,872	1,251,567	1,215,219	1,178,820	1,142,337
	350,000	1,310,304	1,274,099	1,237,872	1,201,567	1,165,219	1,128,820	1,092,337
	400,000	1,260,304	1,224,099	1,187,872	1,151,567	1,115,219	1,078,820	1,042,337
	450,000	1,210,304	1,174,099	1,137,872	1,101,567	1,065,219	1,028,820	992,337
	500,000	1,160,304	1,124,099	1,087,872	1,051,567	1,015,219	978,820	942,337
	550,000	1,110,304	1,074,099	1,037,872	1,001,567	965,219	928,820	892,337
	600,000	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	650,000	1,010,304	974,099	937,872	901,567	865,219	828,820	792,337
	700,000	960,304	924,099	887,872	851,567	815,219	778,820	742,337
	750,000	910,304	874,099	837,872	801,567	765,219	728,820	692,337
	800,000	860,304	824,099	787,872	751,567	715,219	678,820	642,337
	850,000	810,304	774,099	737,872	701,567	665,219	628,820	592,337

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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

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	632,415	605,294	578,127	550,927	523,697	496,403	469,065
	35	846,360	814,696	783,002	751,247	719,458	687,615	655,701
	40	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	45	1,274,248	1,233,501	1,192,730	1,151,887	1,110,980	1,070,016	1,028,973
	50	1,488,181	1,442,904	1,397,589	1,352,207	1,306,741	1,261,212	1,215,604
	55	1,702,112	1,652,306	1,602,447	1,552,527	1,502,503	1,452,409	1,402,228
	60	1,916,042	1,861,709	1,807,305	1,752,848	1,698,264	1,643,605	1,588,851
	65	2,129,972	2,071,111	2,012,164	1,953,162	1,894,025	1,834,801	1,775,475
	70	2,343,902	2,280,513	2,217,022	2,153,472	2,089,786	2,025,997	1,962,098
	75	2,557,833	2,489,916	2,421,880	2,353,783	2,285,547	2,217,193	2,148,722
	80	2,771,763	2,699,318	2,626,738	2,554,093	2,481,309	2,408,389	2,335,345
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,126,685	1,089,753	1,052,744	1,015,706	978,605	941,434	904,203
	100%	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	102%	993,863	958,431	922,932	887,404	851,808	816,149	780,431
	104%	927,391	892,701	857,979	823,186	788,355	753,468	718,497
	106%	860,870	826,937	792,960	758,949	724,860	690,724	656,527
	108%	794,292	761,128	727,906	694,641	661,336	627,954	594,511
	110%	727,678	695,253	662,809	630,299	597,743	565,140	532,468
	112%	660,988	629,338	597,640	565,913	534,115	502,268	470,364
	114%	594,242	563,362	532,425	501,451	470,441	439,354	408,214
	116%	527,438	497,309	467,155	436,938	406,688	376,391	346,017
	118%	460,566	431,194	401,805	372,366	342,879	313,350	283,766
	120%	393,602	365,009	336,381	307,724	279,005	250,247	221,437
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(30,382)	(4,998)	20,205	45,227	70,062	94,708	119,148
	82%	79,376	98,467	117,416	136,220	154,847	173,319	191,617
	84%	188,887	201,748	214,486	227,091	239,548	251,867	264,042
	86%	298,224	304,881	311,432	317,869	324,179	330,363	336,415
	88%	407,403	407,884	408,271	408,561	408,747	408,821	408,768
	90%	516,446	510,775	505,020	499,181	493,250	487,220	481,082
	92%	625,382	613,572	601,697	589,748	577,717	565,596	553,376
	94%	734,216	716,293	698,317	680,276	662,146	643,936	625,641
	96%	842,971	818,956	794,883	770,736	746,529	722,253	697,898
	98%	951,666	921,558	891,387	861,175	830,896	800,540	770,117
	100%	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	102%	1,168,872	1,126,619	1,084,291	1,041,942	999,528	957,058	914,536
	104%	1,277,423	1,229,067	1,180,709	1,132,273	1,083,816	1,035,296	986,715
	106%	1,385,895	1,331,512	1,277,062	1,222,604	1,168,072	1,113,517	1,058,894
	108%	1,494,366	1,433,896	1,373,415	1,312,885	1,252,329	1,191,711	1,131,064
	110%	1,602,773	1,536,271	1,469,734	1,403,160	1,336,557	1,269,904	1,203,206
	112%	1,711,170	1,638,620	1,566,027	1,493,433	1,420,766	1,348,097	1,275,349
	114%	1,819,543	1,740,931	1,662,320	1,583,657	1,504,975	1,426,251	1,347,491
	116%	1,927,872	1,843,243	1,758,578	1,673,881	1,589,177	1,504,405	1,419,628
	118%	2,036,202	1,945,529	1,854,816	1,764,104	1,673,343	1,582,559	1,491,738
	120%	2,144,509	2,047,782	1,951,055	1,854,305	1,757,509	1,660,713	1,563,847
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,060,304	1,024,099	987,872	951,567	915,219	878,820	842,337
	5,000	1,131,295	1,095,073	1,058,767	1,022,431	986,039	949,569	913,038
	10,000	1,202,269	1,165,968	1,129,644	1,093,252	1,056,800	1,020,296	983,718
	15,000	1,273,168	1,236,856	1,200,464	1,164,032	1,127,549	1,090,976	1,054,341
	20,000	1,344,064	1,307,676	1,271,263	1,234,780	1,198,235	1,161,634	1,124,957
	25,000	1,414,888	1,378,495	1,342,012	1,305,493	1,268,915	1,232,249	1,195,520
	30,000	1,485,709	1,449,243	1,412,751	1,376,173	1,339,542	1,302,854	1,266,074
	35,000	1,556,475	1,519,992	1,483,431	1,446,835	1,410,157	1,373,408	1,336,593
	40,000	1,627,224	1,590,690	1,554,112	1,517,450	1,480,742	1,443,962	1,407,089
	45,000	1,697,948	1,661,370	1,624,742	1,588,065	1,551,296	1,514,472	1,477,580
	50,000	1,768,628	1,732,035	1,695,358	1,658,630	1,621,850	1,584,968	1,548,022
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	933,638	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,066,523	1,030,310	994,076	957,771	921,417	885,011	848,528
	500	1,058,591	1,022,387	986,163	949,858	913,512	877,115	840,631
	1,000	1,050,658	1,014,465	978,242	941,944	905,607	869,215	832,735
	1,500	1,042,726	1,006,542	970,320	934,030	897,702	861,310	824,839
	2,000	1,034,794	998,619	962,397	926,117	889,797	853,405	816,942
	2,500	1,026,861	990,696	954,474	918,203	881,892	845,500	809,046
	3,000	1,018,929	982,774	946,551	910,290	873,985	837,595	801,149
	3,500	1,010,997	974,851	938,629	902,376	866,071	829,691	793,253
	4,000	1,003,065	966,921	930,706	894,463	858,157	821,786	785,356
	4,500	995,132	958,989	922,783	886,549	850,244	813,881	777,460
	5,000	987,200	951,057	914,860	878,635	842,330	805,976	769,563

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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							
	5,500	979,268	943,124	906,938	870,715	834,417	798,071	761,667
	6,000	971,335	935,192	899,015	862,793	826,503	790,166	753,771
	6,500	963,403	927,260	891,092	854,870	818,589	782,262	745,870
	7,000	955,468	919,327	883,169	846,947	810,676	774,357	737,965

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Appraisal Ref:	Edge of Cambridge E	(see Typologies Matrix)
Scheme Typology:	Houses & Flats	No Units: 1935
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield: Brownfield
Notes/Comments:	BETA appraisal signed off	

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		1,935 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		25.0%	290.3	25.0%	193.5	25%	483.8		
3 bed House		20.00%	232.2	40.0%	309.6	28%	541.8		
3 bed House (with garage)		20.00%	232.2	0.0%	0.0	12%	232.2		
4 bed House		8.75%	101.6	17.5%	135.5	12%	237.0		
4 bed House (with garage)		8.75%	101.6	0.0%	0.0	5%	101.6		
1 bed Flat		7.5%	87.1	7.5%	58.1	8%	145.1		
2 bed Flat		10.0%	116.1	10.0%	77.4	10%	193.5		
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		24,962	268,683	14,513	156,211	39,474	424,895		
3 bed House		17,415	187,453	30,031	323,253	47,446	510,707		
3 bed House (with garage)		21,130	227,444	0	0	21,130	227,444		
4 bed House		14,832	159,648	17,609	189,536	32,440	349,184		
4 bed House (with garage)		14,832	159,648	0	0	14,832	159,648		
1 bed Flat		4,098	44,107	3,415	36,756	7,512	80,862		
2 bed Flat		6,829	73,511	6,374	68,610	13,204	142,122		
3 bed Flat		0	0	0	0	0	0		
		104,097	1,120,494	71,941	774,367	176,038	1,894,861		
AH % by floor area:		40.87% 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	235,828,125		
3 bed House		£597,000	7,960	740	7,960	740	323,454,600		
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	178,726,275		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	76,596,975		
1 bed Flat		£350,000	8,750	813	7,438	691	50,793,750		
2 bed Flat		£441,000	8,820	819	7,497	696	85,333,500		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
							1,089,356,625		
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

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Scheme Typology:	Houses & Flats	No Units:	1935
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 1935
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	290.3	@	487,500	141,496,875
3 bed House	232.2	@	597,000	138,623,400
3 bed House (with garage)	232.2	@	597,000	138,623,400
4 bed House	101.6	@	754,000	76,596,975
4 bed House (with garage)	101.6	@	754,000	76,596,975
1 bed Flat	87.1	@	350,000	30,476,250
2 bed Flat	116.1	@	441,000	51,200,100
3 bed Flat	0.0	@	499,000	-
	1,161.0			653,613,975
Affordable Rent GDV -				
2 bed House	125.8	@	292,500	36,789,188
3 bed House	201.2	@	358,200	72,084,168
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	88.0	@	452,400	39,830,427
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	37.7	@	210,000	7,923,825
2 bed Flat	50.3	@	264,600	13,312,026
3 bed Flat	0.0	@	299,400	-
	503.1			169,939,634
Social Rent GDV -				
2 bed House	19.4	@	243,750	4,716,563
3 bed House	31.0	@	298,500	9,241,560
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	13.5	@	377,000	5,106,465
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	5.8	@	175,000	1,015,875
2 bed Flat	7.7	@	220,500	1,706,670
3 bed Flat	0.0	@	249,500	-
	77.4			21,787,133
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	48.4	@	341,250	16,507,969
3 bed House	77.4	@	417,900	32,345,460
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	33.9	@	527,800	17,872,628
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	14.5	@	245,000	3,555,563
2 bed Flat	19.4	@	308,700	5,973,345
3 bed Flat	0.0	@	349,300	-
	193.5	774.0		76,254,964
Sub-total GDV Residential	1,935			921,595,705
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	167,760,920
		953 £ psm (total GIA sqm)	86,698 £ per unit (total units)	
Grant	1,935	units @	0 per unit	-
Total GDV				921,595,705

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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

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		104,097 sqm		60.00 £ psm				(6,245,839)
	CIL analysis:		0.68% % of GDV			3,228 £ 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 @			45,500 per unit			(88,042,500)
	Sub-total							(88,042,500)	
	S106 analysis:	2,730,000 £ per ha		9.55% % of GDV		45,500 £ per unit (total units)			
AH Commuted Sum			176,038 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		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			39,474 sqm @			1,438 psm			(56,763,612)
3 bed House			47,446 sqm @			1,438 psm			(68,227,636)
3 bed House (EXC. garage)			17,415 sqm @			1,438 psm			(25,042,770)
4 bed House			32,440 sqm @			1,438 psm			(46,649,115)
4 bed House (EXC. garage)			13,206 sqm @			1,438 psm			(18,990,767)
1 bed Flat			7,512 sqm @			1,903 psm			(14,296,008)
2 bed Flat			13,204 sqm @			1,903 psm			(25,126,316)
3 bed Flat			- sqm @			1,903 psm			-
Garages for 3B House	232.2	16.0	3,715 sqm @			10,800 psm			(40,124,160)
Garages for 4B House	101.6	16.0	1,625 sqm @			10,800 psm			(17,554,320)
			0 sqm @			10,800 psm			-
	Total GIA check:		176,038 £ per garage			£0			
External works			312,774,704 @			15.0%			(46,916,206)
	Ext. Works analysis:					24,246 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			1,935 units @			392 £ per unit			(758,520)
M4(2) Category 2 Housing	OMS Units	958 units @		95% @		657 £ per unit			(597,826)
M4(2) Category 2 Flats	OMS Units	203 units @		95% @		1,164 £ per unit			(224,671)
M4(2) Category 2 Housing	Aff units	639 units @		90% @		657 £ per unit			(377,575)
M4(2) Category 2 Flats	Aff units	135 units @		90% @		1,164 £ per unit			(141,897)
M4(3) Category 3 Housing	OMS Units	958 units @		5% @		28,619 £ per unit			(1,370,600)
M4(3) Category 3 Flats	OMS Units	203 units @		5% @		9,875 £ per unit			(100,318)
M4(3) Category 3 Housing	Aff units	639 units @		10% @		28,619 £ per unit			(1,827,466)
M4(3) Category 3 Flats	Aff units	135 units @		10% @		9,875 £ per unit			(133,757)
Part L/FHS - Houses		1,596 units @				6.5% of BCIS			(17,767,905)
Part L/FHS - Flats		339 units @				5.0% of BCIS			(1,971,116)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses		1,596 units @				6,000 £ per unit			(9,578,250)

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Scheme Typology:		Houses & Flats		No Units:	1935
Site Typology:		Location / Value Zone:		Greenfield/Brownfield:	Brownfield
Notes/Comments:		BETA appraisal signed off			
Water Efficiency - Flats		339 units @		6,000 £ per unit	(2,031,750)
Sub-total				(36,881,651)	
Policy Costs analysis: (design costs only)				19,060 £ per unit (total units)	
				11.8% % of BCIS costs	
Contingency (on construction)		400,524,798 @		5.0%	(20,026,240)

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Scheme Typology:	Houses & Flats	No Units:	1935
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	400,524,798 @	6.5%	(26,034,112)
Disposal Costs -			
OMS Marketing and Promotion	653,613,975 OMS @	1.50%	5,067 £ per unit (9,804,210)
Residential Sales Agent Costs	653,613,975 OMS @	1.00%	3,378 £ per unit (6,536,140)
Residential Sales Legal Costs	653,613,975 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:			8,450 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(2,822,340)
Developers Profit -			
Profit on OMS	653,613,975	20.00%	(130,722,795)
Margin on AH	267,981,730	6.00% on AH values	(16,078,904)
Profit analysis:	921,595,705	15.93% blended GDV	(146,801,699)
	561,596,778	26.14% on costs	(146,801,699)
TOTAL COSTS			(708,398,477)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			213,197,228
SDLT	213,197,228 @	HMRC formula	(10,649,361)
Acquisition Agent fees	213,197,228 @	1.0%	(2,131,972)
Acquisition Legal fees	213,197,228 @	0.5%	(1,065,986)
Interest on Land	213,197,228 @	7.00%	(14,923,806)
Residual Land Value			184,426,102
RLV analysis:	95,311 £ per plot	5,718,639 £ per ha (net)	2,314,301 £ per acre (net)
		5,718,639 £ per ha (gross)	2,314,301 £ per acre (gross)
			20.01% % 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:	5,459 sqm/ha (net)	23,778 sqft/ac (net)	
	60 dph (gross)		
Benchmark Land Value (net)	24,710 £ 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)
			47,813,850

BALANCE			
Surplus/(Deficit)	4,236,039 £ per ha (net)	1,714,301 £ per acre (net)	136,612,252
		70,601 £ per unit	

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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))	1,714,301	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	2,000,707	1,941,662	1,882,520	1,823,267	1,763,940	1,704,455	1,644,842
	10.00	1,983,467	1,925,403	1,867,217	1,808,941	1,750,586	1,692,055	1,633,410
	20.00	1,966,227	1,909,144	1,851,915	1,794,614	1,737,215	1,679,655	1,621,979
	30.00	1,948,987	1,892,877	1,836,612	1,780,288	1,723,844	1,667,255	1,610,547
	40.00	1,931,747	1,876,595	1,821,310	1,765,962	1,710,473	1,654,855	1,599,115
	50.00	1,914,507	1,860,312	1,806,007	1,751,635	1,697,101	1,642,455	1,587,683
	60.00	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	70.00	1,880,026	1,827,748	1,775,402	1,722,955	1,670,359	1,617,655	1,564,819
	80.00	1,862,778	1,811,465	1,760,100	1,708,609	1,656,987	1,605,255	1,553,387
	90.00	1,845,512	1,795,183	1,744,797	1,694,263	1,643,616	1,592,855	1,541,955
	100.00	1,828,246	1,778,901	1,729,495	1,679,917	1,630,245	1,580,455	1,530,509
	110.00	1,810,980	1,762,618	1,714,171	1,665,571	1,616,873	1,568,055	1,519,063
	120.00	1,793,714	1,746,336	1,698,846	1,651,224	1,603,502	1,555,654	1,507,617
	130.00	1,776,448	1,730,054	1,683,522	1,636,878	1,590,131	1,543,238	1,496,170
	140.00	1,759,182	1,713,771	1,668,197	1,622,532	1,576,760	1,530,822	1,484,724
	150.00	1,741,916	1,697,471	1,652,873	1,608,186	1,563,388	1,518,405	1,473,278
	160.00	1,724,650	1,681,165	1,637,548	1,593,840	1,550,000	1,505,989	1,461,832
	170.00	1,707,384	1,664,858	1,622,224	1,579,494	1,536,611	1,493,573	1,450,386
	180.00	1,690,118	1,648,551	1,606,899	1,565,148	1,523,221	1,481,157	1,438,940
	190.00	1,672,834	1,632,244	1,591,575	1,550,789	1,509,831	1,468,740	1,427,494
	200.00	1,655,541	1,615,938	1,576,250	1,536,422	1,496,442	1,456,324	1,416,047
	210.00	1,638,248	1,599,631	1,560,925	1,522,056	1,483,052	1,443,908	1,404,601
	220.00	1,620,955	1,583,324	1,545,594	1,507,689	1,469,662	1,431,492	1,393,155
	230.00	1,603,662	1,567,017	1,530,246	1,493,322	1,456,273	1,419,076	1,381,709
	240.00	1,586,369	1,550,710	1,514,899	1,478,955	1,442,883	1,406,659	1,370,263
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,856,219	2,802,266	2,748,174	2,694,004	2,639,646	2,585,159	2,530,536
	5,000	2,749,924	2,696,016	2,642,049	2,587,897	2,533,639	2,479,263	2,424,691
	10,000	2,643,542	2,589,766	2,535,813	2,481,772	2,427,621	2,373,275	2,318,796
	15,000	2,537,159	2,483,397	2,429,563	2,375,610	2,321,496	2,267,268	2,212,901
	20,000	2,430,654	2,377,015	2,323,253	2,269,360	2,215,371	2,161,220	2,106,904
	25,000	2,324,132	2,270,554	2,216,870	2,163,109	2,109,157	2,055,095	2,000,897
	30,000	2,217,517	2,164,032	2,110,453	2,056,726	2,002,907	1,948,954	1,894,819
	35,000	2,110,848	2,057,445	2,003,931	1,950,344	1,896,582	1,842,704	1,788,694
	40,000	2,004,088	1,950,777	1,897,373	1,843,831	1,790,199	1,736,438	1,682,501
	45,000	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	50,000	1,790,328	1,737,208	1,683,972	1,630,633	1,577,208	1,523,630	1,469,911
	55,000	1,683,344	1,630,268	1,577,150	1,523,913	1,470,561	1,417,108	1,363,528
	60,000	1,576,194	1,523,267	1,470,208	1,417,091	1,363,855	1,310,489	1,257,007
	65,000	1,468,970	1,416,117	1,363,191	1,310,148	1,257,033	1,203,797	1,150,417
	70,000	1,361,645	1,308,861	1,256,040	1,203,114	1,150,088	1,096,975	1,043,738
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	2,419,824	2,337,556	2,255,200	2,172,766	2,090,164	2,007,458	1,924,623
	16.0%	2,315,312	2,238,851	2,162,301	2,085,673	2,008,877	1,931,977	1,854,948
	17.0%	2,210,801	2,140,146	2,069,402	1,998,580	1,927,590	1,856,497	1,785,274
	18.0%	2,106,289	2,041,441	1,976,503	1,911,487	1,846,304	1,781,016	1,715,600
	19.0%	2,001,778	1,942,735	1,883,604	1,824,394	1,765,017	1,705,536	1,645,925
	20.0%	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	2,397,266	2,344,030	2,290,705	2,237,301	2,183,730	2,130,055	2,076,251
	150,000	2,347,266	2,294,030	2,240,705	2,187,301	2,133,730	2,080,055	2,026,251
	200,000	2,297,266	2,244,030	2,190,705	2,137,301	2,083,730	2,030,055	1,976,251
	250,000	2,247,266	2,194,030	2,140,705	2,087,301	2,033,730	1,980,055	1,926,251
	300,000	2,197,266	2,144,030	2,090,705	2,037,301	1,983,730	1,930,055	1,876,251
	350,000	2,147,266	2,094,030	2,040,705	1,987,301	1,933,730	1,880,055	1,826,251
	400,000	2,097,266	2,044,030	1,990,705	1,937,301	1,883,730	1,830,055	1,776,251
	450,000	2,047,266	1,994,030	1,940,705	1,887,301	1,833,730	1,780,055	1,726,251
	500,000	1,997,266	1,944,030	1,890,705	1,837,301	1,783,730	1,730,055	1,676,251
	550,000	1,947,266	1,894,030	1,840,705	1,787,301	1,733,730	1,680,055	1,626,251
	600,000	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	650,000	1,847,266	1,794,030	1,740,705	1,687,301	1,633,730	1,580,055	1,526,251
	700,000	1,797,266	1,744,030	1,690,705	1,637,301	1,583,730	1,530,055	1,476,251
	750,000	1,747,266	1,694,030	1,640,705	1,587,301	1,533,730	1,480,055	1,426,251
	800,000	1,697,266	1,644,030	1,590,705	1,537,301	1,483,730	1,430,055	1,376,251
	850,000	1,647,266	1,594,030	1,540,705	1,487,301	1,433,730	1,380,055	1,326,251

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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

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Density (dph) 60.0	30	623,208	596,637	570,019	543,341	516,621	489,832	462,967
	35	835,558	804,536	773,481	742,334	711,140	679,883	648,522
	40	1,047,909	1,012,435	976,930	941,328	905,658	869,917	834,076
	45	1,260,259	1,220,334	1,180,374	1,140,321	1,100,176	1,059,952	1,019,630
	50	1,472,596	1,428,232	1,383,817	1,339,314	1,294,694	1,249,986	1,205,170
	55	1,684,931	1,636,131	1,587,261	1,538,308	1,489,212	1,440,021	1,390,711
	60	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	65	2,109,602	2,051,929	1,994,148	1,936,292	1,878,248	1,820,090	1,761,791
	70	2,321,937	2,259,827	2,197,592	2,135,275	2,072,766	2,010,124	1,947,332
	75	2,534,272	2,467,726	2,401,036	2,334,258	2,267,284	2,200,159	2,132,872
	80	2,746,607	2,675,625	2,604,479	2,533,241	2,461,803	2,390,193	2,318,412
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,997,280	1,942,906	1,888,434	1,833,833	1,779,146	1,724,318	1,669,329
	100%	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	102%	1,797,144	1,745,087	1,692,920	1,640,640	1,588,272	1,535,761	1,483,096
	104%	1,696,977	1,646,043	1,595,047	1,543,950	1,492,713	1,441,370	1,389,898
	106%	1,596,666	1,546,948	1,497,085	1,447,147	1,397,120	1,346,922	1,296,602
	108%	1,496,302	1,447,706	1,399,062	1,350,271	1,301,388	1,252,398	1,203,268
	110%	1,395,810	1,348,401	1,300,893	1,253,319	1,205,600	1,157,768	1,109,813
	112%	1,295,203	1,248,984	1,202,651	1,156,227	1,109,720	1,063,072	1,016,288
	114%	1,194,502	1,149,427	1,104,309	1,059,050	1,013,708	968,264	922,688
	116%	1,093,658	1,049,766	1,005,806	961,772	917,600	873,335	828,951
	118%	992,659	949,981	907,187	864,338	821,381	778,300	735,109
	120%	891,523	850,033	808,436	766,766	725,024	683,143	641,150
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	256,785	296,636	336,140	375,265	414,020	452,371	490,347
	82%	422,126	452,441	482,447	512,125	541,501	570,519	599,197
	84%	587,058	607,889	628,463	648,774	668,813	688,558	707,971
	86%	751,589	763,033	774,254	785,242	795,987	806,478	816,695
	88%	915,836	917,942	919,856	921,563	923,052	924,309	925,323
	90%	1,079,839	1,072,653	1,065,301	1,057,766	1,050,035	1,042,093	1,033,925
	92%	1,243,635	1,227,201	1,210,599	1,193,829	1,176,892	1,159,773	1,142,454
	94%	1,407,263	1,381,580	1,355,756	1,329,802	1,303,700	1,277,430	1,250,974
	96%	1,570,724	1,535,825	1,500,835	1,465,720	1,430,432	1,395,004	1,359,414
	98%	1,734,035	1,689,989	1,645,814	1,601,516	1,557,112	1,512,578	1,467,854
	100%	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	102%	2,060,368	1,997,998	1,935,542	1,872,971	1,810,330	1,747,532	1,684,609
	104%	2,223,395	2,151,887	2,080,300	2,008,633	1,936,843	1,864,980	1,792,968
	106%	2,386,337	2,305,717	2,225,006	2,144,228	2,063,356	1,982,368	1,901,300
	108%	2,549,223	2,459,467	2,369,686	2,279,778	2,189,829	2,099,757	2,009,585
	110%	2,712,017	2,613,217	2,514,272	2,415,327	2,316,247	2,217,141	2,117,871
	112%	2,874,811	2,766,840	2,658,859	2,550,797	2,442,665	2,334,450	2,226,156
	114%	3,037,482	2,920,463	2,803,406	2,686,245	2,569,077	2,451,759	2,334,415
	116%	3,200,141	3,074,076	2,947,884	2,821,693	2,695,410	2,569,068	2,442,635
	118%	3,362,801	3,227,584	3,092,362	2,957,108	2,821,743	2,686,377	2,550,856
	120%	3,525,343	3,381,091	3,236,840	3,092,465	2,948,075	2,803,618	2,659,076
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,897,266	1,844,030	1,790,705	1,737,301	1,683,730	1,630,055	1,576,251
	5,000	2,004,208	1,950,893	1,897,489	1,843,943	1,790,308	1,736,546	1,682,605
	10,000	2,111,081	2,057,677	2,004,156	1,950,560	1,896,798	1,842,912	1,788,893
	15,000	2,217,865	2,164,369	2,110,790	2,057,051	2,003,219	1,949,267	1,895,118
	20,000	2,324,581	2,271,003	2,217,303	2,163,526	2,109,574	2,055,494	2,001,279
	25,000	2,431,216	2,377,556	2,323,794	2,269,880	2,215,871	2,161,719	2,107,381
	30,000	2,537,808	2,484,047	2,430,187	2,376,235	2,322,095	2,267,841	2,213,448
	35,000	2,644,299	2,590,494	2,536,542	2,482,471	2,428,301	2,373,943	2,319,434
	40,000	2,750,790	2,696,849	2,642,848	2,588,696	2,534,403	2,479,992	2,425,420
	45,000	2,857,156	2,803,203	2,749,072	2,694,863	2,640,505	2,585,978	2,531,315
	50,000	2,963,510	2,909,448	2,855,297	2,800,965	2,746,536	2,691,964	2,637,192
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,714,301	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,906,629	1,853,393	1,800,053	1,746,643	1,693,065	1,639,377	1,585,560
	500	1,894,687	1,841,450	1,788,129	1,734,725	1,681,158	1,627,487	1,573,686
	1,000	1,882,745	1,829,508	1,776,205	1,722,801	1,669,252	1,615,597	1,561,812
	1,500	1,870,802	1,817,566	1,764,281	1,710,877	1,657,345	1,603,707	1,549,939
	2,000	1,858,842	1,805,623	1,752,357	1,698,953	1,645,439	1,591,818	1,538,056
	2,500	1,846,881	1,793,681	1,740,433	1,687,029	1,633,532	1,579,928	1,526,166
	3,000	1,834,919	1,781,739	1,728,502	1,675,105	1,621,626	1,568,038	1,514,277
	3,500	1,822,958	1,769,796	1,716,560	1,663,181	1,609,719	1,556,141	1,502,387
	4,000	1,810,996	1,757,854	1,704,618	1,651,257	1,597,813	1,544,234	1,490,497
	4,500	1,799,035	1,745,912	1,692,675	1,639,333	1,585,907	1,532,328	1,478,608
	5,000	1,787,074	1,733,969	1,680,733	1,627,409	1,574,000	1,520,421	1,466,718

2 260703 GC Edge of Cambridge Residential Reg 19 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

5,500	1,775,112	1,722,027	1,668,791	1,615,485	1,562,082	1,508,515	1,454,828
6,000	1,763,151	1,710,073	1,656,848	1,603,561	1,550,158	1,496,608	1,442,938
6,500	1,751,189	1,698,112	1,644,906	1,591,637	1,538,234	1,484,702	1,431,049
7,000	1,739,228	1,686,150	1,632,964	1,579,713	1,526,310	1,472,796	1,419,159

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Appraisal Ref:	Edge of Cambridge G	(see Typologies Matrix)
Scheme Typology:	Houses & Flats	No Units: 500
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield: Brownfield
Notes/Comments:	BETA appraisal signed off	

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		500 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ 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		17.50%	52.5	32.5%	65.0	24%		117.5	
3 bed House (with garage)		17.50%	52.5	0.0%	0.0	11%		52.5	
4 bed House		10.00%	30.0	10.0%	20.0	10%		50.0	
4 bed House (with garage)		10.00%	30.0	0.0%	0.0	6%		30.0	
1 bed Flat		10.0%	30.0	17.5%	35.0	13%		65.0	
2 bed Flat		15.0%	45.0	20.0%	40.0	17%		85.0	
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 (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		5,160	55,542	3,000	32,292	8,160		87,834	
3 bed House		3,938	42,383	6,305	67,866	10,243		110,249	
3 bed House (with garage)		4,778	51,425	0	0	4,778		51,425	
4 bed House		4,380	47,146	2,600	27,986	6,980		75,132	
4 bed House (with garage)		4,380	47,146	0	0	4,380		47,146	
1 bed Flat		1,412	15,196	2,059	22,161	3,471		37,357	
2 bed Flat		2,647	28,493	3,294	35,458	5,941		63,950	
3 bed Flat		0	0	0	0	0		0	
		26,694	287,330	17,258	185,763	43,952		473,093	
AH % by floor area:		39.27% 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	70,147,500		
3 bed House (with garage)		£597,000	7,960	740	6,560	609	31,342,500		
4 bed House		£754,000	5,800	539	5,164	480	37,700,000		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	22,620,000		
1 bed Flat		£350,000	8,750	813	7,438	691	22,750,000		
2 bed Flat		£441,000	8,820	819	7,497	696	37,485,000		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
								270,795,000	
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%
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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

2 260703 GC Edge of Cambridge Residential Reg 19 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			
* capped @£250K				

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
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	52.5	@	597,000	31,342,500
3 bed House (with garage)	52.5	@	597,000	31,342,500
4 bed House	30.0	@	754,000	22,620,000
4 bed House (with garage)	30.0	@	754,000	22,620,000
1 bed Flat	30.0	@	350,000	10,500,000
2 bed Flat	45.0	@	441,000	19,845,000
3 bed Flat	0.0	@	499,000	-
	300.0			167,520,000
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	@	210,000	4,777,500
2 bed Flat	26.0	@	264,600	6,879,600
3 bed Flat	0.0	@	299,400	-
	130.0			40,277,250
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	@	175,000	612,500
2 bed Flat	4.0	@	220,500	882,000
3 bed Flat	0.0	@	249,500	-
	20.0			5,163,750
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	@	245,000	2,143,750
2 bed Flat	10.0	@	308,700	3,087,000
3 bed Flat	0.0	@	349,300	-
	50.0	200.0		18,073,125
Sub-total GDV Residential				
	500			231,034,125
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		39,760,875
		905 £ psm (total GIA sqm)		79,522 £ per unit (total units)
Grant				
	500	units @	0 per unit	-
Total GDV				
				231,034,125

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone: Mid

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 (Mrkt only inc. garages)		Max	26,694	sqm	60.00	£ psm			(1,601,629)
CIL analysis:			0.69%	% of GDV		3,203	£ 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 @		45,500	per unit		(22,750,000)
Sub-total								(22,750,000)	
S106 analysis:		1,820,000	£ per ha	9.85%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				43,952	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			500	units @	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 @	1,438	psm		(11,734,080)
3 bed House				10,243	sqm @	1,438	psm		(14,728,715)
3 bed House (EXC. garage)				3,938	sqm @	1,438	psm		(5,662,125)
4 bed House				6,980	sqm @	1,438	psm		(10,037,240)
4 bed House (EXC. garage)				3,900	sqm @	1,438	psm		(5,608,200)
1 bed Flat				3,471	sqm @	1,903	psm		(6,604,529)
2 bed Flat				5,941	sqm @	1,903	psm		(11,306,059)
3 bed Flat				-	sqm @	1,903	psm		-
Garages for 3B House		52.5	16.0	840	sqm @	10,800	psm		(9,072,000)
Garages for 4B House		30.0	16.0	480	sqm @	10,800	psm		(5,184,000)
				0	sqm @	10,800	psm		-
Total GIA check:				43,952	£ per garage	£0			
External works				79,936,948	@	15.0%			(11,990,542)
Ext. Works analysis:						23,981	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			500	units @		392	£ per unit		(196,000)
M4(2) Category 2 Housing		OMS Units	225	units @	95%	@	657	£ per unit	(140,434)
M4(2) Category 2 Flats		OMS Units	75	units @	95%	@	1,164	£ per unit	(82,935)
M4(2) Category 2 Housing		Aff units	125	units @	90%	@	657	£ per unit	(73,913)
M4(2) Category 2 Flats		Aff units	75	units @	90%	@	1,164	£ per unit	(78,570)
M4(3) Category 3 Housing		OMS Units	225	units @	5%	@	28,619	£ per unit	(321,964)
M4(3) Category 3 Flats		OMS Units	75	units @	5%	@	9,875	£ per unit	(37,031)
M4(3) Category 3 Housing		Aff units	125	units @	10%	@	28,619	£ per unit	(357,738)
M4(3) Category 3 Flats		Aff units	75	units @	10%	@	9,875	£ per unit	(74,063)
Part L/FHS - Houses			350	units @			6.5%	of BCIS	(4,031,713)
Part L/FHS - Flats			150	units @			5.0%	of BCIS	(895,529)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses			350	units @			6,000	£ per unit	(2,100,000)

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:		Houses & Flats		No Units:	500
Site Typology:		Location / Value Zone:		Greenfield/Brownfield:	Brownfield
Notes/Comments:		BETA appraisal signed off			
Water Efficiency - Flats		150 units @		6,000 £ per unit	(900,000)
Sub-total				(9,289,889)	
Policy Costs analysis: (design costs only)				18,580 £ per unit (total units)	
				11.6% % of BCIS costs	
Contingency (on construction)		102,761,755 @		5.0%	(5,138,088)

2 260703 GC Edge of Cambridge Residential Reg 19 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		
Professional Fees	102,761,755 @	6.5%	(6,679,514)
Disposal Costs -			
OMS Marketing and Promotion	167,520,000 OMS @	1.50%	5,026 £ per unit (2,512,800)
Residential Sales Agent Costs	167,520,000 OMS @	1.00%	3,350 £ per unit (1,675,200)
Residential Sales Legal Costs	167,520,000 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:			8,396 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(465,971)
Developers Profit -			
Profit on OMS	167,520,000	20.00%	(33,504,000)
Margin on AH	63,514,125	6.00% on AH values	(3,810,848)
Profit analysis:	231,034,125	16.15% blended GDV	(37,314,848)
	144,060,696	25.90% on costs	(37,314,848)
TOTAL COSTS			(181,375,544)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			49,658,581
SDLT	49,658,581 @	HMRC formula	(2,472,429)
Acquisition Agent fees	49,658,581 @	1.0%	(496,586)
Acquisition Legal fees	49,658,581 @	0.5%	(248,293)
Interest on Land	49,658,581 @	7.00%	(3,476,101)
Residual Land Value			42,965,173
RLV analysis:	85,930 £ per plot	3,437,214 £ per ha (net)	1,391,021 £ per acre (net)
		3,437,214 £ per ha (gross)	1,391,021 £ per acre (gross)
			18.60% % 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:	3,516 sqm/ha (net)	15,317 sqft/ac (net)	
	40 dph (gross)		
Benchmark Land Value (net)	37,065 £ 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)	1,954,614 £ per ha (net)	791,021 £ per acre (net)	24,432,673

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
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))	791,021	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,055,069	1,014,720	974,371	933,992	893,560	853,128	812,695
	10.00	1,043,774	1,004,053	964,331	924,592	884,787	844,981	805,175
	20.00	1,032,479	993,385	954,291	915,192	876,013	836,834	797,655
	30.00	1,021,184	982,718	944,251	905,784	867,240	828,688	790,135
	40.00	1,009,889	972,050	934,211	896,372	858,467	820,541	782,615
	50.00	998,594	961,383	924,171	886,959	849,693	812,394	775,095
	60.00	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	70.00	976,004	940,048	904,091	868,134	832,147	796,101	760,055
	80.00	964,709	929,380	894,051	858,722	823,373	787,954	752,535
	90.00	953,414	918,713	884,011	849,309	814,600	779,808	745,015
	100.00	942,119	908,045	873,971	839,897	805,823	771,661	737,495
	110.00	930,824	897,378	863,931	830,484	797,038	763,514	729,975
	120.00	919,524	886,710	853,891	821,072	788,253	755,368	722,455
	130.00	908,212	876,043	843,851	811,660	779,468	747,221	714,935
	140.00	896,901	865,375	833,811	802,247	770,683	739,074	707,415
	150.00	885,589	854,708	823,771	792,835	761,898	730,928	699,895
	160.00	874,278	844,040	813,731	783,422	753,113	722,781	692,375
	170.00	862,966	833,370	803,691	774,010	744,328	714,634	684,855
	180.00	851,655	822,687	793,651	764,597	735,543	706,488	677,335
	190.00	840,343	812,004	783,611	755,185	726,758	698,331	669,815
	200.00	829,032	801,321	773,571	745,772	717,973	690,174	662,295
	210.00	817,720	790,638	763,531	736,360	709,188	682,016	654,775
	220.00	806,409	779,955	753,491	726,947	700,403	673,859	647,255
	230.00	795,097	769,272	743,447	717,535	691,618	665,701	639,735
	240.00	783,786	758,589	733,392	708,122	682,833	657,544	632,215
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	1,621,419	1,584,647	1,547,874	1,511,101	1,474,317	1,437,431	1,400,546
	5,000	1,551,036	1,514,302	1,477,529	1,440,757	1,403,984	1,367,161	1,330,276
	10,000	1,480,607	1,443,935	1,407,185	1,370,412	1,333,639	1,296,867	1,260,006
	15,000	1,410,179	1,373,507	1,336,834	1,300,068	1,263,295	1,226,522	1,189,735
	20,000	1,339,751	1,303,078	1,266,406	1,229,723	1,192,950	1,156,178	1,119,405
	25,000	1,269,322	1,232,650	1,195,978	1,159,305	1,122,606	1,085,833	1,049,060
	30,000	1,198,865	1,162,222	1,125,549	1,088,877	1,052,205	1,015,489	978,716
	35,000	1,128,343	1,091,759	1,055,121	1,018,449	981,777	945,104	908,372
	40,000	1,057,821	1,021,237	984,653	948,020	911,348	874,676	838,004
	45,000	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	50,000	916,768	880,193	843,609	807,025	770,441	733,819	697,147
	55,000	846,143	809,634	773,087	736,503	699,919	663,335	626,719
	60,000	775,518	739,009	702,501	665,982	629,397	592,813	556,229
	65,000	704,893	668,385	631,876	595,368	558,859	522,291	485,707
	70,000	634,203	597,757	561,251	524,743	488,235	451,726	415,186
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,329,921	1,274,303	1,218,684	1,163,065	1,107,404	1,051,697	995,990
	16.0%	1,261,397	1,209,585	1,157,773	1,105,961	1,054,107	1,002,207	950,307
	17.0%	1,192,872	1,144,868	1,096,863	1,048,858	1,000,810	952,717	904,624
	18.0%	1,124,348	1,080,150	1,035,952	991,754	947,513	903,227	858,941
	19.0%	1,055,824	1,015,433	975,042	934,651	894,217	853,737	813,258
	20.0%	987,299	950,715	914,131	877,547	840,920	804,248	767,575
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	1,487,299	1,450,715	1,414,131	1,377,547	1,340,920	1,304,248	1,267,575
	150,000	1,437,299	1,400,715	1,364,131	1,327,547	1,290,920	1,254,248	1,217,575
	200,000	1,387,299	1,350,715	1,314,131	1,277,547	1,240,920	1,204,248	1,167,575
	250,000	1,337,299	1,300,715	1,264,131	1,227,547	1,190,920	1,154,248	1,117,575
	300,000	1,287,299	1,250,715	1,214,131	1,177,547	1,140,920	1,104,248	1,067,575
	350,000	1,237,299	1,200,715	1,164,131	1,127,547	1,090,920	1,054,248	1,017,575
	400,000	1,187,299	1,150,715	1,114,131	1,077,547	1,040,920	1,004,248	967,575
	450,000	1,137,299	1,100,715	1,064,131	1,027,547	990,920	954,248	917,575
	500,000	1,087,299	1,050,715	1,014,131	977,547	940,920	904,248	867,575
	550,000	1,037,299	1,000,715	964,131	927,547	890,920	854,248	817,575
	600,000	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	650,000	937,299	900,715	864,131	827,547	790,920	754,248	717,575
	700,000	887,299	850,715	814,131	777,547	740,920	704,248	667,575
	750,000	837,299	800,715	764,131	727,547	690,920	654,248	617,575
	800,000	787,299	750,715	714,131	677,547	640,920	604,248	567,575
	850,000	737,299	700,715	664,131	627,547	590,920	554,248	517,575

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 500
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	578,019	550,581	523,143	495,705	468,267	440,765	413,261
	35	782,659	750,648	718,637	686,626	654,595	622,506	590,418
	40	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	45	1,191,939	1,150,782	1,109,625	1,068,468	1,027,245	985,989	944,732
	50	1,396,580	1,350,849	1,305,119	1,259,389	1,213,570	1,167,730	1,121,890
	55	1,601,220	1,550,916	1,500,613	1,450,310	1,399,896	1,349,471	1,299,047
	60	1,805,860	1,750,983	1,696,107	1,641,229	1,586,221	1,531,212	1,476,204
	65	2,010,500	1,951,051	1,891,601	1,832,138	1,772,546	1,712,953	1,653,361
	70	2,215,140	2,151,118	2,087,095	2,023,048	1,958,871	1,894,695	1,830,518
	75	2,419,780	2,351,185	2,282,589	2,213,957	2,145,196	2,076,436	2,007,675
	80	2,624,420	2,551,252	2,478,083	2,404,866	2,331,522	2,258,177	2,184,832
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,053,805	1,016,939	980,072	943,155	906,202	869,248	832,294
	100%	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	102%	920,781	884,492	848,190	811,887	775,585	739,247	702,857
	104%	854,170	818,227	782,248	746,228	710,208	674,187	638,138
	106%	787,559	751,898	716,236	680,568	644,830	609,092	573,353
	108%	720,948	685,569	650,190	614,811	579,432	543,996	508,539
	110%	654,264	619,233	584,144	549,047	513,950	478,853	443,726
	112%	587,539	552,790	518,042	483,283	448,468	413,654	378,840
	114%	520,813	486,348	451,882	417,416	382,950	348,454	313,922
	116%	454,012	419,883	385,722	351,539	317,356	283,173	248,990
	118%	387,163	353,318	319,473	285,628	251,762	217,862	183,962
	120%	320,315	286,753	253,191	219,629	186,068	152,506	118,933
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(81,618)	(58,313)	(35,093)	(11,919)	11,130	34,130	57,034
	82%	25,713	42,935	60,145	77,242	94,315	111,284	128,199
	84%	132,869	144,087	155,241	166,369	177,403	188,416	199,326
	86%	239,917	245,127	250,294	255,393	260,488	265,471	270,453
	88%	346,900	346,088	345,252	344,415	343,470	342,525	341,512
	90%	453,751	446,981	440,196	433,323	426,451	419,540	412,559
	92%	560,579	547,831	535,032	522,232	509,410	496,508	483,606
	94%	667,321	648,594	629,868	611,120	592,298	573,476	554,639
	96%	774,011	749,358	724,672	699,929	675,186	650,443	625,618
	98%	880,702	850,065	819,402	788,738	758,074	727,354	696,597
	100%	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	102%	1,093,870	1,051,365	1,008,860	966,316	923,728	881,141	838,554
	104%	1,200,441	1,152,015	1,103,541	1,055,039	1,006,537	958,035	909,526
	106%	1,307,011	1,252,596	1,198,179	1,143,762	1,089,345	1,034,928	980,448
	108%	1,413,481	1,353,150	1,292,818	1,232,486	1,172,154	1,111,784	1,051,370
	110%	1,519,950	1,453,703	1,387,456	1,321,209	1,254,939	1,188,616	1,122,292
	112%	1,626,418	1,554,256	1,482,094	1,409,915	1,337,682	1,265,448	1,193,214
	114%	1,732,886	1,654,809	1,576,712	1,498,568	1,420,424	1,342,280	1,264,136
	116%	1,839,354	1,755,328	1,671,274	1,587,220	1,503,166	1,419,112	1,335,058
	118%	1,945,765	1,855,801	1,765,837	1,675,872	1,585,908	1,495,944	1,405,980
	120%	2,052,148	1,956,274	1,860,399	1,764,525	1,668,650	1,572,776	1,476,880
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	987,299	950,715	914,131	877,547	840,920	804,248	767,575
	5,000	1,057,897	1,021,313	984,729	948,092	911,419	874,747	838,075
	10,000	1,128,495	1,091,911	1,055,263	1,018,591	981,919	945,246	908,503
	15,000	1,199,093	1,162,435	1,125,763	1,089,090	1,052,418	1,015,685	978,913
	20,000	1,269,606	1,232,934	1,196,262	1,159,590	1,122,868	1,086,095	1,049,323
	25,000	1,340,106	1,303,434	1,266,761	1,230,051	1,193,278	1,156,505	1,119,733
	30,000	1,410,605	1,373,933	1,337,234	1,300,461	1,263,688	1,226,915	1,190,094
	35,000	1,481,104	1,444,417	1,407,644	1,370,871	1,334,098	1,297,309	1,260,424
	40,000	1,551,599	1,514,827	1,478,054	1,441,281	1,404,508	1,367,639	1,330,753
	45,000	1,622,009	1,585,237	1,548,464	1,511,691	1,474,854	1,437,969	1,401,083
	50,000	1,692,419	1,655,647	1,618,874	1,582,070	1,545,184	1,508,299	1,471,413
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	791,021	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	993,480	956,896	920,312	883,728	847,091	810,419	773,747
	500	985,596	949,012	912,428	875,844	839,220	802,547	765,875
	1,000	977,713	941,129	904,544	867,960	831,348	794,676	758,003
	1,500	969,829	933,245	896,661	860,077	823,476	786,804	750,132
	2,000	961,945	925,361	888,777	852,193	815,605	778,932	742,260
	2,500	954,062	917,478	880,893	844,309	807,725	771,061	734,388
	3,000	946,178	909,594	873,010	836,426	799,841	763,189	726,517
	3,500	938,294	901,710	865,126	828,542	791,958	755,317	718,645
	4,000	930,410	893,827	857,242	820,658	784,074	747,446	710,773
	4,500	922,513	885,943	849,359	812,775	776,190	739,574	702,902
	5,000	914,616	878,059	841,475	804,891	768,307	731,702	695,030

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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							
	5,500	906,719	870,175	833,591	797,007	760,423	723,831	687,158
	6,000	898,823	862,292	825,708	789,123	752,539	715,955	679,287
	6,500	890,926	854,408	817,824	781,240	744,656	708,071	671,415
	7,000	883,029	846,521	809,940	773,356	736,772	700,188	663,543

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Appraisal Ref:	Edge of Cambridge F	(see Typologies Matrix)
Scheme Typology:	Houses & Flats	
Site Typology:	Location / Value Zone: Mid	No Units: 150
Notes/Comments:	BETA appraisal signed off	Greenfield/Brownfield: Brownfield

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		150 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ 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		17.50%	15.8	32.5%	19.5	24%		35.3	
3 bed House (with garage)		17.50%	15.8	0.0%	0.0	11%		15.8	
4 bed House		10.00%	9.0	10.0%	6.0	10%		15.0	
4 bed House (with garage)		10.00%	9.0	0.0%	0.0	6%		9.0	
1 bed Flat		10.0%	9.0	17.5%	10.5	13%		19.5	
2 bed Flat		15.0%	13.5	20.0%	12.0	17%		25.5	
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 (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		1,548	16,663	900	9,688	2,448		26,350	
3 bed House		1,181	12,715	1,892	20,360	3,073		33,075	
3 bed House (with garage)		1,433	15,427	0	0	1,433		15,427	
4 bed House		1,314	14,144	780	8,396	2,094		22,540	
4 bed House (with garage)		1,314	14,144	0	0	1,314		14,144	
1 bed Flat		424	4,559	618	6,648	1,041		11,207	
2 bed Flat		794	8,548	988	10,637	1,782		19,185	
3 bed Flat		0	0	0	0	0		0	
		8,008	86,199	5,177	55,729	13,186		141,928	
AH % by floor area:		39.27% 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	21,044,250		
3 bed House (with garage)		£597,000	7,960	740	6,560	609	9,402,750		
4 bed House		£754,000	5,800	539	5,164	480	11,310,000		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	6,786,000		
1 bed Flat		£350,000	8,750	813	7,438	691	6,825,000		
2 bed Flat		£441,000	8,820	819	7,497	696	11,245,500		
3 bed Flat		£499,000	5,802	539	4,932	458	0		
								81,238,500	
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		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%
3 bed Flat		299,400	60%	249,500	50%	0	0%	349,300	70%

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:	Houses & Flats	No Units:	150
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
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	15.8	@	597,000	9,402,750
3 bed House (with garage)	15.8	@	597,000	9,402,750
4 bed House	9.0	@	754,000	6,786,000
4 bed House (with garage)	9.0	@	754,000	6,786,000
1 bed Flat	9.0	@	350,000	3,150,000
2 bed Flat	13.5	@	441,000	5,953,500
3 bed Flat	0.0	@	499,000	-
	90.0			50,256,000
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	@	210,000	1,433,250
2 bed Flat	7.8	@	264,600	2,063,880
3 bed Flat	0.0	@	299,400	-
	39.0			12,083,175
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	@	175,000	183,750
2 bed Flat	1.2	@	220,500	264,600
3 bed Flat	0.0	@	249,500	-
	6.0			1,549,125
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	@	245,000	643,125
2 bed Flat	3.0	@	308,700	926,100
3 bed Flat	0.0	@	349,300	-
	15.0	60.0		5,421,938
Sub-total GDV Residential	150			69,310,238
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	11,928,263
	905 £ psm (total GIA sqm)		79,522 £ per unit (total units)	
Grant	150	units @	0 per unit	-
Total GDV				69,310,238

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone: Mid

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	8,008	sqm	60.00	£ psm			(480,489)
CIL analysis:			0.69%	% of GDV		3,203	£ per unit (total units)		
Site Specific S106 (strategic site cashflow yrs 1-15)	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			-
Site Specific S106 (installment)			150	units @		45,500	per unit		(6,825,000)
Sub-total								(6,825,000)	
S106 analysis:		2,730,000	£ per ha	9.85%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				13,186	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				150	units @		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 @	1,438	psm		(3,520,224)
3 bed House				3,073	sqm @	1,438	psm		(4,418,615)
3 bed House (EXC. garage)				1,181	sqm @	1,438	psm		(1,698,638)
4 bed House				2,094	sqm @	1,438	psm		(3,011,172)
4 bed House (EXC. garage)				1,170	sqm @	1,438	psm		(1,682,460)
1 bed Flat				1,041	sqm @	1,903	psm		(1,981,359)
2 bed Flat				1,782	sqm @	1,903	psm		(3,391,818)
3 bed Flat				-	sqm @	1,903	psm		-
Garages for 3B House		15.8	16.0	252	sqm @	10,800	psm		(2,721,600)
Garages for 4B House		9.0	16.0	144	sqm @	10,800	psm		(1,555,200)
				0	sqm @	10,800	psm		-
Total GIA check:				13,186	£ per garage	£0			
External works				23,981,084	@	15.0%			(3,597,163)
Ext. Works analysis:						23,981	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				150	units @	392	£ per unit		(58,800)
M4(2) Category 2 Housing	OMS Units	68	units @	95%	@	657	£ per unit		(42,130)
M4(2) Category 2 Flats	OMS Units	23	units @	95%	@	1,164	£ per unit		(24,881)
M4(2) Category 2 Housing	Aff units	38	units @	90%	@	657	£ per unit		(22,174)
M4(2) Category 2 Flats	Aff units	23	units @	90%	@	1,164	£ per unit		(23,571)
M4(3) Category 3 Housing	OMS Units	68	units @	5%	@	28,619	£ per unit		(96,589)
M4(3) Category 3 Flats	OMS Units	23	units @	5%	@	9,875	£ per unit		(11,109)
M4(3) Category 3 Housing	Aff units	38	units @	10%	@	28,619	£ per unit		(107,321)
M4(3) Category 3 Flats	Aff units	23	units @	10%	@	9,875	£ per unit		(22,219)
Part L/FHS - Houses		105	units @			6.5%	of BCIS		(1,209,514)
Part L/FHS - Flats		45	units @			5.0%	of BCIS		(268,659)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses			105	units @		6,000	£ per unit		(630,000)

2 260703 GC Edge of Cambridge Residential Reg 19 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			
Water Efficiency - Flats		45 units @		6,000 £ per unit	(270,000)
Sub-total					(2,786,967)
Policy Costs analysis: (design costs only)				18,580 £ per unit (total units)	
				11.6% % of BCIS costs	
Contingency (on construction)		30,671,589 @		5.0%	(1,533,579)

2 260703 GC Edge of Cambridge Residential Reg 19 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		
Professional Fees	30,671,589 @	6.5%	(1,993,653)
Disposal Costs -			
OMS Marketing and Promotion	50,256,000 OMS @	1.50%	5,026 £ per unit (753,840)
Residential Sales Agent Costs	50,256,000 OMS @	1.00%	3,350 £ per unit (502,560)
Residential Sales Legal Costs	50,256,000 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:			8,443 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(244,790)
Developers Profit -			
Profit on OMS	50,256,000	20.00%	(10,051,200)
Margin on AH	19,054,238	6.00% on AH values	(1,143,254)
Profit analysis:	69,310,238	16.15% blended GDV	(11,194,454)
	43,216,641	25.90% on costs	(11,194,454)
TOTAL COSTS			(54,411,095)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			14,899,143
SDLT	14,899,143 @	HMRC formula	(734,457)
Acquisition Agent fees	14,899,143 @	1.0%	(148,991)
Acquisition Legal fees	14,899,143 @	0.5%	(74,496)
Interest on Land	14,899,143 @	7.00%	(1,042,940)
Residual Land Value			12,898,258
RLV analysis:	85,988 £ per plot	5,159,303 £ per ha (net)	2,087,941 £ per acre (net)
		5,159,303 £ per ha (gross)	2,087,941 £ per acre (gross)
			18.61% % 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:	5,274 sqm/ha (net)	22.975 sqft/ac (net)	
	60 dph (gross)		
Benchmark Land Value (net)	24,710 £ 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)	3,676,703 £ per ha (net)	1,487,941 £ per acre (net)	9,191,758

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 150
Greenfield/Brownfield: Brownfield

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2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 150
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,487,941	10%	15%	20%	25%	30%	35%	40%
Density (dph) 60.0	30	560,605	534,148	507,690	481,232	454,695	428,101	401,508
	35	762,408	731,540	700,673	669,806	638,804	607,778	576,752
	40	964,210	928,933	893,656	858,372	822,914	787,455	751,997
	45	1,166,012	1,126,326	1,086,639	1,046,914	1,007,023	967,132	927,242
	50	1,367,814	1,323,718	1,279,622	1,235,455	1,191,132	1,146,809	1,102,486
	55	1,569,617	1,521,111	1,472,605	1,423,997	1,375,242	1,326,486	1,277,731
	60	1,771,419	1,718,503	1,665,588	1,612,538	1,559,351	1,506,163	1,452,976
	65	1,973,221	1,915,896	1,858,571	1,801,080	1,743,460	1,685,840	1,628,221
	70	2,175,023	2,113,289	2,051,554	1,989,622	1,927,570	1,865,517	1,803,465
	75	2,376,826	2,310,681	2,244,537	2,178,163	2,111,679	2,045,195	1,978,710
	80	2,578,628	2,508,074	2,437,520	2,366,705	2,295,788	2,224,872	2,153,955
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,487,941	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,872,230	1,818,888	1,765,376	1,711,763	1,658,149	1,604,536	1,550,745
	100%	1,771,419	1,718,503	1,665,588	1,612,538	1,559,351	1,506,163	1,452,976
	102%	1,670,607	1,618,119	1,565,631	1,513,142	1,460,552	1,407,791	1,355,029
	104%	1,569,742	1,517,735	1,465,673	1,413,612	1,361,550	1,309,418	1,257,082
	106%	1,468,594	1,417,195	1,365,716	1,314,081	1,262,446	1,210,812	1,159,135
	108%	1,367,446	1,316,475	1,265,504	1,214,532	1,163,343	1,112,135	1,060,928
	110%	1,266,298	1,215,755	1,165,212	1,114,669	1,064,126	1,013,459	962,678
	112%	1,164,897	1,114,981	1,064,921	1,014,806	964,691	914,576	864,428
	114%	1,063,386	1,013,899	964,412	914,925	865,256	815,569	765,883
	116%	961,874	912,817	863,760	814,702	765,645	716,563	667,304
	118%	860,103	811,637	763,107	714,480	665,852	617,225	568,597
	120%	758,201	710,166	662,132	614,097	566,059	517,862	469,664
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,487,941	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	158,136	196,277	234,232	271,898	309,438	346,577	383,567
	82%	320,671	349,606	378,176	406,727	434,915	463,061	490,804
	84%	482,867	502,430	521,981	541,174	560,367	579,234	598,040
	86%	644,662	655,124	665,356	675,588	685,536	695,406	705,069
	88%	806,188	807,459	808,730	809,711	810,645	811,474	812,049
	90%	967,485	959,762	951,759	943,757	935,710	927,369	919,028
	92%	1,128,619	1,111,680	1,094,741	1,077,775	1,060,519	1,043,264	1,025,936
	94%	1,289,474	1,263,599	1,237,670	1,211,499	1,185,329	1,159,158	1,132,696
	96%	1,450,329	1,415,395	1,380,309	1,345,224	1,310,138	1,274,850	1,239,456
	98%	1,610,950	1,566,949	1,522,949	1,478,948	1,434,798	1,390,507	1,346,216
	100%	1,771,419	1,718,503	1,665,588	1,612,538	1,559,351	1,506,163	1,452,976
	102%	1,931,888	1,870,058	1,808,072	1,745,988	1,683,904	1,621,820	1,559,652
	104%	2,092,358	2,021,400	1,950,419	1,879,438	1,808,457	1,737,477	1,666,230
	106%	2,252,520	2,172,643	2,092,766	2,012,888	1,933,011	1,852,951	1,772,807
	108%	2,412,660	2,323,886	2,235,112	2,146,338	2,057,436	1,968,410	1,879,384
	110%	2,572,800	2,475,129	2,377,459	2,279,684	2,181,776	2,083,869	1,985,961
	112%	2,732,940	2,626,373	2,519,694	2,412,905	2,306,116	2,199,327	2,092,538
	114%	2,893,080	2,777,467	2,661,797	2,546,127	2,430,456	2,314,786	2,199,116
	116%	3,053,003	2,928,452	2,803,900	2,679,348	2,554,796	2,430,245	2,305,669
	118%	3,212,869	3,079,436	2,946,003	2,812,570	2,679,136	2,545,703	2,412,100
	120%	3,372,735	3,230,420	3,088,106	2,945,791	2,803,476	2,661,078	2,518,531
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,487,941	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,771,419	1,718,503	1,665,588	1,612,538	1,559,351	1,506,163	1,452,976
	5,000	1,878,301	1,825,385	1,772,294	1,719,107	1,665,919	1,612,732	1,559,359
	10,000	1,985,183	1,932,050	1,878,863	1,825,675	1,772,488	1,719,144	1,665,643
	15,000	2,091,806	2,038,619	1,985,431	1,932,244	1,878,928	1,825,428	1,771,928
	20,000	2,198,375	2,145,187	2,092,000	2,038,713	1,985,212	1,931,712	1,878,212
	25,000	2,304,943	2,251,756	2,198,497	2,144,997	2,091,497	2,037,996	1,984,363
	30,000	2,411,511	2,358,282	2,304,781	2,251,281	2,197,781	2,144,246	2,090,392
	35,000	2,518,066	2,464,566	2,411,065	2,357,565	2,304,065	2,250,275	2,196,421
	40,000	2,624,350	2,570,850	2,517,350	2,463,849	2,410,158	2,356,304	2,302,450
	45,000	2,730,634	2,677,134	2,623,634	2,570,040	2,516,187	2,462,333	2,408,479
	50,000	2,836,919	2,783,418	2,729,918	2,676,069	2,622,216	2,568,362	2,514,428
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,487,941	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,780,792	1,727,877	1,674,961	1,621,882	1,568,694	1,515,507	1,462,319
	500	1,768,836	1,715,921	1,663,006	1,609,964	1,556,777	1,503,589	1,450,402
	1,000	1,756,881	1,703,965	1,651,050	1,598,047	1,544,859	1,491,672	1,438,484
	1,500	1,744,925	1,692,010	1,639,094	1,586,130	1,532,942	1,479,755	1,426,567
	2,000	1,732,970	1,680,054	1,627,139	1,574,212	1,521,025	1,467,837	1,414,650
	2,500	1,721,014	1,668,099	1,615,183	1,562,268	1,509,107	1,455,920	1,402,732
	3,000	1,709,059	1,656,143	1,603,228	1,550,312	1,497,190	1,444,003	1,390,815
	3,500	1,697,103	1,644,187	1,591,272	1,538,357	1,485,273	1,432,085	1,378,898
	4,000	1,685,147	1,632,232	1,579,316	1,526,401	1,473,355	1,420,168	1,366,980
	4,500	1,673,192	1,620,276	1,567,361	1,514,445	1,461,438	1,408,251	1,355,063
	5,000	1,661,236	1,608,321	1,555,405	1,502,490	1,449,521	1,396,333	1,343,146

2 260703 GC Edge of Cambridge Residential Reg 19 Appraisals_v1.0

2 260703 GC Edge of Cambridge Residential Reg 19 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 (£)	1,843,191,410	921,595,705	928,131,845	238,138,425	1,843,191,410	921,595,705	69,310,238	231,034,125
Policy Assumptions	-	-	-	-	-	-	-	-
AH Target %	40%	40%	40%	40%	40%	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00
Max CIL (£ per unit)	3,228	3,228	3,228	3,228	3,228	3,228	3,203	3,203
Site Specific S106 (£ per unit)	45,500	45,500	45,500	45,500	45,500	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	48,728	48,728	48,728	48,728	48,728	48,728	48,703	48,703
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	48,728	48,728	48,728	48,728	48,728	48,728	48,703	48,703
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)	15.93%	15.93%	15.86%	15.93%	15.93%	15.93%	16.15%	16.15%
Developers Profit (% on costs)	26.65%	26.56%	26.63%	26.64%	26.08%	26.14%	25.90%	25.90%
Developers Profit Total (£)	293,603,398	146,801,699	147,193,867	37,933,256	293,603,398	146,801,699	11,194,454	37,314,848
Land Value KPI's	-	-	-	-	-	-	-	-
RLV (£/acre (net))	1,620,500	1,607,306	1,651,960	2,429,422	1,533,638	2,314,301	2,087,941	1,391,021
RLV (£/ha (net))	4,004,256	3,971,653	4,081,993	6,003,102	3,789,619	5,718,639	5,159,303	3,437,214
RLV (% of GDV)	21.02%	20.85%	21.28%	21.01%	19.89%	20.01%	18.61%	18.60%
RLV Total (£)	387,411,777	192,128,693	197,466,431	50,025,854	366,645,660	184,426,102	12,898,258	42,965,173
BLV (£/acre (net))	200,000	200,000	200,000	142,857	600,000	600,000	600,000	600,000
BLV (£/ha (net))	494,200	494,200	494,200	353,000	1,482,600	1,482,600	1,482,600	1,482,600
BLV Total (£)	47,813,850	23,906,925	23,906,925	2,941,664	143,441,550	47,813,850	3,706,500	18,532,500
Surplus/Deficit (£/acre) [RLV-BLV]	1,420,500	1,407,306	1,451,960	2,286,565	933,638	1,714,301	1,487,941	791,021
Surplus/Deficit (£/ha)	3,510,056	3,477,453	3,587,793	5,650,103	2,307,019	4,236,039	3,676,703	1,954,614
Surplus/Deficit Total (£)	339,597,927	168,221,768	173,559,506	47,084,190	223,204,110	136,612,252	9,191,758	24,432,673
Surplus/Deficit (£/unit)	87,751	86,936	89,695	94,168	57,675	70,601	61,278	48,865
RAG	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable

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

New Settlement A
Houses & Flats
Location / Value Zone:
BETA appraisal signed off

No Units: 5,120
Greenfield/Brownfield:
Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		5,120 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	768.0	25.0%	512.0	25%		1,280.0	
3 bed House		20.00%	614.4	40.0%	819.2	28%		1,433.6	
3 bed House (with garage)		20.00%	614.4	0.0%	0.0	12%		614.4	
4 bed House		8.75%	268.8	17.5%	358.4	12%		627.2	
4 bed House (with garage)		8.75%	268.8	0.0%	0.0	5%		268.8	
1 bed Flat		7.5%	230.4	7.5%	153.6	8%		384.0	
2 bed Flat		10.0%	307.2	10.0%	204.8	10%		512.0	
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 (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		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 (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		57,600	620,001	38,400	413,334	96,000		1,033,335	
3 bed House		59,597	641,495	79,462	855,326	139,059		1,496,821	
3 bed House (with garage)		69,427	747,308	0	0	69,427		747,308	
4 bed House		39,245	422,427	46,592	501,512	85,837		923,940	
4 bed House (with garage)		39,245	422,427	0	0	39,245		422,427	
1 bed Flat		13,553	145,883	9,035	97,255	22,588		243,138	
2 bed Flat		25,299	272,314	16,866	181,543	42,165		453,857	
3 bed Flat		0	0	0	0	0		0	
		303,965	3,271,856	190,356	2,048,970	494,321		5,320,826	
AH % by floor area:		38.51% 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	523,520,000		
3 bed House		£515,000	5,309	493	5,309	493	738,304,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	316,416,000		
4 bed House		£650,000	5,000	465	4,452	414	407,680,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	174,720,000		
1 bed Flat		£310,000	6,200	576	5,270	490	119,040,000		
2 bed Flat		£370,000	5,286	491	4,493	417	189,440,000		
3 bed Flat		0	0	0	0	0	0		
							2,469,120,000		
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%

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Scheme Typology:	Houses & Flats	No Units:	5,120
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

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Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

BETA appraisal signed off

No Units: 5,120

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	768.0	@	409,000	314,112,000
3 bed House	614.4	@	515,000	316,416,000
3 bed House (with garage)	614.4	@	515,000	316,416,000
4 bed House	268.8	@	650,000	174,720,000
4 bed House (with garage)	268.8	@	650,000	174,720,000
1 bed Flat	230.4	@	310,000	71,424,000
2 bed Flat	307.2	@	370,000	113,664,000
3 bed Flat	0.0	@	0	-
	3,072.0			1,481,472,000
Affordable Rent GDV -				
2 bed House	332.8	@	245,400	81,669,120
3 bed House	532.5	@	309,000	164,536,320
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	233.0	@	390,000	90,854,400
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	99.8	@	186,000	18,570,240
2 bed Flat	133.1	@	222,000	29,552,640
3 bed Flat	0.0	@	0	-
	1,331.2			385,182,720
Social Rent GDV -				
2 bed House	51.2	@	204,500	10,470,400
3 bed House	81.9	@	257,500	21,094,400
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	35.8	@	325,000	11,648,000
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	15.4	@	155,000	2,380,800
2 bed Flat	20.5	@	185,000	3,788,800
3 bed Flat	0.0	@	0	-
	204.8			49,382,400
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	128.0	@	286,300	36,646,400
3 bed House	204.8	@	360,500	73,830,400
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	89.6	@	455,000	40,768,000
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	38.4	@	217,000	8,332,800
2 bed Flat	51.2	@	259,000	13,260,800
3 bed Flat	0.0	@	0	-
	512.0	2,048.0		172,838,400
Sub-total GDV Residential	5,120			2,088,875,520
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	380,244,480
	769 £ psm (total GIA sqm)		74,267 £ per unit (total units)	
Grant	5,120	units @	0 per unit	-
Total GDV				2,088,875,520

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

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 (Mrkt only inc. garages)	Max		303,965 sqm		60.00	£ psm			(18,237,922)
	CIL analysis:		0.87% % of GDV		3,562	£ 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 @		45,500	per unit			(232,960,000)
	Sub-total							(232,960,000)	
	S106 analysis:	1,820,000	£ per ha	11.15% % of GDV	45,500	£ per unit (total units)			
AH Commuted Sum			494,321 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			96,000 sqm @		1,438	psm			(138,048,000)
3 bed House			139,059 sqm @		1,438	psm			(199,967,130)
3 bed House (EXC. garage)			59,597 sqm @		1,438	psm			(85,700,198)
4 bed House			85,837 sqm @		1,438	psm			(123,433,318)
4 bed House (EXC. garage)			34,944 sqm @		1,438	psm			(50,249,472)
1 bed Flat			22,588 sqm @		1,903	psm			(42,985,412)
2 bed Flat			42,165 sqm @		1,903	psm			(80,239,435)
3 bed Flat			- sqm @		1,903	psm			-
Garages for 3B House	614.4	16.0	9,830 sqm @		10,800	psm			(106,168,320)
Garages for 4B House	268.8	16.0	4,301 sqm @		10,800	psm			(46,448,640)
			0 sqm @		10,800	psm			-
	Total GIA check:		494,321	£ per garage	£0				
External works			873,239,925 @		15.0%				(130,985,989)
	Ext. Works analysis:				25,583	£ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			5,120 units @		1,793	£ per unit			(9,180,160)
M4(2) Category 2 Housing	OMS Units	2,534 units @		95% @	657	£ per unit			(1,581,846)
M4(2) Category 2 Flats	OMS Units	538 units @		95% @	1,164	£ per unit			(594,478)
M4(2) Category 2 Housing	Aff units	1,690 units @		90% @	657	£ per unit			(999,060)
M4(2) Category 2 Flats	Aff units	358 units @		90% @	1,164	£ per unit			(375,460)
M4(3) Category 3 Housing	OMS Units	2,534 units @		5% @	28,619	£ per unit			(3,626,600)
M4(3) Category 3 Flats	OMS Units	538 units @		5% @	9,875	£ per unit			(265,440)
M4(3) Category 3 Housing	Aff units	1,690 units @		10% @	28,619	£ per unit			(4,835,466)
M4(3) Category 3 Flats	Aff units	358 units @		10% @	9,875	£ per unit			(353,920)
Part L/FHS - Houses		4,224 units @			6.5%	of BCIS			(48,750,980)
Part L/FHS - Flats		896 units @			5.0%	of BCIS			(6,161,242)
Gypsy/Traveller Pitches					150,000				(150,000)
Water Efficiency - Houses		4,224 units @			6,000	£ per unit			(25,344,000)

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Scheme Typology:		Houses & Flats		No Units:	5,120	
Site Typology:		Location / Value Zone:		Lower		
Notes/Comments:		BETA appraisal signed off		Greenfield/Brownfield:	Greenfield	
Water Efficiency - Flats		896	units @		6,000	£ per unit (5,376,000)
Sub-total						(107,594,653)
Policy Costs analysis: (design costs only)					21,015	£ per unit (total units)
					12.3%	% of BCIS costs
Contingency (on construction)		1,111,820,567	@		3.0%	(33,354,617)

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:	Houses & Flats	No Units:	5,120
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	1,111,820,567 @	6.5%	(72,268,337)
Disposal Costs -			
OMS Marketing and Promotion	1,481,472,000 OMS @	1.50%	4,340 £ per unit (22,222,080)
Residential Sales Agent Costs	1,481,472,000 OMS @	1.00%	2,894 £ per unit (14,814,720)
Residential Sales Legal Costs	1,481,472,000 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:			7,236 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(4,469,386)
Developers Profit -			
Profit on OMS	1,481,472,000	20.00%	(296,294,400)
Margin on AH	607,403,520	6.00% on AH values	(36,444,211)
Profit analysis:	2,088,875,520	15.93% blended GDV	(332,738,611)
	1,512,069,514	22.01% on costs	(332,738,611)
TOTAL COSTS			(1,844,808,125)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			244,067,395
SDLT	244,067,395 @	HMRC formula	(12,192,870)
Acquisition Agent fees	244,067,395 @	1.0%	(2,440,674)
Acquisition Legal fees	244,067,395 @	0.5%	(1,220,337)
Interest on Land	244,067,395 @	7.00%	(17,084,718)
Residual Land Value			211,128,797
RLV analysis:	41,236 £ per plot	1,649,444 £ per ha (net)	667,521 £ per acre (net)
		824,722 £ per ha (gross)	333,760 £ per acre (gross)
			10.11% % 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:	3,862 sqm/ha (net)	16,823 sqft/ac (net)	
	20 dph (gross)		
Benchmark Land Value (net)	12,355 £ per plot	494,200 £ per ha (net)	200,000 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			63,257,600

BALANCE			
Surplus/(Deficit)	1,155,244 £ per ha (net)	467,521 £ per acre (net)	147,871,197
		28,881 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone:
BETA appraisal signed off

No Units: 5,120
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))		467,521	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00		626,959	608,769	590,568	572,350	554,131	535,913	517,686
	10.00		614,407	596,915	579,419	561,897	544,375	526,854	509,329
	20.00		601,855	585,060	568,266	551,444	534,619	517,794	500,970
	30.00		589,303	573,206	557,109	540,992	524,863	508,735	492,607
	40.00		576,752	561,352	545,952	530,539	515,108	499,676	484,245
	50.00		564,200	549,497	534,795	520,086	505,352	490,617	475,883
	60.00		551,648	537,643	523,638	509,632	495,596	481,558	467,521
	70.00		539,097	525,789	512,481	499,172	485,840	472,499	459,159
	80.00		526,545	513,934	501,324	488,713	476,084	463,440	450,796
	90.00		513,993	502,080	490,166	478,253	466,328	454,381	442,434
	100.00		501,442	490,226	479,009	467,793	456,572	445,322	434,072
	110.00		488,890	478,371	467,852	457,334	446,815	436,263	425,710
	120.00		476,338	466,517	456,695	446,874	437,052	427,204	417,347
	130.00		463,787	454,663	445,538	436,414	427,290	418,145	408,985
	140.00		451,230	442,808	434,381	425,954	417,527	409,086	400,623
	150.00		438,670	430,954	423,224	415,495	407,765	400,027	392,261
	160.00		426,109	419,099	412,067	405,035	398,003	390,968	383,899
	170.00		413,549	407,244	400,910	394,575	388,240	381,905	375,536
	180.00		400,988	395,382	389,753	384,115	378,478	372,840	367,174
	190.00		388,428	383,519	378,596	373,656	368,715	363,775	358,812
	200.00		375,867	371,656	367,439	363,196	358,953	354,710	350,450
	210.00		363,307	359,793	356,280	352,736	349,191	345,645	342,088
	220.00		350,746	347,931	345,115	342,277	339,428	336,580	333,725
	230.00		338,186	336,068	333,950	331,817	329,666	327,515	325,363
	240.00		325,625	324,205	322,785	321,357	319,903	318,450	316,996

TABLE 2

		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		467,521	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-		1,192,484	1,178,402	1,164,279	1,150,156	1,136,032	1,121,866	1,107,690
	5,000		1,122,102	1,108,025	1,093,938	1,079,815	1,065,692	1,051,565	1,037,388
	10,000		1,051,719	1,037,643	1,023,566	1,009,474	995,351	981,228	967,087
	15,000		981,337	967,260	953,184	939,107	925,011	910,888	896,764
	20,000		910,922	896,878	882,801	868,725	854,648	840,547	826,424
	25,000		840,495	826,457	812,419	798,342	784,266	770,189	756,083
	30,000		770,068	756,031	741,993	727,956	713,883	699,807	685,730
	35,000		699,642	685,604	671,567	657,529	643,492	629,424	615,348
	40,000		629,169	615,164	601,140	587,103	573,065	559,028	544,965
	45,000		558,696	544,690	530,685	516,676	502,638	488,601	474,563
	50,000		488,222	474,217	460,211	446,206	432,201	418,174	404,137
	55,000		417,720	403,740	389,738	375,732	361,727	347,722	333,710
	60,000		347,197	333,217	319,236	305,256	291,253	277,248	263,243
	65,000		276,674	262,694	248,713	234,733	220,752	206,771	192,769
	70,000		206,126	192,163	178,190	164,209	150,229	136,248	122,268

TABLE 3

		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		467,521	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%		855,519	824,632	793,744	762,857	731,939	701,020	670,101
	16.0%		794,745	767,234	739,723	712,212	684,671	657,128	629,585
	17.0%		733,971	709,836	685,702	661,567	637,402	613,235	589,069
	18.0%		673,197	652,438	631,680	610,922	590,133	569,343	548,553
	19.0%		612,422	595,041	577,659	560,277	542,864	525,451	508,037
	20.0%		551,648	537,643	523,638	509,632	495,596	481,558	467,521

TABLE 4

		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		467,521	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 200,000	100,000		651,648	637,643	623,638	609,632	595,596	581,558	567,521
	150,000		601,648	587,643	573,638	559,632	545,596	531,558	517,521
	200,000		551,648	537,643	523,638	509,632	495,596	481,558	467,521
	250,000		501,648	487,643	473,638	459,632	445,596	431,558	417,521
	300,000		451,648	437,643	423,638	409,632	395,596	381,558	367,521
	350,000		401,648	387,643	373,638	359,632	345,596	331,558	317,521
	400,000		351,648	337,643	323,638	309,632	295,596	281,558	267,521
	450,000		301,648	287,643	273,638	259,632	245,596	231,558	217,521
	500,000		251,648	237,643	223,638	209,632	195,596	181,558	167,521
	550,000		201,648	187,643	173,638	159,632	145,596	131,558	117,521
	600,000		151,648	137,643	123,638	109,632	95,596	81,558	67,521
	650,000		101,648	87,643	73,638	59,632	45,596	31,558	17,521
	700,000		51,648	37,643	23,638	9,632	(4,404)	(18,442)	(32,479)
	750,000		1,648	(12,357)	(26,362)	(40,368)	(54,404)	(68,442)	(82,479)
	800,000		(48,352)	(62,357)	(76,362)	(90,368)	(104,404)	(118,442)	(132,479)
	850,000		(98,352)	(112,357)	(126,362)	(140,368)	(154,404)	(168,442)	(182,479)

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone: Lower

BETA appraisal signed off

No Units: 5,120

Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	467,521	10%	15%	20%	25%	30%	35%	40%
Density (dph) 40.0	30	363,736	353,232	342,728	332,224	321,697	311,169	300,641
	35	457,692	445,438	433,183	420,928	408,646	396,363	384,081
	40	551,648	537,643	523,638	509,632	495,596	481,558	467,521
	45	645,605	629,848	614,092	598,336	582,545	566,753	550,961
	50	739,561	722,054	704,547	687,040	669,495	651,948	634,401
	55	833,517	814,259	795,002	775,744	756,444	737,143	717,841
	60	927,473	906,465	885,456	864,448	843,394	822,337	801,281
	65	1,021,429	998,670	975,911	953,152	930,343	907,532	884,721
	70	1,115,385	1,090,875	1,066,366	1,041,856	1,017,293	992,727	968,161
	75	1,209,341	1,183,081	1,156,821	1,130,560	1,104,242	1,077,922	1,051,601
	80	1,303,297	1,275,286	1,247,275	1,219,264	1,191,191	1,163,116	1,135,041
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	467,521	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	621,388	606,413	591,423	576,416	561,408	546,401	531,376
	100%	551,648	537,643	523,638	509,632	495,596	481,558	467,521
	102%	481,909	468,873	455,838	442,803	429,768	416,715	403,647
	104%	412,132	400,093	388,039	375,974	363,909	351,844	339,774
	106%	342,341	331,273	320,206	309,138	298,050	286,956	275,861
	108%	272,550	262,453	252,356	242,260	232,163	222,067	211,943
	110%	202,720	193,615	184,507	175,381	166,256	157,130	148,005
	112%	132,875	124,742	116,609	108,477	100,344	92,194	84,039
	114%	63,030	55,869	48,708	41,547	34,386	27,225	20,065
	116%	(6,870)	(13,043)	(19,216)	(25,388)	(31,572)	(37,761)	(43,950)
	118%	(76,772)	(81,972)	(87,172)	(92,372)	(97,572)	(102,772)	(107,972)
	120%	(146,699)	(150,916)	(155,132)	(159,356)	(163,583)	(167,811)	(172,038)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	467,521	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(424,950)	(380,185)	(335,419)	(290,677)	(245,959)	(201,263)	(162,425)
	82%	(315,334)	(276,676)	(238,043)	(199,463)	(166,072)	(132,696)	(99,351)
	84%	(205,789)	(176,820)	(148,684)	(120,567)	(92,450)	(64,369)	(36,293)
	86%	(110,261)	(87,403)	(64,544)	(41,697)	(18,877)	3,944	26,732
	88%	(15,604)	1,993	19,559	37,124	54,690	72,219	89,746
	90%	79,013	91,324	103,635	115,934	128,209	140,485	152,741
	92%	173,600	180,653	187,678	194,702	201,726	208,730	215,716
	94%	268,151	269,923	271,696	273,469	275,214	276,953	278,691
	96%	362,672	359,194	355,704	352,195	348,685	345,176	341,641
	98%	457,186	448,429	439,671	430,914	422,156	413,374	404,581
	100%	551,648	537,643	523,638	509,632	495,596	481,558	467,521
	102%	646,111	626,858	607,590	588,308	569,025	549,743	530,453
	104%	740,565	716,037	691,510	666,983	642,455	617,923	593,362
	106%	834,974	805,202	775,430	745,657	715,878	686,074	656,270
	108%	929,384	894,367	859,349	824,317	789,271	754,225	719,179
	110%	1,023,794	983,530	943,242	902,953	862,664	822,376	782,087
	112%	1,118,182	1,072,651	1,027,120	981,589	936,058	890,527	844,974
	114%	1,212,544	1,161,771	1,110,998	1,060,224	1,009,451	958,660	907,856
	116%	1,306,907	1,250,891	1,194,876	1,138,860	1,082,825	1,026,781	970,737
	118%	1,401,270	1,340,012	1,278,753	1,217,470	1,156,186	1,094,902	1,033,618
	120%	1,495,632	1,429,120	1,362,596	1,296,072	1,229,548	1,163,023	1,096,499
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	467,521	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	551,648	537,643	523,638	509,632	495,596	481,558	467,521
	5,000	622,166	608,160	594,139	580,101	566,064	552,026	537,966
	10,000	692,682	678,645	664,607	650,570	636,532	622,465	608,388
	15,000	763,150	749,113	735,075	721,038	706,964	692,887	678,810
	20,000	833,618	819,581	805,539	791,462	777,385	763,309	749,199
	25,000	904,087	890,037	875,961	861,884	847,807	833,700	819,577
	30,000	974,536	960,459	946,382	932,306	918,201	904,078	889,955
	35,000	1,044,958	1,030,881	1,016,804	1,002,702	988,579	974,456	960,304
	40,000	1,115,379	1,101,303	1,087,203	1,073,080	1,058,957	1,044,818	1,030,641
	45,000	1,185,801	1,171,705	1,157,581	1,143,458	1,129,331	1,115,154	1,100,978
	50,000	1,256,206	1,242,082	1,227,959	1,213,836	1,199,668	1,185,491	1,171,305
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	467,521	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	579,358	565,353	551,348	537,323	523,285	509,248	495,210
	500	571,631	557,626	543,620	529,601	515,564	501,526	487,489
	1,000	563,904	549,898	535,893	521,880	507,842	493,805	479,767
	1,500	556,177	542,171	528,166	514,158	500,121	486,083	472,046
	2,000	548,449	534,444	520,439	506,433	492,399	478,361	464,324
	2,500	540,722	526,717	512,711	498,706	484,677	470,640	456,602
	3,000	532,995	518,989	504,984	490,979	476,956	462,918	448,881
	3,500	525,268	511,262	497,257	483,251	469,234	455,197	441,159
	4,000	517,540	503,535	489,529	475,524	461,512	447,475	433,437
	4,500	509,813	495,808	481,802	467,797	453,791	439,753	425,716
	5,000	502,086	488,080	474,075	460,069	446,064	432,032	417,994

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:	Houses & Flats			No Units:	5,120			
Site Typology:	Location / Value Zone: Lower			Greenfield/Brownfield:		Greenfield		
Notes/Comments:	BETA appraisal signed off							
	5,500	494,358	480,353	466,348	452,342	438,337	424,310	410,273
	6,000	486,631	472,626	458,620	444,615	430,610	416,588	402,551
	6,500	478,904	464,899	450,893	436,888	422,882	408,867	394,829
	7,000	471,177	457,171	443,166	429,160	415,155	401,145	387,108

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

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

New Settlement B
Houses & Flats
Location / Value Zone:
BETA appraisal signed off

No Units: 2,560
Greenfield/Brownfield:
Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		2,560 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	384.0	25.0%	256.0	25%		640.0	
3 bed House		20.00%	307.2	40.0%	409.6	28%		716.8	
3 bed House (with garage)		20.00%	307.2	0.0%	0.0	12%		307.2	
4 bed House		8.75%	134.4	17.5%	179.2	12%		313.6	
4 bed House (with garage)		8.75%	134.4	0.0%	0.0	5%		134.4	
1 bed Flat		7.5%	115.2	7.5%	76.8	8%		192.0	
2 bed Flat		10.0%	153.6	10.0%	102.4	10%		256.0	
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	
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		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 (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		28,800	310,001	19,200	206,667	48,000		516,668	
3 bed House		29,798	320,747	39,731	427,663	69,530		748,410	
3 bed House (with garage)		34,714	373,654	0	0	34,714		373,654	
4 bed House		19,622	211,214	23,296	250,756	42,918		461,970	
4 bed House (with garage)		19,622	211,214	0	0	19,622		211,214	
1 bed Flat		6,776	72,941	4,518	48,628	11,294		121,569	
2 bed Flat		12,649	136,157	8,433	90,771	21,082		226,929	
3 bed Flat		0	0	0	0	0		0	
		151,983	1,635,928	95,178	1,024,485	247,160		2,660,413	
AH % by floor area:		38.51% 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	261,760,000		
3 bed House		£515,000	5,309	493	5,309	493	369,152,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	158,208,000		
4 bed House		£650,000	5,000	465	4,452	414	203,840,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	87,360,000		
1 bed Flat		£310,000	6,200	576	5,270	490	59,520,000		
2 bed Flat		£370,000	5,286	491	4,493	417	94,720,000		
3 bed Flat		0	0	0	0	0	0		
								1,234,560,000	
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%

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Scheme Typology:	Houses & Flats	No Units:	2,560
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	
Notes/Comments:	BETA appraisal signed off	Greenfield	
* capped @£250K			

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

BETA appraisal signed off

No Units: 2,560

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	384.0	@	409,000	157,056,000
3 bed House	307.2	@	515,000	158,208,000
3 bed House (with garage)	307.2	@	515,000	158,208,000
4 bed House	134.4	@	650,000	87,360,000
4 bed House (with garage)	134.4	@	650,000	87,360,000
1 bed Flat	115.2	@	310,000	35,712,000
2 bed Flat	153.6	@	370,000	56,832,000
3 bed Flat	0.0	@	0	-
	1,536.0			740,736,000
Affordable Rent GDV -				
2 bed House	166.4	@	245,400	40,834,560
3 bed House	266.2	@	309,000	82,268,160
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	116.5	@	390,000	45,427,200
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	49.9	@	186,000	9,285,120
2 bed Flat	66.6	@	222,000	14,776,320
3 bed Flat	0.0	@	0	-
	665.6			192,591,360
Social Rent GDV -				
2 bed House	25.6	@	204,500	5,235,200
3 bed House	41.0	@	257,500	10,547,200
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	17.9	@	325,000	5,824,000
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	7.7	@	155,000	1,190,400
2 bed Flat	10.2	@	185,000	1,894,400
3 bed Flat	0.0	@	0	-
	102.4			24,691,200
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	64.0	@	286,300	18,323,200
3 bed House	102.4	@	360,500	36,915,200
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	44.8	@	455,000	20,384,000
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	19.2	@	217,000	4,166,400
2 bed Flat	25.6	@	259,000	6,630,400
3 bed Flat	0.0	@	0	-
	256.0	1,024.0		86,419,200
Sub-total GDV Residential	2,560			1,044,437,760
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	190,122,240
		769 £ psm (total GIA sqm)	74,267 £ per unit (total units)	
Grant	2,560	units @	0 per unit	-
Total GDV				1,044,437,760

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Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

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 (Mrkt only inc. garages)	Max		151,983 sqm		60.00 £ psm				(9,118,961)
CIL analysis:			0.87% % of GDV		3,562 £ 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 @		45,500 per unit				(116,480,000)
	Sub-total							(116,480,000)	
S106 analysis:		3,412,500 £ per ha	11.15% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			247,160 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			48,000 sqm @		1,438 psm				(69,024,000)
3 bed House			69,530 sqm @		1,438 psm				(99,983,565)
3 bed House (EXC. garage)			29,798 sqm @		1,438 psm				(42,850,099)
4 bed House			42,918 sqm @		1,438 psm				(61,716,659)
4 bed House (EXC. garage)			17,472 sqm @		1,438 psm				(25,124,736)
1 bed Flat			11,294 sqm @		1,903 psm				(21,492,706)
2 bed Flat			21,082 sqm @		1,903 psm				(40,119,718)
3 bed Flat			- sqm @		1,903 psm				-
Garages for 3B House	307.2	16.0	4,915 sqm @		10,800 psm				(53,084,160)
Garages for 4B House	134.4	16.0	2,150 sqm @		10,800 psm				(23,224,320)
			0 sqm @		10,800 psm				-
Total GIA check:			247,160 £ per garage		£0				
External works			436,619,963 @		15.0%				(65,492,994)
Ext. Works analysis:					25,583 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			2,560 units @		1,793 £ per unit				(4,590,080)
M4(2) Category 2 Housing	OMS Units	1,267 units @		95% @	657 £ per unit				(790,923)
M4(2) Category 2 Flats	OMS Units	269 units @		95% @	1,164 £ per unit				(297,239)
M4(2) Category 2 Housing	Aff units	845 units @		90% @	657 £ per unit				(499,530)
M4(2) Category 2 Flats	Aff units	179 units @		90% @	1,164 £ per unit				(187,730)
M4(3) Category 3 Housing	OMS Units	1,267 units @		5% @	28,619 £ per unit				(1,813,300)
M4(3) Category 3 Flats	OMS Units	269 units @		5% @	9,875 £ per unit				(132,720)
M4(3) Category 3 Housing	Aff units	845 units @		10% @	28,619 £ per unit				(2,417,733)
M4(3) Category 3 Flats	Aff units	179 units @		10% @	9,875 £ per unit				(176,960)
Part L/FHS - Houses		2,112 units @			6.5% of BCIS				(24,375,490)
Part L/FHS - Flats		448 units @			5.0% of BCIS				(3,080,621)
Gypsy/Traveller Pitches					150,000				(150,000)
Water Efficiency - Houses		2,112 units @			6,000 £ per unit				(12,672,000)

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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					
Water Efficiency - Flats		448	units @		6,000	£ per unit	(2,688,000)
Sub-total						(53,872,326)	
Policy Costs analysis: (design costs only)					21,044	£ per unit (total units)	
					12.3%	% of BCIS costs	
Contingency (on construction)		555,985,283	@		3.0%		(16,679,559)

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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		
Professional Fees	555,985,283 @	6.5%	(36,139,043)
Disposal Costs -			
OMS Marketing and Promotion	740,736,000 OMS @	1.50%	4,340 £ per unit (11,111,040)
Residential Sales Agent Costs	740,736,000 OMS @	1.00%	2,894 £ per unit (7,407,360)
Residential Sales Legal Costs	740,736,000 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:			7,238 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(5,102,932)
Developers Profit -			
Profit on OMS	740,736,000	20.00%	(148,147,200)
Margin on AH	303,701,760	6.00% on AH values	(18,222,106)
Profit analysis:	1,044,437,760	15.93% blended GDV	(166,369,306)
	759,946,063	21.89% on costs	(166,369,306)
TOTAL COSTS			(926,315,369)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			118,122,391
SDLT	118,122,391 @	HMRC formula	(5,895,620)
Acquisition Agent fees	118,122,391 @	1.0%	(1,181,224)
Acquisition Legal fees	118,122,391 @	0.5%	(590,612)
Interest on Land	118,122,391 @	7.00%	(8,268,567)
Residual Land Value			102,186,368
RLV analysis:	39,917 £ per plot	2,993,741 £ per ha (net)	1,211,550 £ per acre (net)
		1,796,245 £ per ha (gross)	726,930 £ per acre (gross)
			9.78% % 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:	7,241 sqm/ha (net)	31,543 sqft/ac (net)	
	45 dph (gross)		
Benchmark Land Value (net)	5,491 £ per plot	411,834 £ per ha (net)	166,667 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			14,057,273

BALANCE			
Surplus/(Deficit)	2,581,907 £ per ha (net)	1,044,883 £ per acre (net)	88,129,096
		34,425 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone:
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))	1,044,883	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,321,595	1,291,682	1,261,668	1,231,553	1,201,316	1,170,906	1,140,344
	10.00	1,297,546	1,268,989	1,240,348	1,211,601	1,182,694	1,153,643	1,124,434
	20.00	1,273,474	1,246,297	1,219,029	1,191,622	1,164,071	1,136,379	1,108,524
	30.00	1,249,402	1,223,604	1,197,695	1,171,635	1,145,449	1,119,116	1,092,614
	40.00	1,225,330	1,200,911	1,176,337	1,151,647	1,126,826	1,101,852	1,076,704
	50.00	1,201,259	1,178,182	1,154,979	1,131,660	1,108,204	1,084,589	1,060,794
	60.00	1,177,173	1,155,448	1,133,622	1,111,673	1,089,582	1,067,325	1,044,883
	70.00	1,153,055	1,132,713	1,112,264	1,091,686	1,070,942	1,050,033	1,028,948
	80.00	1,128,937	1,109,979	1,090,906	1,071,672	1,052,287	1,032,741	1,013,012
	90.00	1,104,819	1,087,244	1,069,518	1,051,649	1,033,633	1,015,449	997,077
	100.00	1,080,701	1,064,481	1,048,120	1,031,626	1,014,978	998,156	981,141
	110.00	1,056,564	1,041,703	1,026,723	1,011,603	996,323	980,864	965,206
	120.00	1,032,398	1,018,925	1,005,326	991,580	977,669	963,572	949,270
	130.00	1,008,233	996,147	983,929	971,551	958,997	946,264	933,335
	140.00	984,067	973,369	962,509	951,491	940,309	928,942	917,373
	150.00	959,902	950,557	941,071	931,431	921,621	911,620	901,411
	160.00	935,696	927,734	919,632	911,372	902,933	894,298	885,448
	170.00	911,481	904,911	898,194	891,312	884,245	876,976	869,486
	180.00	887,266	882,088	876,756	871,252	865,557	859,654	853,524
	190.00	863,051	859,258	855,291	851,157	846,838	842,318	837,562
	200.00	838,812	836,389	833,810	831,059	828,116	824,964	821,587
	210.00	814,546	813,519	812,330	810,960	809,393	807,611	805,597
	220.00	790,281	790,650	790,849	790,862	790,671	790,258	789,608
	230.00	766,015	767,780	769,368	770,764	771,948	772,905	773,618
	240.00	741,728	744,872	747,844	750,627	753,204	755,552	757,628
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,399,336	2,376,185	2,352,895	2,329,428	2,305,753	2,281,892	2,257,824
	5,000	2,265,746	2,242,708	2,219,535	2,196,208	2,172,707	2,149,010	2,125,087
	10,000	2,131,960	2,109,118	2,086,080	2,062,885	2,039,521	2,015,968	1,992,205
	15,000	1,998,053	1,975,340	1,952,490	1,929,452	1,906,235	1,882,834	1,859,229
	20,000	1,864,002	1,841,425	1,818,719	1,795,862	1,772,824	1,749,584	1,726,146
	25,000	1,729,781	1,707,351	1,684,797	1,662,098	1,639,234	1,616,184	1,592,927
	30,000	1,595,348	1,573,092	1,550,700	1,528,168	1,505,478	1,482,606	1,459,534
	35,000	1,460,701	1,438,624	1,416,403	1,394,048	1,371,540	1,348,857	1,325,978
	40,000	1,325,828	1,303,923	1,281,882	1,259,714	1,237,397	1,214,912	1,192,236
	45,000	1,190,702	1,168,963	1,147,112	1,125,140	1,103,025	1,080,746	1,058,283
	50,000	1,055,278	1,033,721	1,012,069	990,302	968,397	946,321	924,080
	55,000	919,523	898,169	876,727	855,147	833,436	811,587	789,579
	60,000	783,424	762,281	741,002	719,633	698,153	676,541	654,776
	65,000	646,932	625,945	604,896	583,753	562,481	541,097	519,580
	70,000	509,959	489,191	468,320	447,386	426,367	405,224	383,960
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,746,930	1,693,551	1,640,072	1,586,471	1,532,726	1,478,816	1,424,721
	16.0%	1,632,978	1,585,931	1,538,782	1,491,511	1,444,097	1,396,518	1,348,754
	17.0%	1,519,027	1,478,310	1,437,492	1,396,552	1,355,468	1,314,220	1,272,786
	18.0%	1,405,076	1,370,689	1,336,202	1,301,592	1,266,839	1,231,922	1,196,819
	19.0%	1,291,124	1,263,069	1,234,912	1,206,633	1,178,210	1,149,624	1,120,851
	20.0%	1,177,173	1,155,448	1,133,622	1,111,673	1,089,582	1,067,325	1,044,883
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 166,667	100,000	1,243,840	1,222,115	1,200,289	1,178,340	1,156,249	1,133,992	1,111,550
	150,000	1,193,840	1,172,115	1,150,289	1,128,340	1,106,249	1,083,992	1,061,550
	200,000	1,143,840	1,122,115	1,100,289	1,078,340	1,056,249	1,033,992	1,011,550
	250,000	1,093,840	1,072,115	1,050,289	1,028,340	1,006,249	983,992	961,550
	300,000	1,043,840	1,022,115	1,000,289	978,340	956,249	933,992	911,550
	350,000	993,840	972,115	950,289	928,340	906,249	883,992	861,550
	400,000	943,840	922,115	900,289	878,340	856,249	833,992	811,550
	450,000	893,840	872,115	850,289	828,340	806,249	783,992	761,550
	500,000	843,840	822,115	800,289	778,340	756,249	733,992	711,550
	550,000	793,840	772,115	750,289	728,340	706,249	683,992	661,550
	600,000	743,840	722,115	700,289	678,340	656,249	633,992	611,550
	650,000	693,840	672,115	650,289	628,340	606,249	583,992	561,550
	700,000	643,840	622,115	600,289	578,340	556,249	533,992	511,550
	750,000	593,840	572,115	550,289	528,340	506,249	483,992	461,550
	800,000	543,840	522,115	500,289	478,340	456,249	433,992	411,550
	850,000	493,840	472,115	450,289	428,340	406,249	383,992	361,550

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone:
BETA appraisal signed off

No Units: 2,560
Greenfield/Brownfield:
Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	370,869	362,179	353,449	344,669	335,832	326,930	317,953
	35	460,458	450,320	440,134	429,892	419,582	409,196	398,723
	40	550,048	538,461	526,820	515,115	503,332	491,462	479,493
	45	639,637	626,602	613,506	600,337	587,082	573,728	560,263
	50	729,226	714,743	700,192	685,560	670,832	655,995	641,033
	55	818,816	802,884	786,878	770,783	754,582	738,261	721,803
	60	908,405	891,025	873,564	856,005	838,332	820,527	802,573
	65	997,994	979,166	960,250	941,228	922,082	902,793	883,343
	70	1,087,584	1,067,307	1,046,936	1,026,451	1,005,832	985,059	964,113
	75	1,177,173	1,155,448	1,133,622	1,111,673	1,089,582	1,067,325	1,044,883
	80	1,266,762	1,243,589	1,220,308	1,196,896	1,173,331	1,149,592	1,125,654
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,311,049	1,287,286	1,263,418	1,239,427	1,215,293	1,190,995	1,166,510
	100%	1,177,173	1,155,448	1,133,622	1,111,673	1,089,582	1,067,325	1,044,883
	102%	1,043,004	1,023,337	1,003,567	983,676	963,630	943,418	923,036
	104%	908,523	890,929	873,232	855,384	837,397	819,260	800,951
	106%	773,704	758,193	742,538	726,773	710,876	694,827	678,607
	108%	638,491	625,039	611,494	597,835	584,044	570,095	555,982
	110%	502,824	491,501	480,042	468,477	456,791	444,963	432,974
	112%	366,666	357,439	348,125	338,694	329,133	319,440	309,597
	114%	229,956	222,846	215,661	208,380	200,980	193,443	185,765
	116%	92,597	87,630	82,596	77,476	72,244	66,883	61,391
	118%	(45,508)	(48,306)	(51,163)	(54,113)	(57,169)	(60,330)	(63,613)
	120%	(187,381)	(188,075)	(188,875)	(189,754)	(190,723)	(191,804)	(193,018)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(740,642)	(639,740)	(540,122)	(441,773)	(344,675)	(248,830)	(155,765)
	82%	(518,613)	(432,105)	(346,496)	(261,821)	(178,087)	(104,793)	(33,997)
	84%	(300,449)	(227,500)	(156,649)	(94,749)	(33,476)	27,167	87,168
	86%	(95,895)	(44,075)	7,298	58,186	108,585	158,477	207,839
	88%	88,750	129,613	170,096	210,221	249,955	289,256	328,126
	90%	272,096	302,204	332,043	361,562	390,764	419,622	448,117
	92%	454,421	473,967	493,285	512,360	531,137	549,640	567,840
	94%	635,954	645,059	653,969	662,671	671,150	679,391	687,340
	96%	816,860	815,633	814,225	812,645	810,876	808,890	806,663
	98%	997,216	985,713	974,078	962,291	950,334	938,189	925,836
	100%	1,177,173	1,155,448	1,133,622	1,111,673	1,089,582	1,067,325	1,044,883
	102%	1,356,742	1,324,876	1,292,907	1,260,842	1,228,652	1,196,294	1,163,785
	104%	1,536,007	1,494,035	1,451,969	1,409,828	1,367,545	1,325,138	1,282,598
	106%	1,715,020	1,662,963	1,610,842	1,558,638	1,506,307	1,453,886	1,401,347
	108%	1,893,821	1,831,697	1,769,562	1,707,294	1,644,968	1,582,547	1,519,983
	110%	2,072,393	2,000,273	1,928,097	1,855,844	1,783,526	1,711,088	1,638,574
	112%	2,250,802	2,168,717	2,086,515	2,004,300	1,921,967	1,839,599	1,757,091
	114%	2,429,091	2,336,979	2,244,860	2,152,617	2,060,375	1,967,991	1,875,568
	116%	2,607,237	2,505,169	2,403,041	2,300,905	2,198,645	2,096,378	1,993,973
	118%	2,785,252	2,673,237	2,561,188	2,449,051	2,336,914	2,224,651	2,112,379
	120%	2,963,205	2,841,223	2,719,210	2,597,196	2,475,063	2,352,924	2,230,683
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,177,173	1,155,448	1,133,622	1,111,673	1,089,582	1,067,325	1,044,883
	5,000	1,312,511	1,290,606	1,268,585	1,246,437	1,224,138	1,201,670	1,179,011
	10,000	1,447,575	1,425,498	1,403,292	1,380,951	1,358,456	1,335,785	1,312,917
	15,000	1,582,403	1,560,146	1,537,764	1,515,242	1,492,559	1,469,694	1,446,627
	20,000	1,717,001	1,694,577	1,672,028	1,649,333	1,626,471	1,603,421	1,580,163
	25,000	1,851,390	1,828,814	1,806,107	1,783,247	1,760,209	1,736,965	1,713,522
	30,000	1,985,600	1,962,881	1,940,024	1,916,986	1,893,760	1,870,349	1,846,732
	35,000	2,119,655	2,096,801	2,073,763	2,050,554	2,027,175	2,003,606	1,979,824
	40,000	2,253,578	2,230,540	2,207,349	2,184,002	2,160,479	2,136,760	2,112,823
	45,000	2,387,316	2,364,143	2,340,829	2,317,353	2,293,661	2,269,772	2,245,673
	50,000	2,520,938	2,497,656	2,474,188	2,450,534	2,426,707	2,402,685	2,378,447
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,044,883	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,230,431	1,208,667	1,186,763	1,164,715	1,142,527	1,120,178	1,097,647
	500	1,215,583	1,193,844	1,171,944	1,149,924	1,127,762	1,105,439	1,082,934
	1,000	1,200,735	1,178,996	1,157,125	1,135,132	1,112,998	1,090,701	1,068,220
	1,500	1,185,887	1,164,149	1,142,306	1,120,341	1,098,234	1,075,962	1,053,506
	2,000	1,171,014	1,149,301	1,127,487	1,105,550	1,083,469	1,061,213	1,038,782
	2,500	1,156,136	1,134,453	1,112,668	1,090,759	1,068,681	1,046,448	1,024,043
	3,000	1,141,259	1,119,606	1,097,849	1,075,944	1,053,890	1,031,684	1,009,305
	3,500	1,126,382	1,104,758	1,083,019	1,061,125	1,039,099	1,016,920	994,566
	4,000	1,111,504	1,089,910	1,068,171	1,046,306	1,024,308	1,002,155	979,827
	4,500	1,096,627	1,075,047	1,053,324	1,031,487	1,009,516	987,391	965,089
	5,000	1,081,750	1,060,170	1,038,476	1,016,668	994,725	972,626	950,350

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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							
	5,500	1,066,863	1,045,293	1,023,628	1,001,849	979,934	957,857	935,606
	6,000	1,051,956	1,030,415	1,008,781	987,030	965,126	943,066	920,841
	6,500	1,037,048	1,015,538	993,933	972,194	950,307	928,274	906,077
	7,000	1,022,140	1,000,660	979,081	957,346	935,488	913,483	891,312

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

New Settlement B - Alternative Tenure
Houses & Flats
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 2,560
Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

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 %		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	384.0	25.0%	256.0	25%		640.0	
3 bed House		20.00%	307.2	40.0%	409.6	28%		716.8	
3 bed House (with garage)		20.00%	307.2	0.0%	0.0	12%		307.2	
4 bed House		8.75%	134.4	17.5%	179.2	12%		313.6	
4 bed House (with garage)		8.75%	134.4	0.0%	0.0	5%		134.4	
1 bed Flat		7.5%	115.2	7.5%	76.8	8%		192.0	
2 bed Flat		10.0%	153.6	10.0%	102.4	10%		256.0	
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	
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		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 (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		28,800	310,001	19,200	206,667	48,000		516,668	
3 bed House		29,798	320,747	39,731	427,663	69,530		748,410	
3 bed House (with garage)		34,714	373,654	0	0	34,714		373,654	
4 bed House		19,622	211,214	23,296	250,756	42,918		461,970	
4 bed House (with garage)		19,622	211,214	0	0	19,622		211,214	
1 bed Flat		6,776	72,941	4,518	48,628	11,294		121,569	
2 bed Flat		12,649	136,157	8,433	90,771	21,082		226,929	
3 bed Flat		0	0	0	0	0		0	
		151,983	1,635,928	95,178	1,024,485	247,160		2,660,413	
AH % by floor area:		38.51% 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	261,760,000		
3 bed House		£515,000	5,309	493	5,309	493	369,152,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	158,208,000		
4 bed House		£650,000	5,000	465	4,452	414	203,840,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	87,360,000		
1 bed Flat		£310,000	6,200	576	5,270	490	59,520,000		
2 bed Flat		£370,000	5,286	491	4,493	417	94,720,000		
3 bed Flat		0	0	0	0	0	0		
							1,234,560,000		
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%

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Scheme Typology:	Houses & Flats	No Units:	2,560
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	
Notes/Comments:	BETA appraisal signed off	Greenfield	
* capped @£250K			

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

BETA appraisal signed off

No Units: 2,560

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	384.0	@	409,000	157,056,000
3 bed House	307.2	@	515,000	158,208,000
3 bed House (with garage)	307.2	@	515,000	158,208,000
4 bed House	134.4	@	650,000	87,360,000
4 bed House (with garage)	134.4	@	650,000	87,360,000
1 bed Flat	115.2	@	310,000	35,712,000
2 bed Flat	153.6	@	370,000	56,832,000
3 bed Flat	0.0	@	0	-
	1,536.0			740,736,000
Affordable Rent GDV -				
2 bed House	128.0	@	245,400	31,411,200
3 bed House	204.8	@	309,000	63,283,200
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	89.6	@	390,000	34,944,000
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	38.4	@	186,000	7,142,400
2 bed Flat	51.2	@	222,000	11,366,400
3 bed Flat	0.0	@	0	-
	512.0			148,147,200
Social Rent GDV -				
2 bed House	25.6	@	204,500	5,235,200
3 bed House	41.0	@	257,500	10,547,200
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	17.9	@	325,000	5,824,000
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	7.7	@	155,000	1,190,400
2 bed Flat	10.2	@	185,000	1,894,400
3 bed Flat	0.0	@	0	-
	102.4			24,691,200
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	163.8	@	360,500	59,064,320
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	71.7	@	455,000	32,614,400
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	30.7	@	217,000	6,666,240
2 bed Flat	41.0	@	259,000	10,608,640
3 bed Flat	0.0	@	0	-
	409.6	1,024.0		138,270,720
Sub-total GDV Residential	2,560			1,051,845,120
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	182,714,880
		739 £ psm (total GIA sqm)	71,373 £ per unit (total units)	
Grant	2,560	units @	0 per unit	-
Total GDV				1,051,845,120

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:

Site Typology:

Notes/Comments:

Houses & Flats

Location / Value Zone:

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 (Mrkt only inc. garages)	Max		151,983 sqm		60.00 £ psm				(9,118,961)
CIL analysis:			0.87% % of GDV		3,562 £ 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 @		45,500 per unit				(116,480,000)
	Sub-total							(116,480,000)	
S106 analysis:		3,412,500 £ per ha	11.07% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			247,160 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			48,000 sqm @		1,438 psm				(69,024,000)
3 bed House			69,530 sqm @		1,438 psm				(99,983,565)
3 bed House (EXC. garage)			29,798 sqm @		1,438 psm				(42,850,099)
4 bed House			42,918 sqm @		1,438 psm				(61,716,659)
4 bed House (EXC. garage)			17,472 sqm @		1,438 psm				(25,124,736)
1 bed Flat			11,294 sqm @		1,903 psm				(21,492,706)
2 bed Flat			21,082 sqm @		1,903 psm				(40,119,718)
3 bed Flat			- sqm @		1,903 psm				-
Garages for 3B House	307.2	16.0	4,915 sqm @		10,800 psm				(53,084,160)
Garages for 4B House	134.4	16.0	2,150 sqm @		10,800 psm				(23,224,320)
			0 sqm @		10,800 psm				-
Total GIA check:			247,160 £ per garage		£0				
External works			436,619,963 @		15.0%				(65,492,994)
Ext. Works analysis:					25,583 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			2,560 units @		1,793 £ per unit				(4,590,080)
M4(2) Category 2 Housing	OMS Units	1,267 units @		95% @	657 £ per unit				(790,923)
M4(2) Category 2 Flats	OMS Units	269 units @		95% @	1,164 £ per unit				(297,239)
M4(2) Category 2 Housing	Aff units	845 units @		90% @	657 £ per unit				(499,530)
M4(2) Category 2 Flats	Aff units	179 units @		90% @	1,164 £ per unit				(187,730)
M4(3) Category 3 Housing	OMS Units	1,267 units @		5% @	28,619 £ per unit				(1,813,300)
M4(3) Category 3 Flats	OMS Units	269 units @		5% @	9,875 £ per unit				(132,720)
M4(3) Category 3 Housing	Aff units	845 units @		10% @	28,619 £ per unit				(2,417,733)
M4(3) Category 3 Flats	Aff units	179 units @		10% @	9,875 £ per unit				(176,960)
Part L/FHS - Houses		2,112 units @			6.5% of BCIS				(24,375,490)
Part L/FHS - Flats		448 units @			5.0% of BCIS				(3,080,621)
Gypsy/Traveller Pitches					150,000				(150,000)
Water Efficiency - Houses		2,112 units @			6,000 £ per unit				(12,672,000)

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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		
Water Efficiency - Flats	448 units @	6,000 £ per unit	(2,688,000)
Sub-total		(53,872,326)	
Policy Costs analysis: (design costs only)		21,044 £ per unit (total units)	
		12.3% % of BCIS costs	
Contingency (on construction)	555,985,283 @	3.0%	(16,679,559)

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

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	555,985,283 @	6.5%	(36,139,043)
Disposal Costs -			
OMS Marketing and Promotion	740,736,000 OMS @	1.50%	4,340 £ per unit (11,111,040)
Residential Sales Agent Costs	740,736,000 OMS @	1.00%	2,894 £ per unit (7,407,360)
Residential Sales Legal Costs	740,736,000 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:			7,238 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(9,886,610)
Developers Profit -			
Profit on OMS	740,736,000	20.00%	(148,147,200)
Margin on AH	311,109,120	6.00% on AH values	(18,666,547)
Profit analysis:	1,051,845,120	15.86% blended GDV	(166,813,747)
	764,729,741	21.81% on costs	(166,813,747)
TOTAL COSTS			(931,543,488)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			120,301,632
SDLT	120,301,632 @	HMRC formula	(6,004,582)
Acquisition Agent fees	120,301,632 @	1.0%	(1,203,016)
Acquisition Legal fees	120,301,632 @	0.5%	(601,508)
Interest on Land	120,301,632 @	7.00%	(8,421,114)
Residual Land Value			104,071,412
RLV analysis:	40,653 £ per plot	3,048,967 £ per ha (net)	1,233,900 £ per acre (net)
		1,829,380 £ per ha (gross)	740,340 £ per acre (gross)
			9.89% % 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:	7,241 sqm/ha (net)	31,543 sqft/ac (net)	
	45 dph (gross)		
Benchmark Land Value (net)	5,491 £ per plot	411,834 £ per ha (net)	166,667 £ per acre (net) 14,057,273
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)

BALANCE			
Surplus/(Deficit)	2,637,133 £ per ha (net)	1,067,233 £ per acre (net)	90,014,139
		35,162 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats
Location / Value Zone:
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))	1,067,233	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,331,327	1,303,743	1,276,125	1,248,413	1,220,624	1,192,767	1,164,774
	10.00	1,307,142	1,280,902	1,254,583	1,228,217	1,201,734	1,175,187	1,148,546
	20.00	1,282,957	1,258,059	1,233,040	1,207,993	1,182,843	1,157,608	1,132,290
	30.00	1,258,772	1,235,171	1,211,498	1,187,754	1,163,953	1,140,028	1,116,026
	40.00	1,234,588	1,212,282	1,189,956	1,167,515	1,145,032	1,122,448	1,099,761
	50.00	1,210,373	1,189,393	1,168,377	1,147,275	1,126,101	1,104,867	1,083,497
	60.00	1,186,138	1,166,504	1,146,788	1,127,036	1,107,169	1,087,247	1,067,233
	70.00	1,161,903	1,143,603	1,125,200	1,106,764	1,088,237	1,069,628	1,050,946
	80.00	1,137,668	1,120,665	1,103,611	1,086,480	1,069,305	1,052,008	1,034,644
	90.00	1,113,432	1,097,727	1,082,018	1,066,196	1,050,337	1,034,389	1,018,342
	100.00	1,089,145	1,074,789	1,060,382	1,045,912	1,031,362	1,016,762	1,002,040
	110.00	1,064,858	1,051,851	1,038,746	1,025,624	1,012,387	999,102	985,738
	120.00	1,040,570	1,028,875	1,017,109	1,005,294	993,412	981,441	969,410
	130.00	1,016,283	1,005,886	995,473	984,964	974,427	963,780	953,068
	140.00	991,959	982,898	973,805	964,634	955,408	946,120	936,727
	150.00	967,618	959,909	952,119	944,303	936,389	928,437	920,386
	160.00	943,277	936,894	930,434	923,941	917,370	910,734	904,045
	170.00	918,936	913,853	908,748	903,564	898,351	893,031	887,664
	180.00	894,562	890,813	887,040	883,186	879,294	875,328	871,283
	190.00	870,166	867,772	865,304	862,808	860,229	857,620	854,901
	200.00	845,770	844,705	843,568	842,406	841,164	839,873	838,520
	210.00	821,374	821,611	821,832	821,980	822,099	822,127	822,117
	220.00	796,936	798,516	800,072	801,553	803,004	804,380	805,694
	230.00	772,483	775,421	778,284	781,127	783,892	786,633	789,271
	240.00	748,030	752,290	756,495	760,674	764,780	768,846	772,848
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,413,217	2,394,265	2,375,307	2,356,349	2,337,391	2,318,433	2,299,438
	5,000	2,279,162	2,260,204	2,241,220	2,222,205	2,203,189	2,184,173	2,165,152
	10,000	2,144,971	2,125,955	2,106,939	2,087,886	2,068,805	2,049,724	2,030,642
	15,000	2,010,621	1,991,539	1,972,458	1,953,370	1,934,215	1,915,061	1,895,906
	20,000	1,876,085	1,856,930	1,837,776	1,818,622	1,799,394	1,780,159	1,760,921
	25,000	1,741,337	1,722,104	1,702,869	1,683,634	1,664,316	1,644,993	1,625,633
	30,000	1,606,344	1,587,035	1,567,711	1,548,374	1,528,955	1,509,537	1,490,031
	35,000	1,471,107	1,451,697	1,432,278	1,412,809	1,393,287	1,373,722	1,354,089
	40,000	1,335,587	1,316,064	1,296,542	1,276,917	1,257,283	1,237,532	1,217,743
	45,000	1,199,745	1,180,112	1,160,425	1,140,672	1,120,835	1,100,945	1,080,931
	50,000	1,063,565	1,043,807	1,023,928	1,003,996	983,982	963,838	943,594
	55,000	927,020	907,047	887,011	866,854	846,581	826,192	805,664
	60,000	790,027	769,870	749,569	729,158	708,614	687,915	667,036
	65,000	652,557	632,124	611,565	590,857	569,976	548,899	527,602
	70,000	514,516	493,799	472,916	451,843	430,558	409,036	387,213
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,755,895	1,704,608	1,653,239	1,601,833	1,550,313	1,498,738	1,447,071
	16.0%	1,641,943	1,596,987	1,551,949	1,506,874	1,461,684	1,416,440	1,371,103
	17.0%	1,527,992	1,489,366	1,450,659	1,411,914	1,373,055	1,334,142	1,295,136
	18.0%	1,414,041	1,381,746	1,349,369	1,316,955	1,284,426	1,251,844	1,219,168
	19.0%	1,300,089	1,274,125	1,248,078	1,221,995	1,195,798	1,169,545	1,143,201
	20.0%	1,186,138	1,166,504	1,146,788	1,127,036	1,107,169	1,087,247	1,067,233
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 166,667	100,000	1,252,805	1,233,171	1,213,455	1,193,703	1,173,836	1,153,914	1,133,900
	150,000	1,202,805	1,183,171	1,163,455	1,143,703	1,123,836	1,103,914	1,083,900
	200,000	1,152,805	1,133,171	1,113,455	1,093,703	1,073,836	1,053,914	1,033,900
	250,000	1,102,805	1,083,171	1,063,455	1,043,703	1,023,836	1,003,914	983,900
	300,000	1,052,805	1,033,171	1,013,455	993,703	973,836	953,914	933,900
	350,000	1,002,805	983,171	963,455	943,703	923,836	903,914	883,900
	400,000	952,805	933,171	913,455	893,703	873,836	853,914	833,900
	450,000	902,805	883,171	863,455	843,703	823,836	803,914	783,900
	500,000	852,805	833,171	813,455	793,703	773,836	753,914	733,900
	550,000	802,805	783,171	763,455	743,703	723,836	703,914	683,900
	600,000	752,805	733,171	713,455	693,703	673,836	653,914	633,900
	650,000	702,805	683,171	663,455	643,703	623,836	603,914	583,900
	700,000	652,805	633,171	613,455	593,703	573,836	553,914	533,900
	750,000	602,805	583,171	563,455	543,703	523,836	503,914	483,900
	800,000	552,805	533,171	513,455	493,703	473,836	453,914	433,900
	850,000	502,805	483,171	463,455	443,703	423,836	403,914	383,900

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Scheme Typology:
Site Typology:
Notes/Comments:

Houses & Flats

Location / Value Zone: Lower

BETA appraisal signed off

No Units: 2,560

Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Density (dph) 75.0	30	374,455	366,602	358,715	350,814	342,867	334,899	326,893
	35	464,642	455,480	446,279	437,061	427,790	418,493	409,153
	40	554,829	544,358	533,843	523,308	512,712	502,087	491,413
	45	645,016	633,236	621,406	609,555	597,634	585,681	573,673
	50	735,203	722,114	708,970	695,802	682,557	669,276	655,933
	55	825,390	810,992	796,534	782,048	767,479	752,870	738,193
	60	915,577	899,870	884,097	868,295	852,402	836,464	820,453
	65	1,005,764	988,748	971,661	954,542	937,324	920,059	902,713
	70	1,095,951	1,077,626	1,059,225	1,040,789	1,022,246	1,003,653	984,973
	75	1,186,138	1,166,504	1,146,788	1,127,036	1,107,169	1,087,247	1,067,233
	80	1,276,325	1,255,382	1,234,352	1,213,283	1,192,091	1,170,841	1,149,493
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,320,716	1,299,323	1,277,899	1,256,390	1,234,834	1,213,202	1,191,475
	100%	1,186,138	1,166,504	1,146,788	1,127,036	1,107,169	1,087,247	1,067,233
	102%	1,051,228	1,033,327	1,015,331	997,268	979,142	960,880	942,527
	104%	915,961	899,741	883,476	867,102	850,628	834,056	817,366
	106%	780,241	765,759	751,145	736,450	721,652	706,728	691,652
	108%	644,078	631,241	618,317	605,284	592,117	578,791	565,304
	110%	507,361	496,199	484,923	473,508	461,930	450,187	438,240
	112%	370,065	360,536	350,865	341,033	331,016	320,794	310,343
	114%	232,089	224,152	216,047	207,754	199,251	190,516	181,514
	116%	93,335	86,948	80,369	73,576	66,547	59,199	51,557
	118%	(46,302)	(51,177)	(56,282)	(61,664)	(67,321)	(73,338)	(79,738)
	120%	(190,285)	(194,264)	(198,539)	(203,203)	(208,251)	(213,804)	(219,910)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(753,051)	(657,125)	(561,271)	(465,463)	(369,712)	(274,038)	(178,410)
	82%	(525,987)	(443,080)	(360,188)	(277,296)	(194,407)	(118,870)	(47,203)
	84%	(303,968)	(233,495)	(163,390)	(102,430)	(41,471)	19,488	80,447
	86%	(96,324)	(45,815)	4,694	55,195	105,679	156,163	206,647
	88%	90,458	130,687	170,917	211,146	251,344	291,527	331,709
	90%	275,544	305,640	335,736	365,802	395,833	425,859	455,823
	92%	459,325	479,411	499,428	519,437	539,391	559,318	579,185
	94%	642,108	652,200	662,237	672,240	682,183	692,089	701,912
	96%	824,073	824,239	824,315	824,381	824,342	824,272	824,118
	98%	1,005,388	995,620	985,811	975,923	966,000	955,959	945,859
	100%	1,186,138	1,166,504	1,146,788	1,127,036	1,107,169	1,087,247	1,067,233
	102%	1,366,465	1,336,928	1,307,376	1,277,711	1,247,987	1,218,185	1,188,248
	104%	1,546,370	1,506,998	1,467,585	1,428,062	1,388,488	1,348,791	1,308,985
	106%	1,725,955	1,676,751	1,627,487	1,578,122	1,528,704	1,479,140	1,429,474
	108%	1,905,268	1,846,227	1,787,133	1,727,927	1,668,666	1,609,260	1,549,741
	110%	2,084,349	2,015,464	1,946,559	1,877,510	1,808,406	1,739,182	1,669,814
	112%	2,263,197	2,184,500	2,105,759	2,026,905	1,947,957	1,868,925	1,789,721
	114%	2,441,849	2,353,374	2,264,779	2,176,145	2,087,350	1,998,476	1,909,484
	116%	2,620,363	2,522,061	2,423,663	2,325,185	2,226,616	2,127,896	2,029,064
	118%	2,798,749	2,690,598	2,582,428	2,474,107	2,365,720	2,257,214	2,148,541
	120%	2,976,955	2,859,060	2,741,013	2,622,949	2,504,705	2,386,382	2,267,941
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	1,186,138	1,166,504	1,146,788	1,127,036	1,107,169	1,087,247	1,067,233
	5,000	1,322,195	1,302,672	1,283,134	1,263,500	1,243,842	1,224,089	1,204,273
	10,000	1,457,931	1,438,512	1,419,093	1,399,604	1,380,082	1,360,496	1,340,862
	15,000	1,593,373	1,574,049	1,554,726	1,535,374	1,515,955	1,496,536	1,477,014
	20,000	1,728,545	1,709,310	1,690,075	1,670,834	1,651,511	1,632,188	1,612,816
	25,000	1,863,472	1,844,318	1,825,163	1,806,009	1,786,776	1,767,541	1,748,295
	30,000	1,998,180	1,979,099	1,960,017	1,940,929	1,921,775	1,902,621	1,883,466
	35,000	2,132,693	2,113,678	2,094,662	2,075,615	2,056,533	2,037,452	2,018,370
	40,000	2,267,037	2,248,079	2,229,107	2,210,091	2,191,075	2,172,059	2,153,043
	45,000	2,401,234	2,382,300	2,363,342	2,344,384	2,325,426	2,306,468	2,287,489
	50,000	2,535,239	2,516,331	2,497,424	2,478,517	2,459,609	2,440,689	2,421,731
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,067,233	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	1,239,724	1,220,126	1,200,493	1,180,777	1,161,025	1,141,154	1,121,225
	500	1,224,803	1,205,173	1,185,540	1,165,791	1,146,013	1,126,133	1,106,168
	1,000	1,209,854	1,190,220	1,170,557	1,150,804	1,130,992	1,111,112	1,091,112
	1,500	1,194,901	1,175,267	1,155,571	1,135,818	1,115,971	1,096,070	1,076,056
	2,000	1,179,947	1,160,314	1,140,584	1,120,830	1,100,950	1,081,014	1,061,000
	2,500	1,164,994	1,145,350	1,125,598	1,105,809	1,085,929	1,065,958	1,045,908
	3,000	1,150,041	1,130,364	1,110,611	1,090,788	1,070,908	1,050,902	1,030,815
	3,500	1,135,088	1,115,377	1,095,625	1,075,767	1,055,859	1,035,845	1,015,723
	4,000	1,120,135	1,100,391	1,080,626	1,060,746	1,040,803	1,020,787	1,000,630
	4,500	1,105,157	1,085,404	1,065,605	1,045,725	1,025,747	1,005,694	985,537
	5,000	1,090,170	1,070,418	1,050,584	1,030,704	1,010,691	990,602	970,414

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1

Scheme Typology:	Houses & Flats			No Units:	2,560			
Site Typology:	Location / Value Zone: Lower			Greenfield/Brownfield:		Greenfield		
Notes/Comments:	BETA appraisal signed off							
	5,500	1,075,184	1,055,431	1,035,563	1,015,649	995,635	975,509	955,284
	6,000	1,060,197	1,040,422	1,020,542	1,000,592	980,573	960,416	940,154
	6,500	1,045,211	1,025,401	1,005,521	985,536	965,481	945,324	925,024
	7,000	1,030,224	1,010,380	990,494	970,480	950,388	930,201	909,894

3 260626 GC New Settlement Reg 19 Resi Appraisals_v0.1 - 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 (£)	2,088,875,520	1,044,437,760	1,051,845,120
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00
Max CIL (£ per unit)	3,562	3,562	3,562
Site Specific S106 (£ per unit)	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	49,062	49,062	49,062
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062	49,062	49,062
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)	15.93%	15.93%	15.86%
Developers Profit (% on costs)	22.01%	21.89%	21.81%
Developers Profit Total (£)	332,738,611	166,369,306	166,813,747
Land Value KPI's	-	-	-
RLV (£/acre (net))	667,521	1,211,550	1,233,900
RLV (£/ha (net))	1,649,444	2,993,741	3,048,967
RLV (% of GDV)	10.11%	9.78%	9.89%
RLV Total (£)	211,128,797	102,186,368	104,071,412
BLV (£/acre (net))	200,000	166,667	166,667
BLV (£/ha (net))	494,200	411,834	411,834
BLV Total (£)	63,257,600	14,057,273	14,057,273
Surplus/Deficit (£/acre) [RLV-BLV]	467,521	1,044,883	1,067,233
Surplus/Deficit (£/ha)	1,155,244	2,581,907	2,637,133
Surplus/Deficit Total (£)	147,871,197	88,129,096	90,014,139
Surplus/Deficit (£/unit)	28,881	34,425	35,162
RAG	Viable	Viable	Viable

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Appraisal Ref: Dispersal Villages A

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

Notes/Comments: BETA appraisal signed off

No Units: 6

Greenfield/Brownfield: Greenfield

(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 Rent:			0.0%		0.0% % Rented	
			First Homes:			0.0%			
			Shared Ownership:			0.0%		0.0% % of total (>10% First Homes PPG 023)	
			100%			0.0%			
CIL Rate (£ psm)			60.00 £ 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		
3 bed House		20.00%	1.2		0.0	20%	1.2		
3 bed House (with garage)		20.00%	1.2		0.0	20%	1.2		
4 bed House		30.00%	1.8		0.0	30%	1.8		
4 bed House (with garage)		30.00%	1.8		0.0	30%	1.8		
1 bed Flat			0.0		0.0	0%	0.0		
2 bed Flat			0.0		0.0	0%	0.0		
3 bed Flat			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		
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		0	0	0	0	0	0		
3 bed House		116	1,253	0	0	116	1,253		
3 bed House (with garage)		136	1,460	0	0	136	1,460		
4 bed House		263	2,829	0	0	263	2,829		
4 bed House (with garage)		263	2,829	0	0	263	2,829		
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		
		778	8,370	0	0	778	8,370		
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	0		
3 bed House		£515,000	5,309	493	5,309	493	618,000		
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	1,170,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	1,170,000		
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		
							3,576,000		
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%

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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		
* capped @£250K			

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Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

BETA appraisal signed off

No Units: 6

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	409,000	-
3 bed House	1.2	@	515,000	618,000
3 bed House (with garage)	1.2	@	515,000	618,000
4 bed House	1.8	@	650,000	1,170,000
4 bed House (with garage)	1.8	@	650,000	1,170,000
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	6.0			3,576,000
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			3,576,000
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				3,576,000

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
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 (Mrkt only inc. garages)	Max	778 sqm	60.00 £ psm		(46,656)
	CIL analysis:	1.30% % of GDV		7,776 £ 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 @	45,500	per unit	(273,000)
	Sub-total				(273,000)
	S106 analysis:	1,365,000 £ per ha	7.63% % of GDV	45,500 £ per unit (total units)	
AH Commuted Sum		778 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				-

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Scheme Typology:		Homes		No Units: 6	
Site Typology:		Location / Value Zone:		Greenfield/Brownfield: Greenfield	
Notes/Comments:		BETA appraisal signed off			
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV	0 £ per unit (total units)
2 bed House		-		sqm @	1,625 psm
3 bed House		116		sqm @	1,625 psm
3 bed House (EXC. garage)		116		sqm @	1,625 psm
4 bed House		263		sqm @	1,625 psm
4 bed House (EXC. garage)		234		sqm @	1,625 psm
1 bed Flat		-		sqm @	1,903 psm
2 bed Flat		-		sqm @	1,903 psm
3 bed Flat		-		sqm @	1,903 psm
Garages for 3B House	1.2	16.0		19 sqm @	10,800 psm
Garages for 4B House	1.8	16.0		29 sqm @	10,800 psm
				0 sqm @	10,800 psm
Total GIA check:				778 £ per garage	£0
External works				1,704,000 @	15.0%
Ext. Works analysis:					42,600 £ per unit (total units)
Policy Costs on design -					
Biodiversity Net Gain (20%)				6 units @	1,793 £ per unit
M4(2) Category 2 Housing	OMS Units	6.0	units @	100% @	657 £ per unit
M4(2) Category 2 Flats	OMS Units	-	units @	100% @	1,164 £ per unit
M4(2) Category 2 Housing	Aff units	-	units @	100% @	657 £ per unit
M4(2) Category 2 Flats	Aff units	-	units @	100% @	1,164 £ per unit
M4(3) Category 3 Housing	OMS Units	6.0	units @	0% @	28,619 £ per unit
M4(3) Category 3 Flats	OMS Units	-	units @	0% @	9,875 £ per unit
M4(3) Category 3 Housing	Aff units	-	units @	0% @	28,619 £ per unit
M4(3) Category 3 Flats	Aff units	-	units @	0% @	9,875 £ per unit
Part L/FHS - Houses		6.0	units @		6.5% of BCIS
Part L/FHS - Flats		-	units @		5.0% of BCIS
Gypsy/Traveller Pitches					
Water Efficiency - Houses		6.0	units @		750 £ per unit
Water Efficiency - Flats		-	units @		750 £ per unit
Sub-total					(129,960)
Policy Costs analysis: (design costs only)					21,660 £ per unit (total units)
					7.6% % of BCIS costs
Contingency (on construction)		2,089,560	@		3.0%
Professional Fees		2,089,560	@		6.5%
Disposal Costs -					
OMS Marketing and Promotion		3,576,000	OMS @	1.50%	8,940 £ per unit
Residential Sales Agent Costs		3,576,000	OMS @	1.00%	5,960 £ per unit
Residential Sales Legal Costs		3,576,000	OMS @		500 £ per unit
Affordable Sale Legal Costs					lump sum
Empty Property Costs (SC, Council Tax proxy)		6	units (1/2 back during sales period)	0	0 £ per unit PA (£ p
Disposal Cost analysis:					16,567 £ per unit (exc. EPC)
Interest (on Development Costs) -			7.00% APR	0.565% pcm	(97,825)
Developers Profit -					
Profit on OMS		3,576,000		20.00%	(715,200)
Margin on AH		0		6.00% on AH values	-
Profit analysis:		3,576,000		20.00% blended GDV	(715,200)
		2,826,117		25.31% on costs	(715,200)
TOTAL COSTS					(3,541,317)

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Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

BETA appraisal signed off

No Units: 6

Greenfield/Brownfield:

Greenfield

RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				34,683
SDLT	34,683	@	HMRC formula	-
Acquisition Agent fees	34,683	@	1.0%	(347)
Acquisition Legal fees	34,683	@	0.5%	(173)
Interest on Land	34,683	@	7.00%	(2,428)
Residual Land Value				31,735
RLV analysis:	5,289 £ per plot	158,673 £ per ha (net)	64,214 £ per acre (net)	
		158,673 £ per ha (gross)	64,214 £ per acre (gross)	
			0.89% % 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:	3888	sqm/ha (net)	16,936	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)	(88,427) £ per ha (net)	(35,786) £ per acre (net)	(17,685)
		(2,948) £ per unit	

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone:
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))	(35,786)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 60.00	0.00	56,916	17,480	(21,957)	(61,394)	(100,908)	(144,008)	(187,123)
	10.00	41,466	2,802	(35,862)	(74,527)	(114,416)	(156,672)	(199,010)
	20.00	26,016	(11,876)	(49,768)	(87,659)	(127,925)	(169,336)	(210,897)
	30.00	10,565	(26,554)	(63,673)	(100,866)	(141,433)	(182,001)	(222,783)
	40.00	(4,885)	(41,232)	(77,578)	(115,219)	(154,942)	(194,688)	(234,670)
	50.00	(20,336)	(55,910)	(91,484)	(129,571)	(168,450)	(207,424)	(246,557)
	60.00	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
	70.00	(51,236)	(85,265)	(121,087)	(158,277)	(195,467)	(232,896)	(270,331)
	80.00	(66,687)	(99,943)	(136,284)	(172,630)	(209,046)	(245,632)	(282,218)
	90.00	(82,137)	(115,979)	(151,481)	(186,983)	(222,631)	(258,368)	(294,104)
	100.00	(97,588)	(132,021)	(166,678)	(201,336)	(236,216)	(271,104)	(305,991)
	110.00	(114,249)	(148,062)	(181,875)	(215,763)	(249,801)	(283,840)	(317,878)
	120.00	(131,135)	(164,104)	(197,072)	(230,197)	(263,386)	(296,575)	(329,765)
	130.00	(148,020)	(180,145)	(212,290)	(244,631)	(276,971)	(309,311)	(341,652)
	140.00	(164,906)	(196,186)	(227,573)	(259,065)	(290,556)	(322,047)	(353,538)
	150.00	(181,792)	(212,228)	(242,856)	(273,499)	(304,141)	(334,783)	(365,425)
	160.00	(198,677)	(228,346)	(258,139)	(287,933)	(317,726)	(347,519)	(377,312)
	170.00	(215,563)	(244,478)	(273,422)	(302,367)	(331,311)	(360,255)	(389,199)
	180.00	(232,515)	(260,610)	(288,706)	(316,801)	(344,896)	(372,991)	(401,086)
	190.00	(249,497)	(276,743)	(303,989)	(331,235)	(358,480)	(385,726)	(412,972)
	200.00	(266,478)	(292,875)	(319,272)	(345,668)	(372,065)	(398,462)	(424,859)
	210.00	(283,459)	(309,007)	(334,555)	(360,102)	(385,650)	(411,198)	(436,746)
	220.00	(300,440)	(325,139)	(349,838)	(374,536)	(399,235)	(423,934)	(448,633)
	230.00	(317,421)	(341,271)	(365,121)	(388,970)	(412,820)	(436,670)	(460,529)
	240.00	(334,402)	(357,403)	(380,404)	(403,404)	(426,405)	(449,406)	(472,483)
TABLE 2								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 45,500	-	492,838	460,057	427,277	394,496	361,715	327,897	293,980
	5,000	436,804	404,023	371,243	337,756	303,838	269,920	236,002
	10,000	380,770	347,614	313,696	279,778	245,861	211,943	178,025
	15,000	323,554	289,637	255,719	221,801	187,883	153,435	118,759
	20,000	265,577	231,659	197,741	163,513	128,837	94,162	59,405
	25,000	207,600	173,592	138,916	104,202	69,400	34,599	(203)
	30,000	148,995	114,197	79,396	44,594	9,792	(25,009)	(59,811)
	35,000	89,391	54,589	19,788	(15,014)	(49,816)	(84,617)	(121,223)
	40,000	29,783	(5,019)	(39,820)	(74,622)	(110,299)	(148,334)	(186,379)
	45,000	(29,825)	(64,627)	(99,428)	(137,410)	(175,444)	(213,609)	(251,893)
	50,000	(89,433)	(126,486)	(164,521)	(202,555)	(240,839)	(279,123)	(317,406)
	55,000	(153,597)	(191,631)	(229,785)	(268,069)	(306,353)	(344,636)	(382,920)
	60,000	(218,742)	(257,015)	(295,299)	(333,583)	(371,866)	(410,150)	(448,434)
	65,000	(284,245)	(322,529)	(360,813)	(399,096)	(437,380)	(475,664)	(514,259)
	70,000	(349,759)	(388,043)	(426,326)	(464,610)	(502,894)	(541,498)	(580,143)
TABLE 3								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	292,689	242,458	192,226	141,197	89,843	38,337	(13,245)
	16.0%	227,927	180,934	132,963	84,919	36,876	(11,320)	(59,591)
	17.0%	162,841	118,108	73,375	28,642	(16,091)	(60,977)	(106,489)
	18.0%	96,632	55,209	13,787	(27,636)	(69,058)	(111,621)	(157,141)
	19.0%	30,423	(7,689)	(45,801)	(83,913)	(124,071)	(165,891)	(207,792)
	20.0%	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
TABLE 4								
Affordable Housing - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	100,000	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
	150,000	(85,786)	(120,588)	(155,890)	(193,924)	(231,959)	(270,160)	(308,444)
	200,000	(135,786)	(170,588)	(205,890)	(243,924)	(281,959)	(320,160)	(358,444)
	250,000	(185,786)	(220,588)	(255,890)	(293,924)	(331,959)	(370,160)	(408,444)
	300,000	(235,786)	(270,588)	(305,890)	(343,924)	(381,959)	(420,160)	(458,444)
	350,000	(285,786)	(320,588)	(355,890)	(393,924)	(431,959)	(470,160)	(508,444)
	400,000	(335,786)	(370,588)	(405,890)	(443,924)	(481,959)	(520,160)	(558,444)
	450,000	(385,786)	(420,588)	(455,890)	(493,924)	(531,959)	(570,160)	(608,444)
	500,000	(435,786)	(470,588)	(505,890)	(543,924)	(581,959)	(620,160)	(658,444)
	550,000	(485,786)	(520,588)	(555,890)	(593,924)	(631,959)	(670,160)	(708,444)
	600,000	(535,786)	(570,588)	(605,890)	(643,924)	(681,959)	(720,160)	(758,444)
	650,000	(585,786)	(620,588)	(655,890)	(693,924)	(731,959)	(770,160)	(808,444)
	700,000	(635,786)	(670,588)	(705,890)	(743,924)	(781,959)	(820,160)	(858,444)
	750,000	(685,786)	(720,588)	(755,890)	(793,924)	(831,959)	(870,160)	(908,444)
	800,000	(735,786)	(770,588)	(805,890)	(843,924)	(881,959)	(920,160)	(958,444)
	850,000	(785,786)	(820,588)	(855,890)	(893,924)	(931,959)	(970,160)	(1,008,444)

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 6
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	30	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
	35	(25,084)	(65,685)	(106,871)	(151,245)	(195,619)	(240,187)	(284,851)
	40	(14,381)	(60,783)	(107,853)	(158,566)	(209,278)	(260,214)	(311,259)
	45	(3,679)	(55,881)	(108,835)	(165,886)	(222,938)	(280,240)	(337,666)
	50	7,023	(50,979)	(109,816)	(173,207)	(236,598)	(300,267)	(364,073)
	55	17,726	(46,077)	(110,798)	(180,528)	(250,258)	(320,294)	(390,480)
	60	28,428	(41,175)	(111,780)	(187,849)	(263,918)	(340,320)	(416,888)
	65	39,131	(36,273)	(112,761)	(195,169)	(277,578)	(360,347)	(443,295)
	70	49,833	(31,371)	(113,743)	(202,490)	(291,237)	(380,374)	(469,702)
	75	60,535	(26,469)	(114,724)	(209,811)	(304,897)	(400,400)	(496,110)
	80	71,238	(21,567)	(115,706)	(217,132)	(318,557)	(420,427)	(522,517)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	98%	54,493	15,177	(24,138)	(63,454)	(103,027)	(145,994)	(189,005)
	100%	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
	102%	(128,486)	(161,587)	(194,689)	(227,911)	(261,235)	(294,559)	(327,882)
	104%	(227,151)	(255,501)	(283,865)	(312,229)	(340,593)	(368,957)	(397,321)
	106%	(326,335)	(349,739)	(373,143)	(396,547)	(419,951)	(443,355)	(466,759)
	108%	(425,533)	(443,977)	(462,421)	(480,865)	(499,310)	(517,866)	(536,564)
	110%	(524,731)	(538,215)	(551,699)	(565,243)	(578,954)	(592,666)	(606,378)
	112%	(623,929)	(632,566)	(641,291)	(650,016)	(658,741)	(667,466)	(676,191)
	114%	(723,574)	(727,313)	(731,051)	(734,789)	(738,528)	(742,266)	(746,005)
	116%	(823,308)	(822,059)	(820,811)	(819,563)	(818,314)	(817,133)	(816,143)
	118%	(923,041)	(916,806)	(910,571)	(904,343)	(898,340)	(892,337)	(886,334)
	120%	(1,022,774)	(1,011,607)	(1,000,591)	(989,574)	(978,557)	(967,541)	(956,524)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(1,203,750)	(1,183,876)	(1,164,001)	(1,144,127)	(1,124,252)	(1,104,378)	(1,148,263)
	82%	(1,085,265)	(1,071,116)	(1,056,967)	(1,042,838)	(1,028,922)	(1,015,006)	(1,001,089)
	84%	(966,891)	(958,661)	(950,431)	(942,201)	(933,971)	(925,741)	(917,675)
	86%	(848,867)	(846,341)	(843,895)	(841,584)	(839,273)	(836,961)	(834,650)
	88%	(731,235)	(734,590)	(737,945)	(741,301)	(744,656)	(748,181)	(751,788)
	90%	(613,602)	(622,839)	(632,076)	(641,313)	(650,550)	(659,787)	(669,024)
	92%	(496,500)	(511,396)	(526,292)	(541,326)	(556,444)	(571,563)	(586,682)
	94%	(379,560)	(400,303)	(421,046)	(441,789)	(462,531)	(483,339)	(504,339)
	96%	(262,621)	(289,211)	(315,800)	(342,390)	(368,980)	(395,570)	(422,159)
	98%	(146,115)	(178,335)	(210,555)	(242,991)	(275,428)	(307,865)	(340,302)
	100%	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
	102%	70,624	30,502	(9,620)	(49,743)	(89,865)	(132,772)	(176,622)
	104%	176,975	131,591	86,148	40,706	(4,737)	(50,179)	(95,622)
	106%	280,541	231,091	181,641	131,154	80,391	29,628	(21,135)
	108%	383,243	329,463	274,835	220,207	165,308	109,435	53,352
	110%	483,322	425,521	367,721	308,224	248,419	188,614	127,716
	112%	583,400	520,596	457,792	394,987	331,259	266,276	201,294
	114%	683,029	615,410	547,791	480,054	412,245	343,938	273,778
	116%	782,632	710,033	637,434	564,835	492,236	419,496	346,263
	118%	882,235	804,656	727,077	649,498	571,918	494,339	416,739
	120%	981,838	899,279	816,719	734,160	651,601	569,041	486,482
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	-	(35,786)	(70,588)	(105,890)	(143,924)	(181,959)	(220,160)	(258,444)
	5,000	23,826	(10,976)	(45,778)	(80,579)	(116,810)	(154,844)	(192,926)
	10,000	83,437	48,635	13,834	(20,968)	(55,769)	(90,571)	(127,730)
	15,000	143,049	108,247	73,445	38,644	3,842	(30,960)	(65,761)
	20,000	201,816	167,678	133,003	98,255	63,454	28,652	(6,150)
	25,000	259,796	225,878	191,961	157,603	122,927	88,252	53,462
	30,000	317,777	283,859	249,941	216,024	182,106	147,528	112,852
	35,000	375,190	341,840	307,922	274,004	240,086	206,169	172,129
	40,000	431,227	398,446	365,665	331,985	298,067	264,149	230,232
	45,000	487,264	454,483	421,703	388,922	356,048	322,130	288,212
	50,000	543,030	510,272	477,514	444,756	411,998	379,240	346,055
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(35,786)	0%	5%	10%	15%	20%	25%	30%
Biodiversity Net Gain -	-	(12,246)	(47,048)	(81,849)	(118,198)	(156,232)	(194,288)	(232,572)
	500	(18,810)	(53,612)	(88,414)	(125,372)	(163,406)	(201,503)	(239,787)
	1,000	(25,375)	(60,176)	(94,978)	(132,546)	(170,581)	(208,718)	(247,001)
	1,500	(31,939)	(66,741)	(101,686)	(139,720)	(177,755)	(215,932)	(254,216)
	2,000	(38,504)	(73,305)	(108,860)	(146,894)	(184,929)	(223,147)	(261,431)
	2,500	(45,068)	(79,870)	(116,034)	(154,069)	(192,103)	(230,362)	(268,646)
	3,000	(51,632)	(86,434)	(123,208)	(161,243)	(199,293)	(237,577)	(275,860)
	3,500	(58,197)	(92,998)	(130,382)	(168,417)	(206,508)	(244,791)	(283,075)
	4,000	(64,761)	(99,563)	(137,557)	(175,591)	(213,722)	(252,006)	(290,290)
	4,500	(71,325)	(106,696)	(144,731)	(182,765)	(220,937)	(259,221)	(297,504)
	5,000	(77,890)	(113,870)	(151,905)	(189,939)	(228,152)	(266,435)	(304,719)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:		Homes		No Units:		6			
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:		Greenfield	
Notes/Comments:		BETA appraisal signed off							
	5,500	(84,454)	(121,045)	(159,079)	(197,114)	(235,366)	(273,650)	(311,934)	
	6,000	(91,018)	(128,219)	(166,253)	(204,298)	(242,581)	(280,865)	(319,149)	
	6,500	(97,583)	(135,393)	(173,427)	(211,512)	(249,796)	(288,080)	(326,363)	
	7,000	(104,532)	(142,567)	(180,602)	(218,727)	(257,011)	(295,294)	(333,578)	

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Appraisal Ref: Dispersal Villages B

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

Notes/Comments: BETA appraisal signed off

No Units: 12

Greenfield/Brownfield: Greenfield

(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:		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		0.0%	0.0	60.0%	2.9	24%		2.9	
3 bed House		20.00%	1.4	40.0%	1.9	28%		3.4	
3 bed House (with garage)		20.00%	1.4	0.0%	0.0	12%		1.4	
4 bed House		30.00%	2.2	0.0%	0.0	18%		2.2	
4 bed House (with garage)		30.00%	2.2	0.0%	0.0	18%		2.2	
1 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
2 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
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		0	0	216	2,325	216		2,325	
3 bed House		140	1,504	186	2,005	326		3,508	
3 bed House (with garage)		163	1,752	0	0	163		1,752	
4 bed House		315	3,395	0	0	315		3,395	
4 bed House (with garage)		315	3,395	0	0	315		3,395	
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	
		933	10,044	402	4,330	1,335		14,374	
AH % by floor area:		30.12% 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	1,177,920		
3 bed House		£515,000	5,309	493	5,309	493	1,730,400		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	741,600		
4 bed House		£650,000	5,000	465	4,452	414	1,404,000		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	1,404,000		
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		
							6,457,920		
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%

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Scheme Typology:	Homes	No Units:	12
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone: Lower

BETA appraisal signed off

No Units: 12

Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	409,000	-
3 bed House	1.4	@	515,000	741,600
3 bed House (with garage)	1.4	@	515,000	741,600
4 bed House	2.2	@	650,000	1,404,000
4 bed House (with garage)	2.2	@	650,000	1,404,000
1 bed Flat	0.0	@	310,000	-
2 bed Flat	0.0	@	370,000	-
3 bed Flat	0.0	@	0	-
	7.2			4,291,200
Affordable Rent GDV -				
2 bed House	1.9	@	245,400	459,389
3 bed House	1.2	@	309,000	385,632
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	-
	3.1			845,021
Social Rent GDV -				
2 bed House	0.3	@	204,500	58,896
3 bed House	0.2	@	257,500	49,440
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	-
	0.5			108,336
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	0.7	@	286,300	206,136
3 bed House	0.5	@	360,500	173,040
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	-
	1.2	4.8		379,176
Sub-total GDV Residential	12			5,623,733
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		834,187
		625 £ psm (total GIA sqm)		69,516 £ per unit (total units)
Grant	12	units @	0 per unit	-
Total GDV				5,623,733

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Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

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 (Mrkt only inc. garages)		Max	933	sqm	60.00	£ psm			(55,987)
CIL analysis:			1.00%	% of GDV		4,666	£ 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 @		45,500	per unit		(546,000)
Sub-total								(546,000)	
S106 analysis:		1,365,000	£ per ha	9.71%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				1,335	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				216	sqm @	1,625	psm		(351,000)
3 bed House				326	sqm @	1,625	psm		(529,620)
3 bed House (EXC. garage)				140	sqm @	1,625	psm		(226,980)
4 bed House				315	sqm @	1,625	psm		(512,460)
4 bed House (EXC. garage)				281	sqm @	1,625	psm		(456,300)
1 bed Flat				-	sqm @	1,903	psm		-
2 bed Flat				-	sqm @	1,903	psm		-
3 bed Flat				-	sqm @	1,903	psm		-
Garages for 3B House		1.4	16.0	23	sqm @	10,800	psm		(248,832)
Garages for 4B House		2.2	16.0	35	sqm @	10,800	psm		(373,248)
				0	sqm @	10,800	psm		-
Total GIA check:				1,335	£ per garage	£0			
External works				2,698,440	@	15.0%			(404,766)
Ext. Works analysis:						33,731	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				12	units @	1,793	£ per unit		(21,516)
M4(2) Category 2 Housing		OMS Units	7.2	units @	100%	@	657	£ per unit	(4,730)
M4(2) Category 2 Flats		OMS Units	-	units @	100%	@	1,164	£ per unit	-
M4(2) Category 2 Housing		Aff units	4.8	units @	100%	@	657	£ per unit	(3,154)
M4(2) Category 2 Flats		Aff units	-	units @	100%	@	1,164	£ per unit	-
M4(3) Category 3 Housing		OMS Units	7.2	units @	0%	@	28,619	£ per unit	-
M4(3) Category 3 Flats		OMS Units	-	units @	0%	@	9,875	£ per unit	-
M4(3) Category 3 Housing		Aff units	4.8	units @	0%	@	28,619	£ per unit	-
M4(3) Category 3 Flats		Aff units	-	units @	0%	@	9,875	£ per unit	-
Part L/FHS - Houses			12.0	units @			6.5% of BCIS		(175,399)
Part L/FHS - Flats			-	units @			5.0% of BCIS		-
Gypsy/Traveller Pitches									-
Water Efficiency - Houses			12.0	units @			750	£ per unit	(9,000)

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Scheme Typology:		Homes		No Units:	12
Site Typology:		Location / Value Zone:		Lower	
Notes/Comments:		BETA appraisal signed off		Greenfield	
Water Efficiency - Flats		-	units @	750	£ per unit
Sub-total				(213,799)	
Policy Costs analysis: (design costs only)				17,817	£ per unit (total units)
				7.9%	% of BCIS costs
Contingency (on construction)		3,317,005	@	5.0%	(165,850)

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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		
Professional Fees	3,317,005 @	6.5%	(215,605)
Disposal Costs -			
OMS Marketing and Promotion	4,291,200 OMS @	1.50%	5,364 £ per unit (64,368)
Residential Sales Agent Costs	4,291,200 OMS @	1.00%	3,576 £ per unit (42,912)
Residential Sales Legal Costs	4,291,200 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:			9,773 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(12,461)
Developers Profit -			
Profit on OMS	4,291,200	20.00%	(858,240)
Margin on AH	1,332,533	6.00% on AH values	(79,952)
Profit analysis:	5,623,733	16.68% blended GDV	(938,192)
	4,468,288	21.00% on costs	(938,192)
TOTAL COSTS			(5,406,480)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			217,252
SDLT	217,252 @	HMRC formula	(1,345)
Acquisition Agent fees	217,252 @	1.0%	(2,173)
Acquisition Legal fees	217,252 @	0.5%	(1,086)
Interest on Land	217,252 @	7.00%	(15,208)
Residual Land Value			197,441
RLV analysis:	16,453 £ per plot	493,602 £ per ha (net)	199,758 £ per acre (net)
		493,602 £ per ha (gross)	199,758 £ per acre (gross)
			3.51% % 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:	3,338 sqm/ha (net)	14,542 sqft/ac (net)	
	30 dph (gross)		
Benchmark Land Value (net)	8,237 £ per plot	247,100 £ per ha (net)	100,000 £ per acre (net) 98,840
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)

BALANCE			
Surplus/(Deficit)	246,502 £ per ha (net)	99,758 £ per acre (net)	98,601
		8,217 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone:
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))	99,758	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	148,487	148,718	148,950	149,182	149,414	149,645	149,877
	10.00	136,205	137,119	138,033	138,947	139,861	140,775	141,690
	20.00	123,734	125,385	127,037	128,689	130,309	131,906	133,502
	30.00	111,027	113,384	115,742	118,100	120,457	122,815	125,172
	40.00	98,319	101,383	104,447	107,510	110,574	113,637	116,701
	50.00	85,612	89,382	93,151	96,921	100,690	104,460	108,230
	60.00	72,905	77,381	81,856	86,332	90,807	95,283	99,758
	70.00	60,198	65,379	70,561	75,742	80,924	86,105	91,287
	80.00	47,491	53,378	59,265	65,153	71,040	76,928	82,815
	90.00	34,692	41,377	47,970	54,564	61,157	67,750	74,344
	100.00	21,701	29,164	36,626	43,974	51,274	58,573	65,872
	110.00	8,710	16,894	25,078	33,263	41,390	49,396	57,401
	120.00	(4,281)	4,625	13,531	22,437	31,343	40,218	48,929
	130.00	(17,272)	(7,645)	1,983	11,611	21,238	30,866	40,458
	140.00	(30,263)	(19,914)	(9,565)	785	11,134	21,483	31,833
	150.00	(43,254)	(32,183)	(21,112)	(10,041)	1,030	12,101	23,172
	160.00	(56,246)	(44,453)	(32,660)	(20,867)	(9,074)	2,718	14,511
	170.00	(69,237)	(56,722)	(44,208)	(31,693)	(19,179)	(6,664)	5,851
	180.00	(82,228)	(68,992)	(55,755)	(42,519)	(29,283)	(16,046)	(2,810)
	190.00	(95,219)	(81,261)	(67,303)	(53,345)	(39,387)	(25,429)	(11,471)
	200.00	(108,973)	(93,530)	(78,851)	(64,171)	(49,491)	(34,811)	(20,132)
	210.00	(123,171)	(106,339)	(90,398)	(74,997)	(59,595)	(44,194)	(28,792)
	220.00	(137,369)	(119,748)	(102,127)	(85,823)	(69,700)	(53,576)	(37,453)
	230.00	(151,567)	(133,157)	(114,747)	(96,649)	(79,804)	(62,959)	(46,114)
	240.00	(165,765)	(146,566)	(127,368)	(108,169)	(89,908)	(72,341)	(54,775)
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	99,758	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	553,877	558,203	562,528	566,854	571,179	575,505	579,811
	5,000	501,231	505,557	509,882	514,208	518,533	522,859	527,184
	10,000	448,585	452,911	457,236	461,562	465,887	470,213	474,538
	15,000	395,939	400,265	404,590	408,916	413,241	417,567	421,892
	20,000	343,293	347,619	351,944	356,270	360,595	364,921	369,246
	25,000	290,647	294,973	299,298	303,624	307,949	312,275	316,600
	30,000	238,001	242,327	246,652	250,978	255,303	259,629	263,954
	35,000	185,356	189,681	194,007	198,332	202,658	206,983	211,309
	40,000	132,710	137,035	141,361	145,686	150,012	154,337	158,663
	45,000	78,352	82,828	87,303	91,779	96,254	100,730	105,205
	50,000	23,546	28,121	32,697	37,272	41,782	46,258	50,733
	55,000	(32,143)	(27,568)	(22,992)	(18,417)	(13,841)	(9,266)	(4,690)
	60,000	(87,832)	(83,257)	(78,681)	(74,106)	(69,530)	(64,955)	(60,379)
	65,000	(147,564)	(142,564)	(137,563)	(132,563)	(127,562)	(122,562)	(117,561)
	70,000	(208,427)	(203,426)	(198,426)	(193,425)	(188,425)	(183,424)	(178,423)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	99,758	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	356,458	345,136	333,813	322,491	311,169	299,847	288,525
	16.0%	300,126	291,933	283,741	275,548	267,355	259,163	250,970
	17.0%	243,794	238,731	233,668	228,605	223,542	218,479	213,416
	18.0%	187,463	185,529	183,595	181,662	179,728	177,795	175,861
	19.0%	131,131	132,327	133,523	134,719	135,915	137,111	138,307
	20.0%	72,905	77,381	81,856	86,332	90,807	95,283	99,758
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	99,758	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 100,000	100,000	72,905	77,381	81,856	86,332	90,807	95,283	99,758
	150,000	22,905	27,381	31,856	36,332	40,807	45,283	49,758
	200,000	(27,095)	(22,619)	(18,144)	(13,668)	(9,193)	(4,717)	(242)
	250,000	(77,095)	(72,619)	(68,144)	(63,668)	(59,193)	(54,717)	(50,242)
	300,000	(127,095)	(122,619)	(118,144)	(113,668)	(109,193)	(104,717)	(100,242)
	350,000	(177,095)	(172,619)	(168,144)	(163,668)	(159,193)	(154,717)	(150,242)
	400,000	(227,095)	(222,619)	(218,144)	(213,668)	(209,193)	(204,717)	(200,242)
	450,000	(277,095)	(272,619)	(268,144)	(263,668)	(259,193)	(254,717)	(250,242)
	500,000	(327,095)	(322,619)	(318,144)	(313,668)	(309,193)	(304,717)	(300,242)
	550,000	(377,095)	(372,619)	(368,144)	(363,668)	(359,193)	(354,717)	(350,242)
	600,000	(427,095)	(422,619)	(418,144)	(413,668)	(409,193)	(404,717)	(400,242)
	650,000	(477,095)	(472,619)	(468,144)	(463,668)	(459,193)	(454,717)	(450,242)
	700,000	(527,095)	(522,619)	(518,144)	(513,668)	(509,193)	(504,717)	(500,242)
	750,000	(577,095)	(572,619)	(568,144)	(563,668)	(559,193)	(554,717)	(550,242)
	800,000	(627,095)	(622,619)	(618,144)	(613,668)	(609,193)	(604,717)	(600,242)
	850,000	(677,095)	(672,619)	(668,144)	(663,668)	(659,193)	(654,717)	(650,242)

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 12
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		99,758	10%	15%	20%	25%	30%	35%	40%
Density (dph)		30	72,905	77,381	81,856	86,332	90,807	95,283	99,758
		35	101,723	106,944	112,165	117,387	122,608	127,830	133,051
		40	130,540	136,507	142,475	148,442	154,409	160,377	166,344
		45	159,358	166,071	172,784	179,497	186,211	192,924	199,637
		50	188,175	195,634	203,093	210,553	218,012	225,471	232,930
		55	216,993	225,198	233,403	241,608	249,813	258,018	266,223
		60	245,810	254,761	263,712	272,663	281,614	290,565	299,516
		65	274,628	284,324	294,021	303,718	313,415	323,112	332,809
		70	303,445	313,888	324,331	334,774	345,216	355,659	366,102
		75	332,263	343,451	354,640	365,829	377,018	388,206	399,395
	80	361,080	373,015	384,949	396,884	408,819	420,754	432,688	
TABLE 6		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		99,758	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)		98%	151,716	153,930	156,144	158,357	160,571	162,785	164,999
		100%	72,905	77,381	81,856	86,332	90,807	95,283	99,758
		102%	(7,697)	(888)	5,921	12,731	19,540	26,349	33,159
		104%	(89,060)	(80,017)	(70,974)	(61,931)	(52,888)	(43,845)	(34,802)
		106%	(176,965)	(164,641)	(152,316)	(139,992)	(127,667)	(115,343)	(103,019)
		108%	(265,887)	(251,121)	(236,355)	(221,589)	(206,824)	(192,058)	(177,292)
		110%	(354,808)	(337,601)	(320,394)	(303,187)	(285,980)	(268,773)	(251,566)
		112%	(443,729)	(424,081)	(404,433)	(384,784)	(365,136)	(345,488)	(325,839)
		114%	(532,651)	(510,561)	(488,471)	(466,382)	(444,292)	(422,202)	(400,113)
		116%	(621,572)	(597,041)	(572,510)	(547,979)	(523,448)	(498,917)	(474,395)
		118%	(710,493)	(683,521)	(656,549)	(629,577)	(602,633)	(575,689)	(548,745)
		120%	(799,422)	(770,034)	(740,646)	(711,259)	(681,871)	(652,483)	(623,095)
TABLE 7		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		99,758	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)		80%	(921,131)	(859,968)	(798,805)	(737,642)	(676,479)	(615,316)	(554,153)
		82%	(819,947)	(764,405)	(708,864)	(653,322)	(597,781)	(542,239)	(486,698)
		84%	(718,763)	(668,843)	(618,923)	(569,003)	(519,082)	(469,162)	(419,242)
		86%	(617,638)	(573,336)	(529,033)	(484,731)	(440,428)	(396,125)	(351,823)
		88%	(516,576)	(477,888)	(439,200)	(400,512)	(361,824)	(323,136)	(284,448)
		90%	(415,514)	(382,440)	(349,367)	(316,293)	(283,220)	(250,146)	(217,073)
		92%	(314,451)	(286,992)	(259,533)	(232,074)	(204,616)	(177,157)	(149,698)
		94%	(213,389)	(191,544)	(169,700)	(147,856)	(126,011)	(104,167)	(83,825)
		96%	(112,326)	(96,428)	(81,578)	(66,728)	(51,878)	(37,027)	(22,177)
		98%	(18,806)	(9,093)	619	10,332	20,045	29,758	39,458
		100%	72,905	77,381	81,856	86,332	90,807	95,283	99,758
		102%	162,218	161,687	161,156	160,625	160,094	159,563	159,031
		104%	249,637	244,249	238,862	233,474	228,086	222,698	217,311
		106%	337,056	326,812	316,567	306,323	296,079	285,834	275,590
		108%	424,475	409,374	394,273	379,172	364,071	348,970	333,869
		110%	511,894	491,937	471,979	452,021	432,064	412,106	392,149
		112%	599,313	574,499	549,685	524,871	500,056	475,242	450,428
		114%	686,714	657,048	627,383	597,717	568,049	538,378	508,707
	116%	774,063	739,545	705,026	670,508	635,989	601,470	566,952	
	118%	861,413	822,041	782,670	743,299	703,927	664,556	625,185	
	120%	948,762	904,538	860,314	816,089	771,865	727,641	683,417	
TABLE 8		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		99,758	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -		-	72,905	77,381	81,856	86,332	90,807	95,283	99,758
		5,000	127,416	131,809	136,134	140,460	144,785	149,111	153,436
		10,000	180,168	184,493	188,819	193,144	197,470	201,795	206,121
		15,000	232,852	237,177	241,503	245,828	250,154	254,479	258,805
		20,000	285,536	289,862	294,187	298,513	302,838	307,164	311,489
		25,000	338,220	342,546	346,871	351,197	355,522	359,848	364,173
		30,000	390,905	395,230	399,556	403,881	408,207	412,532	416,858
		35,000	443,589	447,914	452,240	456,565	460,891	465,216	469,542
		40,000	496,273	500,599	504,924	509,250	513,575	517,901	522,212
		45,000	548,957	553,283	557,608	561,934	566,246	570,549	574,852
	50,000	601,642	605,967	610,279	614,583	618,886	623,189	627,492	
TABLE 9		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		99,758	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -		-	94,722	99,197	103,673	108,148	112,624	117,099	121,575
		500	88,638	93,113	97,589	102,064	106,540	111,015	115,491
		1,000	82,554	87,030	91,505	95,981	100,456	104,932	109,407
		1,500	76,470	80,946	85,421	89,897	94,372	98,848	103,323
		2,000	70,386	74,862	79,337	83,813	88,288	92,764	97,239
		2,500	64,302	68,778	73,253	77,729	82,204	86,680	91,156
		3,000	58,219	62,694	67,170	71,645	76,121	80,596	85,072
		3,500	52,135	56,610	61,086	65,561	70,037	74,512	78,988
		4,000	46,051	50,526	55,002	59,477	63,953	68,428	72,904
		4,500	39,967	44,443	48,918	53,394	57,869	62,345	66,820
		5,000	33,772	38,347	42,834	47,310	51,785	56,261	60,736

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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							
	5,500	27,552	32,128	36,703	41,226	45,701	50,177	54,652
	6,000	21,332	25,908	30,483	35,059	39,618	44,093	48,569
	6,500	15,113	19,688	24,264	28,839	33,415	37,990	42,485
	7,000	8,893	13,468	18,044	22,619	27,195	31,770	36,346

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Appraisal Ref: Dispersal Villages C (Green Belt)

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

Notes/Comments: BETA appraisal signed off

No Units: 50

Greenfield/Brownfield: Green Belt

(see Typologies Matrix)

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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	6.3	25.0%	6.3	25%		12.5	
3 bed House		20.00%	5.0	40.0%	10.0	30%		15.0	
3 bed House (with garage)		20.00%	5.0	0.0%	0.0	10%		5.0	
4 bed House		8.75%	2.2	17.5%	4.4	13%		6.6	
4 bed House (with garage)		8.75%	2.2	0.0%	0.0	4%		2.2	
1 bed Flat		7.5%	1.9	7.5%	1.9	8%		3.8	
2 bed Flat		10.0%	2.5	10.0%	2.5	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		469	5,046	469	5,046	938		10,091	
3 bed House		485	5,220	970	10,441	1,455		15,661	
3 bed House (with garage)		565	6,082	0	0	565		6,082	
4 bed House		319	3,438	569	6,122	888		9,560	
4 bed House (with garage)		319	3,438	0	0	319		3,438	
1 bed Flat		130	1,401	110	1,187	240		2,588	
2 bed Flat		206	2,216	206	2,216	412		4,432	
3 bed Flat		0	0	0	0	0		0	
		2,494	26,840	2,324	25,012	4,817		51,852	
AH % by floor area:		48.24% 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	5,112,500		
3 bed House		£515,000	5,309	493	5,309	493	7,725,000		
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	4,265,625		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	1,421,875		
1 bed Flat		£310,000	5,254	488	4,466	415	1,162,500		
2 bed Flat		£370,000	5,286	491	4,493	417	1,850,000		
3 bed Flat		£0	0	0	0	0	0		
							24,112,500		
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%

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Scheme Typology:	Homes	No Units:	50
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Green Belt
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

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Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone: Lower

BETA appraisal signed off

No Units: 50

Greenfield/Brownfield: Green Belt

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	6.3	@	409,000	2,556,250
3 bed House	5.0	@	515,000	2,575,000
3 bed House (with garage)	5.0	@	515,000	2,575,000
4 bed House	2.2	@	650,000	1,421,875
4 bed House (with garage)	2.2	@	650,000	1,421,875
1 bed Flat	1.9	@	310,000	581,250
2 bed Flat	2.5	@	370,000	925,000
3 bed Flat	0.0	@	0	-
	25.0			12,056,250
Affordable Rent GDV -				
2 bed House	4.1	@	245,400	996,938
3 bed House	6.5	@	309,000	2,008,500
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	2.8	@	390,000	1,109,063
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	1.2	@	186,000	226,688
2 bed Flat	1.6	@	222,000	360,750
3 bed Flat	0.0	@	0	-
	16.3			4,701,938
Social Rent GDV -				
2 bed House	0.6	@	204,500	127,813
3 bed House	1.0	@	257,500	257,500
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	0.4	@	325,000	142,188
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.2	@	155,000	29,063
2 bed Flat	0.3	@	185,000	46,250
3 bed Flat	0.0	@	0	-
	2.5			602,813
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	1.6	@	286,300	447,344
3 bed House	2.5	@	360,500	901,250
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	1.1	@	455,000	497,656
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	0.5	@	217,000	101,719
2 bed Flat	0.6	@	259,000	161,875
3 bed Flat	0.0	@	0	-
	6.3	25.0		2,109,844
Sub-total GDV Residential				
	50			19,470,844
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		4,641,656
964 £ psm (total GIA sqm)		92,833 £ per unit (total units)		
Grant				
	50	units @	0 per unit	-
Total GDV				
				19,470,844

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone:
BETA appraisal signed off

No Units: 50
Greenfield/Brownfield:

Lower
Green Belt

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 (Mrkt only inc. garages)	Max		2,494	sqm		60.00	£ psm		(149,612)
	CIL analysis:			0.77% % of GDV			2,992	£ 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 @		45,500	per unit		(2,275,000)
	Sub-total							(2,275,000)	
	S106 analysis:	1,365,000	£ per ha		11.68% % of GDV		45,500	£ per unit (total units)	
AH Commuted Sum				4,817	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				938	sqm @		1,625	psm	(1,523,438)
3 bed House				1,455	sqm @		1,625	psm	(2,364,375)
3 bed House (EXC. garage)				485	sqm @		1,625	psm	(788,125)
4 bed House				888	sqm @		1,625	psm	(1,443,203)
4 bed House (EXC. garage)				284	sqm @		1,625	psm	(462,109)
1 bed Flat				240	sqm @		1,903	psm	(457,560)
2 bed Flat				412	sqm @		1,903	psm	(783,588)
3 bed Flat				-	sqm @		1,903	psm	-
Garages for 3B House	5.0	16.0		80	sqm @		10,800	psm	(864,000)
Garages for 4B House	2.2	16.0		35	sqm @		10,800	psm	(378,000)
				0	sqm @		10,800	psm	-
	Total GIA check:			4,817	£ per garage		£0		
External works				9,064,398	@		15.0%		(1,359,660)
	Ext. Works analysis:						27,193	£ per unit (total units)	
Policy Costs on design -									
Biodiversity Net Gain (20%)				50	units @		1,793	£ per unit	(89,650)
M4(2) Category 2 Housing	OMS Units	20.6	units @		95% @		657	£ per unit	(12,873)
M4(2) Category 2 Flats	OMS Units	4.4	units @		95% @		1,164	£ per unit	(4,838)
M4(2) Category 2 Housing	Aff units	20.6	units @		90% @		657	£ per unit	(12,196)
M4(2) Category 2 Flats	Aff units	4.4	units @		90% @		1,164	£ per unit	(4,583)
M4(3) Category 3 Housing	OMS Units	20.6	units @		5% @		28,619	£ per unit	(29,513)
M4(3) Category 3 Flats	OMS Units	4.4	units @		5% @		9,875	£ per unit	(2,160)
M4(3) Category 3 Housing	Aff units	20.6	units @		10% @		28,619	£ per unit	(59,027)
M4(3) Category 3 Flats	Aff units	4.4	units @		10% @		9,875	£ per unit	(4,320)
Part L/FHS - Houses		41.3	units @				6.5% of BCIS		(508,511)
Part L/FHS - Flats		8.8	units @				5.0% of BCIS		(62,057)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses		41.3	units @				750	£ per unit	(30,938)

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Scheme Typology:		Homes		No Units:	50
Site Typology:		Location / Value Zone:		Lower	
Notes/Comments:		BETA appraisal signed off		Greenfield/Brownfield:	
				Green Belt	
Water Efficiency - Flats		8.8 units @		750 £ per unit	(6,563)
		Sub-total		(827,229)	
Policy Costs analysis: (design costs only)				16,545 £ per unit (total units)	
				9.1% % of BCIS costs	
Contingency (on construction)		11,251,286 @		3.0%	(337,539)

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Scheme Typology:	Homes	No Units:	50
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Green Belt
Notes/Comments:	BETA appraisal signed off		
Professional Fees	11,251,286 @	6.5%	(731,334)
Disposal Costs -			
OMS Marketing and Promotion	12,056,250 OMS @	1.50%	3,617 £ per unit (180,844)
Residential Sales Agent Costs	12,056,250 OMS @	1.00%	2,411 £ per unit (120,563)
Residential Sales Legal Costs	12,056,250 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:			6,228 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(178,877)
Developers Profit -			
Profit on OMS	12,056,250	20.00%	(2,411,250)
Margin on AH	7,414,594	6.00% on AH values	(444,876)
Profit analysis:	19,470,844	14.67% blended GDV	(2,856,126)
	15,393,803	18.55% on costs	(2,856,126)
TOTAL COSTS			(18,249,929)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,220,915
SDLT	1,220,915 @	HMRC formula	(50,546)
Acquisition Agent fees	1,220,915 @	1.0%	(12,209)
Acquisition Legal fees	1,220,915 @	0.5%	(6,105)
Interest on Land	1,220,915 @	7.00%	(85,464)
Residual Land Value			1,066,591
RLV analysis:	21,332 £ per plot	639,955 £ per ha (net)	258,986 £ per acre (net)
		575,959 £ per ha (gross)	233,088 £ per acre (gross)
			5.48% % 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:	2,890 sqm/ha (net)	12,591 sqft/ac (net)	
	27 dph (gross)		
Benchmark Land Value (net)	4,576 £ per plot	137,279 £ per ha (net)	55,556 £ per acre (net) 228,798
BLV analysis:		123,551 £ per ha (gross)	50,000 £ per acre (gross)

BALANCE			
Surplus/(Deficit)	502,676 £ per ha (net)	203,430 £ per acre (net)	837,793
		16,756 £ per unit	

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Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

No Units: 50

Notes/Comments: BETA appraisal signed off

Greenfield/Brownfield: Green Belt

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))	203,430	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	310,881	301,654	292,427	283,200	273,974	264,618	255,215
	10.00	300,932	292,258	283,584	274,909	266,235	257,473	248,619
	20.00	290,983	282,861	274,740	266,618	258,497	250,328	242,024
	30.00	281,033	273,465	265,896	258,327	250,759	243,183	235,428
	40.00	271,084	264,068	257,052	250,036	243,020	236,004	228,833
	50.00	261,135	254,672	248,208	241,745	235,282	228,819	222,237
	60.00	251,186	245,275	239,365	233,454	227,544	221,633	215,641
	70.00	241,236	235,879	230,521	225,163	219,805	214,448	209,046
	80.00	231,287	226,482	221,677	216,872	212,067	207,262	202,450
	90.00	221,338	217,086	212,833	208,581	204,329	200,076	195,824
	100.00	211,352	207,689	203,990	200,290	196,590	192,891	189,191
	110.00	201,346	198,293	195,146	191,999	188,852	185,705	182,559
	120.00	191,341	188,896	186,302	183,708	181,114	178,520	175,926
	130.00	181,335	179,456	177,458	175,417	173,376	171,334	169,293
	140.00	171,330	170,007	168,614	167,126	165,637	164,149	162,660
	150.00	161,324	160,557	159,771	158,835	157,899	156,963	156,027
	160.00	151,319	151,107	150,896	150,544	150,161	149,777	149,394
	170.00	141,313	141,658	142,002	142,253	142,422	142,592	142,762
	180.00	131,308	132,208	133,108	133,962	134,684	135,406	136,129
	190.00	121,302	122,758	124,215	125,671	126,946	128,221	129,496
	200.00	111,297	113,309	115,321	117,333	119,207	121,035	122,863
	210.00	101,291	103,859	106,427	108,995	111,469	113,850	116,230
	220.00	91,286	94,410	97,533	100,657	103,731	106,664	109,597
	230.00	81,280	84,960	88,639	92,319	95,992	99,478	102,965
	240.00	71,275	75,510	79,746	83,981	88,217	92,293	96,332
TABLE 2								
		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	753,346	746,883	740,340	733,653	726,881	719,931	712,920
	5,000	698,550	692,230	685,834	679,291	672,644	665,871	658,933
	10,000	643,524	637,419	631,114	624,785	618,242	611,635	604,862
	15,000	588,419	582,313	576,207	569,998	563,677	557,193	550,626
	20,000	533,313	527,208	521,102	514,996	508,881	502,561	496,144
	25,000	478,208	472,102	465,997	459,891	453,785	447,680	441,445
	30,000	422,979	416,997	410,891	404,785	398,680	392,574	386,468
	35,000	367,561	361,651	355,740	349,680	343,574	337,469	331,363
	40,000	312,144	306,234	300,323	294,413	288,469	282,363	276,257
	45,000	256,727	250,817	244,906	238,996	233,085	227,175	221,152
	50,000	201,217	195,400	189,489	183,579	177,668	171,758	165,847
	55,000	145,486	139,716	133,946	128,162	122,251	116,341	110,430
	60,000	89,756	83,986	78,216	72,446	66,675	60,905	55,013
	65,000	34,025	28,255	22,485	16,715	10,945	5,175	(599)
	70,000	(22,549)	(28,577)	(34,652)	(40,756)	(46,860)	(52,963)	(59,393)
TABLE 3								
		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	479,088	460,517	441,945	423,373	404,801	386,230	367,577
	16.0%	433,508	417,468	401,429	385,389	369,350	353,310	337,190
	17.0%	387,927	374,420	360,913	347,405	333,898	320,391	306,802
	18.0%	342,347	331,372	320,397	309,422	298,447	287,472	276,415
	19.0%	296,766	288,323	279,881	271,438	262,995	254,552	246,028
	20.0%	251,186	245,275	239,365	233,454	227,544	221,633	215,641
TABLE 4								
		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 55,556	100,000	206,742	200,831	194,921	189,010	183,100	177,189	171,197
	150,000	156,742	150,831	144,921	139,010	133,100	127,189	121,197
	200,000	106,742	100,831	94,921	89,010	83,100	77,189	71,197
	250,000	56,742	50,831	44,921	39,010	33,100	27,189	21,197
	300,000	6,742	831	(5,079)	(10,990)	(16,900)	(22,811)	(28,803)
	350,000	(43,258)	(49,169)	(55,079)	(60,990)	(66,900)	(72,811)	(78,803)
	400,000	(93,258)	(99,169)	(105,079)	(110,990)	(116,900)	(122,811)	(128,803)
	450,000	(143,258)	(149,169)	(155,079)	(160,990)	(166,900)	(172,811)	(178,803)
	500,000	(193,258)	(199,169)	(205,079)	(210,990)	(216,900)	(222,811)	(228,803)
	550,000	(243,258)	(249,169)	(255,079)	(260,990)	(266,900)	(272,811)	(278,803)
	600,000	(293,258)	(299,169)	(305,079)	(310,990)	(316,900)	(322,811)	(328,803)
	650,000	(343,258)	(349,169)	(355,079)	(360,990)	(366,900)	(372,811)	(378,803)
	700,000	(393,258)	(399,169)	(405,079)	(410,990)	(416,900)	(422,811)	(428,803)
	750,000	(443,258)	(449,169)	(455,079)	(460,990)	(466,900)	(472,811)	(478,803)
	800,000	(493,258)	(499,169)	(505,079)	(510,990)	(516,900)	(522,811)	(528,803)
	850,000	(543,258)	(549,169)	(555,079)	(560,990)	(566,900)	(572,811)	(578,803)

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone:
BETA appraisal signed off

No Units: 50
Greenfield/Brownfield:
Green Belt

TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Density (dph) 30.0	30	251,186	245,275	239,365	233,454	227,544	221,633	215,641
	35	302,309	295,414	288,518	281,623	274,727	267,831	260,841
	40	353,433	345,552	337,672	329,791	321,910	314,030	306,041
	45	404,556	395,691	386,825	377,959	369,094	360,228	351,240
	50	455,680	445,829	435,978	426,128	416,277	406,426	396,440
	55	506,804	495,968	485,132	474,296	463,460	452,624	441,639
	60	557,927	546,106	534,285	522,464	510,643	498,822	486,839
	65	609,051	596,245	583,439	570,633	557,827	545,021	532,038
	70	660,174	646,383	632,592	618,801	605,010	591,219	577,238
	75	711,298	696,522	681,746	666,969	652,193	637,417	622,438
	80	762,422	746,660	730,899	715,138	699,377	683,615	667,637
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	311,059	304,358	297,657	290,956	284,255	277,366	270,474
	100%	251,186	245,275	239,365	233,454	227,544	221,633	215,641
	102%	191,176	186,193	181,073	175,953	170,833	165,713	160,593
	104%	130,978	126,798	122,617	118,437	114,122	109,792	105,463
	106%	70,781	67,395	64,009	60,623	57,237	53,851	50,332
	108%	10,583	7,992	5,401	2,810	218	(2,438)	(5,119)
	110%	(52,167)	(53,969)	(55,791)	(57,865)	(59,942)	(62,019)	(64,096)
	112%	(121,822)	(122,868)	(123,914)	(124,959)	(126,005)	(127,051)	(128,176)
	114%	(191,793)	(191,915)	(192,037)	(192,159)	(192,281)	(192,403)	(192,525)
	116%	(261,763)	(260,961)	(260,160)	(259,358)	(258,556)	(257,754)	(256,953)
	118%	(332,019)	(330,246)	(328,473)	(326,700)	(324,928)	(323,155)	(321,382)
	120%	(402,369)	(399,667)	(396,966)	(394,264)	(391,563)	(388,862)	(386,160)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(556,941)	(515,679)	(474,416)	(433,210)	(392,157)	(351,103)	(310,050)
	82%	(470,673)	(434,330)	(398,041)	(361,751)	(325,462)	(289,173)	(253,116)
	84%	(384,869)	(353,344)	(321,818)	(290,293)	(258,888)	(227,581)	(196,273)
	86%	(299,119)	(272,357)	(245,712)	(219,141)	(192,571)	(166,001)	(139,478)
	88%	(213,588)	(191,754)	(169,921)	(148,087)	(126,254)	(104,537)	(82,937)
	90%	(128,323)	(111,227)	(94,130)	(77,061)	(60,173)	(44,328)	(28,875)
	92%	(44,121)	(32,847)	(21,717)	(10,820)	59	10,591	21,068
	94%	31,290	37,747	44,204	50,661	57,118	63,476	69,731
	96%	104,652	107,033	109,414	111,795	113,995	116,195	118,395
	98%	178,013	176,318	174,480	172,624	170,769	168,914	167,059
	100%	251,186	245,275	239,365	233,454	227,544	221,633	215,641
	102%	324,181	314,215	304,250	294,284	284,318	274,222	264,079
	104%	397,177	383,156	369,135	355,054	340,875	326,696	312,518
	106%	470,172	452,031	433,816	415,601	397,386	379,171	360,956
	108%	542,904	520,652	498,400	476,149	453,897	431,645	409,394
	110%	615,561	589,273	562,984	536,696	510,408	484,120	457,832
	112%	688,218	657,893	627,569	597,244	566,919	536,594	506,164
	114%	760,875	726,514	692,153	657,759	623,304	588,850	554,395
	116%	833,469	794,995	756,521	718,047	679,573	641,056	602,487
	118%	905,815	863,321	820,820	778,247	735,673	693,100	650,527
	120%	978,027	931,450	884,874	838,297	791,720	745,128	698,465
TABLE 8		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	251,186	245,275	239,365	233,454	227,544	221,633	215,641
	5,000	306,608	300,697	294,787	288,876	282,963	276,858	270,752
	10,000	362,030	356,119	350,209	344,179	338,074	331,968	325,862
	15,000	417,452	411,501	405,395	399,290	393,184	387,078	380,973
	20,000	472,717	466,611	460,506	454,400	448,295	442,189	436,051
	25,000	527,828	521,722	515,616	509,511	503,405	497,188	490,868
	30,000	582,938	576,832	570,727	564,621	558,326	551,956	545,413
	35,000	638,048	631,943	625,784	619,463	613,041	606,498	599,772
	40,000	693,159	686,921	680,601	674,125	667,582	660,829	653,996
	45,000	748,059	741,738	735,210	728,659	721,886	715,051	708,041
	50,000	802,837	796,294	789,716	782,943	776,106	769,095	761,959
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	203,430	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	273,071	267,161	261,250	255,340	249,429	243,509	237,404
	500	266,968	261,058	255,147	249,237	243,326	237,416	231,335
	1,000	260,865	254,955	249,044	243,134	237,223	231,313	225,266
	1,500	254,762	248,852	242,941	237,031	231,120	225,210	219,198
	2,000	248,659	242,748	236,838	230,928	225,017	219,107	213,129
	2,500	242,556	236,645	230,735	224,824	218,914	213,004	207,060
	3,000	236,453	230,542	224,632	218,721	212,811	206,900	200,990
	3,500	230,350	224,439	218,529	212,618	206,708	200,797	194,887
	4,000	224,247	218,336	212,426	206,515	200,605	194,694	188,784
	4,500	218,144	212,233	206,323	200,412	194,502	188,591	182,681
	5,000	212,008	206,130	200,220	194,309	188,399	182,488	176,578

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Scheme Typology:	Homes			No Units:	50			
Site Typology:	Location / Value Zone: Lower			Greenfield/Brownfield:	Green Belt			
Notes/Comments:	BETA appraisal signed off							
	5,500	205,870	200,027	194,117	188,206	182,296	176,385	170,475
	6,000	199,733	193,924	188,014	182,103	176,193	170,282	164,372
	6,500	193,595	187,821	181,911	176,000	170,090	164,179	158,269
	7,000	187,458	181,688	175,808	169,897	163,987	158,076	152,166

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Appraisal Ref: Dispersal Villages D

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

Notes/Comments: BETA appraisal signed off

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)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	7.5	25.0%	5.0	25%		12.5	
3 bed House		20.00%	6.0	40.0%	8.0	28%		14.0	
3 bed House (with garage)		20.00%	6.0	0.0%	0.0	12%		6.0	
4 bed House		8.75%	2.6	17.5%	3.5	12%		6.1	
4 bed House (with garage)		8.75%	2.6	0.0%	0.0	5%		2.6	
1 bed Flat		7.5%	2.3	7.5%	1.5	8%		3.8	
2 bed Flat		10.0%	3.0	10.0%	2.0	10%		5.0	
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		563	6,055	375	4,036	938		10,091	
3 bed House		582	6,265	776	8,353	1,358		14,617	
3 bed House (with garage)		678	7,298	0	0	678		7,298	
4 bed House		383	4,125	455	4,898	838		9,023	
4 bed House (with garage)		383	4,125	0	0	383		4,125	
1 bed Flat		156	1,681	88	950	244		2,631	
2 bed Flat		247	2,659	165	1,773	412		4,432	
3 bed Flat		0	0	0	0	0		0	
		2,992	32,208	1,859	20,009	4,851		52,218	
AH % by floor area:		38.32% 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	5,112,500		
3 bed House		£515,000	5,309	493	5,309	493	7,210,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	3,090,000		
4 bed House		£650,000	5,000	465	4,452	414	3,981,250		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	1,706,250		
1 bed Flat		£310,000	5,254	488	4,466	415	1,162,500		
2 bed Flat		£370,000	5,286	491	4,493	417	1,850,000		
3 bed Flat		£0	0	0	0	0	0		
							24,112,500		
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%

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Scheme Typology:	Homes	No Units:	50
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 50
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV -				
(part houses due to % mix)				
2 bed House	7.5	@	409,000	3,067,500
3 bed House	6.0	@	515,000	3,090,000
3 bed House (with garage)	6.0	@	515,000	3,090,000
4 bed House	2.6	@	650,000	1,706,250
4 bed House (with garage)	2.6	@	650,000	1,706,250
1 bed Flat	2.3	@	310,000	697,500
2 bed Flat	3.0	@	370,000	1,110,000
3 bed Flat	0.0	@	0	-
	30.0			14,467,500
Affordable Rent GDV -				
2 bed House	3.3	@	245,400	797,550
3 bed House	5.2	@	309,000	1,606,800
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	2.3	@	390,000	887,250
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	1.0	@	186,000	181,350
2 bed Flat	1.3	@	222,000	288,600
3 bed Flat	0.0	@	0	-
	13.0			3,761,550
Social Rent GDV -				
2 bed House	0.5	@	204,500	102,250
3 bed House	0.8	@	257,500	206,000
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	0.4	@	325,000	113,750
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.2	@	155,000	23,250
2 bed Flat	0.2	@	185,000	37,000
3 bed Flat	0.0	@	0	-
	2.0			482,250
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	721,000
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	0.9	@	455,000	398,125
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	0.4	@	217,000	81,375
2 bed Flat	0.5	@	259,000	129,500
3 bed Flat	0.0	@	0	-
	5.0	20.0		1,687,875
Sub-total GDV Residential				
	50			20,399,175
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		3,713,325
		765 £ psm (total GIA sqm)		74,267 £ per unit (total units)
Grant				
	50	units @	0	per unit
Total GDV				
				20,399,175

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Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

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 (Mrkt only inc. garages)		Max	2,992	sqm	60.00	£ psm			(179,534)
CIL analysis:			0.88%	% of GDV		3,591	£ 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 @		45,500	per unit		(2,275,000)
Sub-total								(2,275,000)	
S106 analysis:		1,365,000	£ per ha	11.15%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				4,851	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		50	units @		0	per unit	-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House				938	sqm @	1,625	psm		(1,523,438)
3 bed House				1,358	sqm @	1,625	psm		(2,206,750)
3 bed House (EXC. garage)				582	sqm @	1,625	psm		(945,750)
4 bed House				838	sqm @	1,625	psm		(1,362,156)
4 bed House (EXC. garage)				341	sqm @	1,625	psm		(554,531)
1 bed Flat				244	sqm @	1,903	psm		(465,116)
2 bed Flat				412	sqm @	1,903	psm		(783,588)
3 bed Flat				-	sqm @	1,903	psm		-
Garages for 3B House		6.0	16.0	96	sqm @	10,800	psm		(1,036,800)
Garages for 4B House		2.6	16.0	42	sqm @	10,800	psm		(453,600)
				0	sqm @	10,800	psm		-
Total GIA check:				4,851	£ per garage	£0			
External works				9,331,729	@	15.0%			(1,399,759)
Ext. Works analysis:						27,995	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				50	units @	392	£ per unit		(19,600)
M4(2) Category 2 Housing		OMS Units	24.8	units @	95% @	657	£ per unit		(15,448)
M4(2) Category 2 Flats		OMS Units	5.3	units @	95% @	1,164	£ per unit		(5,805)
M4(2) Category 2 Housing		Aff units	16.5	units @	90% @	657	£ per unit		(9,756)
M4(2) Category 2 Flats		Aff units	3.5	units @	90% @	1,164	£ per unit		(3,667)
M4(3) Category 3 Housing		OMS Units	24.8	units @	5% @	28,619	£ per unit		(35,416)
M4(3) Category 3 Flats		OMS Units	5.3	units @	5% @	9,875	£ per unit		(2,592)
M4(3) Category 3 Housing		Aff units	16.5	units @	10% @	28,619	£ per unit		(47,221)
M4(3) Category 3 Flats		Aff units	3.5	units @	10% @	9,875	£ per unit		(3,456)
Part L/FHS - Houses			41.3	units @		6.5%	of BCIS		(525,397)
Part L/FHS - Flats			8.8	units @		5.0%	of BCIS		(62,435)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses			41.3	units @		750	£ per unit		(30,938)

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Scheme Typology:		Homes		No Units:		50	
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:	
Notes/Comments:		BETA appraisal signed off				Brownfield	
Water Efficiency - Flats		8.8 units @		750		£ per unit	
		Sub-total				(768,294)	
Policy Costs analysis: (design costs only)				15,366		£ per unit (total units)	
				8.2%		% of BCIS costs	
Contingency (on construction)		11,704,032 @		5.0%		(585,202)	

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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		
Professional Fees	11,704,032 @	6.5%	(760,762)
Disposal Costs -			
OMS Marketing and Promotion	14,467,500 OMS @	1.50%	4,340 £ per unit (217,013)
Residential Sales Agent Costs	14,467,500 OMS @	1.00%	2,894 £ per unit (144,675)
Residential Sales Legal Costs	14,467,500 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:			7,434 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(247,214)
Developers Profit -			
Profit on OMS	14,467,500	20.00%	(2,893,500)
Margin on AH	5,931,675	6.00% on AH values	(355,901)
Profit analysis:	20,399,175	15.93% blended GDV	(3,249,401)
	16,282,181	19.96% on costs	(3,249,401)
TOTAL COSTS			(19,531,582)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			867,593
SDLT	867,593 @	HMRC formula	(32,880)
Acquisition Agent fees	867,593 @	1.0%	(8,676)
Acquisition Legal fees	867,593 @	0.5%	(4,338)
Interest on Land	867,593 @	7.00%	(60,732)
Residual Land Value			760,968
RLV analysis:	15,219 £ per plot	456,581 £ per ha (net)	184,776 £ per acre (net)
		456,581 £ per ha (gross)	184,776 £ per acre (gross)
			3.73% % 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:	2,911 sqm/ha (net)	12,679 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)	(1,026,019) £ per ha (net)	(415,224) £ per acre (net)	(1,710,032)
		(34,201) £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone:
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))	(415,224)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	(324,327)	(332,844)	(341,360)	(349,877)	(358,394)	(366,910)	(375,427)
	10.00	(334,320)	(342,240)	(350,204)	(358,168)	(366,132)	(374,096)	(382,060)
	20.00	(344,325)	(351,637)	(359,048)	(366,459)	(373,870)	(381,282)	(388,693)
	30.00	(354,331)	(361,054)	(367,892)	(374,750)	(381,609)	(388,467)	(395,326)
	40.00	(364,336)	(370,504)	(376,735)	(383,041)	(389,347)	(395,653)	(401,959)
	50.00	(374,342)	(379,953)	(385,579)	(391,332)	(397,085)	(402,838)	(408,591)
	60.00	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
	70.00	(394,353)	(398,853)	(403,353)	(407,914)	(412,562)	(417,209)	(421,857)
	80.00	(404,358)	(408,302)	(412,247)	(416,205)	(420,300)	(424,395)	(428,490)
	90.00	(414,364)	(417,752)	(421,140)	(424,529)	(428,039)	(431,581)	(435,123)
	100.00	(424,369)	(427,202)	(430,034)	(432,867)	(435,777)	(438,766)	(441,756)
	110.00	(434,375)	(436,651)	(438,928)	(441,205)	(443,515)	(445,952)	(448,388)
	120.00	(444,380)	(446,101)	(447,822)	(449,542)	(451,263)	(453,137)	(455,021)
	130.00	(454,386)	(455,551)	(456,716)	(457,880)	(459,045)	(460,323)	(461,654)
	140.00	(464,391)	(465,000)	(465,609)	(466,218)	(466,827)	(467,508)	(468,287)
	150.00	(474,397)	(474,450)	(474,503)	(474,556)	(474,609)	(474,694)	(474,920)
	160.00	(484,402)	(483,900)	(483,397)	(482,894)	(482,391)	(481,889)	(481,553)
	170.00	(494,408)	(493,349)	(492,291)	(491,232)	(490,173)	(489,115)	(488,185)
	180.00	(504,413)	(502,799)	(501,184)	(499,570)	(497,956)	(496,341)	(494,818)
	190.00	(514,419)	(512,249)	(510,078)	(507,908)	(505,738)	(503,567)	(501,451)
	200.00	(524,424)	(521,698)	(518,972)	(516,246)	(513,520)	(510,794)	(508,084)
	210.00	(534,430)	(531,148)	(527,866)	(524,584)	(521,302)	(518,020)	(514,738)
	220.00	(544,435)	(540,597)	(536,760)	(532,922)	(529,084)	(525,246)	(521,408)
	230.00	(554,803)	(550,224)	(545,678)	(541,260)	(536,866)	(532,472)	(528,078)
	240.00	(565,215)	(560,002)	(554,880)	(549,759)	(544,648)	(539,698)	(534,749)
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	119,038	113,538	107,919	102,194	96,350	90,360	84,282
	5,000	63,932	58,533	53,124	47,505	41,844	35,999	30,046
	10,000	8,827	3,427	(1,972)	(7,372)	(12,909)	(18,527)	(24,351)
	15,000	(46,279)	(51,678)	(57,078)	(62,477)	(67,877)	(73,323)	(78,941)
	20,000	(101,395)	(106,784)	(112,183)	(117,583)	(122,982)	(128,382)	(133,781)
	25,000	(156,812)	(162,013)	(167,289)	(172,688)	(178,088)	(183,487)	(188,887)
	30,000	(212,229)	(217,430)	(222,630)	(227,830)	(233,193)	(238,593)	(243,992)
	35,000	(267,647)	(272,847)	(278,047)	(283,247)	(288,448)	(293,698)	(299,098)
	40,000	(323,064)	(328,264)	(333,464)	(338,665)	(343,865)	(349,065)	(354,265)
	45,000	(378,774)	(383,830)	(388,886)	(394,082)	(399,282)	(404,482)	(409,683)
	50,000	(434,505)	(439,560)	(444,616)	(449,672)	(454,728)	(459,899)	(465,100)
	55,000	(490,235)	(495,291)	(500,347)	(505,403)	(510,459)	(515,514)	(520,570)
	60,000	(546,001)	(551,232)	(556,463)	(561,695)	(566,932)	(572,280)	(577,628)
	65,000	(605,254)	(611,012)	(616,769)	(622,527)	(628,288)	(634,133)	(639,978)
	70,000	(670,046)	(675,804)	(681,562)	(687,320)	(693,077)	(698,835)	(704,593)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	(156,445)	(174,162)	(191,879)	(209,704)	(227,566)	(245,428)	(263,289)
	16.0%	(202,025)	(217,210)	(232,395)	(247,688)	(263,018)	(278,347)	(293,676)
	17.0%	(247,606)	(260,258)	(272,911)	(285,672)	(298,469)	(311,266)	(324,063)
	18.0%	(293,186)	(303,307)	(313,427)	(323,656)	(333,921)	(344,185)	(354,450)
	19.0%	(338,767)	(346,355)	(353,943)	(361,640)	(369,372)	(377,105)	(384,837)
	20.0%	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	115,653	110,597	105,541	100,377	95,176	89,976	84,776
	150,000	65,653	60,597	55,541	50,377	45,176	39,976	34,776
	200,000	15,653	10,597	5,541	377	(4,824)	(10,024)	(15,224)
	250,000	(34,347)	(39,403)	(44,459)	(49,623)	(54,824)	(60,024)	(65,224)
	300,000	(84,347)	(89,403)	(94,459)	(99,623)	(104,824)	(110,024)	(115,224)
	350,000	(134,347)	(139,403)	(144,459)	(149,623)	(154,824)	(160,024)	(165,224)
	400,000	(184,347)	(189,403)	(194,459)	(199,623)	(204,824)	(210,024)	(215,224)
	450,000	(234,347)	(239,403)	(244,459)	(249,623)	(254,824)	(260,024)	(265,224)
	500,000	(284,347)	(289,403)	(294,459)	(299,623)	(304,824)	(310,024)	(315,224)
	550,000	(334,347)	(339,403)	(344,459)	(349,623)	(354,824)	(360,024)	(365,224)
	600,000	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
	650,000	(434,347)	(439,403)	(444,459)	(449,623)	(454,824)	(460,024)	(465,224)
	700,000	(484,347)	(489,403)	(494,459)	(499,623)	(504,824)	(510,024)	(515,224)
	750,000	(534,347)	(539,403)	(544,459)	(549,623)	(554,824)	(560,024)	(565,224)
	800,000	(584,347)	(589,403)	(594,459)	(599,623)	(604,824)	(610,024)	(615,224)
	850,000	(634,347)	(639,403)	(644,459)	(649,623)	(654,824)	(660,024)	(665,224)

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone:
BETA appraisal signed off

No Units: 50
Greenfield/Brownfield:
Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 30.0	30	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
	35	(339,634)	(345,533)	(351,439)	(357,506)	(363,573)	(369,640)	(375,707)
	40	(294,922)	(301,663)	(308,455)	(315,388)	(322,322)	(329,256)	(336,190)
	45	(250,209)	(257,793)	(265,470)	(273,271)	(281,071)	(288,872)	(296,672)
	50	(205,496)	(213,923)	(222,486)	(231,153)	(239,821)	(248,488)	(257,155)
	55	(160,783)	(170,052)	(179,502)	(189,036)	(198,570)	(208,104)	(217,638)
	60	(116,071)	(126,182)	(136,518)	(146,919)	(157,319)	(167,720)	(178,120)
	65	(71,358)	(82,312)	(93,534)	(104,801)	(116,068)	(127,336)	(138,603)
	70	(26,645)	(38,442)	(50,550)	(62,684)	(74,818)	(86,952)	(99,086)
	75	18,068	5,428	(7,565)	(20,566)	(33,567)	(46,568)	(59,569)
	80	62,781	49,286	35,419	21,551	7,684	(6,184)	(20,051)
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	(323,053)	(329,058)	(335,064)	(341,069)	(347,074)	(353,079)	(359,085)
	100%	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
	102%	(445,647)	(449,894)	(454,141)	(458,387)	(462,634)	(466,968)	(471,364)
	104%	(506,948)	(510,385)	(513,822)	(517,260)	(520,697)	(524,134)	(527,572)
	106%	(569,183)	(571,889)	(574,669)	(577,449)	(580,229)	(583,009)	(585,789)
	108%	(637,572)	(639,567)	(641,562)	(643,557)	(645,552)	(647,620)	(649,723)
	110%	(708,824)	(709,879)	(710,933)	(711,987)	(713,042)	(714,096)	(715,151)
	112%	(780,076)	(780,190)	(780,304)	(780,418)	(780,532)	(780,645)	(780,759)
	114%	(851,505)	(850,635)	(849,766)	(848,896)	(848,027)	(847,194)	(846,367)
	116%	(923,144)	(921,329)	(919,513)	(917,698)	(915,883)	(914,068)	(912,253)
	118%	(994,783)	(992,022)	(989,261)	(986,500)	(983,739)	(980,978)	(978,217)
	120%	(1,066,422)	(1,062,716)	(1,059,009)	(1,055,302)	(1,051,595)	(1,047,894)	(1,044,209)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(1,208,727)	(1,166,606)	(1,124,504)	(1,082,401)	(1,040,299)	(998,197)	(956,203)
	82%	(1,122,440)	(1,085,131)	(1,047,821)	(1,010,512)	(973,285)	(936,161)	(899,037)
	84%	(1,036,172)	(1,003,672)	(971,312)	(938,951)	(906,591)	(874,230)	(841,870)
	86%	(950,282)	(922,686)	(895,089)	(867,492)	(839,896)	(812,412)	(785,012)
	88%	(864,532)	(841,699)	(818,867)	(796,160)	(773,496)	(750,832)	(728,168)
	90%	(778,886)	(760,960)	(743,033)	(725,106)	(707,179)	(689,252)	(671,410)
	92%	(693,622)	(680,432)	(667,242)	(654,052)	(640,873)	(627,871)	(614,869)
	94%	(608,357)	(599,912)	(592,213)	(584,627)	(577,042)	(569,456)	(561,976)
	96%	(531,070)	(527,974)	(524,879)	(521,784)	(518,688)	(515,593)	(512,552)
	98%	(457,708)	(458,689)	(459,669)	(460,649)	(461,630)	(462,743)	(463,888)
	100%	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
	102%	(311,027)	(320,282)	(329,538)	(338,794)	(348,049)	(357,305)	(366,560)
	104%	(238,031)	(251,342)	(264,653)	(277,964)	(291,275)	(304,586)	(317,943)
	106%	(165,035)	(182,402)	(199,768)	(217,134)	(234,500)	(251,996)	(269,505)
	108%	(92,040)	(113,461)	(134,885)	(156,430)	(177,976)	(199,521)	(221,067)
	110%	(19,137)	(44,719)	(70,301)	(95,883)	(121,465)	(147,047)	(172,629)
	112%	53,520	23,902	(5,717)	(35,335)	(64,954)	(94,572)	(124,191)
	114%	126,177	92,522	58,867	25,212	(8,443)	(42,098)	(75,753)
	116%	198,834	161,143	123,451	85,760	48,068	10,377	(27,352)
	118%	271,492	229,764	188,035	146,251	104,460	62,669	20,878
	120%	343,970	298,160	252,350	206,539	160,729	114,919	69,060
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	(384,347)	(389,403)	(394,459)	(399,623)	(404,824)	(410,024)	(415,224)
	5,000	(328,612)	(333,801)	(339,001)	(344,201)	(349,402)	(354,602)	(359,802)
	10,000	(273,178)	(278,379)	(283,579)	(288,779)	(293,980)	(299,199)	(304,598)
	15,000	(217,756)	(222,957)	(228,157)	(233,357)	(238,689)	(244,088)	(249,488)
	20,000	(162,334)	(167,534)	(172,779)	(178,179)	(183,578)	(188,978)	(194,377)
	25,000	(106,912)	(112,270)	(117,669)	(123,069)	(128,468)	(133,867)	(139,267)
	30,000	(51,760)	(57,159)	(62,559)	(67,958)	(73,358)	(78,757)	(84,292)
	35,000	3,351	(2,049)	(7,448)	(12,848)	(18,247)	(23,857)	(29,553)
	40,000	58,461	53,062	47,662	42,196	36,578	30,833	24,989
	45,000	113,572	108,172	102,632	97,013	91,219	85,366	79,288
	50,000	168,682	163,067	157,449	151,605	145,728	139,650	133,473
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(415,224)	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	(379,447)	(384,503)	(389,559)	(394,751)	(399,951)	(405,152)	(410,352)
	500	(385,697)	(390,753)	(395,809)	(400,966)	(406,166)	(411,366)	(416,567)
	1,000	(391,947)	(397,003)	(402,059)	(407,180)	(412,380)	(417,581)	(422,781)
	1,500	(398,196)	(403,252)	(408,308)	(413,395)	(418,595)	(423,795)	(428,996)
	2,000	(404,446)	(409,502)	(414,558)	(419,614)	(424,809)	(430,010)	(435,210)
	2,500	(410,696)	(415,752)	(420,807)	(425,863)	(431,024)	(436,224)	(441,425)
	3,000	(416,945)	(422,001)	(427,057)	(432,113)	(437,238)	(442,439)	(447,639)
	3,500	(423,195)	(428,251)	(433,307)	(438,363)	(443,453)	(448,653)	(453,854)
	4,000	(429,445)	(434,500)	(439,556)	(444,612)	(449,668)	(454,868)	(460,068)
	4,500	(435,694)	(440,750)	(445,806)	(450,862)	(455,918)	(461,082)	(466,283)
	5,000	(441,944)	(447,000)	(452,056)	(457,112)	(462,167)	(467,297)	(472,497)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:	Homes		No Units:		50			
Site Typology:	Location / Value Zone:		Lower		Greenfield/Brownfield:		Brownfield	
Notes/Comments:	BETA appraisal signed off							
	5,500	(448,193)	(453,249)	(458,305)	(463,361)	(468,417)	(473,511)	(478,712)
	6,000	(454,443)	(459,499)	(464,555)	(469,611)	(474,667)	(479,726)	(484,926)
	6,500	(460,693)	(465,749)	(470,805)	(475,860)	(480,916)	(485,972)	(491,141)
	7,000	(466,942)	(471,998)	(477,054)	(482,110)	(487,166)	(492,222)	(497,355)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Appraisal Ref: Dispersal Villages E (Green Belt)

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

Notes/Comments: BETA appraisal signed off

No Units: 250

Greenfield/Brownfield: Green Belt

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		250 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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		25.0%	31.3	25.0%	31.3	25%	62.5		
3 bed House		20.00%	25.0	40.0%	50.0	30%	75.0		
3 bed House (with garage)		20.00%	25.0	0.0%	0.0	10%	25.0		
4 bed House		8.75%	10.9	17.5%	21.9	13%	32.8		
4 bed House (with garage)		8.75%	10.9	0.0%	0.0	4%	10.9		
1 bed Flat		7.5%	9.4	7.5%	9.4	8%	18.8		
2 bed Flat		10.0%	12.5	10.0%	12.5	10%	25.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	125.0	100.0%	125.0	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		2,344	25,228	2,344	25,228	4,688	50,456		
3 bed House		2,425	26,102	4,850	52,205	7,275	78,307		
3 bed House (with garage)		2,825	30,408	0	0	2,825	30,408		
4 bed House		1,597	17,189	2,844	30,610	4,441	47,798		
4 bed House (with garage)		1,597	17,189	0	0	1,597	17,189		
1 bed Flat		651	7,004	551	5,936	1,202	12,940		
2 bed Flat		1,029	11,080	1,029	11,080	2,059	22,161		
3 bed Flat		0	0	0	0	0	0		
		12,468	134,201	11,618	125,059	24,086	259,260		
AH % by floor area:		48.24% 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	25,562,500		
3 bed House		£515,000	5,309	493	5,309	493	38,625,000		
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	21,328,125		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	7,109,375		
1 bed Flat		£310,000	5,254	488	4,466	415	5,812,500		
2 bed Flat		£370,000	5,286	491	4,493	417	9,250,000		
3 bed Flat		£0	0	0	0	0	0		
							120,562,500		
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%

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Green Belt
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

BETA appraisal signed off

No Units: 250

Greenfield/Brownfield:

Green Belt

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	31.3	@	409,000	12,781,250
3 bed House	25.0	@	515,000	12,875,000
3 bed House (with garage)	25.0	@	515,000	12,875,000
4 bed House	10.9	@	650,000	7,109,375
4 bed House (with garage)	10.9	@	650,000	7,109,375
1 bed Flat	9.4	@	310,000	2,906,250
2 bed Flat	12.5	@	370,000	4,625,000
3 bed Flat	0.0	@	0	-
	125.0			60,281,250
Affordable Rent GDV -				
2 bed House	20.3	@	245,400	4,984,688
3 bed House	32.5	@	309,000	10,042,500
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	14.2	@	390,000	5,545,313
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	6.1	@	186,000	1,133,438
2 bed Flat	8.1	@	222,000	1,803,750
3 bed Flat	0.0	@	0	-
	81.3			23,509,688
Social Rent GDV -				
2 bed House	3.1	@	204,500	639,063
3 bed House	5.0	@	257,500	1,287,500
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	2.2	@	325,000	710,938
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.9	@	155,000	145,313
2 bed Flat	1.3	@	185,000	231,250
3 bed Flat	0.0	@	0	-
	12.5			3,014,063
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	7.8	@	286,300	2,236,719
3 bed House	12.5	@	360,500	4,506,250
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	5.5	@	455,000	2,488,281
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	2.3	@	217,000	508,594
2 bed Flat	3.1	@	259,000	809,375
3 bed Flat	0.0	@	0	-
	31.3	125.0		10,549,219
Sub-total GDV Residential				
	250			97,354,219
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		23,208,281
		964 £ psm (total GIA sqm)		92,833 £ per unit (total units)
Grant				
	250	units @	0 per unit	-
Total GDV				
				97,354,219

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

BETA appraisal signed off

No Units: 250

Greenfield/Brownfield:

Green Belt

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 (Mrkt only inc. garages)		Max	12,468 sqm		60.00 £ psm				(748,059)
CIL analysis:			0.77% % of GDV		2,992 £ 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 @		45,500 per unit				(11,375,000)
Sub-total								(11,375,000)	
S106 analysis:		1,592,500 £ per ha	11.68% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			24,086 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			4,688 sqm @		1,438 psm				(6,740,625)
3 bed House			7,275 sqm @		1,438 psm				(10,461,450)
3 bed House (EXC. garage)			2,425 sqm @		1,438 psm				(3,487,150)
4 bed House			4,441 sqm @		1,438 psm				(6,385,619)
4 bed House (EXC. garage)			1,422 sqm @		1,438 psm				(2,044,656)
1 bed Flat			1,202 sqm @		1,903 psm				(2,287,798)
2 bed Flat			2,059 sqm @		1,903 psm				(3,917,941)
3 bed Flat			- sqm @		1,903 psm				-
Garages for 3B House		25.0	16.0	400 sqm @	10,800 psm				(4,320,000)
Garages for 4B House		10.9	16.0	175 sqm @	10,800 psm				(1,890,000)
				0 sqm @	10,800 psm				-
Total GIA check:			24,086 £ per garage		£0				
External works			41,535,239 @		15.0%				(6,230,286)
Ext. Works analysis:					24,921 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			250 units @		1,793 £ per unit				(448,250)
M4(2) Category 2 Housing		OMS Units	103.1 units @	95% @	657 £ per unit				(64,365)
M4(2) Category 2 Flats		OMS Units	21.9 units @	95% @	1,164 £ per unit				(24,189)
M4(2) Category 2 Housing		Aff units	103.1 units @	90% @	657 £ per unit				(60,978)
M4(2) Category 2 Flats		Aff units	21.9 units @	90% @	1,164 £ per unit				(22,916)
M4(3) Category 3 Housing		OMS Units	103.1 units @	5% @	28,619 £ per unit				(147,567)
M4(3) Category 3 Flats		OMS Units	21.9 units @	5% @	9,875 £ per unit				(10,801)
M4(3) Category 3 Housing		Aff units	103.1 units @	10% @	28,619 £ per unit				(295,133)
M4(3) Category 3 Flats		Aff units	21.9 units @	10% @	9,875 £ per unit				(21,602)
Part L/FHS - Houses			206.3 units @		6.5% of BCIS				(2,296,418)
Part L/FHS - Flats			43.8 units @		5.0% of BCIS				(310,287)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses			206.3 units @		6,000 £ per unit				(1,237,500)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:		Homes		No Units:	250	
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Green Belt		
Water Efficiency - Flats		43.8 units @		6,000 £ per unit		(262,500)
Sub-total				(5,202,506)		
Policy Costs analysis: (design costs only)				20,810 £ per unit (total units)		
				12.5% % of BCIS costs		
Contingency (on construction)		52,968,031 @		3.0%		(1,589,041)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Green Belt
Notes/Comments:	BETA appraisal signed off		
Professional Fees	52,968,031 @	6.5%	(3,442,922)
Disposal Costs -			
OMS Marketing and Promotion	60,281,250 OMS @	1.50%	3,617 £ per unit (904,219)
Residential Sales Agent Costs	60,281,250 OMS @	1.00%	2,411 £ per unit (602,813)
Residential Sales Legal Costs	60,281,250 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:			6,068 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(472,740)
Developers Profit -			
Profit on OMS	60,281,250	20.00%	(12,056,250)
Margin on AH	37,072,969	6.00% on AH values	(2,224,378)
Profit analysis:	97,354,219	14.67% blended GDV	(14,280,628)
	72,389,564	19.73% on costs	(14,280,628)
TOTAL COSTS			(86,670,192)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			10,684,026
SDLT	10,684,026 @	HMRC formula	(523,701)
Acquisition Agent fees	10,684,026 @	1.0%	(106,840)
Acquisition Legal fees	10,684,026 @	0.5%	(53,420)
Interest on Land	10,684,026 @	7.00%	(747,882)
Residual Land Value			9,252,183
RLV analysis:	37,009 £ per plot	1,295,306 £ per ha (net)	524,203 £ per acre (net)
		971,479 £ per ha (gross)	393,152 £ per acre (gross)
			9.50% % 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:	3,372 sqm/ha (net)	14,689 sqft/ac (net)	
	26 dph (gross)		
Benchmark Land Value (net)	3,922 £ per plot	137,279 £ per ha (net)	55,556 £ per acre (net)
BLV analysis:		102,959 £ per ha (gross)	41,667 £ per acre (gross)

BALANCE			
Surplus/(Deficit)	1,158,027 £ per ha (net)	468,647 £ per acre (net)	8,271,619
		33,086 £ per unit	

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

No Units: 250

Notes/Comments: BETA appraisal signed off

Greenfield/Brownfield: Green Belt

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))	468,647	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	603,017	591,186	579,276	567,319	555,265	543,166	530,933
	10.00	591,606	580,409	569,165	557,841	546,445	534,985	523,396
	20.00	580,195	569,631	559,055	548,362	537,626	526,795	515,858
	30.00	568,762	558,854	548,925	538,883	528,806	518,605	508,320
	40.00	557,312	548,077	538,782	529,404	519,975	510,416	500,782
	50.00	545,863	537,300	528,639	519,926	511,129	502,226	493,245
	60.00	534,413	526,516	518,495	510,447	502,282	494,036	485,707
	70.00	522,964	515,703	508,352	500,959	493,435	485,846	478,166
	80.00	511,514	504,889	498,209	491,449	484,588	477,656	470,606
	90.00	500,065	494,076	488,066	481,940	475,741	469,467	463,046
	100.00	488,575	483,262	477,910	472,431	466,894	461,257	455,486
	110.00	477,085	472,449	467,732	462,922	458,047	453,042	447,927
	120.00	465,596	461,635	457,555	453,412	449,189	444,827	440,367
	130.00	454,106	450,799	447,377	443,903	440,313	436,612	432,807
	140.00	442,616	439,948	437,200	434,392	431,438	428,397	425,247
	150.00	431,126	429,097	427,023	424,850	422,563	420,182	417,687
	160.00	419,596	418,245	416,845	415,309	413,687	411,967	410,121
	170.00	408,064	407,394	406,641	405,768	404,812	403,752	402,538
	180.00	396,533	396,542	396,428	396,226	395,937	395,517	394,955
	190.00	385,001	385,670	386,214	386,685	387,057	387,275	387,372
	200.00	373,469	374,778	376,001	377,144	378,152	379,034	379,789
	210.00	361,920	363,887	365,788	367,588	369,247	370,793	372,206
	220.00	350,345	352,996	355,575	358,014	360,342	362,551	364,623
	230.00	338,769	342,105	345,336	348,439	351,436	354,310	357,040
	240.00	327,194	331,214	335,086	338,864	342,531	346,068	349,452
TABLE 2								
Affordable Housing - % on site 50%								
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	1,109,043	1,100,251	1,091,343	1,082,376	1,073,248	1,064,049	1,054,709
	5,000	1,046,341	1,037,613	1,028,821	1,019,894	1,010,911	1,001,761	992,508
	10,000	983,538	974,914	966,183	957,392	948,444	939,424	930,274
	15,000	920,650	912,111	903,487	894,754	885,962	876,995	867,938
	20,000	857,672	849,209	840,684	832,061	823,324	814,512	805,545
	25,000	794,552	786,231	777,768	769,258	760,634	751,894	743,063
	30,000	731,345	723,079	714,769	706,327	697,831	689,207	680,465
	35,000	667,989	659,824	651,607	643,297	634,886	626,404	617,781
	40,000	604,466	596,438	588,303	580,135	571,824	563,446	554,978
	45,000	540,791	532,879	524,851	516,782	508,617	500,352	492,005
	50,000	476,936	469,120	461,223	453,264	445,237	437,096	428,880
	55,000	412,874	405,164	397,389	389,552	381,655	373,650	365,575
	60,000	348,575	340,983	333,323	325,617	317,843	309,984	302,063
	65,000	284,010	276,547	268,994	261,432	253,772	246,071	238,296
	70,000	219,150	211,788	204,373	196,919	189,413	181,860	174,221
TABLE 3								
Affordable Housing - % on site 50%								
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	800,300	777,631	754,839	732,019	709,082	686,065	662,965
	16.0%	747,123	727,408	707,570	687,704	667,722	647,659	627,513
	17.0%	693,945	677,185	660,301	643,390	626,362	609,253	592,062
	18.0%	640,768	626,962	613,033	599,076	585,002	570,848	556,610
	19.0%	587,591	576,739	565,764	554,761	543,642	532,442	521,159
	20.0%	534,413	526,516	518,495	510,447	502,282	494,036	485,707
TABLE 4								
Affordable Housing - % on site 50%								
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 55,556	100,000	489,969	482,072	474,051	466,003	457,838	449,592	441,263
	150,000	439,969	432,072	424,051	416,003	407,838	399,592	391,263
	200,000	389,969	382,072	374,051	366,003	357,838	349,592	341,263
	250,000	339,969	332,072	324,051	316,003	307,838	299,592	291,263
	300,000	289,969	282,072	274,051	266,003	257,838	249,592	241,263
	350,000	239,969	232,072	224,051	216,003	207,838	199,592	191,263
	400,000	189,969	182,072	174,051	166,003	157,838	149,592	141,263
	450,000	139,969	132,072	124,051	116,003	107,838	99,592	91,263
	500,000	89,969	82,072	74,051	66,003	57,838	49,592	41,263
	550,000	39,969	32,072	24,051	16,003	7,838	(408)	(8,737)
	600,000	(10,031)	(17,928)	(25,949)	(33,997)	(42,162)	(50,408)	(58,737)
	650,000	(60,031)	(67,928)	(75,949)	(83,997)	(92,162)	(100,408)	(108,737)
	700,000	(110,031)	(117,928)	(125,949)	(133,997)	(142,162)	(150,408)	(158,737)
	750,000	(160,031)	(167,928)	(175,949)	(183,997)	(192,162)	(200,408)	(208,737)
	800,000	(210,031)	(217,928)	(225,949)	(233,997)	(242,162)	(250,408)	(258,737)
	850,000	(260,031)	(267,928)	(275,949)	(283,997)	(292,162)	(300,408)	(308,737)

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Scheme Typology:
Site Typology:
Notes/Comments:

Homes
Location / Value Zone: Lower
BETA appraisal signed off

No Units: 250
Greenfield/Brownfield: Green Belt

TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	450,132	443,363	436,488	429,589	422,591	415,523	408,384
	35	534,413	526,516	518,495	510,447	502,282	494,036	485,707
	40	618,695	609,669	600,503	591,304	581,973	572,549	563,030
	45	702,976	692,823	682,510	672,162	661,664	651,062	640,354
	50	787,257	775,976	764,517	753,019	741,355	729,575	717,677
	55	871,539	859,129	846,525	833,877	821,046	808,089	795,000
	60	955,820	942,282	928,532	914,734	900,737	886,602	872,323
	65	1,040,101	1,025,435	1,010,539	995,592	980,428	965,115	949,647
	70	1,124,383	1,108,588	1,092,547	1,076,450	1,060,119	1,043,628	1,026,970
	75	1,208,664	1,191,742	1,174,554	1,157,307	1,139,811	1,122,141	1,104,293
	80	1,292,945	1,274,895	1,256,561	1,238,165	1,219,502	1,200,654	1,181,617
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	598,034	589,105	580,094	571,030	561,847	552,603	543,246
	100%	534,413	526,516	518,495	510,447	502,282	494,036	485,707
	102%	470,616	463,725	456,733	449,690	442,565	435,332	428,018
	104%	406,617	400,740	394,782	388,760	382,673	376,466	370,180
	106%	342,388	337,543	332,617	327,631	322,581	317,415	312,171
	108%	277,905	274,107	270,213	266,278	262,264	258,154	253,967
	110%	213,139	210,387	207,544	204,676	201,698	198,659	195,544
	112%	148,065	146,341	144,583	142,753	140,856	138,905	136,841
	114%	82,610	81,960	81,264	80,507	79,708	78,807	77,843
	116%	16,743	17,170	17,551	17,885	18,152	18,376	18,503
	118%	(49,885)	(48,275)	(46,758)	(45,272)	(43,859)	(42,505)	(41,242)
	120%	(126,675)	(123,675)	(120,708)	(117,784)	(114,911)	(112,103)	(109,342)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(380,082)	(329,666)	(279,304)	(229,210)	(179,856)	(131,270)	(83,423)
	82%	(275,026)	(230,615)	(186,734)	(143,407)	(100,640)	(58,440)	(21,449)
	84%	(170,776)	(133,025)	(95,712)	(58,794)	(26,197)	4,972	35,761
	86%	(68,262)	(38,811)	(11,925)	14,653	40,963	66,963	92,649
	88%	21,614	43,457	65,092	86,492	107,664	128,601	149,290
	90%	108,332	125,010	141,525	157,865	174,019	189,975	205,703
	92%	194,387	206,021	217,524	228,883	240,083	251,110	261,951
	94%	279,961	286,608	293,153	299,587	305,895	312,060	318,060
	96%	365,083	366,858	368,497	370,058	371,520	372,845	374,027
	98%	449,885	446,807	443,598	440,332	436,981	433,491	429,900
	100%	534,413	526,516	518,495	510,447	502,282	494,036	485,707
	102%	618,713	606,010	593,228	580,399	567,476	554,511	541,406
	104%	702,828	685,336	667,836	650,221	632,599	614,852	597,061
	106%	786,772	764,537	742,270	719,969	697,581	675,163	652,643
	108%	870,542	843,623	816,623	789,594	762,529	735,378	708,194
	110%	954,232	922,560	890,889	859,160	827,376	795,577	763,670
	112%	1,037,781	1,001,468	965,054	928,638	892,207	855,677	819,147
	114%	1,121,259	1,080,211	1,039,164	998,083	956,930	915,777	874,545
	116%	1,204,633	1,158,954	1,113,205	1,067,428	1,021,652	975,813	929,925
	118%	1,287,972	1,237,573	1,187,173	1,136,774	1,086,310	1,035,808	985,305
	120%	1,371,187	1,316,164	1,261,142	1,206,037	1,150,920	1,095,803	1,040,620
TABLE 8		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	534,413	526,516	518,495	510,447	502,282	494,036	485,707
	5,000	598,203	590,176	582,061	573,896	565,602	557,241	548,778
	10,000	661,841	653,676	645,478	637,168	628,775	620,309	611,685
	15,000	725,290	717,044	708,733	700,309	691,828	683,204	674,474
	20,000	788,610	780,299	771,843	763,346	754,723	745,994	737,171
	25,000	851,840	843,377	834,865	826,241	817,515	808,710	799,743
	30,000	914,911	906,384	897,760	889,036	880,244	871,282	862,227
	35,000	977,903	969,279	960,556	951,764	942,821	933,801	924,651
	40,000	1,040,798	1,032,077	1,023,285	1,014,360	1,005,374	996,225	986,966
	45,000	1,103,597	1,094,805	1,085,898	1,076,931	1,067,798	1,058,591	1,049,251
	50,000	1,166,326	1,157,437	1,148,470	1,139,372	1,130,216	1,120,876	1,111,440
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	468,647	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	559,579	551,601	543,573	535,441	527,261	518,951	510,545
	500	552,561	544,607	536,580	528,471	520,306	512,003	503,619
	1,000	545,543	537,614	529,587	521,501	513,336	505,055	496,692
	1,500	538,526	530,621	522,593	514,531	506,366	498,107	489,766
	2,000	531,508	523,611	515,600	507,561	499,396	491,160	482,839
	2,500	524,490	516,593	508,607	500,579	492,426	484,212	475,901
	3,000	517,473	509,575	501,613	493,586	485,456	477,264	468,954
	3,500	510,455	502,558	494,620	486,593	478,486	470,317	462,006
	4,000	503,437	495,540	487,627	479,599	471,516	463,351	455,058
	4,500	496,402	488,522	480,625	472,606	464,546	456,381	448,111
	5,000	489,359	481,505	473,608	465,613	457,576	449,411	441,163

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Scheme Typology:	Homes			No Units:		250		
Site Typology:	Location / Value Zone:		Lower	Greenfield/Brownfield:		Green Belt		
Notes/Comments:	BETA appraisal signed off							
	5,500	482,316	474,487	466,590	458,619	450,592	442,441	434,215
	6,000	475,273	467,469	459,572	451,626	443,599	435,471	427,267
	6,500	468,230	460,452	452,554	444,633	436,605	428,501	420,320
	7,000	461,187	453,412	445,537	437,639	429,612	421,531	413,366

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Appraisal Ref: Dispersal Villages F

Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

Notes/Comments: BETA appraisal signed off

No Units: 250

Greenfield/Brownfield: Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		250 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	37.5	25.0%	25.0	25%		62.5	
3 bed House		20.00%	30.0	40.0%	40.0	28%		70.0	
3 bed House (with garage)		20.00%	30.0	0.0%	0.0	12%		30.0	
4 bed House		8.75%	13.1	17.5%	17.5	12%		30.6	
4 bed House (with garage)		8.75%	13.1	0.0%	0.0	5%		13.1	
1 bed Flat		7.5%	11.3	7.5%	7.5	8%		18.8	
2 bed Flat		10.0%	15.0	10.0%	10.0	10%		25.0	
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		2,813	30,273	1,875	20,182	4,688		50,456	
3 bed House		2,910	31,323	3,880	41,764	6,790		73,087	
3 bed House (with garage)		3,390	36,490	0	0	3,390		36,490	
4 bed House		1,916	20,626	2,275	24,488	4,191		45,114	
4 bed House (with garage)		1,916	20,626	0	0	1,916		20,626	
1 bed Flat		781	8,405	441	4,749	1,222		13,154	
2 bed Flat		1,235	13,297	824	8,864	2,059		22,161	
3 bed Flat		0	0	0	0	0		0	
		14,961	161,041	9,295	100,047	24,256		261,088	
AH % by floor area:		38.32% 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	25,562,500		
3 bed House		£515,000	5,309	493	5,309	493	36,050,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	15,450,000		
4 bed House		£650,000	5,000	465	4,452	414	19,906,250		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	8,531,250		
1 bed Flat		£310,000	5,254	488	4,466	415	5,812,500		
2 bed Flat		£370,000	5,286	491	4,493	417	9,250,000		
3 bed Flat		£0	0	0	0	0	0		
							120,562,500		
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%

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Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

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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

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	37.5	@	409,000	15,337,500
3 bed House	30.0	@	515,000	15,450,000
3 bed House (with garage)	30.0	@	515,000	15,450,000
4 bed House	13.1	@	650,000	8,531,250
4 bed House (with garage)	13.1	@	650,000	8,531,250
1 bed Flat	11.3	@	310,000	3,487,500
2 bed Flat	15.0	@	370,000	5,550,000
3 bed Flat	0.0	@	0	-
	150.0			72,337,500
Affordable Rent GDV -				
2 bed House	16.3	@	245,400	3,987,750
3 bed House	26.0	@	309,000	8,034,000
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	11.4	@	390,000	4,436,250
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	4.9	@	186,000	906,750
2 bed Flat	6.5	@	222,000	1,443,000
3 bed Flat	0.0	@	0	-
	65.0			18,807,750
Social Rent GDV -				
2 bed House	2.5	@	204,500	511,250
3 bed House	4.0	@	257,500	1,030,000
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	1.8	@	325,000	568,750
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.8	@	155,000	116,250
2 bed Flat	1.0	@	185,000	185,000
3 bed Flat	0.0	@	0	-
	10.0			2,411,250
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	10.0	@	360,500	3,605,000
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	4.4	@	455,000	1,990,625
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	1.9	@	217,000	406,875
2 bed Flat	2.5	@	259,000	647,500
3 bed Flat	0.0	@	0	-
	25.0	100.0		8,439,375
Sub-total GDV Residential				
	250			101,995,875
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		18,566,625
		765 £ psm (total GIA sqm)		74,267 £ per unit (total units)
Grant				
	250	units @	0 per unit	-
Total GDV				
				101,995,875

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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

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 (Mrkt only inc. garages)		Max	14,961 sqm		60.00 £ psm				(897,671)
CIL analysis:			0.88% % of GDV		3,591 £ 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 @		45,500 per unit				(11,375,000)
Sub-total								(11,375,000)	
S106 analysis:		1,592,500 £ per ha	11.15% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			24,256 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			4,688 sqm @		1,438 psm				(6,740,625)
3 bed House			6,790 sqm @		1,438 psm				(9,764,020)
3 bed House (EXC. garage)			2,910 sqm @		1,438 psm				(4,184,580)
4 bed House			4,191 sqm @		1,438 psm				(6,027,018)
4 bed House (EXC. garage)			1,706 sqm @		1,438 psm				(2,453,588)
1 bed Flat			1,222 sqm @		1,903 psm				(2,325,578)
2 bed Flat			2,059 sqm @		1,903 psm				(3,917,941)
3 bed Flat			- sqm @		1,903 psm				-
Garages for 3B House		30.0	16.0	480 sqm @	10,800 psm				(5,184,000)
Garages for 4B House		13.1	16.0	210 sqm @	10,800 psm				(2,268,000)
				0 sqm @	10,800 psm				-
Total GIA check:			24,256 £ per garage		£0				
External works			42,865,349 @		15.0%				(6,429,802)
Ext. Works analysis:					25,719 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			250 units @		392 £ per unit				(98,000)
M4(2) Category 2 Housing		OMS Units	123.8 units @	95% @	657 £ per unit				(77,239)
M4(2) Category 2 Flats		OMS Units	26.3 units @	95% @	1,164 £ per unit				(29,027)
M4(2) Category 2 Housing		Aff units	82.5 units @	90% @	657 £ per unit				(48,782)
M4(2) Category 2 Flats		Aff units	17.5 units @	90% @	1,164 £ per unit				(18,333)
M4(3) Category 3 Housing		OMS Units	123.8 units @	5% @	28,619 £ per unit				(177,080)
M4(3) Category 3 Flats		OMS Units	26.3 units @	5% @	9,875 £ per unit				(12,961)
M4(3) Category 3 Housing		Aff units	82.5 units @	10% @	28,619 £ per unit				(236,107)
M4(3) Category 3 Flats		Aff units	17.5 units @	10% @	9,875 £ per unit				(17,281)
Part L/FHS - Houses			206.3 units @		6.5% of BCIS				(2,380,419)
Part L/FHS - Flats			43.8 units @		5.0% of BCIS				(312,176)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses			206.3 units @		6,000 £ per unit				(1,237,500)

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Scheme Typology:		Homes		No Units:	250	
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Brownfield		
Water Efficiency - Flats		43.8 units @		6,000 £ per unit		(262,500)
Sub-total				(4,907,405)		
Policy Costs analysis: (design costs only)				19,630 £ per unit (total units)		
				11.4% % of BCIS costs		
Contingency (on construction)		54,202,556 @		5.0%		(2,710,128)

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Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	54,202,556 @	6.5%	(3,523,166)
Disposal Costs -			
OMS Marketing and Promotion	72,337,500 OMS @	1.50%	4,340 £ per unit (1,085,063)
Residential Sales Agent Costs	72,337,500 OMS @	1.00%	2,894 £ per unit (723,375)
Residential Sales Legal Costs	72,337,500 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:			7,274 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(306,180)
Developers Profit -			
Profit on OMS	72,337,500	20.00%	(14,467,500)
Margin on AH	29,658,375	6.00% on AH values	(1,779,503)
Profit analysis:	101,995,875	15.93% blended GDV	(16,247,003)
	75,109,879	21.63% on costs	(16,247,003)
TOTAL COSTS			(91,356,881)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			10,638,994
SDLT	10,638,994 @	HMRC formula	(521,450)
Acquisition Agent fees	10,638,994 @	1.0%	(106,390)
Acquisition Legal fees	10,638,994 @	0.5%	(53,195)
Interest on Land	10,638,994 @	7.00%	(744,730)
Residual Land Value			9,213,230
RLV analysis:	36,853 £ per plot	1,289,852 £ per ha (net)	521,996 £ per acre (net)
		1,289,852 £ per ha (gross)	521,996 £ per acre (gross)
			9.03% % 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:	3,396 sqm/ha (net)	14,793 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)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
			10,590,000

BALANCE			
Surplus/(Deficit)	(192,748) £ per ha (net)	(78,004) £ per acre (net)	(1,376,770)
		(5,507) £ per unit	

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Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

No Units: 250

Notes/Comments: BETA appraisal signed off

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))	(78,004)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	46,834	33,498	20,162	6,797	(6,611)	(20,019)	(33,467)
	10.00	35,667	22,952	10,236	(2,490)	(15,279)	(28,068)	(40,883)
	20.00	24,500	12,405	310	(11,785)	(23,947)	(36,116)	(48,298)
	30.00	13,328	1,858	(9,616)	(21,091)	(32,614)	(44,165)	(55,715)
	40.00	2,137	(8,688)	(19,543)	(30,397)	(41,282)	(52,214)	(63,145)
	50.00	(9,055)	(19,235)	(29,469)	(39,703)	(49,950)	(60,262)	(70,574)
	60.00	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
	70.00	(31,438)	(40,357)	(49,322)	(58,315)	(67,308)	(76,360)	(85,434)
	80.00	(42,629)	(50,927)	(59,248)	(67,621)	(75,993)	(84,408)	(92,863)
	90.00	(53,821)	(61,497)	(69,174)	(76,926)	(84,679)	(92,457)	(100,293)
	100.00	(65,012)	(72,067)	(79,121)	(86,232)	(93,364)	(100,506)	(107,722)
	110.00	(76,204)	(82,637)	(89,069)	(95,538)	(102,050)	(108,561)	(115,152)
	120.00	(87,396)	(93,206)	(99,017)	(104,844)	(110,735)	(116,626)	(122,581)
	130.00	(98,602)	(103,776)	(108,965)	(114,154)	(119,421)	(124,691)	(130,011)
	140.00	(109,819)	(114,346)	(118,913)	(123,481)	(128,106)	(132,757)	(137,440)
	150.00	(121,037)	(124,916)	(128,861)	(132,807)	(136,792)	(140,822)	(144,870)
	160.00	(132,255)	(135,500)	(138,809)	(142,133)	(145,477)	(148,887)	(152,299)
	170.00	(143,473)	(146,094)	(148,757)	(151,460)	(154,163)	(156,952)	(159,741)
	180.00	(154,690)	(156,689)	(158,706)	(160,786)	(162,866)	(165,017)	(167,186)
	190.00	(165,908)	(167,283)	(168,658)	(170,112)	(171,571)	(173,082)	(174,630)
	200.00	(177,126)	(177,878)	(178,630)	(179,438)	(180,275)	(181,147)	(182,075)
	210.00	(188,345)	(188,472)	(188,601)	(188,765)	(188,980)	(189,212)	(189,520)
	220.00	(199,591)	(199,067)	(198,572)	(198,091)	(197,684)	(197,278)	(196,965)
	230.00	(210,836)	(209,661)	(208,544)	(207,426)	(206,389)	(205,360)	(204,409)
	240.00	(222,082)	(220,256)	(218,515)	(216,774)	(215,093)	(213,443)	(211,854)
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	544,347	534,472	524,544	514,567	504,590	494,541	484,454
	5,000	482,499	472,624	462,749	452,818	442,841	432,864	422,795
	10,000	420,609	410,776	400,901	391,026	381,092	371,115	361,135
	15,000	358,653	348,873	339,053	329,178	319,303	309,366	299,389
	20,000	296,697	286,917	277,137	267,330	257,456	247,581	237,640
	25,000	234,656	224,961	215,181	205,400	195,608	185,733	175,858
	30,000	172,582	162,889	153,196	143,444	133,664	123,884	114,010
	35,000	110,452	100,816	91,123	81,430	71,708	61,928	52,148
	40,000	48,252	38,639	29,025	19,356	9,663	(30)	(9,809)
	45,000	(14,013)	(23,562)	(33,175)	(42,789)	(52,410)	(62,104)	(71,797)
	50,000	(76,349)	(85,891)	(95,432)	(104,989)	(114,603)	(124,216)	(133,870)
	55,000	(138,794)	(148,271)	(157,769)	(167,310)	(176,851)	(186,416)	(196,030)
	60,000	(201,310)	(210,753)	(220,230)	(229,707)	(239,188)	(248,729)	(258,271)
	65,000	(263,948)	(273,368)	(282,788)	(292,208)	(301,666)	(311,143)	(320,620)
	70,000	(326,728)	(336,099)	(345,470)	(354,846)	(364,266)	(373,686)	(383,106)
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	245,640	221,327	196,948	172,563	148,178	123,718	99,254
	16.0%	192,463	171,104	149,679	128,249	106,818	85,312	63,802
	17.0%	139,286	120,881	102,411	83,934	65,458	46,907	28,351
	18.0%	86,108	70,658	55,142	39,620	24,098	8,501	(7,101)
	19.0%	32,931	20,435	7,873	(4,694)	(17,262)	(29,905)	(42,552)
	20.0%	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	479,754	470,212	460,605	450,991	441,378	431,689	421,996
	150,000	429,754	420,212	410,605	400,991	391,378	381,689	371,996
	200,000	379,754	370,212	360,605	350,991	341,378	331,689	321,996
	250,000	329,754	320,212	310,605	300,991	291,378	281,689	271,996
	300,000	279,754	270,212	260,605	250,991	241,378	231,689	221,996
	350,000	229,754	220,212	210,605	200,991	191,378	181,689	171,996
	400,000	179,754	170,212	160,605	150,991	141,378	131,689	121,996
	450,000	129,754	120,212	110,605	100,991	91,378	81,689	71,996
	500,000	79,754	70,212	60,605	50,991	41,378	31,689	21,996
	550,000	29,754	20,212	10,605	991	(8,622)	(18,311)	(28,004)
	600,000	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
	650,000	(70,246)	(79,788)	(89,395)	(99,009)	(108,622)	(118,311)	(128,004)
	700,000	(120,246)	(129,788)	(139,395)	(149,009)	(158,622)	(168,311)	(178,004)
	750,000	(170,246)	(179,788)	(189,395)	(199,009)	(208,622)	(218,311)	(228,004)
	800,000	(220,246)	(229,788)	(239,395)	(249,009)	(258,622)	(268,311)	(278,004)
	850,000	(270,246)	(279,788)	(289,395)	(299,009)	(308,622)	(318,311)	(328,004)

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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

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(103,068)	(111,247)	(119,482)	(127,722)	(135,962)	(144,266)	(152,575)
	35	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
	40	62,576	51,671	40,691	29,704	18,717	7,645	(3,433)
	45	145,398	133,130	120,777	108,417	96,057	83,600	71,138
	50	228,220	214,589	200,864	187,130	173,397	159,556	145,709
	55	311,042	296,048	280,950	265,843	250,737	235,511	220,279
	60	393,864	377,507	361,037	344,556	328,076	311,467	294,850
	65	476,686	458,966	441,123	423,269	405,416	387,423	369,421
	70	559,507	540,425	521,209	501,982	482,756	463,378	443,992
	75	642,329	621,884	601,296	580,696	560,095	539,334	518,563
	80	725,151	703,343	681,382	659,409	637,435	615,289	593,134
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	43,076	32,563	22,051	11,494	904	(9,686)	(20,348)
	100%	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
	102%	(83,634)	(92,275)	(100,915)	(109,556)	(118,271)	(126,986)	(135,732)
	104%	(147,158)	(154,829)	(162,501)	(170,241)	(177,981)	(185,736)	(193,552)
	106%	(210,767)	(217,471)	(224,234)	(231,002)	(237,770)	(244,604)	(251,443)
	108%	(274,485)	(280,267)	(286,066)	(291,865)	(297,699)	(303,564)	(309,429)
	110%	(338,357)	(343,190)	(348,022)	(352,855)	(357,745)	(362,639)	(367,551)
	112%	(402,390)	(406,259)	(410,127)	(414,004)	(417,929)	(421,854)	(425,803)
	114%	(466,594)	(469,500)	(472,406)	(475,316)	(478,274)	(481,232)	(484,205)
	116%	(530,995)	(532,940)	(534,884)	(536,829)	(538,806)	(540,799)	(542,792)
	118%	(596,009)	(597,037)	(598,078)	(599,120)	(600,176)	(601,356)	(602,546)
	120%	(670,697)	(670,687)	(670,681)	(670,710)	(670,740)	(670,769)	(670,816)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(909,094)	(863,730)	(818,663)	(773,931)	(729,482)	(685,353)	(641,514)
	82%	(808,303)	(769,113)	(730,129)	(691,354)	(652,808)	(614,491)	(578,979)
	84%	(708,753)	(675,480)	(642,360)	(609,397)	(579,161)	(550,932)	(522,852)
	86%	(610,051)	(584,314)	(560,621)	(537,029)	(513,542)	(490,167)	(466,911)
	88%	(523,275)	(504,373)	(485,542)	(466,813)	(448,157)	(429,582)	(411,098)
	90%	(438,825)	(424,779)	(410,764)	(396,820)	(382,950)	(369,134)	(355,405)
	92%	(354,719)	(345,439)	(336,200)	(327,014)	(317,887)	(308,799)	(299,806)
	94%	(270,845)	(266,310)	(261,804)	(257,358)	(252,934)	(248,581)	(244,266)
	96%	(187,157)	(187,352)	(187,547)	(187,815)	(188,093)	(188,426)	(188,794)
	98%	(103,617)	(108,523)	(113,433)	(118,349)	(123,340)	(128,331)	(133,381)
	100%	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
	102%	63,040	48,804	34,568	20,296	5,988	(8,319)	(22,669)
	104%	146,249	127,362	108,440	89,517	70,594	51,617	32,621
	106%	229,350	205,812	182,275	158,721	135,118	111,515	87,912
	108%	312,415	284,256	256,045	227,835	199,624	171,414	143,140
	110%	395,402	362,584	329,766	296,948	264,117	231,236	198,355
	112%	478,339	440,913	403,487	366,016	328,534	291,051	253,569
	114%	561,275	519,201	477,118	435,034	392,951	350,867	308,757
	116%	644,107	597,422	550,737	504,053	457,368	410,647	363,905
	118%	726,929	675,643	624,357	573,067	521,729	470,391	419,053
	120%	809,751	753,863	697,936	642,003	586,069	530,135	474,201
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	(20,246)	(29,788)	(39,395)	(49,009)	(58,622)	(68,311)	(78,004)
	5,000	42,117	32,503	22,890	13,231	3,537	(6,156)	(15,926)
	10,000	104,402	94,772	85,079	75,386	65,669	55,889	46,109
	15,000	166,620	156,927	147,234	137,484	127,704	117,924	108,049
	20,000	228,776	219,079	209,299	199,519	189,722	179,847	169,972
	25,000	290,894	281,113	271,333	261,519	251,644	241,769	231,818
	30,000	352,928	343,148	333,317	323,442	313,567	303,615	293,638
	35,000	414,963	405,114	395,239	385,365	375,411	365,434	355,432
	40,000	476,912	467,037	457,162	447,208	437,231	427,244	417,158
	45,000	538,835	528,960	519,005	509,028	499,051	488,970	478,884
	50,000	600,757	590,801	580,824	570,848	560,782	550,696	540,584
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(78,004)	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	(14,776)	(24,325)	(33,938)	(43,552)	(53,173)	(62,866)	(72,559)
	500	(21,753)	(31,295)	(40,899)	(50,512)	(60,126)	(69,811)	(79,504)
	1,000	(28,730)	(38,271)	(47,859)	(57,472)	(67,086)	(76,756)	(86,449)
	1,500	(35,707)	(45,248)	(54,819)	(64,433)	(74,046)	(83,701)	(93,394)
	2,000	(42,683)	(52,225)	(61,779)	(71,393)	(81,006)	(90,645)	(100,338)
	2,500	(49,660)	(59,202)	(68,743)	(78,353)	(87,967)	(97,590)	(107,283)
	3,000	(56,637)	(66,178)	(75,720)	(85,313)	(94,927)	(104,540)	(114,228)
	3,500	(63,614)	(73,155)	(82,696)	(92,274)	(101,887)	(111,501)	(121,173)
	4,000	(70,590)	(80,132)	(89,673)	(99,234)	(108,847)	(118,461)	(128,117)
	4,500	(77,567)	(87,109)	(96,650)	(106,194)	(115,808)	(125,421)	(135,062)
	5,000	(84,544)	(94,085)	(103,627)	(113,168)	(122,768)	(132,381)	(142,007)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:		Homes		No Units:		250			
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:		Brownfield	
Notes/Comments:		BETA appraisal signed off							
		5,500	(91,531)	(101,062)	(110,603)	(120,145)	(129,728)	(139,342)	(148,955)
		6,000	(98,525)	(108,039)	(117,580)	(127,121)	(136,688)	(146,302)	(155,915)
		6,500	(105,519)	(115,016)	(124,557)	(134,098)	(143,649)	(153,262)	(162,876)
		7,000	(112,514)	(121,992)	(131,534)	(141,075)	(150,616)	(160,222)	(169,836)

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Appraisal Ref:	Dispersal Villages F (Alternative Tenure)			(see Typologies Matrix)	
Scheme Typology:	Homes			No Units:	250
Site Typology:	Location / Value Zone: Lower			Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off				

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:		50.0%		60.0% % Rented	
				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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	37.5	25.0%	25.0	25%		62.5	
3 bed House		20.00%	30.0	40.0%	40.0	28%		70.0	
3 bed House (with garage)		20.00%	30.0	0.0%	0.0	12%		30.0	
4 bed House		8.75%	13.1	17.5%	17.5	12%		30.6	
4 bed House (with garage)		8.75%	13.1	0.0%	0.0	5%		13.1	
1 bed Flat		7.5%	11.3	7.5%	7.5	8%		18.8	
2 bed Flat		10.0%	15.0	10.0%	10.0	10%		25.0	
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		2,813	30,273	1,875	20,182	4,688		50,456	
3 bed House		2,910	31,323	3,880	41,764	6,790		73,087	
3 bed House (with garage)		3,390	36,490	0	0	3,390		36,490	
4 bed House		1,916	20,626	2,275	24,488	4,191		45,114	
4 bed House (with garage)		1,916	20,626	0	0	1,916		20,626	
1 bed Flat		781	8,405	441	4,749	1,222		13,154	
2 bed Flat		1,235	13,297	824	8,864	2,059		22,161	
3 bed Flat		0	0	0	0	0		0	
		14,961	161,041	9,295	100,047	24,256		261,088	
AH % by floor area:		38.32% 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	25,562,500		
3 bed House		£515,000	5,309	493	5,309	493	36,050,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	15,450,000		
4 bed House		£650,000	5,000	465	4,452	414	19,906,250		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	8,531,250		
1 bed Flat		£310,000	5,254	488	4,466	415	5,812,500		
2 bed Flat		£370,000	5,286	491	4,493	417	9,250,000		
3 bed Flat		£0	0	0	0	0	0		
							120,562,500		
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%

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Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
* capped @£250K			

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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

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	37.5	@	409,000	15,337,500
3 bed House	30.0	@	515,000	15,450,000
3 bed House (with garage)	30.0	@	515,000	15,450,000
4 bed House	13.1	@	650,000	8,531,250
4 bed House (with garage)	13.1	@	650,000	8,531,250
1 bed Flat	11.3	@	310,000	3,487,500
2 bed Flat	15.0	@	370,000	5,550,000
3 bed Flat	0.0	@	0	-
	150.0			72,337,500
Affordable Rent GDV -				
2 bed House	12.5	@	245,400	3,067,500
3 bed House	20.0	@	309,000	6,180,000
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	8.8	@	390,000	3,412,500
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	3.8	@	186,000	697,500
2 bed Flat	5.0	@	222,000	1,110,000
3 bed Flat	0.0	@	0	-
	50.0			14,467,500
Social Rent GDV -				
2 bed House	2.5	@	204,500	511,250
3 bed House	4.0	@	257,500	1,030,000
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	1.8	@	325,000	568,750
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	0.8	@	155,000	116,250
2 bed Flat	1.0	@	185,000	185,000
3 bed Flat	0.0	@	0	-
	10.0			2,411,250
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	@	286,300	2,863,000
3 bed House	16.0	@	360,500	5,768,000
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	7.0	@	455,000	3,185,000
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	3.0	@	217,000	651,000
2 bed Flat	4.0	@	259,000	1,036,000
3 bed Flat	0.0	@	0	-
	40.0	100.0		13,503,000
Sub-total GDV Residential				
	250			102,719,250
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		17,843,250
		736 £ psm (total GIA sqm)		71,373 £ per unit (total units)
Grant				
	250	units @	0 per unit	-
Total GDV				102,719,250

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Scheme Typology:

Site Typology:

Notes/Comments:

Homes

Location / Value Zone:

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 (Mrkt only inc. garages)	Max		14,961 sqm		60.00 £ psm				(897,671)
	CIL analysis:		0.87% % of GDV			3,591 £ 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 @			45,500 per unit			(11,375,000)
	Sub-total							(11,375,000)	
	S106 analysis:	1,592,500 £ per ha		11.07% % of GDV		45,500 £ per unit (total units)			
AH Commuted Sum			24,256 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			4,688 sqm @			1,438 psm			(6,740,625)
3 bed House			6,790 sqm @			1,438 psm			(9,764,020)
3 bed House (EXC. garage)			2,910 sqm @			1,438 psm			(4,184,580)
4 bed House			4,191 sqm @			1,438 psm			(6,027,018)
4 bed House (EXC. garage)			1,706 sqm @			1,438 psm			(2,453,588)
1 bed Flat			1,222 sqm @			1,903 psm			(2,325,578)
2 bed Flat			2,059 sqm @			1,903 psm			(3,917,941)
3 bed Flat			- sqm @			1,903 psm			-
Garages for 3B House	30.0	16.0	480 sqm @			10,800 psm			(5,184,000)
Garages for 4B House	13.1	16.0	210 sqm @			10,800 psm			(2,268,000)
			0 sqm @			10,800 psm			-
	Total GIA check:		24,256 £ per garage			£0			
External works			42,865,349 @			15.0%			(6,429,802)
	Ext. Works analysis:					25,719 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			250 units @			392 £ per unit			(98,000)
M4(2) Category 2 Housing	OMS Units	123.8 units @		95% @		657 £ per unit			(77,239)
M4(2) Category 2 Flats	OMS Units	26.3 units @		95% @		1,164 £ per unit			(29,027)
M4(2) Category 2 Housing	Aff units	82.5 units @		90% @		657 £ per unit			(48,782)
M4(2) Category 2 Flats	Aff units	17.5 units @		90% @		1,164 £ per unit			(18,333)
M4(3) Category 3 Housing	OMS Units	123.8 units @		5% @		28,619 £ per unit			(177,080)
M4(3) Category 3 Flats	OMS Units	26.3 units @		5% @		9,875 £ per unit			(12,961)
M4(3) Category 3 Housing	Aff units	82.5 units @		10% @		28,619 £ per unit			(236,107)
M4(3) Category 3 Flats	Aff units	17.5 units @		10% @		9,875 £ per unit			(17,281)
Part L/FHS - Houses		206.3 units @				6.5% of BCIS			(2,380,419)
Part L/FHS - Flats		43.8 units @				5.0% of BCIS			(312,176)
Gypsy/Traveller Pitches									-
Water Efficiency - Houses		206.3 units @				6,000 £ per unit			(1,237,500)

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Scheme Typology:		Homes		No Units:	250	
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Brownfield		
Water Efficiency - Flats		43.8 units @		6,000 £ per unit		(262,500)
Sub-total				(4,907,405)		
Policy Costs analysis: (design costs only)				19,630 £ per unit (total units)		
				11.4% % of BCIS costs		
Contingency (on construction)		54,202,556 @		5.0%		(2,710,128)

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Scheme Typology:	Homes	No Units:	250
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	54,202,556 @	6.5%	(3,523,166)
Disposal Costs -			
OMS Marketing and Promotion	72,337,500 OMS @	1.50%	4,340 £ per unit (1,085,063)
Residential Sales Agent Costs	72,337,500 OMS @	1.00%	2,894 £ per unit (723,375)
Residential Sales Legal Costs	72,337,500 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:			7,274 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(295,135)
Developers Profit -			
Profit on OMS	72,337,500	20.00%	(14,467,500)
Margin on AH	30,381,750	6.00% on AH values	(1,822,905)
Profit analysis:	102,719,250	15.86% blended GDV	(16,290,405)
	75,098,833	21.69% on costs	(16,290,405)
TOTAL COSTS			(91,389,238)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			11,330,012
SDLT	11,330,012 @	HMRC formula	(556,001)
Acquisition Agent fees	11,330,012 @	1.0%	(113,300)
Acquisition Legal fees	11,330,012 @	0.5%	(56,650)
Interest on Land	11,330,012 @	7.00%	(793,101)
Residual Land Value			9,810,960
RLV analysis:	39,244 £ per plot	1,373,534 £ per ha (net)	555,862 £ per acre (net)
		1,373,534 £ per ha (gross)	555,862 £ per acre (gross)
			9.55% % 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:	3,396 sqm/ha (net)	14,793 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)
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
			10,590,000

BALANCE			
Surplus/(Deficit)	(109,066) £ per ha (net)	(44,138) £ per acre (net)	(779,040)
		(3,116) £ per unit	

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Scheme Typology: Homes

Site Typology: Location / Value Zone: Lower

No Units: 250

Notes/Comments: BETA appraisal signed off

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))	(44,138)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	55,929	46,738	37,517	28,253	18,988	9,696	350
	10.00	44,763	36,192	27,612	18,967	10,321	1,663	(7,064)
	20.00	33,598	25,647	17,696	9,681	1,655	(6,372)	(14,479)
	30.00	22,432	15,102	7,771	395	(7,012)	(14,420)	(21,894)
	40.00	11,266	4,556	(2,154)	(8,891)	(15,679)	(22,467)	(29,309)
	50.00	101	(5,989)	(12,079)	(18,177)	(24,346)	(30,515)	(36,723)
	60.00	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
	70.00	(22,257)	(27,080)	(31,929)	(36,778)	(41,680)	(46,611)	(51,553)
	80.00	(33,447)	(37,625)	(41,854)	(46,083)	(50,346)	(54,658)	(58,970)
	90.00	(44,637)	(48,170)	(51,779)	(55,388)	(59,013)	(62,706)	(66,399)
	100.00	(55,827)	(58,736)	(61,704)	(64,692)	(67,681)	(70,754)	(73,828)
	110.00	(67,017)	(69,305)	(71,629)	(73,997)	(76,365)	(78,802)	(81,257)
	120.00	(78,207)	(79,873)	(81,554)	(83,302)	(85,049)	(86,850)	(88,685)
	130.00	(89,397)	(90,441)	(91,486)	(92,606)	(93,734)	(94,897)	(96,114)
	140.00	(100,587)	(101,009)	(101,432)	(101,911)	(102,418)	(102,945)	(103,543)
	150.00	(111,777)	(111,578)	(111,379)	(111,216)	(111,103)	(110,993)	(110,972)
	160.00	(122,977)	(122,146)	(121,325)	(120,521)	(119,787)	(119,053)	(118,400)
	170.00	(134,193)	(132,714)	(131,272)	(129,830)	(128,471)	(127,117)	(125,829)
	180.00	(145,408)	(143,283)	(141,219)	(139,155)	(137,156)	(135,182)	(133,258)
	190.00	(156,624)	(153,854)	(151,165)	(148,480)	(145,840)	(143,246)	(140,687)
	200.00	(167,840)	(164,447)	(161,112)	(157,805)	(154,525)	(151,310)	(148,115)
	210.00	(179,056)	(175,039)	(171,059)	(167,130)	(163,209)	(159,374)	(155,544)
	220.00	(190,272)	(185,632)	(181,005)	(176,455)	(171,904)	(167,438)	(162,982)
	230.00	(201,488)	(196,225)	(190,962)	(185,779)	(180,607)	(175,502)	(170,426)
	240.00	(212,704)	(206,818)	(200,932)	(195,104)	(189,311)	(183,566)	(177,870)
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	553,210	547,477	541,644	535,809	529,970	524,026	518,082
	5,000	491,367	485,634	479,899	474,064	468,229	462,370	456,426
	10,000	429,524	423,791	418,058	412,319	406,484	400,650	394,770
	15,000	367,586	361,948	356,215	350,483	344,739	338,905	333,070
	20,000	305,636	299,998	294,360	288,639	282,907	277,159	271,325
	25,000	243,661	238,047	232,409	226,772	221,064	215,331	209,580
	30,000	181,595	176,044	170,459	164,821	159,183	153,488	147,755
	35,000	119,528	113,978	108,428	102,871	97,233	91,595	85,912
	40,000	57,347	51,877	46,361	40,811	35,261	29,645	24,007
	45,000	(4,846)	(10,315)	(15,785)	(21,256)	(26,806)	(32,356)	(37,943)
	50,000	(67,162)	(72,558)	(77,977)	(83,447)	(88,916)	(94,423)	(99,973)
	55,000	(129,515)	(134,886)	(140,282)	(145,678)	(151,109)	(156,578)	(162,048)
	60,000	(191,987)	(197,317)	(202,647)	(208,006)	(213,402)	(218,798)	(224,240)
	65,000	(254,558)	(259,828)	(265,119)	(270,449)	(275,779)	(281,125)	(286,521)
	70,000	(317,228)	(322,455)	(327,726)	(332,997)	(338,267)	(343,581)	(348,911)
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	254,819	234,581	214,340	194,099	173,788	153,466	133,119
	16.0%	201,642	184,358	167,071	149,784	132,428	115,060	97,668
	17.0%	148,465	134,135	119,802	105,470	91,068	76,655	62,216
	18.0%	95,287	83,912	72,534	61,155	49,707	38,249	26,765
	19.0%	42,110	33,689	25,265	16,841	8,347	(157)	(8,687)
	20.0%	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	488,933	483,466	477,996	472,527	466,987	461,437	455,862
	150,000	438,933	433,466	427,996	422,527	416,987	411,437	405,862
	200,000	388,933	383,466	377,996	372,527	366,987	361,437	355,862
	250,000	338,933	333,466	327,996	322,527	316,987	311,437	305,862
	300,000	288,933	283,466	277,996	272,527	266,987	261,437	255,862
	350,000	238,933	233,466	227,996	222,527	216,987	211,437	205,862
	400,000	188,933	183,466	177,996	172,527	166,987	161,437	155,862
	450,000	138,933	133,466	127,996	122,527	116,987	111,437	105,862
	500,000	88,933	83,466	77,996	72,527	66,987	61,437	55,862
	550,000	38,933	33,466	27,996	22,527	16,987	11,437	5,862
	600,000	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
	650,000	(61,067)	(66,534)	(72,004)	(77,473)	(83,013)	(88,563)	(94,138)
	700,000	(111,067)	(116,534)	(122,004)	(127,473)	(133,013)	(138,563)	(144,138)
	750,000	(161,067)	(166,534)	(172,004)	(177,473)	(183,013)	(188,563)	(194,138)
	800,000	(211,067)	(216,534)	(222,004)	(227,473)	(233,013)	(238,563)	(244,138)
	850,000	(261,067)	(266,534)	(272,004)	(277,473)	(283,013)	(288,563)	(294,138)

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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

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(95,200)	(99,887)	(104,575)	(109,263)	(114,011)	(118,768)	(123,547)
	35	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
	40	73,066	66,818	60,567	54,316	47,985	41,642	35,271
	45	157,199	150,170	143,138	136,106	128,984	121,848	114,679
	50	241,333	233,522	225,709	217,895	209,982	202,053	194,088
	55	325,466	316,875	308,280	299,685	290,980	282,258	273,497
	60	409,599	400,227	390,850	381,474	371,978	362,464	352,906
	65	493,732	483,579	473,421	463,264	452,976	442,669	432,315
	70	577,866	566,931	555,992	545,053	533,974	522,874	511,724
	75	661,999	650,283	638,563	626,843	614,973	603,079	591,132
	80	746,132	733,636	721,134	708,632	695,971	683,285	670,541
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	52,170	45,802	39,395	32,948	26,501	20,001	13,468
	100%	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
	102%	(74,445)	(78,940)	(83,442)	(88,012)	(92,583)	(97,180)	(101,834)
	104%	(137,876)	(141,417)	(145,012)	(148,607)	(152,224)	(155,896)	(159,568)
	106%	(201,405)	(204,026)	(206,648)	(209,282)	(211,976)	(214,670)	(217,411)
	108%	(265,072)	(266,723)	(268,373)	(270,090)	(271,808)	(273,545)	(275,338)
	110%	(328,850)	(329,532)	(330,252)	(330,998)	(331,744)	(332,542)	(333,358)
	112%	(392,764)	(392,483)	(392,257)	(392,032)	(391,813)	(391,653)	(391,494)
	114%	(456,840)	(455,606)	(454,411)	(453,216)	(452,035)	(450,902)	(449,769)
	116%	(521,104)	(518,901)	(516,738)	(514,575)	(512,418)	(510,313)	(508,209)
	118%	(585,582)	(582,404)	(579,265)	(576,135)	(573,005)	(569,911)	(566,835)
	120%	(658,839)	(654,052)	(649,265)	(644,525)	(639,789)	(635,054)	(630,367)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(896,428)	(846,489)	(796,875)	(747,556)	(698,562)	(649,844)	(601,443)
	82%	(796,202)	(752,370)	(708,752)	(665,346)	(622,188)	(581,451)	(544,490)
	84%	(697,039)	(659,088)	(621,297)	(585,278)	(552,874)	(520,615)	(488,506)
	86%	(598,747)	(570,359)	(542,597)	(514,940)	(487,393)	(459,972)	(432,671)
	88%	(513,569)	(490,580)	(467,690)	(444,871)	(422,129)	(399,491)	(376,956)
	90%	(429,291)	(411,118)	(393,023)	(374,994)	(357,014)	(339,139)	(321,333)
	92%	(345,282)	(331,892)	(318,556)	(305,274)	(292,039)	(278,885)	(265,771)
	94%	(261,499)	(252,844)	(244,250)	(235,672)	(227,174)	(218,697)	(210,299)
	96%	(177,898)	(173,945)	(170,067)	(166,200)	(162,378)	(158,602)	(154,866)
	98%	(94,434)	(95,199)	(95,967)	(96,814)	(97,661)	(98,554)	(99,490)
	100%	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
	102%	72,144	62,051	51,923	41,758	31,593	21,398	11,153
	104%	155,318	140,538	125,759	110,979	96,149	81,296	66,443
	106%	238,383	218,988	199,577	180,116	160,655	141,195	121,685
	108%	321,434	297,366	273,298	249,230	225,161	201,038	176,900
	110%	404,370	375,695	347,019	318,332	289,593	260,854	232,115
	112%	487,307	454,023	420,690	387,350	354,010	320,670	287,314
	114%	570,192	532,251	494,310	456,368	418,427	380,467	342,462
	116%	653,014	610,472	567,929	525,387	482,811	440,211	397,611
	118%	735,836	688,693	641,543	594,347	547,151	499,955	452,759
	120%	818,657	766,865	715,074	663,282	611,490	559,699	507,907
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	(11,067)	(16,534)	(22,004)	(27,473)	(33,013)	(38,563)	(44,138)
	5,000	51,212	45,742	40,236	34,685	29,135	23,528	17,890
	10,000	113,484	107,934	102,384	96,832	91,194	85,556	79,876
	15,000	175,632	170,082	164,498	158,861	153,223	147,527	141,794
	20,000	237,780	232,165	226,527	220,889	215,177	209,444	203,686
	25,000	299,831	294,193	288,555	282,827	277,094	271,336	265,501
	30,000	361,859	356,210	350,477	344,744	338,986	333,152	327,317
	35,000	423,860	418,128	412,395	406,636	400,802	394,967	389,065
	40,000	485,778	480,045	474,287	468,452	462,617	456,731	450,787
	45,000	547,695	541,937	536,102	530,267	524,396	518,453	512,509
	50,000	609,587	603,752	597,917	592,062	586,118	580,175	574,172
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(44,138)	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	(5,609)	(11,078)	(16,548)	(22,019)	(27,569)	(33,119)	(38,705)
	500	(12,574)	(18,038)	(23,507)	(28,977)	(34,513)	(40,063)	(45,635)
	1,000	(19,549)	(24,997)	(30,466)	(35,936)	(41,457)	(47,007)	(52,565)
	1,500	(26,525)	(31,956)	(37,426)	(42,895)	(48,400)	(53,951)	(59,501)
	2,000	(33,501)	(38,915)	(44,385)	(49,854)	(55,344)	(60,894)	(66,445)
	2,500	(40,476)	(45,874)	(51,344)	(56,813)	(62,288)	(67,838)	(73,388)
	3,000	(47,452)	(52,848)	(58,303)	(63,773)	(69,242)	(74,782)	(80,332)
	3,500	(54,427)	(59,823)	(65,262)	(70,732)	(76,201)	(81,726)	(87,276)
	4,000	(61,403)	(66,799)	(72,222)	(77,691)	(83,161)	(88,670)	(94,220)
	4,500	(68,379)	(73,775)	(79,181)	(84,650)	(90,120)	(95,614)	(101,164)
	5,000	(75,354)	(80,750)	(86,146)	(91,610)	(97,079)	(102,558)	(108,108)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3

Scheme Typology:		Homes		No Units:		250	
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:	
Notes/Comments:		BETA appraisal signed off				Brownfield	
		5,500	(82,330)	(87,726)	(93,122)	(98,569)	(104,038)
		6,000	(89,305)	(94,701)	(100,097)	(105,528)	(110,998)
		6,500	(96,281)	(101,677)	(107,073)	(112,487)	(117,957)
		7,000	(103,256)	(108,653)	(114,049)	(119,446)	(124,916)

4 260707 GC Disperal Villages Reg19 Resi Appraisals_v0.3 - 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	Green Belt	Brownfield	Green Belt	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 (£)	3,576,000	5,623,733	19,470,844	20,399,175	97354218.75	101,995,875	102,719,250
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	40%	50%	40%	50%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00	60.00	60.00	60.00	60.00
Max CIL (£ per unit)	7,776	4,666	2,992	3,591	2,992	3,591	3,591
Site Specific S106 (£ per unit)	45,500	45,500	45,500	45,500	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	53,276	50,166	48,492	49,091	48,492	49,091	49,091
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	53,276	50,166	48,492	49,091	48,492	49,091	49,091
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%	16.68%	14.67%	15.93%	14.67%	15.93%	15.86%
Developers Profit (% on costs)	25.31%	21.00%	18.55%	19.96%	19.73%	21.63%	21.69%
Developers Profit Total (£)	715,200	938,192	2,856,126	3,249,401	14,280,628	16,247,003	16,290,405
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	64,214	199,758	258,986	184,776	524,203	521,996	555,862
RLV (£/ha (net))	158,673	493,602	639,955	456,581	1,295,306	1,289,852	1,373,534
RLV (% of GDV)	0.89%	3.51%	5.48%	3.73%	9.50%	9.03%	9.55%
RLV Total (£)	31,735	197,441	1,066,591	760,968	9,252,183	9,213,230	9,810,960
BLV (£/acre (net))	100,000	100,000	55,556	600,000	55,556	600,000	600,000
BLV (£/ha (net))	247,100	247,100	137,279	1,482,600	137,279	1,482,600	1,482,600
BLV Total (£)	49,420	98,840	228,798	2,471,000	980,563	10,590,000	10,590,000
Surplus/Deficit (£/acre) [RLV-BLV]	(35,786)	99,758	203,430	(415,224)	468,647	(78,004)	(44,138)
Surplus/Deficit (£/ha)	(88,427)	246,502	502,676	(1,026,019)	1,158,027	(192,748)	(109,066)
Surplus/Deficit Total (£)	(17,685)	98,601	837,793	(1,710,032)	8,271,619	(1,376,770)	(779,040)
Surplus/Deficit (£/dwelling)	(2,948)	8,217	16,756	(34,201)	33,086	(5,507)	(3,116)
RAG	Marginal	Viable	Viable	Marginal	Viable	Marginal	Marginal

5 260630 GC BtR Reg19 Resi Appraisals_v0.1

Appraisal Ref:Build to Rent A

Scheme Typology:BTR

Site Typology:Location:CambridgeHigh Value

Notes/Comments:

No Units:250

Greenfield/Brownfield:Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		20%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR Studio units			5.0%	7.5	8	
BTR 1 Bed units			30.0%	45	45	
BTR 2 Bed units			50.0%	75	75	
BTR 3 Bed units			15.0%	22.5	23	
BTR Studio units - Disc Mrkt Rent		40%	7.5%	7.5		7.5
BTR 1 Bed units - Disc Mrkt Rent			30.0%	30		30
BTR 2 Bed units - Disc Mrkt Rent			37.5%	37.5		37.5
BTR 3 Bed units - Disc Mrkt Rent			25.0%	25		25
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			250	150	100
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
		0	100.0%		0	0
		0	100.0%		0	0
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
BTR Studio units	300	3,229			353	3,799
BTR 1 Bed units	2,250	24,219			2,647	28,493
BTR 2 Bed units	5,250	56,511			6,176	66,483
BTR 3 Bed units	1,935	20,828			2,276	24,504
BTR Studio units - Disc Mrkt Rent	300	3,229			353	3,799
BTR 1 Bed units - Disc Mrkt Rent	1,500	16,146			1,765	18,995
BTR 2 Bed units - Disc Mrkt Rent	2,625	28,255			3,088	33,241
BTR 3 Bed units - Disc Mrkt Rent	2,150	23,142			2,529	27,226
	0	0			0	0
	0	0			0	0
	16,310	175,559			19,188	206,540
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio units	1,400	16,800		25%	0	4.75%
BTR 1 Bed units	1,950	23,400		25%	0	4.75%
BTR 2 Bed units	2,500	30,000		25%	0	4.75%
BTR 3 Bed units	3,100	37,200		25%	0	4.75%
BTR Studio units - Disc Mrkt Rent	1,120	13,440		25%	0	4.75%
BTR 1 Bed units - Disc Mrkt Rent	1,560	18,720		25%	0	4.75%
BTR 2 Bed units - Disc Mrkt Rent	2,000	24,000		25%	0	4.75%
BTR 3 Bed units - Disc Mrkt Rent	2,480	29,760		25%	0	4.75%
		-	0.00	0%	0	4.75%
		-	0.00	0%	0	4.75%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location: Cambridge

No Units: 250

High Value Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
BTR Studio units	unit	126,000	25%	94,500	4.75%	1,989,474
BTR 1 Bed units	unit	1,053,000	25%	789,750	4.75%	16,626,316
BTR 2 Bed units	unit	2,250,000	25%	1,687,500	4.75%	35,526,316
BTR 3 Bed units	unit	837,000	25%	627,750	4.75%	13,215,789
BTR Studio units - Disc Mrkt Rent	unit	100,800	25%	75,600	4.75%	1,591,579
BTR 1 Bed units - Disc Mrkt Rent	unit	561,600	25%	421,200	4.75%	8,867,368
BTR 2 Bed units - Disc Mrkt Rent	unit	900,000	25%	675,000	4.75%	14,210,526
BTR 3 Bed units - Disc Mrkt Rent	unit	744,000	25%	558,000	4.75%	11,747,368
		-	0%	-	4.75%	-
		-	0%	-	4.75%	-
			0%			
				4,929,300		103,774,737
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £ £
BTR Studio units			-	1,989,474	6.80%	(126,671) 1,862,803
BTR 1 Bed units			-	16,626,316	6.80%	(1,058,604) 15,567,711
BTR 2 Bed units			-	35,526,316	6.80%	(2,261,975) 33,264,341
BTR 3 Bed units			-	13,215,789	6.80%	(841,455) 12,374,335
BTR Studio units - Disc Mrkt Rent			-	1,591,579	6.80%	(101,336) 1,490,242
BTR 1 Bed units - Disc Mrkt Rent			-	8,867,368	6.80%	(564,589) 8,302,779
BTR 2 Bed units - Disc Mrkt Rent			-	14,210,526	6.80%	(904,790) 13,305,736
BTR 3 Bed units - Disc Mrkt Rent			-	11,747,368	6.80%	(747,960) 10,999,409
			-	0	6.80%	- -
			-	0	6.80%	- -
			-	0	6.80%	- -
				97,167,357		
Sub-total GDV Commercial						
Grant Funding			250 units @	0 per unit		-
Total GDV						97,167,357

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)		11,453 sqm (gross)		60.00 £ psm		(687,176)
CIL analysis:		0.71% % of GDV		2,749 £ per unit (total units)		
Site Specific S106 Contributions	250 units @			45,500		(11,375,000)
S106 analysis		11.71% % of GDV		592.81 £ 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		353 sqm @		1,903 psm		(671,647)
BTR 1 Bed units		2,647 sqm @		1,903 psm		(5,037,353)
BTR 2 Bed units		6,176 sqm @		1,903 psm		(11,753,824)
BTR 3 Bed units		2,276 sqm @		1,903 psm		(4,332,124)
BTR Studio units - Disc Mrkt Rent		353 sqm @		1,903 psm		(671,647)
BTR 1 Bed units - Disc Mrkt Rent		1,765 sqm @		1,903 psm		(3,358,235)
BTR 2 Bed units - Disc Mrkt Rent		3,088 sqm @		1,903 psm		(5,876,912)
BTR 3 Bed units - Disc Mrkt Rent		2,529 sqm @		1,903 psm		(4,813,471)
		- sqm @		1,903 psm		-
	19,188	- sqm @		1,903 psm		-
External works		36,515,212 @		10.0%		(3,651,521)
Ext. Works analysis:				14,606 £ per unit (total units)		
Policy Costs on design -						
M4(2) Category 2 Flats Aff units	100 units @		90% @	1,164 £ per dwelling		(104,760)
M4(2) Category 2 Flats OMS units	150 units @		95% @	1,164 £ per dwelling		(165,870)
M4(3) Category 3 Flats Aff units	100 units @		10% @	9,875 £ per dwelling		(98,750)
M4(3) Category 3 Flats OMS units	150 units @		5% @	9,875 £ per dwelling		(74,063)

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Scheme Typology:	BTR	No Units:	250
Site Typology:	Location: Cambridge	High Value	Greenfield/Brownfield: Brownfield
Notes/Comments:			
Part L/FHS	250 units @		5% of BCIS (1,825,761)
Part L/FHS analysis:		5.0%	% 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 @		392 £ per unit (98,000)
	Sub-total		(3,867,203)
Policy Costs analysis: (design costs only)		15,469	£ per unit (total units)

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Scheme Typology:	BTR	No Units:	250
Site Typology:	Location: Cambridge	High Value	Greenfield/Brownfield: Brownfield
Notes/Comments:			
Contingency (on construction)	44,136,061 @	5.0%	(2,206,803)
Professional Fees	44,136,061 @	6.5%	(2,868,844)

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Scheme Typology:	BTR	No Units:	250
Site Typology:	Location: Cambridge	High Value	Greenfield/Brownfield: Brownfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	Ince in leakage	4,929,300 ERV @	0.00% -
Letting Legal Costs	Ince in leakage	4,929,300 ERV @	0.00% -
Investment Sale Agents Costs		97,167,357 GDV @	1.50% (1,457,510)
Investment Sale Legal Costs		97,167,357 GDV @	1.00% (971,674)
Marketing and Promotion		97,167,357 GDV @	0.15% (145,751)
Interest (on Development Costs) -		7.00% APR	0.565% pcm (6,022,018)
Developers Profit -			
Profit on Cost (commercial scheme)		70,147,577	15.00% (10,522,137)
TOTAL COSTS (80,669,714)			
RESIDUAL LAND VALUE			
Residual Land Value (gross)			16,497,643
SDLT		16,497,643 @ HMRC formula	(814,382)
Acquisition Agent fees		16,497,643 @	1.00% (164,976)
Acquisition Legal fees		16,497,643 @	0.50% (82,488)
Interest on Land		16,497,643 @	7.00% (1,154,835)
Residual Land Value			14,280,961
RLV analysis:	57,124 £ per plot	17,137,153 £ per ha (net)	6,935,311 £ per acre (net)
		17,137,153 £ per ha (gross)	6,935,311 £ per acre (gross)
			14.70% % 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:		23,026 sqm/ha (net)	100,303 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)		15,654,553 £ per ha (net)	6,335,311 £ per acre (net)
			13,045,461

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Scheme Typology:

BTR

Site Typology:

Location:Cambridge

High Value

Notes/Comments:

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 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	9,241,883	8,818,222	8,394,561	7,970,900	7,547,239	7,123,578	6,699,917
	10.00	9,150,731	8,732,134	8,313,537	7,894,940	7,476,343	7,057,746	6,639,149
	20.00	9,059,580	8,646,047	8,232,514	7,818,981	7,405,448	6,991,915	6,578,382
	30.00	8,968,428	8,559,959	8,151,490	7,743,021	7,334,552	6,926,083	6,517,614
	40.00	8,877,277	8,473,872	8,070,466	7,667,061	7,263,656	6,860,251	6,456,846
	50.00	8,786,125	8,387,784	7,989,443	7,591,102	7,192,761	6,794,420	6,396,079
	60.00	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	70.00	8,603,822	8,215,609	7,827,396	7,439,183	7,050,969	6,662,756	6,274,543
	80.00	8,512,670	8,129,521	7,746,372	7,363,223	6,980,074	6,596,925	6,213,776
	90.00	8,421,519	8,043,434	7,665,348	7,287,263	6,909,178	6,531,093	6,153,008
	100.00	8,330,367	7,957,346	7,584,325	7,211,304	6,838,282	6,465,261	6,092,240
	110.00	8,239,216	7,871,258	7,503,301	7,135,344	6,767,387	6,399,430	6,031,472
	120.00	8,148,064	7,785,171	7,422,278	7,059,384	6,696,491	6,333,598	5,970,705
	130.00	8,056,912	7,699,083	7,341,254	6,983,425	6,625,595	6,267,766	5,909,937
	140.00	7,965,761	7,612,996	7,260,230	6,907,465	6,554,700	6,201,934	5,849,169
	150.00	7,874,609	7,526,908	7,179,207	6,831,505	6,483,804	6,136,103	5,788,402
	160.00	7,783,458	7,440,820	7,098,183	6,755,546	6,412,908	6,070,271	5,727,634
	170.00	7,692,306	7,354,733	7,017,159	6,679,586	6,342,013	6,004,439	5,666,866
	180.00	7,601,155	7,268,645	6,936,136	6,603,626	6,271,117	5,938,608	5,606,098
	190.00	7,510,003	7,182,558	6,855,112	6,527,667	6,200,221	5,872,776	5,545,331
	200.00	7,418,851	7,096,470	6,774,089	6,451,707	6,129,326	5,806,944	5,484,563
	210.00	7,327,700	7,010,382	6,693,065	6,375,748	6,058,430	5,741,113	5,423,795
	220.00	7,236,548	6,924,295	6,612,041	6,299,788	5,987,534	5,675,281	5,363,028
	230.00	7,145,397	6,838,207	6,531,018	6,223,828	5,916,639	5,609,449	5,302,260
	240.00	7,054,245	6,752,120	6,449,994	6,147,869	5,845,743	5,543,618	5,241,492
	250.00	6,963,094	6,666,032	6,368,971	6,071,909	5,774,847	5,477,786	5,180,724
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	15,129,787	14,736,510	14,343,233	13,949,956	13,556,679	13,163,402	12,770,125
	5,000	14,422,665	14,029,388	13,636,111	13,242,834	12,849,557	12,456,280	12,063,003
	10,000	13,715,543	13,322,266	12,928,988	12,535,711	12,142,434	11,749,157	11,355,880
	15,000	13,008,420	12,615,143	12,221,866	11,828,589	11,435,312	11,042,035	10,648,758
	20,000	12,301,298	11,908,021	11,514,744	11,121,467	10,728,189	10,334,912	9,941,635
	25,000	11,594,175	11,200,898	10,807,621	10,414,344	10,021,067	9,627,790	9,234,513
	30,000	10,887,053	10,493,776	10,100,499	9,707,222	9,313,945	8,920,668	8,527,390
	35,000	10,179,930	9,786,653	9,393,376	9,000,099	8,606,822	8,213,545	7,820,268
	40,000	9,472,808	9,079,531	8,686,254	8,292,977	7,899,700	7,506,423	7,113,146
	45,000	8,765,686	8,372,409	7,979,131	7,585,854	7,192,577	6,799,300	6,406,023
	50,000	8,058,563	7,665,286	7,272,009	6,878,732	6,485,455	6,092,178	5,698,901
	55,000	7,351,441	6,958,164	6,564,887	6,171,610	5,778,332	5,385,055	4,991,778
	60,000	6,644,318	6,251,041	5,857,764	5,464,487	5,071,210	4,677,933	4,284,656
	65,000	5,937,196	5,543,919	5,150,642	4,757,365	4,364,088	3,970,811	3,577,533
	70,000	5,230,074	4,836,796	4,443,519	4,050,242	3,656,965	3,263,688	2,870,411
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	16.0%	8,399,047	8,005,979	7,612,911	7,219,844	6,826,776	6,433,708	6,040,640
	17.0%	8,103,121	7,710,262	7,317,403	6,924,545	6,531,686	6,138,828	5,745,969
	18.0%	7,807,194	7,414,545	7,021,896	6,629,246	6,236,597	5,843,948	5,451,298
	19.0%	7,511,268	7,118,828	6,726,388	6,333,948	5,941,507	5,549,067	5,156,627
	20.0%	7,215,341	6,823,111	6,430,880	6,038,649	5,646,418	5,254,187	4,861,956
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	-	9,294,973	8,901,696	8,508,419	8,115,142	7,721,865	7,328,588	6,935,311
	50,000	9,244,973	8,851,696	8,458,419	8,065,142	7,671,865	7,278,588	6,885,311
	100,000	9,194,973	8,801,696	8,408,419	8,015,142	7,621,865	7,228,588	6,835,311
	150,000	9,144,973	8,751,696	8,358,419	7,965,142	7,571,865	7,178,588	6,785,311
	200,000	9,094,973	8,701,696	8,308,419	7,915,142	7,521,865	7,128,588	6,735,311
	250,000	9,044,973	8,651,696	8,258,419	7,865,142	7,471,865	7,078,588	6,685,311
	300,000	8,994,973	8,601,696	8,208,419	7,815,142	7,421,865	7,028,588	6,635,311

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location: Cambridge

No Units: 250

Greenfield/Brownfield: Brownfield

	350,000	8,944,973	8,551,696	8,158,419	7,765,142	7,371,865	6,978,588	6,585,311
	400,000	8,894,973	8,501,696	8,108,419	7,715,142	7,321,865	6,928,588	6,535,311
	450,000	8,844,973	8,451,696	8,058,419	7,665,142	7,271,865	6,878,588	6,485,311
	500,000	8,794,973	8,401,696	8,008,419	7,615,142	7,221,865	6,828,588	6,435,311
	550,000	8,744,973	8,351,696	7,958,419	7,565,142	7,171,865	6,778,588	6,385,311
	600,000	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	650,000	8,644,973	8,251,696	7,858,419	7,465,142	7,071,865	6,678,588	6,285,311
	700,000	8,594,973	8,201,696	7,808,419	7,415,142	7,021,865	6,628,588	6,235,311
	750,000	8,544,973	8,151,696	7,758,419	7,365,142	6,971,865	6,578,588	6,185,311

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
	100	2,455,941	2,324,849	2,193,757	2,062,664	1,931,572	1,800,480	1,669,387
Denisty	125	3,235,820	3,071,955	2,908,090	2,744,224	2,580,359	2,416,493	2,252,628
(£ per unit)	150	4,015,699	3,819,061	3,622,422	3,425,784	3,229,145	3,032,507	2,835,868
300	175	4,795,578	4,566,167	4,336,755	4,107,344	3,877,932	3,648,520	3,419,109
	200	5,575,457	5,313,273	5,051,088	4,788,903	4,526,719	4,264,534	4,002,349
	225	6,355,336	6,060,379	5,765,421	5,470,463	5,175,505	4,880,547	4,585,590
	250	7,135,215	6,807,485	6,479,754	6,152,023	5,824,292	5,496,561	5,168,830
	275	7,915,094	7,554,590	7,194,086	6,833,582	6,473,078	6,112,574	5,752,070
	300	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	325	9,474,852	9,048,802	8,622,752	8,196,702	7,770,652	7,344,602	6,918,551
	350	10,254,731	9,795,908	9,337,085	8,878,262	8,419,438	7,960,615	7,501,792
	375	11,034,610	10,543,014	10,051,418	9,559,821	9,068,225	8,576,629	8,085,032
	400	11,814,489	11,290,120	10,765,751	10,241,381	9,717,012	9,192,642	8,668,273
	425	12,594,368	12,037,226	11,480,083	10,922,941	10,365,798	9,808,656	9,251,513
	450	13,374,247	12,784,332	12,194,416	11,604,501	11,014,585	10,424,669	9,834,754
	475	14,154,126	13,531,438	12,908,749	12,286,060	11,663,372	11,040,683	10,417,994

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
	70%	15,994,200	15,605,697	15,217,194	14,828,690	14,440,187	14,051,683	13,663,180
	75%	14,777,663	14,388,364	13,999,065	13,609,766	13,220,467	12,831,168	12,441,869
Build Cost	80%	13,561,125	13,171,030	12,780,936	12,390,841	12,000,746	11,610,652	11,220,557
100%	85%	12,344,587	11,953,697	11,562,806	11,171,916	10,781,026	10,390,136	9,999,245
(105% = 5% increase)	90%	11,128,049	10,736,363	10,344,677	9,952,992	9,561,306	9,169,620	8,777,934
	95%	9,911,511	9,519,030	9,126,548	8,734,067	8,341,585	7,949,104	7,556,622
	100%	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	105%	7,478,436	7,084,363	6,690,290	6,296,217	5,902,145	5,508,072	5,113,999
	110%	6,261,898	5,867,029	5,472,161	5,077,293	4,682,424	4,287,556	3,892,688
	115%	5,045,360	4,649,696	4,254,032	3,858,368	3,462,704	3,067,040	2,671,376
	120%	3,828,822	3,432,362	3,035,903	2,639,443	2,242,984	1,846,524	1,450,065
	125%	2,612,284	2,215,029	1,817,774	1,420,519	1,023,264	626,008	228,753

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
	80%	295,566	(16,795)	(329,155)	(653,890)	(1,015,001)	(1,376,112)	(1,737,222)
	82%	1,135,507	815,055	494,602	174,150	(146,302)	(466,755)	(822,319)
Market Values	84%	1,975,448	1,646,904	1,318,360	989,816	661,272	332,728	4,184
100%	86%	2,815,388	2,478,753	2,142,117	1,805,481	1,468,846	1,132,210	795,575
(105% = 5% increase)	88%	3,655,329	3,310,602	2,965,875	2,621,147	2,276,420	1,931,693	1,586,966
	90%	4,495,270	4,142,451	3,789,632	3,436,813	3,083,994	2,731,175	2,378,356
	92%	5,335,211	4,974,300	4,613,389	4,252,479	3,891,568	3,530,658	3,169,747
	94%	6,175,151	5,806,149	5,437,147	5,068,145	4,699,143	4,330,140	3,961,138
	96%	7,015,092	6,637,998	6,260,904	5,883,811	5,506,717	5,129,623	4,752,529
	98%	7,855,033	7,469,847	7,084,662	6,699,476	6,314,291	5,929,105	5,543,920
	100%	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	102%	9,534,914	9,133,545	8,732,177	8,330,808	7,929,439	7,528,071	7,126,702
	104%	10,374,855	9,965,394	9,555,934	9,146,474	8,737,013	8,327,553	7,918,093
	106%	11,214,796	10,797,244	10,379,692	9,962,140	9,544,588	9,127,036	8,709,484
	108%	12,054,736	11,629,093	11,203,449	10,777,805	10,352,162	9,926,518	9,500,875
	110%	12,894,677	12,460,942	12,027,206	11,593,471	11,159,736	10,726,001	10,292,265
	112%	13,734,618	13,292,791	12,850,964	12,409,137	11,967,310	11,525,483	11,083,656
	114%	14,574,558	14,124,640	13,674,721	13,224,803	12,774,884	12,324,966	11,875,047
	116%	15,414,499	14,956,489	14,498,479	14,040,469	13,582,458	13,124,448	12,666,438
	118%	16,254,440	15,788,338	15,322,236	14,856,134	14,390,033	13,923,931	13,457,829
	120%	17,094,381	16,620,187	16,145,994	15,671,800	15,197,607	14,723,413	14,249,220

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location: Cambridge

High Value

No Units: 250

Greenfield/Brownfield: Brownfield

	3.75%	19,894,183	19,393,017	18,891,852	18,390,686	17,889,521	17,388,355	16,887,190
	4.00%	16,569,418	16,100,281	15,631,145	15,162,009	14,692,873	14,223,737	13,754,601
Yield %	4.25%	13,635,801	13,194,926	12,754,051	12,313,176	11,872,301	11,431,426	10,990,552
4.75%	4.50%	11,028,142	10,612,388	10,196,634	9,780,881	9,365,127	8,949,373	8,533,619
	4.75%	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	5.00%	6,595,122	6,222,074	5,849,026	5,475,978	5,102,930	4,729,882	4,356,834
	5.25%	4,695,256	4,340,510	3,985,765	3,631,019	3,276,274	2,921,528	2,566,783
	5.50%	2,968,105	2,629,998	2,291,891	1,953,784	1,615,678	1,277,571	939,464
	5.75%	1,391,141	1,068,226	745,311	422,396	99,481	(223,434)	(546,349)
	6.00%	(54,409)	(363,398)	(689,580)	(1,046,793)	(1,404,006)	(1,761,219)	(2,118,432)
	6.25%	(1,512,618)	(1,855,019)	(2,197,421)	(2,539,823)	(2,882,224)	(3,224,626)	(3,567,028)

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	6,335,311	10%	15%	20%	25%	30%	35%	40%
	0%	9,562,837	9,603,492	9,644,147	9,684,802	9,725,457	9,766,112	9,806,767
	5%	9,345,871	9,278,043	9,210,215	9,142,387	9,074,559	9,006,731	8,938,903
Market Rent Discount %	10%	9,128,905	8,952,594	8,776,283	8,599,972	8,423,661	8,247,350	8,071,039
20%	15%	8,911,939	8,627,145	8,342,351	8,057,557	7,772,763	7,487,969	7,203,175
	20%	8,694,973	8,301,696	7,908,419	7,515,142	7,121,865	6,728,588	6,335,311
	25%	8,478,007	7,976,247	7,474,487	6,972,727	6,470,967	5,969,207	5,467,447
	30%	8,261,041	7,650,798	7,040,555	6,430,312	5,820,069	5,209,826	4,599,583
	35%	8,044,075	7,325,349	6,606,623	5,887,897	5,169,171	4,450,445	3,731,719
	40%	7,827,109	6,999,900	6,172,691	5,345,482	4,518,273	3,691,064	2,863,855
	45%	7,610,143	6,674,451	5,738,759	4,803,067	3,867,375	2,931,683	1,995,990
	50%	7,393,177	6,349,002	5,304,827	4,260,652	3,216,477	2,172,302	1,128,126

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Appraisal Ref: Build to Rent B

Scheme Typology: BTR

Site Typology: South Cambridge Medium Value

Notes/Comments:

No Units: 250

Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES						
Discount on Market Rent			20%			
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR Studio units			5.0%	7.5	8	
BTR 1 Bed units			30.0%	45	45	
BTR 2 Bed units			50.0%	75	75	
BTR 3 Bed units			15.0%	22.5	23	
BTR Studio units - Disc Mrkt Rent		40%	7.5%	7.5		7.5
BTR 1 Bed units - Disc Mrkt Rent			30.0%	30		30
BTR 2 Bed units - Disc Mrkt Rent			37.5%	37.5		37.5
BTR 3 Bed units - Disc Mrkt Rent			25.0%	25		25
[blank spare]	0					
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			250	150	100
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	300	3,229			353	3,799
BTR 1 Bed units	2,250	24,219			2,647	28,493
BTR 2 Bed units	5,250	56,511			6,176	66,483
BTR 3 Bed units	1,935	20,828			2,276	24,504
BTR Studio units - Disc Mrkt Rent	300	3,229			353	3,799
BTR 1 Bed units - Disc Mrkt Rent	1,500	16,146			1,765	18,995
BTR 2 Bed units - Disc Mrkt Rent	2,625	28,255			3,088	33,241
BTR 3 Bed units - Disc Mrkt Rent	2,150	23,142			2,529	27,226
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]						
[blank spare]						
	16,310	175,559			19,188	206,540
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio units	1,260	15,120		25%	0	4.75%
BTR 1 Bed units	1,755	21,060		25%	0	4.75%
BTR 2 Bed units	2,250	27,000		25%	0	4.75%
BTR 3 Bed units	2,790	33,480		25%	0	4.75%
BTR Studio units - Disc Mrkt Rent	1,008	12,096		25%	0	4.75%
BTR 1 Bed units - Disc Mrkt Rent	1,404	16,848		25%	0	4.75%
BTR 2 Bed units - Disc Mrkt Rent	1,800	21,600		25%	0	4.75%
BTR 3 Bed units - Disc Mrkt Rent	2,232	26,784		25%	0	4.75%
[blank spare]		-	0.00	0%	0	4.75%
[blank spare]		-	0.00	0%	0	4.75%
[blank spare]						
[blank spare]						
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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Scheme Typology:

BTR

No Units:

250

Site Typology:

Location:

South Cambridge

Medium Value

Greenfield/Brownfield:

Greenfield

Notes/Comments:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
BTR Studio units	unit	113,400	25%	85,050	4.75%	1,790,526
BTR 1 Bed units	unit	947,700	25%	710,775	4.75%	14,963,684
BTR 2 Bed units	unit	2,025,000	25%	1,518,750	4.75%	31,973,684
BTR 3 Bed units	unit	753,300	25%	564,975	4.75%	11,894,211
BTR Studio units - Disc Mrkt Rent	unit	90,720	25%	68,040	4.75%	1,432,421
BTR 1 Bed units - Disc Mrkt Rent	unit	505,440	25%	379,080	4.75%	7,980,632
BTR 2 Bed units - Disc Mrkt Rent	unit	810,000	25%	607,500	4.75%	12,789,474
BTR 3 Bed units - Disc Mrkt Rent	unit	669,600	25%	502,200	4.75%	10,572,632
[blank spare]	£ psf	-	0%	-	4.75%	-
[blank spare]	£ psf	-	0%	-	4.75%	-
[blank spare]			0%			
[blank spare]						
				4,436,370		93,397,263
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
BTR Studio units			-	1,790,526	6.80%	(114,004)
BTR 1 Bed units			-	14,963,684	6.80%	(952,744)
BTR 2 Bed units			-	31,973,684	6.80%	(2,035,778)
BTR 3 Bed units			-	11,894,211	6.80%	(757,309)
BTR Studio units - Disc Mrkt Rent			-	1,432,421	6.80%	(91,203)
BTR 1 Bed units - Disc Mrkt Rent			-	7,980,632	6.80%	(508,130)
BTR 2 Bed units - Disc Mrkt Rent			-	12,789,474	6.80%	(814,311)
BTR 3 Bed units - Disc Mrkt Rent			-	10,572,632	6.80%	(673,164)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]						-
Sub-total GDV Commercial						87,450,621
Grant Funding			250	units @	0 per unit	-
Total GDV						87,450,621

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)			11,453 sqm (gross)	60.00 £ psm		(687,176)
CIL analysis:			0.79% % of GDV	2,749 £ per unit (total units)		
Site Specific S106 Contributions	250 units @			45,500		(11,375,000)
S106 analysis			13.01% % of GDV	592.81 £ 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			353 sqm @	1,903 psm		(671,647)
BTR 1 Bed units			2,647 sqm @	1,903 psm		(5,037,353)
BTR 2 Bed units			6,176 sqm @	1,903 psm		(11,753,824)
BTR 3 Bed units			2,276 sqm @	1,903 psm		(4,332,124)
BTR Studio units - Disc Mrkt Rent			353 sqm @	1,903 psm		(671,647)
BTR 1 Bed units - Disc Mrkt Rent			1,765 sqm @	1,903 psm		(3,358,235)
BTR 2 Bed units - Disc Mrkt Rent			3,088 sqm @	1,903 psm		(5,876,912)
BTR 3 Bed units - Disc Mrkt Rent			2,529 sqm @	1,903 psm		(4,813,471)
[blank spare]			- sqm @	1,903 psm		-
[blank spare]	19,188		- sqm @	1,903 psm		-
External works			36,515,212 @	15.0%		(5,477,282)
Ext. Works analysis:				21,909 £ per unit (total units)		
Policy Costs on design -						
M4(2) Category 2 Flats Aff units	100 units @		90% @	1,164 £ per dwelling		(104,760)
M4(2) Category 2 Flats OMS units	150 units @		95% @	1,164 £ per dwelling		(165,870)
M4(3) Category 3 Flats Aff units	100 units @		10% @	9,875 £ per dwelling		(98,750)
M4(3) Category 3 Flats OMS units	150 units @		5% @	9,875 £ per dwelling		(74,063)
Part L/FHS	250 units @			5.0% of BCIS		(1,825,761)
Part L/FHS analysis:				5.0% % 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		-

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Scheme Typology:	BTR		No Units:	250	
Site Typology:	Location:	South Cambridge	Medium Value	Greenfield/Brownfield:	Greenfield
Notes/Comments:					
Water Efficiency additional cost		250	units @	6,000	£ per unit (1,500,000)
BNG		250	units @	392	£ per unit (98,000)
	Sub-total				(3,867,203)
	Policy Costs analysis: (design costs only)			15,469	£ per unit (total units)

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Scheme Typology:	BTR			No Units:	250	
Site Typology:	Location:	South Cambridge	Medium Value	Greenfield/Brownfield:	Greenfield	
Notes/Comments:						
Contingency (on construction)			45,859,697	@	3.0%	(1,375,791)
Professional Fees			45,859,697	@	6.5%	(2,980,880)

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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	4,436,370	ERV @	0.00%	-
Letting Legal Costs	Ince in leakage	4,436,370	ERV @	0.00%	-
Investment Sale Agents Costs		87,450,621	GDV @	1.50%	(1,311,759)
Investment Sale Legal Costs		87,450,621	GDV @	1.00%	(874,506)
Marketing and Promotion		87,450,621	GDV @	0.15%	(131,176)
Interest (on Development Costs) -					
		7.00%	APR	0.565% pcm	(6,092,857)
Developers Profit -					
Profit on Cost (commercial scheme)		70,965,583		15.00%	(10,644,837)
TOTAL COSTS					(81,610,420)
RESIDUAL LAND VALUE					
Residual Land Value (gross)					5,840,201
SDLT		5,840,201	@	HMRC formula	(281,510)
Acquisition Agent fees		5,840,201	@	1.00%	(58,402)
Acquisition Legal fees		5,840,201	@	0.50%	(29,201)
Interest on Land		5,840,201	@	7.00%	(408,814)
Residual Land Value					5,062,274
RLV analysis:	20,249 £ per plot	3,037,364 £ per ha (net)	1,229,205 £ per acre (net)		
		2,278,023 £ per ha (gross)	921,903 £ per acre (gross)		
			5.79% % 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:		11,513 sqm/ha (net)	50,151	sqft/ac (net)	
		113 dph (gross)			
Benchmark Land Value (net)	2,196 £ per plot	329,467 £ per ha (net)	133,333	£ per acre (net)	549,111
BLV analysis:		247,100 £ per ha (gross)	100,000	£ per acre (gross)	
BALANCE					
Surplus/(Deficit)		2,707,898 £ per ha (net)	1,095,871	£ per acre (net)	4,513,163

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Scheme Typology:

BTR

Site Typology:

Location:South CambridgeMedium ValueGreenfield/Brownfield:Greenfield

Notes/Comments:

No Units:

250

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 40%						
Balance (RLV - BLV £ per acre (n))	1,095,871	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	2,428,794	2,237,024	2,045,254	1,853,484	1,661,714	1,469,944	1,278,174
	10.00	2,383,218	2,193,980	2,004,742	1,815,504	1,626,266	1,437,028	1,247,790
	20.00	2,337,643	2,150,937	1,964,231	1,777,525	1,590,819	1,404,113	1,217,407
	30.00	2,292,067	2,107,893	1,923,719	1,739,545	1,555,371	1,371,197	1,187,023
	40.00	2,246,491	2,064,849	1,883,207	1,701,565	1,519,923	1,338,281	1,156,639
	50.00	2,200,915	2,021,805	1,842,695	1,663,585	1,484,475	1,305,365	1,126,255
	60.00	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871
	70.00	2,109,764	1,935,718	1,761,672	1,587,626	1,413,579	1,239,533	1,065,487
	80.00	2,064,188	1,892,674	1,721,160	1,549,646	1,378,132	1,206,618	1,035,103
	90.00	2,018,612	1,849,630	1,680,648	1,511,666	1,342,684	1,173,702	1,004,720
	100.00	1,973,036	1,806,586	1,640,136	1,473,686	1,307,236	1,140,786	974,336
	110.00	1,927,461	1,763,542	1,599,624	1,435,706	1,271,788	1,107,870	943,952
	120.00	1,881,885	1,720,499	1,559,113	1,397,726	1,236,340	1,074,954	913,568
	130.00	1,836,309	1,677,455	1,518,601	1,359,747	1,200,892	1,042,038	883,184
	140.00	1,790,733	1,634,411	1,478,089	1,321,767	1,165,445	1,009,122	852,800
	150.00	1,745,157	1,591,367	1,437,577	1,283,787	1,129,997	976,207	822,416
	160.00	1,699,582	1,548,323	1,397,065	1,245,807	1,094,549	943,291	792,033
	170.00	1,654,006	1,505,280	1,356,553	1,207,827	1,059,101	910,375	761,649
	180.00	1,608,430	1,462,236	1,316,042	1,169,847	1,023,653	877,459	731,265
	190.00	1,562,854	1,419,192	1,275,530	1,131,868	988,205	844,543	700,881
	200.00	1,517,278	1,376,148	1,235,018	1,093,888	952,758	811,627	670,497
	210.00	1,471,703	1,333,104	1,194,506	1,055,908	917,310	778,712	640,113
	220.00	1,426,127	1,290,061	1,153,994	1,017,928	881,862	745,796	609,729
	230.00	1,380,551	1,247,017	1,113,483	979,948	846,414	712,880	579,346
	240.00	1,334,975	1,203,973	1,072,971	941,969	810,966	679,964	548,962
	250.00	1,289,400	1,160,929	1,032,459	903,989	775,518	647,048	518,578
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,095,871	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	5,372,747	5,196,168	5,019,590	4,843,012	4,666,434	4,489,856	4,313,278
	5,000	5,019,185	4,842,607	4,666,029	4,489,451	4,312,873	4,136,295	3,959,717
	10,000	4,665,624	4,489,046	4,312,468	4,135,890	3,959,312	3,782,734	3,606,156
	15,000	4,312,063	4,135,485	3,958,907	3,782,329	3,605,751	3,429,173	3,252,595
	20,000	3,958,502	3,781,924	3,605,346	3,428,768	3,252,189	3,075,611	2,899,033
	25,000	3,604,940	3,428,362	3,251,784	3,075,206	2,898,628	2,722,050	2,545,472
	30,000	3,251,379	3,074,801	2,898,223	2,721,645	2,545,067	2,368,489	2,191,911
	35,000	2,897,818	2,721,240	2,544,662	2,368,084	2,191,506	2,014,928	1,838,350
	40,000	2,544,257	2,367,679	2,191,101	2,014,523	1,837,945	1,661,367	1,484,789
	45,000	2,190,696	2,014,118	1,837,539	1,660,961	1,484,383	1,307,805	1,131,227
	50,000	1,837,134	1,660,556	1,483,978	1,307,400	1,130,822	954,244	777,666
	55,000	1,483,573	1,306,995	1,130,417	953,839	777,261	600,683	424,105
	60,000	1,130,012	953,434	776,856	600,278	423,700	247,122	70,544
	65,000	776,451	599,873	423,295	246,717	70,139	(106,439)	(309,326)
	70,000	422,890	246,311	69,733	(106,845)	(309,794)	(513,931)	(718,067)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,095,871	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871
	16.0%	2,005,700	1,829,220	1,652,739	1,476,259	1,299,778	1,123,298	946,818
	17.0%	1,856,061	1,679,678	1,503,295	1,326,913	1,150,530	974,147	797,764
	18.0%	1,706,422	1,530,137	1,353,851	1,177,566	1,001,281	824,996	648,710
	19.0%	1,556,783	1,380,595	1,204,407	1,028,220	852,032	675,845	499,657
	20.0%	1,407,143	1,231,053	1,054,963	878,873	702,783	526,693	350,603
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,095,871	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 133,333	-	2,288,673	2,112,095	1,935,517	1,758,939	1,582,361	1,405,783	1,229,205
	50,000	2,238,673	2,062,095	1,885,517	1,708,939	1,532,361	1,355,783	1,179,205
	100,000	2,188,673	2,012,095	1,835,517	1,658,939	1,482,361	1,305,783	1,129,205
	150,000	2,138,673	1,962,095	1,785,517	1,608,939	1,432,361	1,255,783	1,079,205
	200,000	2,088,673	1,912,095	1,735,517	1,558,939	1,382,361	1,205,783	1,029,205
	250,000	2,038,673	1,862,095	1,685,517	1,508,939	1,332,361	1,155,783	979,205
	300,000	1,988,673	1,812,095	1,635,517	1,458,939	1,282,361	1,105,783	929,205
	350,000	1,938,673	1,762,095	1,585,517	1,408,939	1,232,361	1,055,783	879,205
	400,000	1,888,673	1,712,095	1,535,517	1,358,939	1,182,361	1,005,783	829,205
	450,000	1,838,673	1,662,095	1,485,517	1,308,939	1,132,361	955,783	779,205
	500,000	1,788,673	1,612,095	1,435,517	1,258,939	1,082,361	905,783	729,205

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Scheme Typology:

BTR

Site Typology:

Location:South CambridgeMedium Value

Notes/Comments:

No Units:250

Greenfield/Brownfield:Greenfield

		550,000	1,738,673	1,562,095	1,385,517	1,208,939	1,032,361	855,783	679,205
		600,000	1,688,673	1,512,095	1,335,517	1,158,939	982,361	805,783	629,205
		650,000	1,638,673	1,462,095	1,285,517	1,108,939	932,361	755,783	579,205
		700,000	1,588,673	1,412,095	1,235,517	1,058,939	882,361	705,783	529,205
		750,000	1,538,673	1,362,095	1,185,517	1,008,939	832,361	655,783	479,205
TABLE 5									
		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		1,095,871	10%	15%	20%	25%	30%	35%	40%
Denisty (£ per unit) 150	100	1,392,449	1,274,730	1,157,011	1,039,292	921,574	803,855	686,136	
	125	1,773,894	1,626,746	1,479,597	1,332,449	1,185,301	1,038,152	891,004	
	150	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871	
	175	2,536,785	2,330,777	2,124,769	1,918,762	1,712,754	1,506,746	1,300,739	
	200	2,918,230	2,682,793	2,447,356	2,211,918	1,976,481	1,741,043	1,505,606	
	225	3,299,676	3,034,809	2,769,942	2,505,075	2,240,208	1,975,341	1,710,473	
	250	3,681,121	3,386,825	3,092,528	2,798,231	2,503,934	2,209,638	1,915,341	
	275	4,062,567	3,738,840	3,415,114	3,091,388	2,767,661	2,443,935	2,120,208	
	300	4,444,012	4,090,856	3,737,700	3,384,544	3,031,388	2,678,232	2,325,076	
	325	4,825,458	4,442,872	4,060,286	3,677,700	3,295,115	2,912,529	2,529,943	
	350	5,206,903	4,794,888	4,382,872	3,970,857	3,558,841	3,146,826	2,734,811	
	375	5,588,349	5,146,904	4,705,458	4,264,013	3,822,568	3,381,123	2,939,678	
	400	5,969,794	5,498,919	5,028,045	4,557,170	4,086,295	3,615,420	3,144,545	
	425	6,351,240	5,850,935	5,350,631	4,850,326	4,350,022	3,849,717	3,349,413	
	450	6,732,685	6,202,951	5,673,217	5,143,483	4,613,748	4,084,014	3,554,280	
	475	7,114,131	6,554,967	5,995,803	5,436,639	4,877,475	4,318,311	3,759,148	
TABLE 6									
		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		1,095,871	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	70%	5,895,322	5,721,190	5,547,057	5,372,925	5,198,793	5,024,661	4,850,529	
	75%	5,271,991	5,097,452	4,922,912	4,748,372	4,573,832	4,399,292	4,224,753	
	80%	4,648,661	4,473,714	4,298,766	4,123,819	3,948,871	3,773,924	3,598,976	
	85%	4,025,331	3,849,975	3,674,620	3,499,265	3,323,910	3,148,555	2,973,200	
	90%	3,402,000	3,226,237	3,050,475	2,874,712	2,698,949	2,523,187	2,347,424	
	95%	2,778,670	2,602,499	2,426,329	2,250,159	2,073,988	1,897,818	1,721,647	
	100%	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871	
	105%	1,532,009	1,355,023	1,178,038	1,001,052	824,066	647,081	470,095	
	110%	908,679	731,285	553,892	376,499	199,105	21,712	(162,117)	
	115%	285,348	107,547	(70,254)	(268,907)	(474,457)	(680,007)	(885,558)	
	120%	(372,869)	(578,890)	(784,912)	(990,934)	(1,196,955)	(1,402,977)	(1,608,998)	
	125%	(1,093,482)	(1,299,975)	(1,506,468)	(1,712,961)	(1,919,453)	(2,125,946)	(2,332,439)	
TABLE 7									
		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		1,095,871	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(1,860,050)	(2,022,091)	(2,184,133)	(2,346,174)	(2,508,215)	(2,670,256)	(2,832,298)	
	82%	(1,423,087)	(1,589,338)	(1,755,588)	(1,921,839)	(2,088,090)	(2,254,341)	(2,420,591)	
	84%	(986,123)	(1,156,584)	(1,327,044)	(1,497,504)	(1,667,965)	(1,838,425)	(2,008,885)	
	86%	(549,160)	(723,830)	(898,500)	(1,073,169)	(1,247,839)	(1,422,509)	(1,597,179)	
	88%	(112,500)	(291,076)	(469,955)	(648,835)	(827,714)	(1,006,593)	(1,185,473)	
	90%	265,473	107,101	(51,271)	(224,500)	(407,589)	(590,678)	(773,766)	
	92%	643,446	481,433	319,420	157,407	(4,606)	(174,762)	(362,060)	
	94%	1,021,420	855,765	690,111	524,456	358,802	193,148	27,493	
	96%	1,399,393	1,230,097	1,060,802	891,506	722,211	552,915	383,619	
	98%	1,777,366	1,604,429	1,431,493	1,258,556	1,085,619	912,682	739,745	
	100%	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871	
	102%	2,533,313	2,353,094	2,172,874	1,992,655	1,812,436	1,632,216	1,451,997	
	104%	2,911,286	2,727,426	2,543,565	2,359,705	2,175,844	1,991,984	1,808,123	
	106%	3,289,259	3,101,758	2,914,256	2,726,754	2,539,252	2,351,751	2,164,249	
	108%	3,667,233	3,476,090	3,284,947	3,093,804	2,902,661	2,711,518	2,520,375	
	110%	4,045,206	3,850,422	3,655,638	3,460,853	3,266,069	3,071,285	2,876,501	
	112%	4,423,179	4,224,754	4,026,328	3,827,903	3,629,478	3,431,052	3,232,627	
	114%	4,801,153	4,599,086	4,397,019	4,194,953	3,992,886	3,790,819	3,588,753	
	116%	5,179,126	4,973,418	4,767,710	4,562,002	4,356,294	4,150,586	3,944,878	
	118%	5,557,099	5,347,750	5,138,401	4,929,052	4,719,703	4,510,354	4,301,004	
	120%	5,935,073	5,722,082	5,509,092	5,296,101	5,083,111	4,870,121	4,657,130	
TABLE 8									
		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		1,095,871	10%	15%	20%	25%	30%	35%	40%
Yield % 4.75%	3.75%	7,194,984	6,969,856	6,744,728	6,519,600	6,294,472	6,069,344	5,844,217	
	4.00%	5,698,839	5,488,125	5,277,410	5,066,695	4,855,981	4,645,266	4,434,552	
	4.25%	4,378,712	4,180,715	3,982,718	3,784,721	3,586,724	3,388,727	3,190,729	
	4.50%	3,205,265	3,018,573	2,831,880	2,645,188	2,458,495	2,271,802	2,085,110	
	4.75%	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871	
	5.00%	1,210,406	1,042,931	875,456	707,981	540,506	373,031	205,556	
	5.25%	355,467	196,228	36,989	(122,250)	(307,559)	(491,650)	(675,741)	
	5.50%	(469,712)	(645,147)	(820,582)	(996,018)	(1,171,453)	(1,346,888)	(1,522,323)	

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Scheme Typology:
Site Typology:
Notes/Comments:

BTR

Location: South Cambridge

Medium Value

No Units: 250

Greenfield/Brownfield: Greenfield

	5.75%	(1,290,098)	(1,457,630)	(1,625,162)	(1,792,694)	(1,960,226)	(2,127,758)	(2,295,289)
	6.00%	(2,042,118)	(2,202,405)	(2,362,693)	(2,522,980)	(2,683,267)	(2,843,555)	(3,003,842)
	6.25%	(2,733,977)	(2,887,599)	(3,041,221)	(3,194,844)	(3,348,466)	(3,502,088)	(3,655,710)
TABLE 9								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	1,095,871	10%	15%	20%	25%	30%	35%	40%
Market Rent Discount %	0%	2,545,878	2,564,570	2,583,261	2,601,952	2,620,644	2,639,335	2,658,027
	5%	2,448,244	2,418,118	2,387,992	2,357,866	2,327,740	2,297,614	2,267,488
	10%	2,350,609	2,271,666	2,192,722	2,113,779	2,034,836	1,955,892	1,876,949
	15%	2,252,974	2,125,213	1,997,453	1,869,692	1,741,931	1,614,171	1,486,410
	20%	2,155,339	1,978,761	1,802,183	1,625,605	1,449,027	1,272,449	1,095,871
	25%	2,057,705	1,832,309	1,606,914	1,381,519	1,156,123	930,728	705,332
	30%	1,960,070	1,685,857	1,411,645	1,137,432	863,219	589,006	314,793
	35%	1,862,435	1,539,405	1,216,375	893,345	570,315	247,285	(75,745)
	40%	1,764,801	1,392,953	1,021,106	649,258	277,411	(94,437)	(521,195)
	45%	1,667,166	1,246,501	825,836	405,171	(15,493)	(486,367)	(972,685)
20%	50%	1,569,531	1,100,049	630,567	161,085	(338,667)	(881,421)	(1,424,175)

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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)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		20%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Co-Living Studio units			100.0%	120	120	
			0.0%	0	0	
			0.0%	0	0	
			0.0%	0	0	
Co-Living units - Disc Mrkt Rent		40%	100.0%	80		80
			0.0%	0		0
			0.0%	0		0
			0.0%	0		0
	0					
	0					
	0					
				200	120	80
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Co-Living Studio units	22	237	75.0%		29	316
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
Co-Living units - Disc Mrkt Rent	22	237	75.0%		29	316
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
0	0	0	75.0%		0	0
0						
0						
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Co-Living Studio units	2,640	28,417			3,520	37,889
0	0	0			0	0
0	0	0			0	0
0	0	0			0	0
Co-Living units - Disc Mrkt Rent	1,760	18,944			2,347	25,259
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						
	4,400	47,361			5,867	63,148
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Co-Living Studio units	1,400	16,800		25%	0	5.25%
0	-	-		25%	0	5.25%
0	-	-		25%	0	5.25%
0	-	-		25%	0	5.25%
Co-Living units - Disc Mrkt Rent	1,120	13,440		25%	0	5.25%
0	-	-		25%	0	5.25%
0	-	-		25%	0	5.25%
0	-	-		25%	0	5.25%
0			0.00	0%	0	5.25%
0			0.00	0%	0	5.25%
0						
0						
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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Scheme Typology:
Site Typology:
Notes/Comments:

Co Living
Location: Cambridge
High Value

No Units: 200
Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE							
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
Co-Living Studio units	unit	2,016,000	25%	1,512,000	5.25%	28,800,000	
0	unit	-	25%	-	5.25%	-	
0	unit	-	25%	-	5.25%	-	
0	unit	-	25%	-	5.25%	-	
Co-Living units - Disc Mrkt Rent	unit	1,075,200	25%	806,400	5.25%	15,360,000	
0	unit	-	25%	-	5.25%	-	
0	unit	-	25%	-	5.25%	-	
0	unit	-	25%	-	5.25%	-	
0	£ psf	-	0%	-	5.25%	-	
0	£ psf	-	0%	-	5.25%	-	
0			0%				
0							
				2,318,400		44,160,000	
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£
Co-Living Studio units			-	28,800,000	6.80%	(1,833,708)	26,966,292
0			-	0	6.80%	-	-
0			-	0	6.80%	-	-
0			-	0	6.80%	-	-
Co-Living units - Disc Mrkt Rent			-	15,360,000	6.80%	(977,978)	14,382,022
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							41,348,315
Grant Funding			200	units @	0	per unit	-
Total GDV							41,348,315

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		3,520 sqm (gross)		60.00	£ psm		(211,200)
CIL analysis:		0.51% % of GDV		1,056	£ per unit (total units)		
Site Specific S106 Contributions	200 units @			45,500			(9,100,000)
S106 analysis		22.01% % of GDV		1,551.14	£ 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		3,520 sqm @		2,587	psm		(9,106,240)
0		- sqm @		2,587	psm		-
0		- sqm @		2,587	psm		-
0		- sqm @		2,587	psm		-
Co-Living units - Disc Mrkt Rent		2,347 sqm @		2,587	psm		(6,070,827)
0		- sqm @		2,587	psm		-
0		- sqm @		2,587	psm		-
0		- sqm @		2,587	psm		-
0		- sqm @		2,587	psm		-
0		- sqm @		2,587	psm		-
0	5,867	- sqm @		2,587	psm		-
External works		15,177,067 @		15.0%			(2,276,560)
Ext. Works analysis:				11,383	£ per unit (total units)		
Policy Costs on design -							
M4(2) Category 2 Flats	Aff units	80 units @		90% @	1,164	£ per dwelling	(83,808)
M4(2) Category 2 Flats	OMS units	120 units @		95% @	1,164	£ per dwelling	(132,696)
M4(3) Category 3 Flats	Aff units	80 units @		10% @	9,875	£ per dwelling	(79,000)
M4(3) Category 3 Flats	OMS units	120 units @		5% @	9,875	£ per dwelling	(59,250)

6 260702 GC Co Living Apprisials_v1.0

Scheme Typology:	Co Living	No Units:	200
Site Typology:	Location: Cambridge High Value	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Part L/FHS	200 units @	5% of BCIS	(758,853)
Part L/FHS analysis:		5.0% % of BCIS costs	
Water Efficiency additional cost	200 units @	6,000 £ per unit	(1,200,000)
BNG	200 units @	392 £ psm	(78,400)
Sub-total			(2,392,007)
Policy Costs analysis: (design costs only)		11,960 £ per unit (total units)	

6 260702 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)		19,927,334	@	5.0%	(996,367)
Professional Fees		19,927,334	@	6.5%	(1,295,277)

6 260702 GC Co Living Apprisials_v1.0

Scheme Typology:	Co Living	No Units:	200	
Site Typology:	Location: Cambridge	High Value	Greenfield/Brownfield: Brownfield	
Notes/Comments:				
Disposal Costs -				
Letting Agents Costs	2,318,400	ERV @	0.00%	-
Letting Legal Costs	2,318,400	ERV @	0.00%	-
Investment Sale Agents Costs	41,348,315	GDV @	1.50%	(620,225)
Investment Sale Legal Costs	41,348,315	GDV @	1.00%	(413,483)
Marketing and Promotion	41,348,315	GDV @	0.15%	(62,022)
Interest (on Development Costs) -				
	7.00%	APR	0.565% pcm	(2,916,496)
Developers Profit -				
Profit on Cost (commercial scheme)	35,781,344	15.00%		(5,367,202)
TOTAL COSTS				(41,148,545)
RESIDUAL LAND VALUE				
Residual Land Value (gross)				199,770
SDLT	199,770	@ HMRC formula		512
Acquisition Agent fees	199,770	@ 1.00%		(1,998)
Acquisition Legal fees	199,770	@ 0.50%		(999)
Interest on Land	199,770	@ 7.00%		(13,984)
Residual Land Value				183,301
RLV analysis:	917 £ per plot	274,951 £ per ha (net)	111,271 £ per acre (net)	
		274,951 £ per ha (gross)	111,271 £ per acre (gross)	
			0.44% % 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)	988,400
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		(1,207,649) £ per ha (net)	(488,729) £ per acre (net)	(805,099)

6 260702 GC Co Living Apprisials_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 40%								
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,039,394	807,504	575,613	343,723	111,833	(120,058)	(351,948)
	10.00	1,005,199	775,208	545,218	315,227	85,236	(144,754)	(374,745)
	20.00	971,004	742,913	514,822	286,731	58,640	(169,451)	(397,542)
	30.00	936,808	710,617	484,426	258,235	32,044	(194,147)	(420,338)
	40.00	902,613	678,322	454,030	229,739	5,448	(218,844)	(443,135)
	50.00	868,418	646,026	423,635	201,243	(21,149)	(243,540)	(465,932)
	60.00	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	70.00	800,028	581,435	362,843	144,251	(74,341)	(292,933)	(511,526)
	80.00	765,832	549,140	332,447	115,755	(100,938)	(317,630)	(534,322)
	90.00	731,637	516,844	302,052	87,259	(127,534)	(342,327)	(557,119)
	100.00	697,442	484,549	271,656	58,763	(154,130)	(367,023)	(579,916)
	110.00	663,247	452,253	241,260	30,267	(180,726)	(391,720)	(610,505)
	120.00	629,051	419,958	210,864	1,771	(207,323)	(416,416)	(636,860)
	130.00	594,856	387,662	180,469	(26,725)	(233,919)	(441,113)	(663,214)
	140.00	560,661	355,367	150,073	(55,221)	(260,515)	(465,809)	(689,569)
	150.00	526,466	323,071	119,677	(83,717)	(287,112)	(490,506)	(715,924)
	160.00	492,270	290,776	89,281	(112,213)	(313,708)	(515,202)	(742,279)
	170.00	458,075	258,480	58,886	(140,709)	(340,304)	(539,899)	(768,633)
	180.00	423,880	226,185	28,490	(169,205)	(366,900)	(564,596)	(794,988)
	190.00	389,685	193,889	(1,906)	(197,701)	(393,497)	(589,292)	(821,343)
	200.00	355,490	161,594	(32,302)	(226,197)	(420,093)	(623,541)	(847,697)
	210.00	321,294	129,298	(62,697)	(254,693)	(446,689)	(652,092)	(874,052)
	220.00	287,099	97,003	(93,093)	(283,189)	(473,286)	(680,642)	(900,407)
	230.00	252,904	64,707	(123,489)	(311,685)	(499,882)	(709,193)	(926,762)
	240.00	218,709	32,412	(153,885)	(340,181)	(526,478)	(737,744)	(953,116)
	250.00	184,513	116	(184,281)	(368,677)	(553,074)	(766,295)	(979,471)
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	7,269,037	7,048,545	6,828,053	6,607,561	6,387,069	6,166,577	5,946,085
	5,000	6,561,914	6,341,422	6,120,931	5,900,439	5,679,947	5,459,455	5,238,963
	10,000	5,854,792	5,634,300	5,413,808	5,193,316	4,972,824	4,752,332	4,531,840
	15,000	5,147,670	4,927,178	4,706,686	4,486,194	4,265,702	4,045,210	3,824,718
	20,000	4,440,547	4,220,055	3,999,563	3,779,071	3,558,579	3,338,087	3,117,595
	25,000	3,733,425	3,512,933	3,292,441	3,071,949	2,851,457	2,630,965	2,410,473
	30,000	3,026,302	2,805,810	2,585,318	2,364,826	2,144,335	1,923,843	1,703,351
	35,000	2,319,180	2,098,688	1,878,196	1,657,704	1,437,212	1,216,720	996,228
	40,000	1,612,057	1,391,565	1,171,074	950,582	730,090	509,598	289,106
	45,000	904,935	684,443	463,951	243,459	22,967	(197,525)	(418,017)
	50,000	197,813	(22,679)	(243,171)	(463,663)	(704,658)	(959,562)	(1,214,466)
	55,000	(509,310)	(757,429)	(1,012,333)	(1,267,237)	(1,522,140)	(1,777,044)	(2,031,948)
	60,000	(1,320,007)	(1,574,911)	(1,829,815)	(2,084,719)	(2,339,623)	(2,594,527)	(2,849,431)
	65,000	(2,137,490)	(2,392,394)	(2,647,298)	(2,902,202)	(3,157,106)	(3,412,010)	(3,666,914)
	70,000	(2,954,972)	(3,209,876)	(3,464,780)	(3,719,684)	(3,974,588)	(4,229,492)	(4,484,396)
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	16.0%	645,529	425,172	204,815	(15,542)	(235,899)	(456,256)	(695,939)
	17.0%	456,836	236,613	16,391	(203,831)	(424,054)	(658,555)	(913,147)
	18.0%	268,142	48,055	(172,033)	(392,120)	(621,482)	(875,918)	(1,130,355)
	19.0%	79,449	(140,504)	(360,457)	(580,409)	(839,001)	(1,093,282)	(1,347,562)
	20.0%	(109,245)	(329,063)	(548,881)	(802,396)	(1,056,521)	(1,310,645)	(1,564,770)
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	-	1,434,223	1,213,731	993,239	772,747	552,255	331,763	111,271
	50,000	1,384,223	1,163,731	943,239	722,747	502,255	281,763	61,271
	100,000	1,334,223	1,113,731	893,239	672,747	452,255	231,763	11,271
	150,000	1,284,223	1,063,731	843,239	622,747	402,255	181,763	(38,729)
	200,000	1,234,223	1,013,731	793,239	572,747	352,255	131,763	(88,729)
	250,000	1,184,223	963,731	743,239	522,747	302,255	81,763	(138,729)
	300,000	1,134,223	913,731	693,239	472,747	252,255	31,763	(188,729)

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Scheme Typology:
Site Typology:
Notes/Comments:

Co Living
Location: Cambridge
High Value

No Units: 200
Greenfield/Brownfield: Brownfield

	350,000	1,084,223	863,731	643,239	422,747	202,255	(18,237)	(238,729)
	400,000	1,034,223	813,731	593,239	372,747	152,255	(68,237)	(288,729)
	450,000	984,223	763,731	543,239	322,747	102,255	(118,237)	(338,729)
	500,000	934,223	713,731	493,239	272,747	52,255	(168,237)	(388,729)
	550,000	884,223	663,731	443,239	222,747	2,255	(218,237)	(438,729)
	600,000	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	650,000	784,223	563,731	343,239	122,747	(97,745)	(318,237)	(538,729)
	700,000	734,223	513,731	293,239	72,747	(147,745)	(368,237)	(588,729)
	750,000	684,223	463,731	243,239	22,747	(197,745)	(418,237)	(638,729)

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
Denisty (£ per unit) 300	100	(164,225)	(237,722)	(311,219)	(384,717)	(458,214)	(531,711)	(608,478)
	125	(39,419)	(131,291)	(223,162)	(315,034)	(406,905)	(498,777)	(590,649)
	150	85,387	(24,859)	(135,105)	(245,351)	(355,597)	(465,843)	(576,089)
	175	210,193	81,573	(47,048)	(175,668)	(304,288)	(432,908)	(561,529)
	200	334,999	188,004	41,010	(105,985)	(252,980)	(399,974)	(546,969)
	225	459,805	294,436	129,067	(36,302)	(201,671)	(367,040)	(532,409)
	250	584,611	400,868	217,124	33,381	(150,362)	(334,106)	(517,849)
	275	709,417	507,299	305,182	103,064	(99,054)	(301,171)	(503,289)
	300	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	325	959,029	720,162	481,296	242,430	3,564	(235,303)	(474,169)
	350	1,083,835	826,594	569,353	312,113	54,872	(202,368)	(459,609)
	375	1,208,641	933,026	657,411	381,796	106,181	(169,434)	(445,049)
	400	1,333,447	1,039,457	745,468	451,479	157,490	(136,500)	(430,489)
	425	1,458,252	1,145,889	833,525	521,162	208,798	(103,565)	(415,929)
	450	1,583,058	1,252,321	921,583	590,845	260,107	(70,631)	(401,369)
	475	1,707,864	1,358,752	1,009,640	660,528	311,415	(37,697)	(386,809)

TABLE 6		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		(488,729)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	70%	4,725,230	4,504,738	4,284,247	4,063,755	3,843,263	3,622,771	3,402,279	
	75%	4,076,729	3,856,237	3,635,745	3,415,253	3,194,761	2,974,269	2,753,778	
	80%	3,428,228	3,207,736	2,987,244	2,766,752	2,546,260	2,325,768	2,105,276	
	85%	2,779,727	2,559,235	2,338,743	2,118,251	1,897,759	1,677,267	1,456,775	
	90%	2,131,225	1,910,733	1,690,241	1,469,750	1,249,258	1,028,766	808,274	
	95%	1,482,724	1,262,232	1,041,740	821,248	600,756	380,264	159,772	
	100%	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)	
	105%	185,721	(34,770)	(255,262)	(475,754)	(718,636)	(973,540)	(1,228,444)	
	110%	(462,780)	(703,637)	(958,541)	(1,213,445)	(1,468,349)	(1,723,253)	(1,978,156)	
	115%	(1,198,445)	(1,453,349)	(1,708,253)	(1,963,157)	(2,218,061)	(2,472,965)	(2,727,869)	
	120%	(1,948,158)	(2,203,062)	(2,457,966)	(2,712,869)	(2,967,773)	(3,222,677)	(3,477,581)	
	125%	(2,697,870)	(2,952,774)	(3,207,678)	(3,462,582)	(3,717,486)	(3,972,390)	(4,227,294)	

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(4,133,419)	(4,335,424)	(4,537,429)	(4,739,433)	(4,941,438)	(5,143,443)	(5,345,448)
	82%	(3,615,008)	(3,822,302)	(4,029,597)	(4,236,892)	(4,444,187)	(4,651,482)	(4,858,776)
	84%	(3,096,597)	(3,309,181)	(3,521,766)	(3,734,351)	(3,946,935)	(4,159,520)	(4,372,105)
	86%	(2,578,185)	(2,796,060)	(3,013,935)	(3,231,809)	(3,449,684)	(3,667,559)	(3,885,433)
	88%	(2,059,774)	(2,282,939)	(2,506,103)	(2,729,268)	(2,952,432)	(3,175,597)	(3,398,761)
	90%	(1,541,363)	(1,769,818)	(1,998,272)	(2,226,727)	(2,455,181)	(2,683,635)	(2,912,090)
	92%	(1,022,952)	(1,256,696)	(1,490,441)	(1,724,185)	(1,957,929)	(2,191,674)	(2,425,418)
	94%	(511,054)	(743,575)	(982,610)	(1,221,644)	(1,460,678)	(1,699,712)	(1,938,747)
	96%	(62,628)	(273,969)	(485,309)	(719,102)	(963,427)	(1,207,751)	(1,452,075)
	98%	385,797	169,881	(46,035)	(261,951)	(477,868)	(715,789)	(965,403)
	100%	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	102%	1,282,648	1,057,581	832,513	607,445	382,378	157,310	(67,758)
	104%	1,731,074	1,501,430	1,271,787	1,042,144	812,500	582,857	353,213
	106%	2,179,500	1,945,280	1,711,061	1,476,842	1,242,623	1,008,403	774,184
	108%	2,627,925	2,389,130	2,150,335	1,911,540	1,672,745	1,433,950	1,195,155
	110%	3,076,351	2,832,980	2,589,609	2,346,238	2,102,868	1,859,497	1,616,126
	112%	3,524,776	3,276,830	3,028,883	2,780,937	2,532,990	2,285,044	2,037,097
	114%	3,973,202	3,720,680	3,468,157	3,215,635	2,963,113	2,710,590	2,458,068
	116%	4,421,628	4,164,530	3,907,431	3,650,333	3,393,235	3,136,137	2,879,039
	118%	4,870,053	4,608,379	4,346,705	4,085,032	3,823,358	3,561,684	3,300,010
	120%	5,318,479	5,052,229	4,785,980	4,519,730	4,253,480	3,987,231	3,720,981

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%

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Scheme Typology:
Site Typology:
Notes/Comments:

Co Living
Location: CambridgeHigh Value

No Units: 200
Greenfield/Brownfield: Brownfield

	3.75%	9,802,735	9,490,728	9,178,720	8,866,713	8,554,705	8,242,698	7,930,691
	4.00%	7,840,873	7,548,885	7,256,896	6,964,908	6,672,919	6,380,931	6,088,943
Yield %	4.25%	6,109,818	5,835,494	5,561,169	5,286,845	5,012,520	4,738,195	4,463,871
5.25%	4.50%	4,571,103	4,312,479	4,053,856	3,795,233	3,536,609	3,277,986	3,019,363
	4.75%	3,194,358	2,949,783	2,705,208	2,460,633	2,216,058	1,971,483	1,726,908
	5.00%	1,955,287	1,723,355	1,491,424	1,259,493	1,027,561	795,630	563,699
	5.25%	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	5.50%	(184,926)	(395,019)	(613,278)	(856,159)	(1,099,041)	(1,341,922)	(1,584,803)
	5.75%	(1,203,269)	(1,435,173)	(1,667,078)	(1,898,982)	(2,130,887)	(2,362,791)	(2,594,695)
	6.00%	(2,189,377)	(2,411,219)	(2,633,061)	(2,854,903)	(3,076,745)	(3,298,587)	(3,520,429)
	6.25%	(3,096,597)	(3,309,181)	(3,521,766)	(3,734,351)	(3,946,935)	(4,159,520)	(4,372,105)

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(488,729)	10%	15%	20%	25%	30%	35%	40%
Market Rent Discount %	0%	1,291,800	1,300,097	1,308,393	1,316,690	1,324,986	1,333,283	1,341,580
	5%	1,177,406	1,128,505	1,079,605	1,030,704	981,804	932,903	884,003
	10%	1,063,011	956,914	850,816	744,718	638,621	532,523	426,425
	15%	948,617	785,322	622,027	458,733	295,438	132,143	(31,152)
	20%	834,223	613,731	393,239	172,747	(47,745)	(268,237)	(488,729)
	25%	719,828	442,139	164,450	(113,239)	(390,928)	(686,695)	(1,007,722)
	30%	605,434	270,548	(64,338)	(399,224)	(762,410)	(1,149,562)	(1,536,713)
	35%	491,040	98,957	(293,127)	(705,878)	(1,159,153)	(1,612,429)	(2,065,704)
	40%	376,646	(72,635)	(521,915)	(1,036,497)	(1,555,896)	(2,075,296)	(2,594,695)
	45%	262,251	(244,226)	(781,593)	(1,367,116)	(1,952,640)	(2,538,163)	(3,123,686)
	50%	147,857	(415,818)	(1,046,088)	(1,697,736)	(2,349,383)	(3,001,030)	(3,652,677)

6 260702 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 (£)	41,348,315
Policy Assumptions	-
AH Target %	40%
CIL (£ psm)	60.00
CIL (£ per unit)	1,056
Site Specific S106 (£ psm)	1,551.14
Site Specific S106 (£ per unit)	45,500
Sub-Total CIL + S106 (£ per unit)	46,556
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	5,367,202
Land Value KPI's	0.0%
RLV (£/acre (net))	111,271
RLV (£/ha (net))	274,951
RLV (£ net)	183,301
RLV (% of GDV)	0.44%
RLV Total (£)	183,301
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	988,400
Surplus/Deficit (£/acre) [RLV-BLV]	(488,729)
Surplus/Deficit (£/ha)	(1,207,649)
Surplus/Deficit Total (£)	(805,099)
Surplus / Deficit (£/unit)	(4,025)
RAG Rating	Marginal

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

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			20%			
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Cluster Flat			75.0%	112.5	113	
Studio			25.0%	37.5	38	
-			0.0%	0	0	
-			0.0%	0	0	
Cluster Flat - Disc Mrkt Rent		40%	75.0%	75		75
Studio - Disc Mrkt Rent			25.0%	25		25
-			0.0%	0		0
-			0.0%	0		0
-	0					
-	0					
-	0					
-						
	0			250	150	100
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		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	1,688	18,164			2,411	25,949
Studio	1,013	10,898			1,191	12,822
-	0	0			0	0
-	0	0			0	0
Cluster Flat - Disc Mrkt Rent	1,125	12,109			1,607	17,299
Studio - Disc Mrkt Rent	675	7,266			794	8,548
-	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	1,148	13,770		22%	0	5.25%
Studio	1,445	17,340		22%	0	5.25%
-	-	-		22%	0	5.25%
-	-	-		22%	0	5.25%
Cluster Flat - Disc Mrkt Rent	918	11,016		22%	0	5.25%
Studio - Disc Mrkt Rent	1,156	13,872		22%	0	5.25%
-	-	-		0%	0	5.25%
-	-	-		0%	0	5.25%
-			0.00	0%	0	5.25%
-			0.00	0%	0	5.25%
-						
-						
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

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	1,549,125	22%	1,208,318	5.25%	23,015,571
Studio	unit	650,250	22%	507,195	5.25%	9,660,857
-	unit	-	22%	-	5.25%	-
-	unit	-	22%	-	5.25%	-
Cluster Flat - Disc Mrkt Rent	unit	826,200	22%	644,436	5.25%	12,274,971
Studio - Disc Mrkt Rent	unit	346,800	22%	270,504	5.25%	5,152,457
-	unit	-	0%	-	5.25%	-
-	unit	-	0%	-	5.25%	-
-	£ psf	-	0%	-	5.25%	-
-	£ psf	-	0%	-	5.25%	-
-			0%			
-						
				2,630,453		50,103,857
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Cluster Flat			-	23,015,571	6.80%	(1,465,411)
Studio			-	9,660,857	6.80%	(615,111)
-			-	0	6.80%	-
-			-	0	6.80%	-
Cluster Flat - Disc Mrkt Rent			-	12,274,971	6.80%	(781,552)
Studio - Disc Mrkt Rent			-	5,152,457	6.80%	(328,059)
-			-	0	6.80%	-
-			-	0	6.80%	-
-			-	0	6.80%	-
-			-	0	6.80%	-
-			-	0	6.80%	-
-			-	0	6.80%	-
Sub-total GDV Commercial						46,913,724
Grant Funding			250	units @	0	per unit
Total GDV						46,913,724

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)		3,602 sqm (gross)		60.00 £ psm		(216,113)
CIL analysis:		0.46% % of GDV		864 £ per unit (total units)		
Site Specific S106 Contributions	250 units @			45,500		(11,375,000)
S106 analysis		24.25% % of GDV		1,894.84 £ 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		2,411 sqm @		2,587 psm		(6,236,518)
Studio		1,191 sqm @		2,587 psm		(3,081,574)
-		- sqm @		2,587 psm		-
-		- sqm @		2,587 psm		-
Cluster Flat - Disc Mrkt Rent		1,607 sqm @		2,587 psm		(4,157,679)
Studio - Disc Mrkt Rent		794 sqm @		2,587 psm		(2,054,382)
-		- sqm @		2,587 psm		-
-		- sqm @		2,587 psm		-
-		- sqm @		2,587 psm		-
-		- sqm @		2,587 psm		-
External works		15,530,152 @		10.0%		(1,553,015)
Ext. Works analysis:				6,212 £ per unit (total units)		
Policy Costs on design -						
M4(2) Category 2 Flats	Aff units	100 units @	90% @	1,164 £ per dwelling		(104,760)
M4(2) Category 2 Flats	OMS units	150 units @	95% @	1,164 £ per dwelling		(165,870)
M4(3) Category 3 Flats	Aff units	100 units @	10% @	9,875 £ per dwelling		(98,750)
M4(3) Category 3 Flats	OMS units	150 units @	5% @	9,875 £ per dwelling		(74,063)

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

Scheme Typology:	Student Accomodation	No Units:	250
Site Typology:	Location: Cambridge	Greenfield/Brownfield:	Brownfield
Notes/Comments:	High Value		

Part L/FHS	250 units @	5% of BCIS	(776,508)
Part L/FHS analysis:		5.0% % of BCIS costs	
EV Charging Points - Houses	units @	0 £ per unit	-
EV Charging Points - Flats	250 units @	0 £ per 4 units	-
Water Efficiency additional cost	250 units @	6,000 £ per unit	(1,500,000)
BNG	250 units @	392 £ psm	(98,000)
Sub-total			(2,817,950)
Policy Costs analysis: (design costs only)		11,272 £ per unit (total units)	

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

Scheme Typology:	Student Accomodation	No Units:	250
Site Typology:	Location: Cambridge	High Value	Greenfield/Brownfield: Brownfield
Notes/Comments:			
Contingency (on construction)	20,003,243 @	5.0%	(1,000,162)
Professional Fees	20,003,243 @	6.5%	(1,300,211)

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

Scheme Typology:		Student Accomodation		No Units:	250	
Site Typology:		Location:	Cambridge	High Value	Greenfield/Brownfield:	Brownfield
Notes/Comments:						
Disposal Costs -						
Letting Agents Costs	Inc in leakage	2,630,453	ERV @	0.00%		-
Letting Legal Costs	Inc in leakage	2,630,453	ERV @	0.00%		-
Investment Sale Agents Costs		46,913,724	GDV @	1.50%		(703,706)
Investment Sale Legal Costs		46,913,724	GDV @	1.00%		(469,137)
Marketing and Promotion		46,913,724	GDV @	0.15%		(70,371)
Interest (on Development Costs) -		7.00%	APR	0.565%	pcm	(2,734,086)
Developers Profit -						
Profit on Cost (commercial scheme)		38,148,768		15.00%		(5,722,315)
TOTAL COSTS						(43,871,084)
RESIDUAL LAND VALUE						
Residual Land Value (gross)						3,042,640
SDLT		3,042,640	@	HMRC formula		(141,632)
Acquisition Agent fees		3,042,640	@	1.00%		(30,426)
Acquisition Legal fees		3,042,640	@	0.50%		(15,213)
Interest on Land		3,042,640	@	7.00%		(212,985)
Residual Land Value						2,642,384
RLV analysis:	10,570 £ per plot	3,170,861 £ per ha (net)	1,283,230 £ per acre (net)			
		3,170,861 £ per ha (gross)	1,283,230 £ per acre (gross)			
			5.63% % 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)	1,235,500
BLV analysis:		1,482,600	£ per ha (gross)	600,000	£ per acre (gross)	
BALANCE						
Surplus/(Deficit)		1,688,261	£ per ha (net)	683,230	£ per acre (net)	1,406,884

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Student Accomodation
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 40%						
Balance (RLV - BLV £ per acre (n))	683,230	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	2,057,610	1,846,884	1,636,158	1,425,432	1,214,706	1,003,979	793,253
	10.00	2,030,104	1,820,906	1,611,708	1,402,510	1,193,312	984,114	774,916
	20.00	2,002,598	1,794,928	1,587,258	1,379,588	1,171,919	964,249	756,579
	30.00	1,975,092	1,768,950	1,562,809	1,356,667	1,150,525	944,383	738,242
	40.00	1,947,586	1,742,972	1,538,359	1,333,745	1,129,132	924,518	719,904
	50.00	1,920,080	1,716,995	1,513,909	1,310,824	1,107,738	904,653	701,567
	60.00	1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	70.00	1,865,068	1,665,039	1,465,010	1,264,980	1,064,951	864,922	664,892
	80.00	1,837,562	1,639,061	1,440,560	1,242,059	1,043,558	845,056	646,555
	90.00	1,810,056	1,613,083	1,416,110	1,219,137	1,022,164	825,191	628,218
	100.00	1,782,551	1,587,106	1,391,661	1,196,216	1,000,771	805,326	609,881
	110.00	1,755,045	1,561,128	1,367,211	1,173,294	979,377	785,460	591,543
	120.00	1,727,539	1,535,150	1,342,761	1,150,372	957,984	765,595	573,206
	130.00	1,700,033	1,509,172	1,318,311	1,127,451	936,590	745,729	554,869
	140.00	1,672,527	1,483,194	1,293,862	1,104,529	915,197	725,864	536,531
	150.00	1,645,021	1,457,216	1,269,412	1,081,608	893,803	705,999	518,194
	160.00	1,617,515	1,431,239	1,244,962	1,058,686	872,410	686,133	499,857
	170.00	1,590,009	1,405,261	1,220,513	1,035,764	851,016	666,268	481,520
	180.00	1,562,503	1,379,283	1,196,063	1,012,843	829,623	646,402	463,182
	190.00	1,534,997	1,353,305	1,171,613	989,921	808,229	626,537	444,845
	200.00	1,507,491	1,327,327	1,147,163	967,000	786,836	606,672	426,508
	210.00	1,479,985	1,301,350	1,122,714	944,078	765,442	586,806	408,170
	220.00	1,452,479	1,275,372	1,098,264	921,156	744,049	566,941	389,833
	230.00	1,424,974	1,249,394	1,073,814	898,235	722,655	547,076	371,496
	240.00	1,397,468	1,223,416	1,049,365	875,313	701,262	527,210	353,159
	250.00	1,369,962	1,197,438	1,024,915	852,392	679,868	507,345	334,821
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	683,230	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	8,219,461	8,017,904	7,816,346	7,614,789	7,413,231	7,211,674	7,010,116
	5,000	7,524,199	7,322,641	7,121,084	6,919,526	6,717,969	6,516,412	6,314,854
	10,000	6,828,936	6,627,379	6,425,822	6,224,264	6,022,707	5,821,149	5,619,592
	15,000	6,133,674	5,932,117	5,730,559	5,529,002	5,327,444	5,125,887	4,924,330
	20,000	5,438,412	5,236,854	5,035,297	4,833,740	4,632,182	4,430,625	4,229,067
	25,000	4,743,150	4,541,592	4,340,035	4,138,477	3,936,920	3,735,362	3,533,805
	30,000	4,047,887	3,846,330	3,644,772	3,443,215	3,241,658	3,040,100	2,838,543
	35,000	3,352,625	3,151,068	2,949,510	2,747,953	2,546,395	2,344,838	2,143,280
	40,000	2,657,363	2,455,805	2,254,248	2,052,690	1,851,133	1,649,576	1,448,018
	45,000	1,962,100	1,760,543	1,558,986	1,357,428	1,155,871	954,313	752,756
	50,000	1,266,838	1,065,281	863,723	662,166	460,609	259,051	57,494
	55,000	571,576	370,019	168,461	(33,096)	(234,654)	(436,211)	(649,558)
	60,000	(123,686)	(325,244)	(526,801)	(754,286)	(987,301)	(1,220,315)	(1,453,330)
	65,000	(859,015)	(1,092,029)	(1,325,043)	(1,558,058)	(1,791,072)	(2,024,087)	(2,257,101)
	70,000	(1,662,786)	(1,895,801)	(2,128,815)	(2,361,829)	(2,594,844)	(2,827,858)	(3,060,872)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	683,230	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%	1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	16.0%	1,731,662	1,530,214	1,328,767	1,127,319	925,872	724,424	522,977
	17.0%	1,570,749	1,369,411	1,168,074	966,737	765,399	564,062	362,724
	18.0%	1,409,836	1,208,609	1,007,381	806,154	604,927	403,699	202,472
	19.0%	1,248,924	1,047,806	846,689	645,571	444,454	243,337	42,219
	20.0%	1,088,011	887,004	685,996	484,989	283,981	82,974	(118,033)
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	683,230	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	-	2,492,574	2,291,017	2,089,459	1,887,902	1,686,345	1,484,787	1,283,230
	50,000	2,442,574	2,241,017	2,039,459	1,837,902	1,636,345	1,434,787	1,233,230
	100,000	2,392,574	2,191,017	1,989,459	1,787,902	1,586,345	1,384,787	1,183,230
	150,000	2,342,574	2,141,017	1,939,459	1,737,902	1,536,345	1,334,787	1,133,230
	200,000	2,292,574	2,091,017	1,889,459	1,687,902	1,486,345	1,284,787	1,083,230
	250,000	2,242,574	2,041,017	1,839,459	1,637,902	1,436,345	1,234,787	1,033,230
	300,000	2,192,574	1,991,017	1,789,459	1,587,902	1,386,345	1,184,787	983,230

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

Scheme Typology:Student Accomodation

Site Typology:Location:CambridgeHigh Value

Notes/Comments:

No Units:250

Greenfield/Brownfield:Brownfield

	350,000	2,142,574	1,941,017	1,739,459	1,537,902	1,336,345	1,134,787	933,230
	400,000	2,092,574	1,891,017	1,689,459	1,487,902	1,286,345	1,084,787	883,230
	450,000	2,042,574	1,841,017	1,639,459	1,437,902	1,236,345	1,034,787	833,230
	500,000	1,992,574	1,791,017	1,589,459	1,387,902	1,186,345	984,787	783,230
	550,000	1,942,574	1,741,017	1,539,459	1,337,902	1,136,345	934,787	733,230
	600,000	1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	650,000	1,842,574	1,641,017	1,439,459	1,237,902	1,036,345	834,787	633,230
	700,000	1,792,574	1,591,017	1,389,459	1,187,902	986,345	784,787	583,230
	750,000	1,742,574	1,541,017	1,339,459	1,137,902	936,345	734,787	533,230

TABLE 5		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		683,230	10%	15%	20%	25%	30%	35%	40%
Denisty (£ per unit) 300	100		189,262	122,076	54,890	(12,295)	(79,481)	(146,667)	(213,853)
	125		402,176	318,194	234,211	150,229	66,247	(17,735)	(101,718)
	150		615,090	514,311	413,533	312,754	211,975	111,196	10,418
	175		828,004	710,429	592,854	475,279	357,703	240,128	122,553
	200		1,040,918	906,546	772,175	637,803	503,432	369,060	234,688
	225		1,253,832	1,102,664	951,496	800,328	649,160	497,992	346,824
	250		1,466,746	1,298,782	1,130,817	962,853	794,888	626,924	458,959
	275		1,679,660	1,494,899	1,310,138	1,125,377	940,616	755,855	571,094
	300		1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	325		2,105,488	1,887,134	1,668,781	1,450,427	1,232,073	1,013,719	795,365
	350		2,318,402	2,083,252	1,848,102	1,612,951	1,377,801	1,142,651	907,500
	375		2,531,316	2,279,370	2,027,423	1,775,476	1,523,529	1,271,582	1,019,636
	400		2,744,230	2,475,487	2,206,744	1,938,001	1,669,257	1,400,514	1,131,771
	425		2,957,144	2,671,605	2,386,065	2,100,525	1,814,986	1,529,446	1,243,906
	450		3,170,058	2,867,722	2,565,386	2,263,050	1,960,714	1,658,378	1,356,042
	475		3,382,972	3,063,840	2,744,707	2,425,575	2,106,442	1,787,310	1,468,177

TABLE 6		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		683,230	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	70%		4,898,848	4,697,291	4,495,733	4,294,176	4,092,619	3,891,061	3,689,504
	75%		4,397,803	4,196,245	3,994,688	3,793,130	3,591,573	3,390,015	3,188,458
	80%		3,896,757	3,695,199	3,493,642	3,292,085	3,090,527	2,888,970	2,687,412
	85%		3,395,711	3,194,154	2,992,596	2,791,039	2,589,482	2,387,924	2,186,367
	90%		2,894,666	2,693,108	2,491,551	2,289,993	2,088,436	1,886,878	1,685,321
	95%		2,393,620	2,192,062	1,990,505	1,788,948	1,587,390	1,385,833	1,184,275
	100%		1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	105%		1,391,529	1,189,971	988,414	786,856	585,299	383,741	182,184
	110%		890,483	688,925	487,368	285,811	84,253	(117,304)	(318,862)
	115%		389,437	187,880	(13,678)	(215,235)	(416,792)	(627,109)	(860,123)
	120%		(111,608)	(313,166)	(514,723)	(740,324)	(973,338)	(1,206,352)	(1,439,367)
	125%		(620,524)	(853,538)	(1,086,553)	(1,319,567)	(1,552,581)	(1,785,596)	(2,018,610)

TABLE 7		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		683,230	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%		(2,429,921)	(2,614,919)	(2,799,917)	(2,984,915)	(3,169,913)	(3,354,911)	(3,539,909)
	82%		(1,959,360)	(2,149,159)	(2,338,959)	(2,528,758)	(2,718,558)	(2,908,357)	(3,098,157)
	84%		(1,488,798)	(1,683,399)	(1,878,001)	(2,072,602)	(2,267,203)	(2,461,804)	(2,656,405)
	86%		(1,018,237)	(1,217,640)	(1,417,042)	(1,616,445)	(1,815,848)	(2,015,251)	(2,214,654)
	88%		(549,640)	(751,880)	(956,084)	(1,160,289)	(1,364,493)	(1,568,698)	(1,772,902)
	90%		(142,604)	(323,395)	(504,185)	(704,132)	(913,138)	(1,122,144)	(1,331,150)
	92%		264,431	79,488	(105,456)	(290,400)	(475,343)	(675,591)	(889,399)
	94%		671,467	482,370	293,273	104,176	(84,921)	(274,019)	(463,116)
	96%		1,078,503	885,252	692,002	498,751	305,501	112,250	(81,001)
	98%		1,485,539	1,288,135	1,090,731	893,327	695,923	498,519	301,115
	100%		1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	102%		2,299,610	2,093,899	1,888,188	1,682,477	1,476,767	1,271,056	1,065,345
	104%		2,706,646	2,496,781	2,286,917	2,077,053	1,867,189	1,657,324	1,447,460
	106%		3,113,681	2,899,664	2,685,646	2,471,628	2,257,611	2,043,593	1,829,575
	108%		3,520,717	3,302,546	3,084,375	2,866,204	2,648,033	2,429,861	2,211,690
	110%		3,927,753	3,705,428	3,483,104	3,260,779	3,038,455	2,816,130	2,593,805
	112%		4,334,788	4,108,310	3,881,832	3,655,354	3,428,877	3,202,399	2,975,921
	114%		4,741,824	4,511,193	4,280,561	4,049,930	3,819,298	3,588,667	3,358,036
	116%		5,148,860	4,914,075	4,679,290	4,444,505	4,209,720	3,974,936	3,740,151
	118%		5,555,896	5,316,957	5,078,019	4,839,081	4,600,142	4,361,204	4,122,266
	120%		5,962,931	5,719,840	5,476,748	5,233,656	4,990,564	4,747,473	4,504,381

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	683,230	10%	15%	20%	25%	30%	35%	40%

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Student Accomodation

Location: Cambridge

High Value

No Units: 250

Greenfield/Brownfield: Brownfield

	-	2,492,574	2,291,017	2,089,459	1,887,902	1,686,345	1,484,787	1,283,230
	500	2,492,074	2,290,517	2,088,959	1,887,402	1,685,845	1,484,287	1,282,730
BNG (£ per unit)	1,000	2,491,574	2,290,017	2,088,459	1,886,902	1,685,345	1,483,787	1,282,230
0	1,500	2,491,074	2,289,517	2,087,959	1,886,402	1,684,845	1,483,287	1,281,730
	2,000	2,490,574	2,289,017	2,087,459	1,885,902	1,684,345	1,482,787	1,281,230
	30,000	2,462,574	2,261,017	2,059,459	1,857,902	1,656,345	1,454,787	1,253,230
	35,000	2,457,574	2,256,017	2,054,459	1,852,902	1,651,345	1,449,787	1,248,230
	40,000	2,452,574	2,251,017	2,049,459	1,847,902	1,646,345	1,444,787	1,243,230
	45,000	2,447,574	2,246,017	2,044,459	1,842,902	1,641,345	1,439,787	1,238,230
	50,000	2,442,574	2,241,017	2,039,459	1,837,902	1,636,345	1,434,787	1,233,230
	55,000	2,437,574	2,236,017	2,034,459	1,832,902	1,631,345	1,429,787	1,228,230

TABLE 9		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		683,230	10%	15%	20%	25%	30%	35%	40%
Market Rent Discount %	0%		2,307,917	2,314,031	2,320,144	2,326,258	2,332,372	2,338,486	2,344,600
	5%		2,204,081	2,158,277	2,112,473	2,066,669	2,020,865	1,975,061	1,929,257
	10%		2,100,246	2,002,524	1,904,802	1,807,080	1,709,358	1,611,637	1,513,915
	15%		1,996,410	1,846,770	1,697,131	1,547,491	1,397,851	1,248,212	1,098,572
	20%		1,892,574	1,691,017	1,489,459	1,287,902	1,086,345	884,787	683,230
	25%		1,788,739	1,535,263	1,281,788	1,028,313	774,838	521,362	267,887
	30%		1,684,903	1,379,510	1,074,117	768,724	463,331	157,938	(147,455)
	35%		1,581,067	1,223,756	866,446	509,135	151,824	(205,487)	(562,798)
	40%		1,477,232	1,068,003	658,774	249,546	(159,683)	(568,912)	(1,043,052)
	45%		1,373,396	912,250	451,103	(10,043)	(471,190)	(990,099)	(1,523,216)
	50%		1,269,560	756,496	243,432	(269,633)	(817,105)	(1,410,243)	(2,003,381)

7 260630 GC Student Accomodation Reg19 Appraisals_v0.2 - Summary Table

Appraisal Ref:	Student Accomodation
Scheme Typology:	Student Accomodation
No Units:	250
Location:	High Value
Greenfield/Brownfield:	Brownfield
Notes/Comments:	0
Total GDV (£)	46,913,724
Policy Assumptions	-
AH Target %	40%
CIL (£ psm)	60.00
CIL (£ per unit)	864
Site Specific S106 (£ psm)	1,894.84
Site Specific S106 (£ per unit)	45,500
Sub-Total CIL + S106 (£ per unit)	46,364
Profit KPI's	-
Developers Profit (% on costs)	15.0%
Total Developers Profit (£)	5,722,315
Land Value KPI's	0.0%
RLV (£/acre (net))	1,283,230
RLV (£/ha (net))	3,170,861
RLV (£ net)	2,642,384
RLV (% of GDV)	5.63%
RLV Total (£)	2,642,384
BLV (£/acre (net))	600,000
BLV (£/ha (net))	1,482,600
BLV Total (£)	1,235,500
Surplus/Deficit (£/acre) [RLV-BLV]	683,230
Surplus/Deficit (£/ha)	1,688,261
Surplus/Deficit Total (£)	1,406,884
Surplus/Deficit (£/unit)	5,628
RAG Rating	Viable

8 260709 GC Older Person Reg19 Appraisals_v0.2

Appraisal Ref:	Older Person Extra Care A				(see Typologies Matrix)				
Scheme Typology:	Flats				No Units:	60			
Site Typology:	Location / Value Zone: Higher				Greenfield/Brownfield:	Brownfield			
Notes/Comments:	BETA appraisal signed off								
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 %				Open Market Sale (OMS)					
				Affordable Rent:		65.0%			
				Social Rented:		10.0%			
				First Homes:		0.0%			
				Shared Onwership:		25.0%			
				100%		100.0%			
						75.0% % Rented			
						10.0% % of total (>10% First Homes PPG 023)			
CIL Rate (£ psm)				60.00 £ psm					
Unit Mix -									
OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%	Total # units
0.0%		0.0		0.0%		0.0		0%	0.0
0.00%		0.0		0.0%		0.0		0%	0.0
0.00%		0.0		0.0%		0.0		0%	0.0
0.0%		0.0		0.00%		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%		0.0		0.0%		0.0		0%	0.0
1 bed Flat		60.0%		21.6		60.0%		14.4	36.0
2 bed Flat		40.0%		14.4		40.0%		9.6	24.0
		0.0%		0.0		0.0%		0.0	0.0
Total number of units		100.0%		36.0		100.0%		24.0	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)								(sqft)	
75.0		807						75.0	
97.0		1,044						97.0	
97.0		1,044				0.0		97.0	
130.0		1,399				0.0		130.0	
130.0		1,399				0.0		130.0	
40.0		431		70.0%				57.1	
1 bed Flat		55.0		592		70.0%		78.6	
2 bed Flat		80.0		861		70.0%		114.3	
		80.0		861		70.0%		114.3	
AH Floor areas, per Unit -									
Net area per unit				Net to Gross %		Garage area		Gross (GIA) per unit	
(sqm)		(sqft)		%		(sqm)		(sqm)	
(sqft)								(sqft)	
75.0		807						75.0	
97.0		1,044						97.0	
97.0		1,044				0.0		97.0	
130.0		1,399						130.0	
130.0		1,399				0.0		130.0	
55.0		592		70.0%				78.6	
1 bed Flat		55.0		592		70.0%		78.6	
2 bed Flat		80.0		861		70.0%		114.3	
		80.0		861		70.0%		114.3	
Total Gross Overall Floor areas -									
OMS Units GIA				AH units GIA				Total GIA (all units)	
(sqm)		(sqft)		(sqm)		(sqft)		(sqm)	
(sqft)								(sqft)	
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	
1 bed Flat		1,697		18,268		1,131		12,179	
2 bed Flat		1,646		17,714		1,097		11,810	
		0		0		0		0	
		3,343		35,982		2,229		23,988	
								5,571	
								59,970	
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)	
£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	
1 bed Flat		£420,000		7,636		709		5,345	
2 bed Flat		£580,000		7,250		674		5,075	
		£0		0		0		0	

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:			Flats			No Units: 60		
Site Typology:			Location / Value Zone: Higher			Greenfield/Brownfield: Brownfield		
Notes/Comments:			BETA appraisal signed off					
	0	60%	0	50%	0	0%	0	70%
	0	60%	0	50%	0	0%	0	70%
	0	60%	0	50%	0	0%	0	70%
1 bed Flat	252,000	60%	210,000	50%	0	0%	294,000	70%
2 bed Flat	348,000	60%	290,000	50%	0	0%	406,000	70%
	0	60%	0	50%	0	0%	0	70%
* capped @£250K								

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone:

BETA appraisal signed off

No Units: 60

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	21.6	@	420,000	9,072,000
2 bed Flat	14.4	@	580,000	8,352,000
0.00%	0.0	@	0	-
	36.0			17,424,000
Affordable Rent GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	9.4	@	252,000	2,358,720
2 bed Flat	6.2	@	348,000	2,171,520
0.00%	0.0	@	0	-
	15.6			4,530,240
Social Rent GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	1.4	@	210,000	302,400
2 bed Flat	1.0	@	290,000	278,400
0.00%	0.0	@	0	-
	2.4			580,800
First Homes GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
0.00%	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	3.6	@	294,000	1,058,400
2 bed Flat	2.4	@	406,000	974,400
0.00%	0.0	@	0	-
	6.0	24.0		2,032,800
Sub-total GDV Residential				
	60			24,567,840
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		4,472,160
		803 £ psm (total GIA sqm)		74,536 £ per unit (total units)
Grant				
	60	units @	0	per unit
Total GDV				
				24,567,840

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone:

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 (Mrkt only inc. garages)		Max	3,343 sqm		60.00 £ psm				(200,571)
CIL analysis:			0.82% % of GDV		3,343 £ 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 @		45,500 per unit				(2,730,000)
Sub-total								(2,730,000)	
S106 analysis:		5,687,500 £ per ha	11.11% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			5,571 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)				
			- sqm @		- psm				-
			- sqm @		- psm				-
			- sqm @		- psm				-
			- sqm @		- psm				-
			- sqm @		- psm				-
			- sqm @		- psm				-
			- sqm @		2,003 psm				-
1 bed Flat			2,829 sqm @		2,003 psm				(5,665,629)
2 bed Flat			2,743 sqm @		2,003 psm				(5,493,943)
			- sqm @		2,003 psm				-
		-	0 sqm @		0 psm				-
		-	0 sqm @		0 psm				-
			0 sqm @		0 psm				-
Total GIA check:			5,571 £ per garage		£0				
External works			11,159,571 @		15.0%				(1,673,936)
Ext. Works analysis:					27,899 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			60 units @		392 £ per unit				(23,520)
M4(2) Category 2 Housing		Aff units	- units @	90% @	657 £ per unit				-
M4(2) Category 2 Flats		Aff units	24 units @	90% @	1,164 £ per unit				(25,142)
M4(2) Category 2 Housing		OMS units	- units @	95% @	657 £ per unit				-
M4(2) Category 2 Flats		OMS units	36 units @	95% @	1,164 £ per unit				(39,809)
M4(3) Category 3 Housing		Aff units	- units @	10% @	28,619 £ per unit				-
M4(3) Category 3 Flats		Aff units	24 units @	10% @	9,875 £ per unit				(23,700)
M4(3) Category 3 Housing		OMS units	- units @	5% @	28,619 £ per unit				-
M4(3) Category 3 Flats		OMS units	36 units @	5% @	9,875 £ per unit				(17,775)
Part L/FHS - Houses		- units @			6.5% of BCIS				-
Part L/FHS - Flats		60 units @			5.0% of BCIS				(557,979)

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Scheme Typology:		Flats		No Units:	60	
Site Typology:		Location / Value Zone:		Higher		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Brownfield		
Water Efficiency - Houses		-	units @		750	£ per unit
Water Efficiency - Flats		60	units @		750	£ per unit
Sub-total						(732,925)
Policy Costs analysis: (design costs only)					12,215	£ per unit (total units)
					6.6%	% of BCIS costs
Contingency (on construction)		13,625,256	@		5.0%	(681,263)

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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		
Professional Fees	13,625,256 @	6.5%	(885,642)
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		250,000	(250,000)
Disposal Cost analysis:			11,593 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(228,029)
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:	24,567,840	15.93% blended GDV	(3,913,430)
	19,179,460	20.40% on costs	(3,913,430)
TOTAL COSTS			(23,092,891)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			1,474,949
SDLT	1,474,949 @	HMRC formula	(63,247)
Acquisition Agent fees	1,474,949 @	1.0%	(14,749)
Acquisition Legal fees	1,474,949 @	0.5%	(7,375)
Interest on Land	1,474,949 @	7.00%	(103,246)
Residual Land Value			1,286,331
RLV analysis:	21,439 £ per plot	2,679,856 £ per ha (net)	1,084,523 £ per acre (net)
		2,679,856 £ per ha (gross)	1,084,523 £ per acre (gross)
			5.24% % 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:	11,607 sqm/ha (net)	50,562 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)	1,197,256 £ per ha (net)	484,523 £ per acre (net)	574,683

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone:
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.								
TABLE 1								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	484,523	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,867,289	1,662,865	1,458,289	1,253,458	1,048,626	843,700	638,351
	10.00	1,829,304	1,626,990	1,424,355	1,221,644	1,018,934	815,981	612,764
	20.00	1,791,320	1,591,010	1,390,421	1,189,831	989,241	788,261	587,177
	30.00	1,753,336	1,554,955	1,356,486	1,158,017	959,495	760,542	561,590
	40.00	1,715,248	1,518,900	1,322,552	1,126,204	929,643	732,823	535,986
	50.00	1,677,072	1,482,845	1,288,618	1,094,391	899,792	705,104	510,255
	60.00	1,638,895	1,446,789	1,254,683	1,062,496	869,940	677,384	484,523
	70.00	1,600,719	1,410,734	1,220,749	1,030,512	840,089	649,665	458,791
	80.00	1,562,543	1,374,679	1,186,815	998,529	810,237	621,883	433,060
	90.00	1,524,367	1,338,624	1,152,704	966,545	780,386	594,007	407,328
	100.00	1,486,191	1,302,568	1,118,588	934,561	750,534	566,131	381,596
	110.00	1,448,015	1,266,366	1,084,472	902,577	720,646	538,255	355,865
	120.00	1,409,839	1,230,118	1,050,356	870,594	690,626	510,379	330,133
	130.00	1,371,500	1,193,870	1,016,240	838,610	660,606	482,503	304,401
	140.00	1,333,120	1,157,622	982,124	806,543	630,585	454,627	278,670
	150.00	1,294,739	1,121,374	948,008	774,379	600,565	426,752	252,938
	160.00	1,256,359	1,085,125	913,883	742,214	570,545	398,876	227,206
	170.00	1,217,978	1,048,877	879,574	710,049	540,524	371,000	201,475
	180.00	1,179,598	1,012,629	845,265	677,885	510,504	343,124	175,743
	190.00	1,141,217	976,193	810,957	645,720	480,484	315,248	150,011
	200.00	1,102,832	939,740	776,648	613,556	450,464	287,372	124,280
	210.00	1,064,234	903,286	742,339	581,391	420,443	259,496	98,548
	220.00	1,025,637	866,833	708,030	549,226	390,423	231,620	72,816
	230.00	987,039	830,380	673,721	517,062	360,403	203,744	47,085
	240.00	948,442	793,927	639,412	484,897	330,383	175,868	21,353
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	484,523	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	3,691,721	3,500,283	3,308,844	3,117,405	2,925,967	2,734,528	2,543,089
	5,000	3,467,793	3,276,430	3,085,066	2,893,703	2,702,340	2,510,976	2,319,613
	10,000	3,243,532	3,052,168	2,860,805	2,669,442	2,478,078	2,286,715	2,095,352
	15,000	3,019,215	2,827,824	2,636,432	2,445,040	2,253,648	2,062,256	1,870,864
	20,000	2,794,030	2,602,638	2,411,246	2,219,854	2,028,463	1,837,071	1,645,679
	25,000	2,568,844	2,377,445	2,185,920	1,994,395	1,802,870	1,611,346	1,419,821
	30,000	2,342,785	2,151,261	1,959,736	1,768,211	1,576,686	1,385,065	1,193,302
	35,000	2,116,601	1,924,859	1,733,096	1,541,334	1,349,571	1,157,808	965,907
	40,000	1,889,365	1,697,602	1,505,840	1,313,822	1,121,716	929,609	737,418
	45,000	1,661,736	1,469,630	1,277,524	1,085,418	892,903	700,347	507,616
	50,000	1,433,332	1,240,943	1,048,388	855,832	662,915	469,803	276,690
	55,000	1,203,872	1,011,317	818,214	625,102	431,990	238,877	45,765
	60,000	973,513	780,401	587,289	394,177	201,064	7,952	(185,160)
	65,000	742,588	549,476	356,364	163,251	(29,861)	(222,973)	(416,829)
	70,000	511,663	318,551	125,439	(67,674)	(261,233)	(456,614)	(666,641)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	484,523	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	2,591,936	2,346,883	2,101,830	1,856,696	1,611,194	1,365,691	1,119,883
	16.0%	2,401,328	2,166,864	1,932,401	1,697,856	1,462,943	1,228,030	992,811
	17.0%	2,210,720	1,986,845	1,762,971	1,539,016	1,314,692	1,090,369	865,739
	18.0%	2,020,112	1,806,827	1,593,542	1,380,176	1,166,442	952,707	738,667
	19.0%	1,829,504	1,626,808	1,424,113	1,221,336	1,018,191	815,046	611,595
	20.0%	1,638,895	1,446,789	1,254,683	1,062,496	869,940	677,384	484,523
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	484,523	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	2,138,895	1,946,789	1,754,683	1,562,496	1,369,940	1,177,384	984,523
	150,000	2,088,895	1,896,789	1,704,683	1,512,496	1,319,940	1,127,384	934,523
	200,000	2,038,895	1,846,789	1,654,683	1,462,496	1,269,940	1,077,384	884,523
	250,000	1,988,895	1,796,789	1,604,683	1,412,496	1,219,940	1,027,384	834,523
	300,000	1,938,895	1,746,789	1,554,683	1,362,496	1,169,940	977,384	784,523
	350,000	1,888,895	1,696,789	1,504,683	1,312,496	1,119,940	927,384	734,523
	400,000	1,838,895	1,646,789	1,454,683	1,262,496	1,069,940	877,384	684,523
	450,000	1,788,895	1,596,789	1,404,683	1,212,496	1,019,940	827,384	634,523
	500,000	1,738,895	1,546,789	1,354,683	1,162,496	969,940	777,384	584,523
	550,000	1,688,895	1,496,789	1,304,683	1,112,496	919,940	727,384	534,523
	600,000	1,638,895	1,446,789	1,254,683	1,062,496	869,940	677,384	484,523
	650,000	1,588,895	1,396,789	1,204,683	1,012,496	819,940	627,384	434,523
	700,000	1,538,895	1,346,789	1,154,683	962,496	769,940	577,384	384,523
	750,000	1,488,895	1,296,789	1,104,683	912,496	719,940	527,384	334,523
	800,000	1,438,895	1,246,789	1,054,683	862,496	669,940	477,384	284,523
	850,000	1,388,895	1,196,789	1,004,683	812,496	619,940	427,384	234,523

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Higher
BETA appraisal signed off

No Units: 60
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		484,523	10%	15%	20%	25%	30%	35%	40%
Density (dph)		25	(193,826)	(232,318)	(270,829)	(309,340)	(347,926)	(386,549)	(425,171)
		50	264,354	187,512	110,641	33,619	(43,403)	(120,503)	(197,748)
		75	722,535	607,271	492,007	376,578	261,045	145,511	29,676
	125.0	100	1,180,715	1,027,030	873,345	719,537	565,492	411,448	257,099
		125	1,638,895	1,446,789	1,254,683	1,062,496	869,940	677,384	484,523
		150	2,097,076	1,866,549	1,636,021	1,405,455	1,174,388	943,321	711,947
		175	2,555,256	2,286,308	2,017,359	1,748,411	1,478,836	1,209,258	939,370
		200	3,013,437	2,706,067	2,398,697	2,091,327	1,783,284	1,475,195	1,166,794
		225	3,471,617	3,125,826	2,780,035	2,434,244	2,087,732	1,741,131	1,394,217
		250	3,929,797	3,545,585	3,161,373	2,777,161	2,392,180	2,007,068	1,621,641
	275	4,387,978	3,965,344	3,542,711	3,120,077	2,696,628	2,273,005	1,849,064	
TABLE 6		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		484,523	10%	15%	20%	25%	30%	35%	40%
Build Cost		98%	1,866,882	1,675,119	1,483,346	1,291,240	1,099,134	907,027	714,723
		100%	1,638,895	1,446,789	1,254,683	1,062,496	869,940	677,384	484,523
		102%	1,410,233	1,217,714	1,025,158	832,602	639,554	446,442	253,329
	100%	104%	1,180,376	987,697	794,585	601,472	408,360	215,248	22,136
	(105% = 5% increase)	106%	949,615	756,503	563,391	370,279	177,166	(15,946)	(209,058)
		108%	718,422	525,309	332,197	139,085	(54,027)	(247,140)	(441,975)
		110%	487,228	294,116	101,003	(92,109)	(285,806)	(482,040)	(695,050)
		112%	256,034	62,922	(130,748)	(324,527)	(522,949)	(739,814)	(963,837)
		114%	24,311	(169,469)	(363,248)	(563,909)	(784,579)	(1,008,601)	(1,233,421)
		116%	(208,190)	(401,970)	(605,320)	(829,343)	(1,053,577)	(1,278,652)	(1,503,728)
		118%	(441,796)	(650,085)	(874,108)	(1,098,808)	(1,323,884)	(1,548,959)	(1,774,035)
		120%	(694,849)	(918,964)	(1,144,040)	(1,369,115)	(1,594,191)	(1,819,267)	(2,045,739)
TABLE 7		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		484,523	10%	15%	20%	25%	30%	35%	40%
Market Values		80%	(1,576,716)	(1,602,575)	(1,628,434)	(1,654,293)	(1,680,303)	(1,706,356)	(1,732,409)
		82%	(1,218,126)	(1,263,907)	(1,309,687)	(1,355,468)	(1,401,249)	(1,447,029)	(1,492,810)
		84%	(859,536)	(925,239)	(990,941)	(1,056,643)	(1,122,346)	(1,188,048)	(1,253,750)
	100%	86%	(511,143)	(589,248)	(673,610)	(758,971)	(844,332)	(929,693)	(1,015,054)
	(105% = 5% increase)	88%	(198,722)	(289,694)	(380,666)	(473,816)	(569,813)	(672,178)	(777,348)
		90%	109,292	1,397	(106,512)	(214,618)	(322,725)	(431,595)	(544,773)
		92%	416,073	291,135	166,196	41,257	(83,682)	(208,620)	(333,559)
		94%	722,854	580,872	438,890	296,908	154,926	12,943	(129,039)
		96%	1,029,635	870,609	711,584	552,558	393,533	234,507	75,482
		98%	1,334,911	1,159,314	983,717	808,119	632,140	456,071	280,002
		100%	1,638,895	1,446,789	1,254,683	1,062,496	869,940	677,384	484,523
		102%	1,941,916	1,733,346	1,524,760	1,315,774	1,106,788	897,802	688,330
104%		2,244,299	2,019,072	1,793,694	1,568,317	1,342,939	1,117,240	891,374	
106%		2,545,641	2,303,892	2,062,144	1,820,396	1,578,243	1,336,058	1,093,873	
108%	2,846,630	2,588,493	2,330,004	2,071,514	1,813,024	1,554,535	1,295,562		
110%	3,146,892	2,872,094	2,597,296	2,322,498	2,047,401	1,772,171	1,496,940		
112%	3,447,029	3,155,674	2,864,195	2,572,716	2,281,237	1,989,758	1,697,834		
114%	3,746,322	3,438,567	3,130,812	2,822,934	2,514,774	2,206,614	1,898,454		
116%	4,045,614	3,721,232	3,396,850	3,072,468	2,748,085	2,423,470	2,098,628		
118%	4,344,578	4,003,896	3,662,887	3,321,878	2,980,868	2,639,859	2,298,803		
120%	4,643,011	4,285,776	3,928,542	3,571,288	3,213,651	2,856,014	2,498,378		
TABLE 8		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		484,523	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)		5,000	1,866,825	1,675,063	1,483,226	1,291,120	1,099,014	906,908	714,540
		10,000	2,094,268	1,902,505	1,710,742	1,518,980	1,327,217	1,135,451	943,345
		15,000	2,320,845	2,129,320	1,937,795	1,746,270	1,554,660	1,362,897	1,171,134
		20,000	2,547,254	2,355,730	2,164,205	1,972,680	1,781,155	1,589,631	1,398,106
		25,000	2,772,805	2,581,413	2,390,021	2,198,629	2,007,238	1,815,846	1,624,454
		30,000	2,998,249	2,806,857	2,615,466	2,424,074	2,232,682	2,041,290	1,849,898
		35,000	3,223,098	3,031,735	2,840,371	2,649,008	2,457,645	2,266,281	2,074,918
		40,000	3,447,644	3,256,280	3,064,917	2,873,554	2,682,190	2,490,827	2,299,464
		45,000	3,672,112	3,480,673	3,289,235	3,097,796	2,906,357	2,714,919	2,523,480
		50,000	3,895,826	3,704,387	3,512,949	3,321,510	3,130,071	2,938,633	2,747,194
	55,000	4,119,540	3,928,101	3,736,662	3,545,224	3,353,764	3,162,147	2,970,529	
TABLE 9		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		484,523	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain		-	1,658,976	1,466,870	1,274,764	1,082,658	890,129	697,573	504,826
		500	1,633,363	1,441,257	1,249,151	1,056,934	864,378	671,822	478,929
		1,000	1,607,750	1,415,644	1,223,538	1,031,183	838,627	646,072	453,033
		1,500	1,582,137	1,390,031	1,197,925	1,005,432	812,877	620,249	427,137
		2,000	1,556,525	1,364,418	1,172,237	979,682	787,126	594,353	401,240
		2,500	1,530,912	1,338,806	1,146,487	953,931	761,375	568,456	375,344
		3,000	1,505,299	1,313,193	1,120,736	928,180	735,624	542,560	349,448
		3,500	1,479,686	1,287,541	1,094,985	902,429	709,776	516,664	323,551
		4,000	1,454,073	1,261,790	1,069,234	876,679	683,879	490,767	297,655
		4,500	1,428,460	1,236,039	1,043,484	850,928	657,983	464,871	271,759
	5,000	1,402,845	1,210,289	1,017,733	825,177	632,087	438,974	245,862	

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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							
	5,500	1,377,094	1,184,538	991,982	799,303	606,190	413,078	219,966
	6,000	1,351,343	1,158,787	966,231	773,406	580,294	387,182	194,070
	6,500	1,325,592	1,133,036	940,481	747,510	554,398	361,285	168,173
	7,000	1,299,842	1,107,286	914,726	721,614	528,501	335,389	142,277

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Appraisal Ref:	Older Person Extra Care B				(see Typologies Matrix)			
Scheme Typology:	Flats				No Units:	60		
Site Typology:	Location / Value Zone: Mid				Greenfield/Brownfield:	Greenfield		
Notes/Comments:	BETA appraisal signed off							
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%		75.0% % Rented		
		Social Rented:		10.0%				
		First Homes:		0.0%				
		Shared Onwership:		25.0%		10.0% % of total (>10% First Homes PPG 023)		
				100%		100.0%		
CIL Rate (£ psm)		60.00 £ psm						
Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
	0.0%	0.0	0.0%	0.0	0%	0.0		
	0.00%	0.0	0.0%	0.0	0%	0.0		
	0.00%	0.0	0.0%	0.0	0%	0.0		
	0.0%	0.0	0.00%	0.0	0%	0.0		
	0.0%	0.0	0.00%	0.0	0%	0.0		
	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		
	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)		
	75.0	807			75.0	807		
	97.0	1,044			97.0	1,044		
	97.0	1,044		0.0	97.0	1,044		
	130.0	1,399		0.0	130.0	1,399		
	130.0	1,399		0.0	130.0	1,399		
	55.0	592	70.0%		78.6	846		
1 bed Flat	55.0	592	70.0%		78.6	846		
2 bed Flat	80.0	861	70.0%		114.3	1,230		
	80.0	861	70.0%		114.3	1,230		
AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
	75.0	807			75.0	807		
	97.0	1,044			97.0	1,044		
	97.0	1,044		0.0	97.0	1,044		
	130.0	1,399			130.0	1,399		
	130.0	1,399		0.0	130.0	1,399		
	55.0	592	70.0%		78.6	846		
1 bed Flat	55.0	592	70.0%		78.6	846		
2 bed Flat	80.0	861	70.0%		114.3	1,230		
	80.0	861	70.0%		114.3	1,230		
Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
	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		
	0	0	0	0	0	0		
1 bed Flat	1,697	18,268	1,131	12,179	2,829	30,446		
2 bed Flat	1,646	17,714	1,097	11,810	2,743	29,524		
	0	0	0	0	0	0		
	3,343	35,982	2,229	23,988	5,571	59,970		
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)		
	£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		
	£0	0	0	0	0	0		
1 bed Flat	£380,000	6,909	642	4,836	449	13,680,000		
2 bed Flat	£525,000	6,563	610	4,594	427	12,600,000		
	£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
	0	60%	0	50%	0	0%	0	70%
	0	60%	0	50%	0	0%	0	70%
	0	60%	0	50%	0	0%	0	70%

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Scheme Typology:		Flats		No Units: 60	
Site Typology:		Location / Value Zone: Mid		Greenfield/Brownfield: Greenfield	
Notes/Comments:		BETA appraisal signed off			
	0	60%	0	50%	0 0% 0 70%
	0	60%	0	50%	0 0% 0 70%
	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%
	0	60%	0	50%	0 0% 0 70%

* capped @£250K

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 60
Greenfield/Brownfield: Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	21.6	@	380,000	8,208,000
2 bed Flat	14.4	@	525,000	7,560,000
0.00%	0.0	@	0	-
	36.0			15,768,000
Affordable Rent GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	9.4	@	228,000	2,134,080
2 bed Flat	6.2	@	315,000	1,965,600
0.00%	0.0	@	0	-
	15.6			4,099,680
Social Rent GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	1.4	@	190,000	273,600
2 bed Flat	1.0	@	262,500	252,000
0.00%	0.0	@	0	-
	2.4			525,600
First Homes GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
0.00%	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	3.6	@	266,000	957,600
2 bed Flat	2.4	@	367,500	882,000
0.00%	0.0	@	0	-
	6.0	24.0		1,839,600
Sub-total GDV Residential				
	60			22,232,880
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		4,047,120
		726 £ psm (total GIA sqm)		67,452 £ per unit (total units)
Grant				
	60	units @	0	per unit
Total GDV				
				22,232,880

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone:
BETA appraisal signed off

Mid

No Units:
Greenfield/Brownfield:

60
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 (Mrkt only inc. garages)		Max		3,343 sqm		60.00	£ psm		(200,571)
CIL analysis:				0.90% % of GDV		3,343	£ 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 @		45,500	per unit		(2,730,000)
Sub-total								(2,730,000)	
S106 analysis:		5,687,500	£ per ha	12.28% % of GDV		45,500	£ per unit (total units)		
AH Commuted Sum				5,571 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)		
				- sqm @		-	psm		-
				- sqm @		-	psm		-
				- sqm @		-	psm		-
				- sqm @		-	psm		-
				- sqm @		-	psm		-
				- sqm @		-	psm		-
				- sqm @		2,003	psm		-
1 bed Flat				2,829 sqm @		2,003	psm		(5,665,629)
2 bed Flat				2,743 sqm @		2,003	psm		(5,493,943)
				- sqm @		2,003	psm		-
		-	-	0 sqm @		0	psm		-
		-	-	0 sqm @		0	psm		-
				0 sqm @		0	psm		-
Total GIA check:				5,571	£ per garage	£0			
External works				11,159,571	@	15.0%			(1,673,936)
Ext. Works analysis:						27,899	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)				60 units @		392	£ per unit		(23,520)
M4(2) Category 2 Housing		Aff units	- units @	90% @		657	£ per unit		-
M4(2) Category 2 Flats		Aff units	24 units @	90% @		1,164	£ per unit		(25,142)
M4(2) Category 2 Housing		OMS units	- units @	95% @		657	£ per unit		-
M4(2) Category 2 Flats		OMS units	36 units @	95% @		1,164	£ per unit		(39,809)
M4(3) Category 3 Housing		Aff units	- units @	10% @		28,619	£ per unit		-
M4(3) Category 3 Flats		Aff units	24 units @	10% @		9,875	£ per unit		(23,700)
M4(3) Category 3 Housing		OMS units	- units @	5% @		28,619	£ per unit		-
M4(3) Category 3 Flats		OMS units	36 units @	5% @		9,875	£ per unit		(17,775)
Part L/FHS - Houses			- units @			6.5%	of BCIS		-
Part L/FHS - Flats			60 units @			5.0%	of BCIS		(557,979)

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:		Flats		No Units: 60	
Site Typology:		Location / Value Zone: Mid		Greenfield/Brownfield: Greenfield	
Notes/Comments:		BETA appraisal signed off			
Water Efficiency - Houses		-	units @	750	£ per unit -
Water Efficiency - Flats		60	units @	750	£ per unit (45,000)
Sub-total				(732,925)	
Policy Costs analysis: (design costs only)				12,215 £ per unit (total units)	
				6.6% % of BCIS costs	
Contingency (on construction)		13,566,432	@	3.0%	(406,993)

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Scheme Typology:	Flats	No Units:	60
Site Typology:	Location / Value Zone: Mid	Greenfield/Brownfield:	Greenfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	13,566,432 @	6.5%	(881,818)
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		250,000	(250,000)
Disposal Cost analysis:			10,903 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(293,458)
Developers Profit -			
Profit on OMS	15,768,000	20.00%	(3,153,600)
Margin on AH	6,464,880	6.00% on AH values	(387,893)
Profit analysis:	22,232,880	15.93% blended GDV	(3,541,493)
	18,866,573	18.77% on costs	(3,541,493)
TOTAL COSTS			(22,408,065)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(175,185)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(175,185)
RLV analysis:	(2,920) £ per plot	(364,970) £ per ha (net)	(147,701) £ per acre (net)
		(364,970) £ per ha (gross)	(147,701) £ per acre (gross)
			-0.79% % 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:	11,607 sqm/ha (net)	50,562 sqft/ac (net)	
	125 dph (gross)		
Benchmark Land Value (net)	1,977 £ per plot	247,100 £ per ha (net)	100,000 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			118,608

BALANCE			
Surplus/(Deficit)	(612,070) £ per ha (net)	(247,701) £ per acre (net)	(293,793)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone:
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))	(247,701)	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	1,056,426	869,937	683,448	496,960	310,471	123,513	(70,909)
	10.00	1,017,828	833,484	649,139	464,795	280,451	95,479	(98,282)
	20.00	979,231	797,031	614,831	432,631	250,292	66,623	(128,038)
	30.00	940,633	760,577	580,522	400,466	220,102	37,617	(157,954)
	40.00	902,036	724,124	546,213	368,301	189,912	8,452	(187,870)
	50.00	863,438	687,671	511,904	336,099	159,722	(21,202)	(217,785)
	60.00	824,841	651,218	477,595	303,752	129,532	(50,856)	(247,701)
	70.00	786,243	614,765	443,286	271,406	99,342	(80,510)	(277,617)
	80.00	747,646	578,311	408,967	239,059	68,388	(111,108)	(307,533)
	90.00	709,048	541,858	374,464	206,713	37,151	(143,517)	(337,449)
	100.00	670,451	505,405	339,961	174,366	5,695	(175,925)	(367,364)
	110.00	631,853	468,896	305,458	142,020	(26,240)	(208,334)	(397,280)
	120.00	593,256	432,237	270,955	109,673	(58,175)	(240,743)	(427,196)
	130.00	554,658	395,578	236,452	76,847	(90,111)	(273,152)	(457,112)
	140.00	515,887	358,918	201,949	43,378	(124,094)	(305,561)	(487,027)
	150.00	477,072	322,259	167,447	9,780	(158,995)	(337,969)	(516,943)
	160.00	438,256	285,600	132,944	(24,436)	(193,897)	(370,378)	(546,859)
	170.00	399,440	248,940	98,441	(58,652)	(228,799)	(402,787)	(576,932)
	180.00	360,624	212,281	62,993	(92,868)	(263,701)	(435,196)	(607,017)
	190.00	321,809	175,622	27,294	(129,600)	(298,602)	(467,604)	(637,102)
	200.00	282,993	138,963	(8,945)	(166,995)	(333,504)	(500,013)	(667,187)
	210.00	244,177	102,303	(45,442)	(204,390)	(368,406)	(532,522)	(697,272)
	220.00	205,361	64,758	(81,939)	(241,785)	(403,308)	(565,114)	(727,357)
	230.00	166,546	26,828	(120,149)	(279,179)	(438,209)	(597,706)	(757,442)
	240.00	127,730	(11,702)	(160,037)	(316,574)	(473,111)	(630,298)	(787,527)
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	2,903,724	2,731,630	2,559,536	2,387,442	2,215,348	2,043,254	1,871,133
	5,000	2,678,206	2,505,996	2,333,787	2,161,577	1,989,368	1,817,158	1,644,949
	10,000	2,452,022	2,279,812	2,107,603	1,935,193	1,762,774	1,590,354	1,417,935
	15,000	2,225,195	2,052,776	1,880,356	1,707,937	1,535,350	1,362,625	1,189,901
	20,000	1,997,845	1,825,120	1,652,395	1,479,671	1,306,879	1,133,754	960,628
	25,000	1,769,441	1,596,629	1,423,504	1,250,378	1,077,143	903,520	729,897
	30,000	1,540,128	1,367,003	1,193,463	1,019,840	846,218	672,595	498,972
	35,000	1,309,784	1,136,161	962,538	788,915	615,292	441,670	268,047
	40,000	1,078,858	905,236	731,613	557,990	384,367	210,744	34,650
	45,000	847,933	674,310	500,688	326,975	152,755	(26,290)	(220,854)
	50,000	617,008	443,185	268,965	94,744	(87,654)	(287,918)	(489,329)
	55,000	385,174	210,954	34,846	(153,571)	(354,982)	(556,629)	(758,985)
	60,000	152,944	(26,091)	(220,636)	(422,046)	(624,266)	(826,622)	(1,028,978)
	65,000	(87,454)	(287,700)	(489,546)	(691,902)	(894,259)	(1,096,615)	(1,299,606)
	70,000	(354,827)	(557,183)	(759,539)	(961,895)	(1,164,252)	(1,367,514)	(1,571,126)
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,687,303	1,465,765	1,244,228	1,022,471	800,336	578,201	356,066
	16.0%	1,514,810	1,302,856	1,090,901	878,727	666,175	453,623	241,071
	17.0%	1,342,318	1,139,946	937,575	734,983	532,014	329,045	126,076
	18.0%	1,169,825	977,037	784,248	591,239	397,853	204,467	8,137
	19.0%	997,333	814,127	630,922	447,496	263,693	79,498	(114,759)
	20.0%	824,841	651,218	477,595	303,752	129,532	(50,856)	(247,701)
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 100,000	100,000	824,841	651,218	477,595	303,752	129,532	(50,856)	(247,701)
	150,000	774,841	601,218	427,595	253,752	79,532	(100,856)	(297,701)
	200,000	724,841	551,218	377,595	203,752	29,532	(150,856)	(347,701)
	250,000	674,841	501,218	327,595	153,752	(20,468)	(200,856)	(397,701)
	300,000	624,841	451,218	277,595	103,752	(70,468)	(250,856)	(447,701)
	350,000	574,841	401,218	227,595	53,752	(120,468)	(300,856)	(497,701)
	400,000	524,841	351,218	177,595	3,752	(170,468)	(350,856)	(547,701)
	450,000	474,841	301,218	127,595	(46,248)	(220,468)	(400,856)	(597,701)
	500,000	424,841	251,218	77,595	(96,248)	(270,468)	(450,856)	(647,701)
	550,000	374,841	201,218	27,595	(146,248)	(320,468)	(500,856)	(697,701)
	600,000	324,841	151,218	(22,405)	(196,248)	(370,468)	(550,856)	(747,701)
	650,000	274,841	101,218	(72,405)	(246,248)	(420,468)	(600,856)	(797,701)
	700,000	224,841	51,218	(122,405)	(296,248)	(470,468)	(650,856)	(847,701)
	750,000	174,841	1,218	(172,405)	(346,248)	(520,468)	(700,856)	(897,701)
	800,000	124,841	(48,782)	(222,405)	(396,248)	(570,468)	(750,856)	(947,701)
	850,000	74,841	(98,782)	(272,405)	(446,248)	(620,468)	(800,856)	(997,701)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Mid
BETA appraisal signed off

No Units: 60
Greenfield/Brownfield: Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 125.0	25	84,968	50,244	15,519	(19,250)	(54,094)	(90,171)	(129,540)
	50	269,936	200,487	131,038	61,501	(8,187)	(80,342)	(159,080)
	75	454,904	350,731	246,557	142,251	37,719	(70,513)	(188,621)
	100	639,872	500,974	362,076	223,002	83,625	(60,685)	(218,161)
	125	824,841	651,218	477,595	303,752	129,532	(50,856)	(247,701)
	150	1,009,809	801,461	593,114	384,503	175,438	(41,027)	(277,241)
	175	1,194,777	951,705	708,633	465,253	221,345	(31,198)	(306,782)
	200	1,379,745	1,101,949	824,152	546,003	267,251	(21,369)	(336,322)
	225	1,564,713	1,252,192	939,671	626,754	313,157	(11,540)	(365,862)
	250	1,749,681	1,402,436	1,055,190	707,504	359,064	(1,711)	(395,402)
	275	1,934,649	1,552,679	1,170,709	788,255	404,970	8,117	(424,943)
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	1,051,887	878,265	704,642	531,019	357,396	183,642	6,382
	100%	824,841	651,218	477,595	303,752	129,532	(50,856)	(247,701)
	102%	597,794	423,862	249,642	74,875	(108,846)	(310,256)	(511,667)
	104%	369,752	195,532	18,888	(171,401)	(372,811)	(574,559)	(776,915)
	106%	141,422	(38,279)	(233,956)	(435,367)	(637,661)	(840,017)	(1,042,373)
	108%	(95,517)	(296,511)	(498,407)	(700,763)	(903,119)	(1,105,475)	(1,308,517)
	110%	(359,154)	(561,510)	(763,866)	(966,222)	(1,168,578)	(1,371,865)	(1,575,477)
	112%	(624,612)	(826,968)	(1,029,324)	(1,231,680)	(1,435,212)	(1,638,824)	(1,842,540)
	114%	(890,071)	(1,092,427)	(1,294,948)	(1,498,560)	(1,702,172)	(1,905,828)	(2,111,009)
	116%	(1,155,529)	(1,358,295)	(1,561,907)	(1,765,519)	(1,969,131)	(2,174,297)	(2,379,478)
	118%	(1,421,642)	(1,625,254)	(1,828,866)	(2,032,478)	(2,237,586)	(2,442,766)	(2,649,000)
	120%	(1,688,602)	(1,892,214)	(2,095,826)	(2,300,874)	(2,506,054)	(2,711,924)	(2,918,987)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(2,286,109)	(2,308,763)	(2,331,418)	(2,354,158)	(2,377,473)	(2,400,787)	(2,424,102)
	82%	(1,957,562)	(1,998,470)	(2,039,377)	(2,080,284)	(2,121,191)	(2,162,099)	(2,203,603)
	84%	(1,630,745)	(1,689,260)	(1,747,776)	(1,806,495)	(1,865,655)	(1,924,815)	(1,983,975)
	86%	(1,304,278)	(1,380,930)	(1,457,583)	(1,534,236)	(1,610,888)	(1,687,541)	(1,764,944)
	88%	(978,915)	(1,073,101)	(1,167,390)	(1,262,180)	(1,356,969)	(1,451,759)	(1,546,548)
	90%	(654,406)	(766,620)	(878,835)	(991,050)	(1,103,265)	(1,215,977)	(1,328,904)
	92%	(329,920)	(460,140)	(590,383)	(720,626)	(850,869)	(981,112)	(1,111,355)
	94%	(15,133)	(154,881)	(302,514)	(450,202)	(598,473)	(746,744)	(895,016)
	96%	268,193	124,984	(22,861)	(181,254)	(346,812)	(512,377)	(678,676)
	98%	547,217	388,589	229,874	70,466	(96,199)	(279,330)	(462,815)
	100%	824,841	651,218	477,595	303,752	129,532	(50,856)	(247,701)
	102%	1,102,465	913,418	724,372	535,326	346,279	156,891	(38,317)
	104%	1,380,089	1,175,619	971,149	766,679	562,209	357,739	153,238
	106%	1,657,007	1,437,819	1,217,926	998,032	778,139	558,245	338,352
	108%	1,932,821	1,698,735	1,464,222	1,229,385	994,068	758,751	523,434
	110%	2,207,781	1,958,678	1,709,576	1,459,910	1,209,998	959,258	708,517
	112%	2,481,610	2,217,931	1,953,985	1,689,607	1,424,905	1,159,699	893,600
	114%	2,755,029	2,476,501	2,197,611	1,918,722	1,639,086	1,359,206	1,078,654
	116%	3,027,731	2,734,321	2,440,911	2,146,872	1,852,772	1,558,015	1,262,814
	118%	3,300,055	2,991,873	2,683,312	2,374,752	2,065,712	1,756,403	1,446,392
	120%	3,571,780	3,248,727	2,925,675	2,602,004	2,278,293	1,954,133	1,629,613
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	1,055,789	882,166	708,543	534,921	361,298	187,566	10,533
	10,000	1,286,737	1,113,115	939,492	765,869	592,246	418,624	245,001
	15,000	1,517,419	1,344,063	1,170,440	996,818	823,195	649,572	475,949
	20,000	1,747,131	1,574,005	1,400,880	1,227,754	1,054,143	880,520	706,898
	25,000	1,975,698	1,802,974	1,630,249	1,457,465	1,284,340	1,111,214	937,846
	30,000	2,203,585	2,031,165	1,858,746	1,686,067	1,513,343	1,340,618	1,167,800
	35,000	2,430,984	2,258,608	2,086,188	1,913,769	1,741,349	1,568,930	1,396,436
	40,000	2,657,394	2,485,184	2,312,975	2,140,765	1,968,556	1,796,347	1,623,953
	45,000	2,883,534	2,711,440	2,539,346	2,367,175	2,194,966	2,022,756	1,850,547
	50,000	3,108,979	2,936,884	2,764,790	2,592,696	2,420,602	2,248,508	2,076,414
	55,000	3,334,185	3,162,112	2,990,040	2,817,967	2,645,894	2,473,821	2,301,748
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(247,701)	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	844,779	671,156	497,534	323,803	149,583	(29,645)	(224,521)
	500	819,347	645,725	472,102	298,228	124,007	(56,699)	(254,088)
	1,000	793,915	620,293	446,670	272,652	98,432	(83,753)	(283,655)
	1,500	768,484	594,861	421,238	247,077	72,221	(111,811)	(313,222)
	2,000	743,052	569,429	395,721	221,501	45,758	(141,379)	(342,789)
	2,500	717,620	543,997	370,146	195,925	19,296	(170,946)	(372,357)
	3,000	692,188	518,565	344,570	170,350	(7,679)	(200,513)	(401,924)
	3,500	666,756	493,133	318,994	144,774	(34,733)	(230,080)	(431,491)
	4,000	641,324	467,639	293,419	119,198	(61,787)	(259,647)	(461,058)
	4,500	615,893	442,063	267,843	93,623	(88,841)	(289,215)	(490,625)
	5,000	590,461	416,488	242,267	67,245	(117,371)	(318,782)	(520,193)

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Scheme Typology:		Flats		No Units:		60			
Site Typology:		Location / Value Zone:		Mid		Greenfield/Brownfield:		Greenfield	
Notes/Comments:		BETA appraisal signed off							
		5,500	565,029	390,912	216,692	40,782	(146,938)	(348,349)	(549,764)
		6,000	539,557	365,336	191,116	14,288	(176,505)	(377,916)	(579,499)
		6,500	513,981	339,761	165,540	(12,766)	(206,073)	(407,483)	(609,233)
		7,000	488,406	314,185	139,965	(39,820)	(235,640)	(437,051)	(638,968)

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Appraisal Ref:	Sheltered Housing				(see Typologies Matrix)				
Scheme Typology:	Flats				No Units:	60			
Site Typology:	Location / Value Zone: Medium				Greenfield/Brownfield:	Brownfield			
Notes/Comments:	BETA appraisal signed off								
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 %				Open Market Sale (OMS)		65.0%			
				Affordable Rent:		10.0%			
				Social Rented:		75.0% % Rented			
				First Homes:		0.0%			
				Shared Onwership:		25.0%			
				100%		100.0%			
				100%		100.0%			
				100%		100.0%			
CIL Rate (£ psm)				60.00 £ psm					
Unit Mix -									
OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%	
0.0%		0.0		0.0%		0.0		0%	
0.00%		0.0		0.0%		0.0		0%	
0.00%		0.0		0.0%		0.0		0%	
0.0%		0.0		0.00%		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%	
1 bed Flat		60.0%		21.6		60.0%		14.4	
2 bed Flat		40.0%		14.4		40.0%		9.6	
		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)								(sqft)	
75.0		807						75.0	
97.0		1,044						97.0	
97.0		1,044				0.0		97.0	
130.0		1,399				0.0		130.0	
130.0		1,399				0.0		130.0	
40.0		431		85.0%				47.1	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		70.0		753		85.0%		82.4	
		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)								(sqft)	
75.0		807						75.0	
97.0		1,044						97.0	
97.0		1,044				0.0		97.0	
130.0		1,399						130.0	
130.0		1,399				0.0		130.0	
55.0		592		85.0%				64.7	
1 bed Flat		55.0		592		85.0%		64.7	
2 bed Flat		80.0		861		85.0%		94.1	
		80.0		861		85.0%		94.1	
								1,013	
Total Gross Overall Floor areas -									
OMS Units GIA				AH units GIA				Total GIA (all units)	
(sqm)		(sqft)		(sqm)		(sqft)		(sqm)	
(sqft)								(sqft)	
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	
0		0		0		0		0	
1 bed Flat		1,271		13,676		932		10,029	
2 bed Flat		1,186		12,765		904		9,726	
		0		0		0		0	
		2,456		26,441		1,835		19,755	
								4,292	
								46,196	
AH % by floor area: 42.76% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -									
£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)	
£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	
1 bed Flat		£305,000		6,100		567		5,185	
2 bed Flat		£390,000		5,571		518		4,736	
		£0		0		0		0	
				</					

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Scheme Typology:			Flats			No Units:			60					
Site Typology:			Location / Value Zone:			Medium			Greenfield/Brownfield:			Brownfield		
Notes/Comments:			BETA appraisal signed off											
1 bed Flat 2 bed Flat		0	60%		0	50%		0	0%		0	70%		
		0	60%		0	50%		0	0%		0	70%		
		0	60%		0	50%		0	0%		0	70%		
		183,000	60%		152,500	50%		0	0%		213,500	70%		
		234,000	60%		195,000	50%		0	0%		273,000	70%		
		0	60%		0	50%		0	0%		0	70%		
												* capped @£250K		

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone: Medium

BETA appraisal signed off

No Units: 60

Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	21.6	@	305,000	6,588,000
2 bed Flat	14.4	@	390,000	5,616,000
0.00%	0.0	@	0	-
	36.0			12,204,000
Affordable Rent GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	9.4	@	183,000	1,712,880
2 bed Flat	6.2	@	234,000	1,460,160
0.00%	0.0	@	0	-
	15.6			3,173,040
Social Rent GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	1.4	@	152,500	219,600
2 bed Flat	1.0	@	195,000	187,200
0.00%	0.0	@	0	-
	2.4			406,800
First Homes GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
0.00%	0.0	@	0	-
	0.0			-
Shared Ownership GDV -				
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
0.00%	0.0	@	0	-
1 bed Flat	3.6	@	213,500	768,600
2 bed Flat	2.4	@	273,000	655,200
0.00%	0.0	@	0	-
	6.0	24.0		1,423,800
Sub-total GDV Residential				
	60			17,207,640
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		
		730 £ psm (total GIA sqm)		
		52,206 £ per unit (total units)		
Grant				
	60	units @	0	per unit
Total GDV				
				17,207,640

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Scheme Typology:

Site Typology:

Notes/Comments:

Flats

Location / Value Zone:

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 (Mrkt only inc. garages)		Max	2,456 sqm		60.00 £ psm				(147,388)
CIL analysis:			0.86% % of GDV		2,456 £ 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 @		45,500 per unit				(2,730,000)
Sub-total								(2,730,000)	
S106 analysis:			5,687,500 £ per ha	15.87% % of GDV	45,500 £ per unit (total units)				
AH Commuted Sum				4,292 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)				
				- sqm @	- psm				-
				- sqm @	- psm				-
				- sqm @	- psm				-
				- sqm @	- psm				-
				- sqm @	- psm				-
				- sqm @	2,003 psm				-
1 bed Flat				2,202 sqm @	2,003 psm				(4,411,313)
2 bed Flat				2,089 sqm @	2,003 psm				(4,185,092)
				- sqm @	2,003 psm				-
		-	-	0 sqm @	0 psm				-
		-	-	0 sqm @	0 psm				-
				0 sqm @	0 psm				-
Total GIA check:			4,292	£ per garage	£0				
External works			8,596,405 @		15.0%				(1,289,461)
Ext. Works analysis:					21,491 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			60 units @		392 £ per unit				(23,520)
M4(2) Category 2 Housing		Aff units	- units @	90% @	657 £ per unit				-
M4(2) Category 2 Flats		Aff units	24 units @	90% @	1,164 £ per unit				(25,142)
M4(2) Category 2 Housing		OMS units	- units @	95% @	657 £ per unit				-
M4(2) Category 2 Flats		OMS units	36 units @	95% @	1,164 £ per unit				(39,809)
M4(3) Category 3 Housing		Aff units	- units @	10% @	28,619 £ per unit				-
M4(3) Category 3 Flats		Aff units	24 units @	10% @	9,875 £ per unit				(23,700)
M4(3) Category 3 Housing		OMS units	- units @	5% @	28,619 £ per unit				-
M4(3) Category 3 Flats		OMS units	36 units @	5% @	9,875 £ per unit				(17,775)
Part L/FHS - Houses			- units @		6.5% of BCIS				-
Part L/FHS - Flats			60 units @		5.0% of BCIS				(429,820)

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Scheme Typology:		Flats		No Units:	60	
Site Typology:		Location / Value Zone:		Medium		Greenfield/Brownfield:
Notes/Comments:		BETA appraisal signed off		Brownfield		
Water Efficiency - Houses		-	units @		750	£ per unit
Water Efficiency - Flats		60	units @		750	£ per unit
Sub-total						(604,766)
Policy Costs analysis: (design costs only)				10,079		£ per unit (total units)
				7.0%		% of BCIS costs
Contingency (on construction)		10,549,456	@		5.0%	

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Scheme Typology:	Flats	No Units:	60
Site Typology:	Location / Value Zone: Medium	Greenfield/Brownfield:	Brownfield
Notes/Comments:	BETA appraisal signed off		
Professional Fees	10,549,456 @	6.5%	(685,715)
Disposal Costs -			
OMS Marketing and Promotion	12,204,000 OMS @	1.50%	3,051 £ per unit (183,060)
Residential Sales Agent Costs	12,204,000 OMS @	1.00%	2,034 £ per unit (122,040)
Residential Sales Legal Costs	12,204,000 OMS @		500 £ per unit -
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs		250,000	(250,000)
Disposal Cost analysis:			9,418 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(297,708)
Developers Profit -			
Profit on OMS	12,204,000	20.00%	(2,440,800)
Margin on AH	5,003,640	6.00% on AH values	(300,218)
Profit analysis:	17,207,640	15.93% blended GDV	(2,741,018)
	15,635,939	17.53% on costs	(2,741,018)
TOTAL COSTS			(18,376,958)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(1,169,318)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(1,169,318)
RLV analysis:	(19,489) £ per plot	(2,436,079) £ per ha (net)	(985,867) £ per acre (net)
		(2,436,079) £ per ha (gross)	(985,867) £ per acre (gross)
			-6.80% % 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:	8,941 sqm/ha (net)	38,949 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)	(3,918,679) £ per ha (net)	(1,585,867) £ per acre (net)	(1,880,966)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Medium
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.								
TABLE 1								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(1,585,867)	0%	5%	10%	15%	20%	30%	40%
CIL £ psm 60.00	0.00	245,914	50,047	(146,036)	(342,714)	(545,254)	(995,428)	(1,452,472)
	10.00	214,400	20,108	(174,560)	(369,653)	(572,073)	(1,021,221)	(1,474,704)
	20.00	182,885	(9,831)	(203,083)	(396,592)	(598,893)	(1,047,013)	(1,496,937)
	30.00	151,371	(39,770)	(231,607)	(424,041)	(628,101)	(1,072,805)	(1,519,170)
	40.00	119,856	(69,791)	(260,130)	(451,914)	(657,412)	(1,098,598)	(1,541,402)
	50.00	88,342	(99,899)	(288,654)	(479,787)	(686,724)	(1,124,390)	(1,563,635)
	60.00	56,827	(130,007)	(317,177)	(508,182)	(716,035)	(1,150,182)	(1,585,867)
	70.00	25,313	(160,115)	(345,700)	(536,678)	(745,346)	(1,175,974)	(1,608,100)
	80.00	(6,222)	(190,223)	(374,224)	(565,174)	(774,657)	(1,201,767)	(1,630,333)
	90.00	(37,915)	(220,331)	(402,747)	(593,670)	(803,968)	(1,227,559)	(1,652,565)
	100.00	(69,607)	(250,439)	(432,049)	(624,225)	(833,279)	(1,253,351)	(1,674,798)
	110.00	(101,300)	(280,547)	(461,562)	(655,368)	(862,656)	(1,279,143)	(1,697,031)
	120.00	(132,993)	(310,655)	(491,226)	(686,512)	(892,133)	(1,304,936)	(1,719,263)
	130.00	(164,685)	(340,763)	(521,398)	(717,655)	(921,610)	(1,330,728)	(1,741,496)
	140.00	(196,378)	(370,871)	(551,571)	(748,798)	(951,086)	(1,356,520)	(1,763,729)
	150.00	(228,071)	(400,979)	(581,743)	(779,941)	(980,563)	(1,382,313)	(1,785,961)
	160.00	(259,763)	(431,859)	(613,022)	(811,084)	(1,010,040)	(1,408,105)	(1,808,194)
	170.00	(291,456)	(463,012)	(645,997)	(842,327)	(1,039,517)	(1,433,897)	(1,830,427)
	180.00	(323,149)	(494,385)	(678,972)	(873,646)	(1,068,994)	(1,459,689)	(1,852,659)
	190.00	(354,842)	(526,233)	(711,947)	(904,966)	(1,098,471)	(1,485,520)	(1,874,892)
	200.00	(386,534)	(558,082)	(744,922)	(936,285)	(1,127,948)	(1,511,458)	(1,897,125)
	210.00	(418,553)	(589,930)	(777,897)	(967,604)	(1,157,425)	(1,537,396)	(1,919,357)
	220.00	(451,345)	(623,802)	(810,945)	(998,923)	(1,186,902)	(1,563,334)	(1,941,604)
	230.00	(484,137)	(658,609)	(844,106)	(1,030,242)	(1,216,378)	(1,589,272)	(1,963,962)
	240.00	(517,658)	(693,416)	(877,268)	(1,061,561)	(1,245,855)	(1,615,211)	(1,986,321)
TABLE 2								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	1,766,795	1,582,874	1,398,953	1,214,757	1,030,516	846,274	661,776
	5,000	1,541,298	1,357,057	1,172,815	988,471	803,820	619,170	434,100
	10,000	1,315,114	1,130,516	945,865	761,142	575,993	390,706	204,970
	15,000	1,087,910	903,035	717,887	532,551	346,815	160,577	(25,837)
	20,000	859,780	674,397	488,660	302,479	116,065	(70,348)	(256,762)
	25,000	630,506	444,380	257,967	71,553	(114,860)	(301,274)	(490,945)
	30,000	399,869	213,455	27,042	(159,372)	(345,942)	(538,610)	(749,289)
	35,000	168,943	(17,470)	(203,884)	(391,003)	(586,276)	(801,382)	(1,018,107)
	40,000	(61,982)	(248,893)	(437,008)	(637,094)	(853,476)	(1,070,645)	(1,288,100)
	45,000	(293,954)	(483,632)	(689,187)	(905,727)	(1,123,183)	(1,340,638)	(1,558,716)
	50,000	(531,282)	(741,281)	(958,265)	(1,175,720)	(1,393,176)	(1,611,464)	(1,830,235)
	55,000	(793,374)	(1,010,803)	(1,228,258)	(1,445,713)	(1,664,212)	(1,882,983)	(2,102,674)
	60,000	(1,063,340)	(1,280,796)	(1,498,251)	(1,716,960)	(1,935,731)	(2,155,398)	(2,375,729)
	65,000	(1,333,333)	(1,550,937)	(1,769,708)	(1,988,480)	(2,208,121)	(2,428,452)	(2,650,020)
	70,000	(1,603,685)	(1,822,456)	(2,041,228)	(2,260,845)	(2,481,176)	(2,702,482)	(3,003,604)
TABLE 3								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	350,345	126,090	(98,164)	(322,688)	(554,222)	(810,297)	(1,071,400)
	16.0%	216,841	3	(216,835)	(434,812)	(670,012)	(921,765)	(1,174,293)
	17.0%	83,336	(126,085)	(335,506)	(551,391)	(790,055)	(1,033,233)	(1,277,187)
	18.0%	(50,168)	(252,172)	(455,749)	(675,493)	(910,097)	(1,144,701)	(1,380,080)
	19.0%	(183,673)	(378,260)	(580,642)	(804,110)	(1,030,140)	(1,256,169)	(1,482,974)
	20.0%	(317,177)	(508,182)	(716,035)	(932,727)	(1,150,182)	(1,367,637)	(1,585,867)
TABLE 4								
Affordable Housing - % on site 40%								
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 600,000	100,000	182,823	(8,182)	(216,035)	(432,727)	(650,182)	(867,637)	(1,085,867)
	150,000	132,823	(58,182)	(266,035)	(482,727)	(700,182)	(917,637)	(1,135,867)
	200,000	82,823	(108,182)	(316,035)	(532,727)	(750,182)	(967,637)	(1,185,867)
	250,000	32,823	(158,182)	(366,035)	(582,727)	(800,182)	(1,017,637)	(1,235,867)
	300,000	(17,177)	(208,182)	(416,035)	(632,727)	(850,182)	(1,067,637)	(1,285,867)
	350,000	(67,177)	(258,182)	(466,035)	(682,727)	(900,182)	(1,117,637)	(1,335,867)
	400,000	(117,177)	(308,182)	(516,035)	(732,727)	(950,182)	(1,167,637)	(1,385,867)
	450,000	(167,177)	(358,182)	(566,035)	(782,727)	(1,000,182)	(1,217,637)	(1,435,867)
	500,000	(217,177)	(408,182)	(616,035)	(832,727)	(1,050,182)	(1,267,637)	(1,485,867)
	550,000	(267,177)	(458,182)	(666,035)	(882,727)	(1,100,182)	(1,317,637)	(1,535,867)
	600,000	(317,177)	(508,182)	(716,035)	(932,727)	(1,150,182)	(1,367,637)	(1,585,867)
	650,000	(367,177)	(558,182)	(766,035)	(982,727)	(1,200,182)	(1,417,637)	(1,635,867)
	700,000	(417,177)	(608,182)	(816,035)	(1,032,727)	(1,250,182)	(1,467,637)	(1,685,867)
	750,000	(467,177)	(658,182)	(866,035)	(1,082,727)	(1,300,182)	(1,517,637)	(1,735,867)
	800,000	(517,177)	(708,182)	(916,035)	(1,132,727)	(1,350,182)	(1,567,637)	(1,785,867)
	850,000	(567,177)	(758,182)	(966,035)	(1,182,727)	(1,400,182)	(1,617,637)	(1,835,867)

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Scheme Typology:
Site Typology:
Notes/Comments:

Flats
Location / Value Zone: Medium
BETA appraisal signed off

No Units: 60
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 125.0	25	(586,798)	(628,848)	(672,249)	(715,740)	(759,231)	(802,892)	(846,646)
	50	(518,606)	(596,843)	(683,102)	(769,986)	(856,969)	(943,951)	(1,031,451)
	75	(451,463)	(567,289)	(694,080)	(824,233)	(954,706)	(1,085,180)	(1,216,257)
	100	(384,320)	(537,736)	(705,057)	(878,480)	(1,052,444)	(1,226,409)	(1,401,062)
	125	(317,177)	(508,182)	(716,035)	(932,727)	(1,150,182)	(1,367,637)	(1,585,867)
	150	(250,034)	(478,629)	(727,012)	(986,974)	(1,247,920)	(1,508,866)	(1,770,673)
	175	(182,891)	(449,076)	(737,990)	(1,041,220)	(1,345,658)	(1,650,095)	(1,955,478)
	200	(115,748)	(419,522)	(748,967)	(1,095,467)	(1,443,396)	(1,791,324)	(2,140,284)
	225	(48,605)	(390,007)	(759,945)	(1,149,714)	(1,541,134)	(1,932,553)	(2,325,089)
	250	18,538	(360,594)	(770,922)	(1,203,961)	(1,638,871)	(2,073,782)	(2,509,895)
	275	85,681	(331,180)	(781,900)	(1,258,208)	(1,736,609)	(2,215,011)	(2,694,700)
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	(144,264)	(330,403)	(521,082)	(728,941)	(944,357)	(1,160,614)	(1,376,871)
	100%	(317,177)	(508,182)	(716,035)	(932,727)	(1,150,182)	(1,367,637)	(1,585,867)
	102%	(493,102)	(700,745)	(918,699)	(1,137,353)	(1,356,007)	(1,575,290)	(1,795,267)
	104%	(683,071)	(902,274)	(1,122,126)	(1,341,979)	(1,562,302)	(1,783,484)	(2,005,037)
	106%	(883,451)	(1,104,502)	(1,325,554)	(1,546,902)	(1,769,290)	(1,991,678)	(2,215,620)
	108%	(1,084,481)	(1,306,731)	(1,529,092)	(1,752,685)	(1,976,279)	(2,201,023)	(2,426,203)
	110%	(1,285,511)	(1,508,960)	(1,733,670)	(1,958,468)	(2,184,001)	(2,410,394)	(2,637,954)
	112%	(1,486,541)	(1,712,244)	(1,938,248)	(2,164,556)	(2,392,160)	(2,620,278)	(2,849,728)
	114%	(1,688,406)	(1,915,616)	(2,142,825)	(2,371,502)	(2,600,319)	(2,830,832)	(3,039,746)
	116%	(1,890,573)	(2,118,988)	(2,348,420)	(2,578,449)	(2,809,498)	(3,041,387)	(3,288,056)
	118%	(2,092,740)	(2,322,912)	(2,554,154)	(2,785,726)	(3,018,834)	(3,255,530)	(3,495,366)
	120%	(2,294,981)	(2,527,435)	(2,759,888)	(2,993,843)	(3,246,329)	(3,486,503)	(3,726,676)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(2,806,161)	(2,886,081)	(3,224,497)	(4,387,414)	(5,550,332)	(6,713,249)	(7,876,167)
	82%	(2,550,456)	(2,644,313)	(2,738,455)	(2,832,596)	(3,908,296)	(5,188,502)	(6,468,708)
	84%	(2,296,170)	(2,403,485)	(2,510,909)	(2,619,272)	(2,727,635)	(3,663,754)	(5,061,249)
	86%	(2,041,975)	(2,163,326)	(2,284,768)	(2,406,211)	(2,528,532)	(2,651,117)	(3,653,789)
	88%	(1,789,299)	(1,923,845)	(2,058,737)	(2,194,306)	(2,329,875)	(2,466,236)	(2,603,042)
	90%	(1,536,622)	(1,685,206)	(1,833,789)	(1,982,401)	(2,132,097)	(2,281,793)	(2,432,383)
	92%	(1,285,004)	(1,446,646)	(1,609,188)	(1,771,809)	(1,934,430)	(2,098,143)	(2,261,966)
	94%	(1,033,844)	(1,209,439)	(1,385,034)	(1,561,245)	(1,737,903)	(1,914,562)	(2,092,442)
	96%	(782,748)	(972,231)	(1,161,780)	(1,351,328)	(1,541,377)	(1,732,073)	(1,922,918)
	98%	(538,704)	(735,517)	(938,526)	(1,142,028)	(1,345,530)	(1,549,585)	(1,754,319)
	100%	(317,177)	(508,182)	(716,035)	(932,727)	(1,150,182)	(1,367,637)	(1,585,867)
	102%	(101,153)	(300,325)	(503,051)	(724,301)	(954,835)	(1,186,243)	(1,417,652)
	104%	113,747	(96,541)	(307,475)	(523,310)	(760,316)	(1,004,849)	(1,250,212)
	106%	328,621	106,395	(115,831)	(338,628)	(568,959)	(824,080)	(1,082,771)
	108%	543,494	309,331	75,168	(158,996)	(393,784)	(643,713)	(915,592)
	110%	758,049	512,267	266,166	20,066	(226,035)	(475,166)	(749,100)
	112%	971,785	714,848	457,165	199,127	(58,911)	(316,949)	(584,086)
	114%	1,184,596	916,688	647,891	378,188	108,212	(161,763)	(432,894)
	116%	1,396,831	1,117,676	837,938	557,178	275,336	(6,577)	(288,489)
	118%	1,608,729	1,318,129	1,027,110	735,347	442,460	148,610	(145,240)
	120%	1,819,847	1,518,255	1,215,883	912,898	609,000	303,796	(1,992)
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(85,051)	(272,093)	(461,012)	(663,914)	(880,296)	(1,097,617)	(1,315,073)
	10,000	145,897	(40,516)	(227,009)	(414,365)	(611,794)	(828,176)	(1,045,052)
	15,000	376,846	190,432	4,019	(182,395)	(369,095)	(563,101)	(776,055)
	20,000	607,794	421,381	234,967	48,554	(137,860)	(324,273)	(515,411)
	25,000	837,593	651,857	465,916	279,502	93,089	(93,325)	(279,738)
	30,000	1,066,176	881,028	695,832	510,096	324,037	137,624	(48,790)
	35,000	1,293,742	1,109,091	924,422	739,273	554,072	368,335	182,159
	40,000	1,520,486	1,336,245	1,151,883	967,232	782,582	597,519	412,311
	45,000	1,746,605	1,562,655	1,378,413	1,194,171	1,009,930	825,373	640,723
	50,000	1,972,049	1,788,128	1,604,207	1,420,286	1,236,339	1,052,098	867,856
	55,000	2,196,836	2,013,147	1,829,459	1,645,730	1,461,809	1,277,888	1,093,967
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	(1,585,867)	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	(296,759)	(486,585)	(692,431)	(908,989)	(1,126,445)	(1,343,900)	(1,561,996)
	500	(322,802)	(514,133)	(722,538)	(939,267)	(1,156,722)	(1,374,177)	(1,592,444)
	1,000	(348,845)	(541,681)	(752,645)	(969,544)	(1,187,000)	(1,404,455)	(1,622,893)
	1,500	(374,888)	(569,229)	(782,752)	(999,822)	(1,217,277)	(1,434,732)	(1,653,342)
	2,000	(400,931)	(596,777)	(812,860)	(1,030,099)	(1,247,554)	(1,465,019)	(1,683,790)
	2,500	(427,603)	(626,585)	(842,967)	(1,060,377)	(1,277,832)	(1,495,468)	(1,714,239)
	3,000	(454,549)	(656,692)	(873,199)	(1,090,654)	(1,308,109)	(1,525,916)	(1,744,688)
	3,500	(481,495)	(686,800)	(903,476)	(1,120,932)	(1,338,387)	(1,556,365)	(1,775,136)
	4,000	(508,981)	(716,907)	(933,754)	(1,151,209)	(1,368,664)	(1,586,814)	(1,805,585)
	4,500	(536,529)	(747,014)	(964,031)	(1,181,487)	(1,398,942)	(1,617,262)	(1,836,034)
	5,000	(564,077)	(777,121)	(994,309)	(1,211,764)	(1,429,219)	(1,647,711)	(1,866,482)

8 260709 GC Older Person Reg19 Appraisals_v0.2

Scheme Typology:		Flats		No Units:		60			
Site Typology:		Location / Value Zone:		Medium		Greenfield/Brownfield:		Brownfield	
Notes/Comments:		BETA appraisal signed off							
		5,500	(591,625)	(807,229)	(1,024,586)	(1,242,042)	(1,459,497)	(1,678,160)	(1,896,931)
		6,000	(620,954)	(837,408)	(1,054,864)	(1,272,319)	(1,489,837)	(1,708,608)	(1,927,380)
		6,500	(651,061)	(867,686)	(1,085,141)	(1,302,596)	(1,520,286)	(1,739,057)	(1,957,934)
		7,000	(681,169)	(897,963)	(1,115,419)	(1,332,874)	(1,550,734)	(1,769,506)	(1,988,555)

8 260709 GC Older Person Reg19 Appraisals_v0.2 - Summary Table

Appraisal Ref:	Older Person Extra Care A	Older Person Extra Care B	Sheltered Housing
Scheme Typology:	Flats	Flats	Flats
No Units:	60	60	60
Location / Value Zone:	Higher	Mid	Mid
Greenfield/Brownfield:	Brownfield	Greenfield	Brownfield
Notes/Comments:	BETA appraisal signed off	BETA appraisal signed off	BETA appraisal signed off
Total GDV (£)	24,567,840	22,232,880	17,207,640
Policy Assumptions	-	-	-
AH Target %	40%	40%	40%
Max CIL (£ psm)	60.00	60.00	60.00
Max CIL (£ per unit)	3,343	3,343	2,456
Site Specific S106 (£ per unit)	45,500	45,500	45,500
Sub-total CIL+S106 (£ per unit)	48,843	48,843	47,956
Site Infrastructure (£ per unit)	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	48,843	48,843	47,956
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)	15.93%	15.93%	15.93%
Developers Profit (% on costs)	20.40%	18.77%	17.53%
Developers Profit Total (£)	3,913,430	3,541,493	2,741,018
Land Value KPI's	-	-	-
RLV (£/acre (net))	1,084,523	(147,701)	(985,867)
RLV (£/ha (net))	2,679,856	(364,970)	(2,436,079)
RLV (% of GDV)	5.24%	-0.79%	-6.80%
RLV Total (£)	1,286,331	(175,185)	(1,169,318)
BLV (£/acre (net))	600,000	100,000	600,000
BLV (£/ha (net))	1,482,600	247,100	1,482,600
BLV Total (£)	711,648	118,608	711,648
Surplus/Deficit (£/acre) [RLV-BLV]	484,523	(247,701)	(1,585,867)
Surplus/Deficit (£/ha)	1,197,256	(612,070)	(3,918,679)
Surplus/Deficit Total (£)	574,683	(293,793)	(1,880,966)
Surplus/Deficit (£/unit)	9,578	(4,897)	(31,349)
RAG	Viable	Unviable	Unviable

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Appraisal Ref:	Cambourne	(see Typologies Matrix)
Scheme Typology:	Cambourne	
Site Typology:	Location / Value Zone: Lower	No Units: 1,082
Notes/Comments:	1st Iteration	Greenfield/Brownfield: Greenfield

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		1,082 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	162.3	25.0%	108.2	25%		270.5	
3 bed House		20.00%	129.8	40.0%	173.1	28%		303.0	
3 bed House (with garage)		20.00%	129.8	0.0%	0.0	12%		129.8	
4 bed House		8.75%	56.8	17.5%	75.7	12%		132.5	
4 bed House (with garage)		8.75%	56.8	0.0%	0.0	5%		56.8	
1 bed Flat		7.5%	48.7	7.5%	32.5	8%		81.2	
2 bed Flat		10.0%	64.9	10.0%	43.3	10%		108.2	
3 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
Total number of units		100.0%	649.2	100.0%	432.8	100%		1,082.0	
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		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 (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		12,173	131,024	8,115	87,349	20,288		218,373	
3 bed House		12,594	135,566	16,793	180,754	29,387		316,320	
3 bed House (with garage)		14,672	157,927	0	0	14,672		157,927	
4 bed House		8,294	89,271	9,846	105,984	18,140		195,254	
4 bed House (with garage)		8,294	89,271	0	0	8,294		89,271	
1 bed Flat		2,864	30,829	1,909	20,553	4,774		51,382	
2 bed Flat		5,346	57,548	3,564	38,365	8,911		95,913	
3 bed Flat		0	0	0	0	0		0	
		64,236	691,435	40,227	433,005	104,464		1,124,440	
AH % by floor area:		38.51% 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	110,634,500		
3 bed House		£515,000	5,309	493	5,309	493	156,024,400		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	66,867,600		
4 bed House		£650,000	5,000	465	4,452	414	86,154,250		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	36,923,250		
1 bed Flat		£310,000	6,200	576	5,270	490	25,156,500		
2 bed Flat		£370,000	5,286	491	4,493	417	40,034,000		
3 bed Flat		0	0	0	0	0	0		
							521,794,500		
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%

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:	Cambourne	No Units:	1,082	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration			
* capped @£250K				

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambourne
Location / Value Zone:
1st Iteration

No Units: 1,082
Greenfield/Brownfield:
Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	162.3	@	409,000	66,380,700
3 bed House	129.8	@	515,000	66,867,600
3 bed House (with garage)	129.8	@	515,000	66,867,600
4 bed House	56.8	@	650,000	36,923,250
4 bed House (with garage)	56.8	@	650,000	36,923,250
1 bed Flat	48.7	@	310,000	15,093,900
2 bed Flat	64.9	@	370,000	24,020,400
3 bed Flat	0.0	@	0	-
	649.2			313,076,700
Affordable Rent GDV -				
2 bed House	70.3	@	245,400	17,258,982
3 bed House	112.5	@	309,000	34,771,152
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	49.2	@	390,000	19,200,090
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	21.1	@	186,000	3,924,414
2 bed Flat	28.1	@	222,000	6,245,304
3 bed Flat	0.0	@	0	-
	281.3			81,399,942
Social Rent GDV -				
2 bed House	10.8	@	204,500	2,212,690
3 bed House	17.3	@	257,500	4,457,840
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	7.6	@	325,000	2,461,550
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	3.2	@	155,000	503,130
2 bed Flat	4.3	@	185,000	800,680
3 bed Flat	0.0	@	0	-
	43.3			10,435,890
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	27.1	@	286,300	7,744,415
3 bed House	43.3	@	360,500	15,602,440
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	18.9	@	455,000	8,615,425
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	8.1	@	217,000	1,760,955
2 bed Flat	10.8	@	259,000	2,802,380
3 bed Flat	0.0	@	0	-
	108.2	432.8		36,525,615
Sub-total GDV Residential				
	1,082			441,438,147
AH on-site cost analysis:				
	769 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH) 74,267 £ per unit (total units)	80,356,353
Grant	1,082	units @	0 per unit	-
Total GDV				
				441,438,147

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Cambourne

Location / Value Zone:

1st Iteration

No Units: 1,082

Greenfield/Brownfield:

Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)		01-Apr-25			(capped at £411,885)	226,433	£		(226,433)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	679,299	£		(679,299)
CIL (Mrkt only inc. garages)		Max	64,236	sqm	60.00	£ psm			(3,854,186)
CIL analysis:			0.87%	% of GDV		3,562	£ 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)			1,082	units @		45,500	per unit		(49,231,000)
Sub-total								(49,231,000)	
S106 analysis:		2,047,500	£ per ha	11.15%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				104,464	sqm (total)	0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation			24.04	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				1,082	units @		0	per unit	-
Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House			20,288	sqm @		1,438	psm		(29,173,425)
3 bed House			29,387	sqm @		1,438	psm		(42,258,679)
3 bed House (EXC. garage)			12,594	sqm @		1,438	psm		(18,110,862)
4 bed House			18,140	sqm @		1,438	psm		(26,084,932)
4 bed House (EXC. garage)			7,385	sqm @		1,438	psm		(10,619,127)
1 bed Flat			4,774	sqm @		1,903	psm		(9,084,026)
2 bed Flat			8,911	sqm @		1,903	psm		(16,956,849)
3 bed Flat			-	sqm @		1,903	psm		-
Garages for 3B House		129.8	16.0	2,077	sqm @	10,800	psm		(22,436,352)
Garages for 4B House		56.8	16.0	909	sqm @	10,800	psm		(9,815,904)
				0	sqm @	10,800	psm		-
Total GIA check:			104,464	£ per garage		£0			
External works			184,540,156	@		15.0%			(27,681,023)
Ext. Works analysis:						25,583	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			1,082	units @		1,741	£ per unit		(1,883,762)
M4(2) Category 2 Housing		OMS Units	536	units @	95%	657	£ per unit		(334,288)
M4(2) Category 2 Flats		OMS Units	114	units @	95%	1,164	£ per unit		(125,630)
M4(2) Category 2 Housing		Aff units	357	units @	90%	657	£ per unit		(211,130)
M4(2) Category 2 Flats		Aff units	76	units @	90%	1,164	£ per unit		(79,345)
M4(3) Category 3 Housing		OMS Units	536	units @	5%	28,619	£ per unit		(766,403)
M4(3) Category 3 Flats		OMS Units	114	units @	5%	9,875	£ per unit		(56,095)
M4(3) Category 3 Housing		Aff units	357	units @	10%	28,619	£ per unit		(1,021,870)
M4(3) Category 3 Flats		Aff units	76	units @	10%	26,816	£ per unit		(203,104)
Part L/FHS - Houses			893	units @		6.5%	of BCIS		(10,302,453)
Part L/FHS - Flats			189	units @		5.0%	of BCIS		(1,302,044)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses			893	units @		6,000	£ per unit		(5,355,900)

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:		Cambourne		No Units:	1,082	
Site Typology:		Location / Value Zone:		Lower		
Notes/Comments:		1st Iteration		Greenfield/Brownfield:		Greenfield
Water Efficiency - Flats		189 units @		6,000 £ per unit		(1,136,100)
Sub-total				(22,928,124)		
Policy Costs analysis: (design costs only)				21,191 £ per unit (total units)		
				12.4% % of BCIS costs		
Contingency (on construction)		235,149,304 @		3.0%		(7,054,479)

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:	Cambourne	No Units:	1,082
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration		
Professional Fees	235,149,304 @	6.5%	(15,284,705)
Disposal Costs -			
OMS Marketing and Promotion	313,076,700 OMS @	1.50%	4,340 £ per unit (4,696,151)
Residential Sales Agent Costs	313,076,700 OMS @	1.00%	2,894 £ per unit (3,130,767)
Residential Sales Legal Costs	313,076,700 OMS @		500 £ per unit -
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	1,082 units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit -
Disposal Cost analysis:			7,243 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(4,729,116)
Developers Profit -			
Profit on OMS	313,076,700	20.00%	(62,615,340)
Margin on AH	128,361,447	6.00% on AH values	(7,701,687)
Profit analysis:	441,438,147	15.93% blended GDV	(70,317,027)
	324,045,439	21.70% on costs	(70,317,027)
TOTAL COSTS			(394,362,466)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			47,075,681
SDLT	47,075,681 @	HMRC formula	(2,343,284)
Acquisition Agent fees	47,075,681 @	1.0%	(470,757)
Acquisition Legal fees	47,075,681 @	0.5%	(235,378)
Interest on Land	47,075,681 @	7.00%	(3,295,298)
Residual Land Value			40,730,964
RLV analysis:	37,644 £ per plot	1,693,986 £ per ha (net)	685,547 £ per acre (net)
		1,016,392 £ per ha (gross)	411,328 £ per acre (gross)
			9.23% % RLV / GDV

BENCHMARK LAND VALUE (BLV)			
Residential Density	45.0 dph (net)		
Site Area (net)	24.04 ha (net)	59.41 acres (net)	
Net to Gross ratio	60%		
Site Area (gross)	40.07 ha (gross)	99.02 acres (gross)	
Density analysis:	4,345 sqm/ha (net)	18,926 sqft/ac (net)	
	27 dph (gross)		
Benchmark Land Value (net)	9,152 £ per plot	411,834 £ per ha (net)	166,667 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			9,902,324

BALANCE			
Surplus/(Deficit)	1,282,152 £ per ha (net)	518,880 £ per acre (net)	30,828,640
		28,492 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambourne
Location / Value Zone:
1st Iteration

No Units: 1,082
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))	518,880	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	712,625	690,325	667,957	645,545	623,048	600,465	577,796
	10.00	698,060	676,565	654,980	633,349	611,659	589,870	567,992
	20.00	683,494	662,777	642,003	621,154	600,249	579,270	558,187
	30.00	668,928	648,988	629,017	608,959	588,839	568,648	548,370
	40.00	654,351	635,200	616,009	596,764	577,429	558,026	538,540
	50.00	639,752	621,412	603,001	584,548	566,019	547,405	528,710
	60.00	625,153	607,611	589,992	572,323	554,598	536,783	518,880
	70.00	610,553	593,790	576,984	560,098	543,159	526,152	509,050
	80.00	595,954	579,969	563,957	547,873	531,720	515,503	499,205
	90.00	581,328	566,148	550,917	535,645	520,281	504,854	489,348
	100.00	566,693	552,327	537,876	523,389	508,843	494,204	479,492
	110.00	552,059	538,475	524,836	511,133	497,381	483,555	469,636
	120.00	537,425	524,620	511,790	498,877	485,912	472,885	459,780
	130.00	522,774	510,765	498,717	486,622	474,444	462,208	449,898
	140.00	508,104	496,910	485,644	474,343	462,975	451,530	440,015
	150.00	493,434	483,032	472,571	462,056	451,494	440,853	430,132
	160.00	478,764	469,143	459,498	449,768	439,995	430,165	420,249
	170.00	464,080	455,253	446,391	437,481	428,496	419,458	410,352
	180.00	449,373	441,363	433,284	425,175	416,997	408,752	400,441
	190.00	434,666	427,450	420,177	412,855	405,490	398,045	390,530
	200.00	419,959	413,524	407,069	400,534	393,960	387,333	380,620
	210.00	405,232	399,598	393,928	388,214	382,429	376,596	370,700
	220.00	390,486	385,672	380,786	375,873	370,899	365,859	360,761
	230.00	375,741	371,715	367,644	363,520	359,358	355,123	350,822
	240.00	360,996	357,752	354,493	351,166	347,796	344,379	340,883
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	15,000	1,121,589	1,104,480	1,087,372	1,070,218	1,053,053	1,035,887	1,018,663
	20,000	1,040,627	1,023,462	1,006,297	989,093	971,866	954,633	937,339
	25,000	959,523	942,296	925,069	907,800	890,506	873,185	855,818
	30,000	878,261	860,966	843,672	826,320	808,953	791,528	774,083
	35,000	796,822	779,455	762,082	744,637	727,174	709,645	692,066
	40,000	715,191	697,746	680,262	662,733	645,138	627,499	609,785
	45,000	633,350	615,820	598,209	580,559	562,845	545,040	527,159
	50,000	551,281	533,620	515,906	498,095	480,213	462,242	444,168
	55,000	468,964	451,149	433,266	415,301	397,236	379,056	360,743
	60,000	386,320	368,359	350,304	332,138	313,846	295,409	276,812
	65,000	303,372	285,220	266,946	248,538	229,971	211,232	192,302
	70,000	220,029	201,647	183,126	164,428	145,540	126,450	107,075
	75,000	136,255	117,608	98,778	79,736	60,471	40,912	21,024
	80,000	51,990	33,021	13,817	(5,628)	(25,379)	(45,490)	(66,032)
	85,000	(32,845)	(52,216)	(71,850)	(91,806)	(112,155)	(132,967)	(154,323)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	967,006	930,473	893,863	857,201	820,484	783,677	746,783
	16.0%	898,636	865,901	833,089	800,225	767,307	734,299	701,202
	17.0%	830,265	801,329	772,315	743,250	714,130	684,920	655,622
	18.0%	761,894	736,756	711,541	686,274	660,952	635,541	610,041
	19.0%	693,523	672,184	650,767	629,298	607,775	586,162	564,460
	20.0%	625,153	607,611	589,992	572,323	554,598	536,783	518,880
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 166,667	100,000	691,820	674,278	656,659	638,990	621,265	603,450	585,547
	150,000	641,820	624,278	606,659	588,990	571,265	553,450	535,547
	200,000	591,820	574,278	556,659	538,990	521,265	503,450	485,547
	250,000	541,820	524,278	506,659	488,990	471,265	453,450	435,547
	300,000	491,820	474,278	456,659	438,990	421,265	403,450	385,547
	350,000	441,820	424,278	406,659	388,990	371,265	353,450	335,547
	400,000	391,820	374,278	356,659	338,990	321,265	303,450	285,547
	450,000	341,820	324,278	306,659	288,990	271,265	253,450	235,547
	500,000	291,820	274,278	256,659	238,990	221,265	203,450	185,547
	550,000	241,820	224,278	206,659	188,990	171,265	153,450	135,547
	600,000	191,820	174,278	156,659	138,990	121,265	103,450	85,547
	650,000	141,820	124,278	106,659	88,990	71,265	53,450	35,547
	700,000	91,820	74,278	56,659	38,990	21,265	3,450	(14,453)
	750,000	41,820	24,278	6,659	(11,010)	(28,735)	(46,550)	(64,453)
	800,000	(8,180)	(25,722)	(43,341)	(61,010)	(78,735)	(96,550)	(114,453)
	850,000	(58,180)	(75,722)	(93,341)	(111,010)	(128,735)	(146,550)	(164,453)

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambourne
Location / Value Zone:
1st Iteration

No Units: 1,082
Greenfield/Brownfield:
Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Density (dph) 45.0	30	361,213	349,519	337,773	325,993	314,176	302,300	290,364
	35	449,193	435,549	421,846	408,103	394,317	380,461	366,536
	40	537,173	521,580	505,919	490,213	474,457	458,622	442,708
	45	625,153	607,611	589,992	572,323	554,598	536,783	518,880
	50	713,132	693,642	674,066	654,433	634,738	614,944	595,052
	55	801,112	779,673	758,139	736,543	714,879	693,105	671,224
	60	889,092	865,704	842,212	818,653	795,019	771,266	747,396
	65	977,072	951,735	926,286	900,763	875,160	849,427	823,567
	70	1,065,052	1,037,766	1,010,359	982,873	955,300	927,588	899,739
	75	1,153,032	1,123,797	1,094,432	1,064,982	1,035,441	1,005,750	975,911
	80	1,241,012	1,209,828	1,178,505	1,147,092	1,115,581	1,083,911	1,052,083
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	706,245	687,673	669,035	650,369	631,619	612,810	593,936
	100%	625,153	607,611	589,992	572,323	554,598	536,783	518,880
	102%	543,838	527,295	510,709	494,032	477,282	460,450	443,520
	104%	462,269	446,730	431,121	415,442	399,676	383,808	367,822
	106%	380,398	365,860	351,247	336,535	321,716	306,786	291,726
	108%	298,230	284,665	271,001	257,237	243,356	229,342	215,170
	110%	215,687	203,076	190,360	177,524	164,551	151,424	138,093
	112%	132,739	121,066	109,269	97,332	85,237	72,933	60,431
	114%	49,335	38,571	27,663	16,588	5,305	(6,179)	(17,946)
	116%	(34,594)	(44,478)	(54,547)	(64,814)	(75,302)	(86,062)	(97,140)
	118%	(119,127)	(128,193)	(137,450)	(146,958)	(156,731)	(167,060)	(179,187)
	120%	(210,464)	(220,027)	(229,882)	(240,070)	(250,642)	(261,669)	(273,240)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(550,458)	(499,814)	(449,172)	(398,557)	(347,942)	(297,334)	(246,749)
	82%	(412,233)	(369,362)	(326,491)	(283,620)	(240,748)	(197,877)	(156,403)
	84%	(277,515)	(242,072)	(206,629)	(171,188)	(139,763)	(109,124)	(78,485)
	86%	(147,946)	(123,542)	(99,140)	(74,746)	(50,379)	(26,012)	(1,676)
	88%	(35,076)	(16,788)	1,469	19,709	37,920	56,110	74,263
	90%	76,655	88,886	101,073	113,247	125,364	137,460	149,509
	92%	187,505	193,716	199,905	206,035	212,138	218,187	224,176
	94%	297,649	297,898	298,096	298,247	298,361	298,401	298,380
	96%	407,244	401,540	395,792	389,979	384,122	378,203	372,197
	98%	516,401	504,747	493,066	481,324	469,509	457,634	445,682
	100%	625,153	607,611	589,992	572,323	554,598	536,783	518,880
	102%	733,620	710,154	686,631	663,064	639,399	615,662	591,839
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	625,153	607,611	589,992	572,323	554,598	536,783	518,880
	5,000	707,131	689,685	672,185	654,655	637,042	619,385	601,668
	10,000	788,894	771,527	754,140	736,694	719,217	701,687	684,092
	15,000	870,460	853,166	835,872	818,508	801,141	783,703	766,249
	20,000	951,846	934,619	917,392	900,113	882,819	865,489	848,122
	25,000	1,033,067	1,015,902	998,737	981,528	964,301	947,061	929,767
	30,000	1,114,141	1,097,032	1,079,923	1,062,767	1,045,602	1,028,436	1,011,210
	35,000	1,195,084	1,178,026	1,160,958	1,143,849	1,126,740	1,109,631	1,092,467
	40,000	1,275,913	1,258,900	1,241,847	1,224,789	1,207,731	1,190,666	1,173,557
	45,000	1,356,642	1,339,629	1,322,617	1,305,605	1,288,593	1,271,552	1,254,495
	50,000	1,437,228	1,420,256	1,403,284	1,386,312	1,369,322	1,352,309	1,335,297
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	518,880	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	656,527	638,998	621,444	603,826	586,140	568,397	550,578
	500	647,517	629,987	612,412	594,793	577,085	559,317	541,475
	1,000	638,506	620,977	603,379	585,743	568,029	550,238	532,371
	1,500	629,496	611,965	594,346	576,687	558,974	541,159	523,268
	2,000	620,485	602,932	585,314	567,632	549,895	532,080	514,164
	2,500	611,475	593,900	576,281	558,576	540,816	522,982	505,060
	3,000	602,464	584,867	567,235	549,521	531,736	513,879	495,932
	3,500	593,453	575,834	558,179	540,465	522,657	504,776	486,804
	4,000	584,420	566,802	549,123	531,393	513,578	495,672	477,675
	4,500	575,388	557,769	540,068	522,314	504,490	486,569	468,547
	5,000	566,355	548,726	531,012	513,235	495,387	477,452	459,415

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Scheme Typology:	Cambourne	No Units:	1,082
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration		
	5,500	557,322	539,671
	6,000	548,289	530,615
	6,500	539,257	521,559
	7,000	530,218	512,504

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Scheme Typology:

Site Typology:

Notes/Comments:

Cambourne

Location / Value Zone:

1st Iteration

No Units:

Greenfield/Brownfield:

1,082

Greenfield

[KPI's for Report Summary Table]

[note that this table is combined with other similar Scheme Typologies as a Summary table]

[please check that is captures the required KPI's that you would like carried forward to the Summary Table]

Appraisal Ref:	Cambourne
Scheme Typology:	Cambourne
No Units:	1082
Location / Value Zone:	Lower
Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration
Total GDV (£)	441,438,147
Policy Assumptions	
AH Target %	40%
Max CIL (£ psm)	60.00
Max CIL (£ per unit)	3,562
Site Specific S106 (£ per unit)	45,500
Sub-total CIL+S106 (£ per unit)	49,062
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062
Profit KPI's	
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.93%
Developers Profit (% on costs)	21.70%
Developers Profit Total (£)	70,317,027
Land Value KPI's	
RLV (£/acre (net))	685,547
RLV (£/ha (net))	1,693,986
RLV (% of GDV)	9.23%
RLV Total (£)	40,730,964
BLV (£/acre (net))	166,667
BLV (£/ha (net))	411,834
BLV Total (£)	9,902,324
Surplus/Deficit (£/acre) [RLV-BLV]	518,880
Surplus/Deficit (£/ha)	1,282,152
Surplus/Deficit Total (£)	30,828,640

<< This is the maximum backsolved CIL rate to balance = £1

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Appraisal Ref:Cambridge Airport

Scheme Typology:Cambridge Airport

Site Typology:Location / Value Zone:Medium

Notes/Comments:1st Iteration

No Units:1,000

Greenfield/Brownfield:Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			1,000 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)			60.00 £ psm						
Unit Mix -		OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units
2 bed House		25.0%	150.0		25.0%	100.0		25%	250.0
3 bed House		20.00%	120.0		40.0%	160.0		28%	280.0
3 bed House (with garage)		20.00%	120.0		0.0%	0.0		12%	120.0
4 bed House		8.75%	52.5		17.5%	70.0		12%	122.5
4 bed House (with garage)		8.75%	52.5		0.0%	0.0		5%	52.5
1 bed Flat		7.5%	45.0		7.5%	30.0		8%	75.0
2 bed Flat		10.0%	60.0		10.0%	40.0		10%	100.0
3 bed Flat		0.0%	0.0		0.0%	0.0		0%	0.0
Total number of units		100.0%	600.0		100.0%	400.0		100%	1,000.0
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		11,250	121,094		7,500	80,729		18,750	201,823
3 bed House		11,640	125,292		15,520	167,056		27,160	292,348
3 bed House (with garage)		13,560	145,959		0	0		13,560	145,959
4 bed House		7,665	82,505		9,100	97,952		16,765	180,457
4 bed House (with garage)		7,665	82,505		0	0		7,665	82,505
1 bed Flat		2,647	28,493		1,765	18,995		4,412	47,488
2 bed Flat		4,941	53,186		3,294	35,458		8,235	88,644
3 bed Flat		0	0		0	0		0	0
		59,368	639,034		37,179	400,190		96,547	1,039,224
AH % by floor area:		38.51% 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		121,875,000	
3 bed House		£597,000	6,155	572	6,155	572		167,160,000	
3 bed House (with garage)		£597,000	6,155	572	5,283	491		71,640,000	
4 bed House		£754,000	5,800	539	5,164	480		92,365,000	
4 bed House (with garage)		£754,000	5,800	539	5,164	480		39,585,000	
1 bed Flat		£350,000	7,000	650	5,950	553		26,250,000	
2 bed Flat		£441,000	6,300	585	5,355	497		44,100,000	
3 bed Flat		0	0	0	0	0		0	
								562,975,000	
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Ownership £	% 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		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%
3 bed Flat		0	60%	0	50%	0	0%	0	70%

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:	Cambridge Airport	No Units:	1,000	
Site Typology:	Location / Value Zone:	Medium	Greenfield/Brownfield:	Brownfield
Notes/Comments:	1st Iteration			
* capped @£250K				

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Cambridge Airport

Location / Value Zone:

1st Iteration

Medium

No Units: 1,000

Greenfield/Brownfield: Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	150.0	@	487,500	73,125,000
3 bed House	120.0	@	597,000	71,640,000
3 bed House (with garage)	120.0	@	597,000	71,640,000
4 bed House	52.5	@	754,000	39,585,000
4 bed House (with garage)	52.5	@	754,000	39,585,000
1 bed Flat	45.0	@	350,000	15,750,000
2 bed Flat	60.0	@	441,000	26,460,000
3 bed Flat	0.0	@	0	-
	600.0			337,785,000
Affordable Rent GDV -				
2 bed House	65.0	@	292,500	19,012,500
3 bed House	104.0	@	358,200	37,252,800
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	45.5	@	452,400	20,584,200
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	19.5	@	210,000	4,095,000
2 bed Flat	26.0	@	264,600	6,879,600
3 bed Flat	0.0	@	0	-
	260.0			87,824,100
Social Rent GDV -				
2 bed House	10.0	@	243,750	2,437,500
3 bed House	16.0	@	298,500	4,776,000
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	7.0	@	377,000	2,639,000
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	3.0	@	175,000	525,000
2 bed Flat	4.0	@	220,500	882,000
3 bed Flat	0.0	@	0	-
	40.0			11,259,500
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	25.0	@	341,250	8,531,250
3 bed House	40.0	@	417,900	16,716,000
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	17.5	@	527,800	9,236,500
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	7.5	@	245,000	1,837,500
2 bed Flat	10.0	@	308,700	3,087,000
3 bed Flat	0.0	@	0	-
	100.0	400.0		39,408,250
Sub-total GDV Residential	1,000			476,276,850
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	86,698,150
			898 £ psm (total GIA sqm)	86,698 £ per unit (total units)
Grant	1,000	units @	0 per unit	-
Total GDV				476,276,850

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:

Cambridge Airport

No Units:

1,000

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Brownfield

Notes/Comments:

1st Iteration

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	210,935	£		(210,935)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	632,805	£		(632,805)
CIL (Mrkt only inc. garages)	Max	59,368	sqm		60.00	£ psm			(3,562,094)
CIL analysis:			0.75%	% of GDV		3,562	£ 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)		1,000	units @			45,500	per unit		(45,500,000)
	Sub-total							(45,500,000)	
S106 analysis:		4,459,000	£ per ha		9.55%	% of GDV	45,500	£ per unit (total units)	
AH Commuted Sum				96,547	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV			
Construction Costs -									
Site Clearance, Demolition & Remediation		10.20	ha @			122,550	£ per ha (if brownfield)		(1,250,510)
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			1,000	units @		0	per unit	-
	Sub-total							-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)	
2 bed House				18,750	sqm @		1,438	psm	(26,962,500)
3 bed House				27,160	sqm @		1,438	psm	(39,056,080)
3 bed House (EXC. garage)				11,640	sqm @		1,438	psm	(16,738,320)
4 bed House				16,765	sqm @		1,438	psm	(24,108,070)
4 bed House (EXC. garage)				6,825	sqm @		1,438	psm	(9,814,350)
1 bed Flat				4,412	sqm @		1,903	psm	(8,395,588)
2 bed Flat				8,235	sqm @		1,903	psm	(15,671,765)
3 bed Flat				-	sqm @		1,903	psm	-
Garages for 3B House	120.0	16.0		1,920	sqm @		10,800	psm	(20,736,000)
Garages for 4B House	52.5	16.0		840	sqm @		10,800	psm	(9,072,000)
				0	sqm @		10,800	psm	-
Total GIA check:				96,547	£ per garage		£0		
External works				170,554,673	@		15.0%		(25,583,201)
Ext. Works analysis:							25,583	£ per unit (total units)	
Policy Costs on design -									
Biodiversity Net Gain (20%)				1,000	units @		392	£ per unit	(392,000)
M4(2) Category 2 Housing	OMS Units	495	units @		95%	@	657	£ per unit	(308,954)
M4(2) Category 2 Flats	OMS Units	105	units @		95%	@	1,164	£ per unit	(116,109)
M4(2) Category 2 Housing	Aff units	330	units @		90%	@	657	£ per unit	(195,129)
M4(2) Category 2 Flats	Aff units	70	units @		90%	@	1,164	£ per unit	(73,332)
M4(3) Category 3 Housing	OMS Units	495	units @		5%	@	28,619	£ per unit	(708,320)
M4(3) Category 3 Flats	OMS Units	105	units @		5%	@	9,875	£ per unit	(51,844)
M4(3) Category 3 Housing	Aff units	330	units @		10%	@	28,619	£ per unit	(944,427)
M4(3) Category 3 Flats	Aff units	70	units @		10%	@	26,816	£ per unit	(187,712)
Part L/FHS - Houses		825	units @				6.5%	of BCIS	(9,521,676)
Part L/FHS - Flats		175	units @				5.0%	of BCIS	(1,203,368)
Gypsy/Traveller Pitches							150,000		(150,000)
Water Efficiency - Houses		825	units @				6,000	£ per unit	(4,950,000)

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:		Cambridge Airport		No Units:	1,000	
Site Typology:		Location / Value Zone:		Medium		
Notes/Comments:		1st Iteration		Greenfield/Brownfield:		Brownfield
Water Efficiency - Flats		175 units @		6,000 £ per unit		(1,050,000)
Sub-total				(19,852,871)		
Policy Costs analysis: (design costs only)				19,853 £ per unit (total units)		
				11.6% % of BCIS costs		
Contingency (on construction)		217,241,255 @		3.0%		(6,517,238)

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:	Cambridge Airport	No Units:	1,000	
Site Typology:	Location / Value Zone:	Medium	Greenfield/Brownfield:	Brownfield
Notes/Comments:	1st Iteration			
Professional Fees	217,241,255	@	6.5%	(14,120,682)
Disposal Costs -				
OMS Marketing and Promotion	337,785,000	OMS @	1.50%	5,067 £ per unit (5,066,775)
Residential Sales Agent Costs	337,785,000	OMS @	1.00%	3,378 £ per unit (3,377,850)
Residential Sales Legal Costs	337,785,000	OMS @	500	£ per unit -
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	1,000	units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit -
Disposal Cost analysis:			8,455	£ per unit (exc. EPC)
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm (3,217,284)
Developers Profit -				
Profit on OMS	337,785,000		20.00%	(67,557,000)
Margin on AH	138,491,850		6.00%	on AH values (8,309,511)
Profit analysis:	476,276,850		15.93%	blended GDV (75,866,511)
	299,456,917		25.33%	on costs (75,866,511)
TOTAL COSTS				(375,323,428)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				100,953,422
SDLT	100,953,422	@	HMRC formula	(5,037,171)
Acquisition Agent fees	100,953,422	@	1.0%	(1,009,534)
Acquisition Legal fees	100,953,422	@	0.5%	(504,767)
Interest on Land	100,953,422	@	7.00%	(7,066,740)
Residual Land Value				87,335,210
RLV analysis:	87,335 £ per plot	8,558,851 £ per ha (net)	3,463,719 £ per acre (net)	
		5,135,310 £ per ha (gross)	2,078,232 £ per acre (gross)	
			18.34% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	98.0	dph (net)		
Site Area (net)	10.20	ha (net)	25.21	acres (net)
Net to Gross ratio	60%			
Site Area (gross)	17.01	ha (gross)	42.02	acres (gross)
Density analysis:	9,462	sqm/ha (net)	41,216	sqft/ac (net)
	59	dph (gross)		
Benchmark Land Value (net)	25,214 £ per plot	2,471,000 £ per ha (net)	1,000,000	£ per acre (net) 25,214,286
BLV analysis:		1,482,600 £ per ha (gross)	600,000	£ per acre (gross)
BALANCE				
Surplus/(Deficit)	6,087,851	£ per ha (net)	2,463,719	£ per acre (net) 62,120,924
			62,121	£ per unit

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Airport
Location / Value Zone:
1st Iteration

No Units: 1,000
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))	2,463,719	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	3,040,252	2,965,232	2,890,137	2,814,958	2,739,780	2,664,490	2,589,137
	10.00	3,009,034	2,935,749	2,862,339	2,788,898	2,715,457	2,641,863	2,568,251
	20.00	2,977,816	2,906,244	2,834,541	2,762,837	2,691,107	2,619,235	2,547,364
	30.00	2,946,598	2,876,709	2,806,743	2,736,776	2,666,739	2,596,608	2,526,477
	40.00	2,915,380	2,847,173	2,778,944	2,710,716	2,642,371	2,573,981	2,505,572
	50.00	2,884,129	2,817,638	2,751,146	2,684,654	2,618,004	2,551,354	2,484,646
	60.00	2,852,857	2,788,102	2,723,348	2,658,545	2,593,636	2,528,727	2,463,719
	70.00	2,821,584	2,758,567	2,695,550	2,632,437	2,569,268	2,506,100	2,442,793
	80.00	2,790,311	2,729,032	2,667,752	2,606,329	2,544,901	2,483,459	2,421,867
	90.00	2,759,038	2,699,496	2,639,908	2,580,221	2,520,533	2,460,789	2,400,941
	100.00	2,727,765	2,669,961	2,612,059	2,554,112	2,496,165	2,438,119	2,380,015
	110.00	2,696,493	2,640,417	2,584,210	2,528,004	2,471,798	2,415,449	2,359,088
	120.00	2,665,220	2,610,828	2,556,362	2,501,896	2,447,395	2,392,779	2,338,162
	130.00	2,633,947	2,581,238	2,528,513	2,475,787	2,422,981	2,370,109	2,317,236
	140.00	2,602,634	2,551,649	2,500,664	2,449,679	2,398,567	2,347,439	2,296,301
	150.00	2,571,304	2,522,060	2,472,815	2,423,538	2,374,153	2,324,769	2,275,334
	160.00	2,539,974	2,492,470	2,444,966	2,397,380	2,349,739	2,302,098	2,254,366
	170.00	2,508,644	2,462,881	2,417,118	2,371,223	2,325,326	2,279,428	2,233,399
	180.00	2,477,314	2,433,291	2,389,218	2,345,065	2,300,912	2,256,729	2,212,432
	190.00	2,445,984	2,403,702	2,361,317	2,318,907	2,276,498	2,234,015	2,191,464
	200.00	2,414,654	2,374,081	2,333,415	2,292,750	2,252,084	2,211,300	2,170,497
	210.00	2,383,324	2,344,435	2,305,514	2,266,592	2,227,641	2,188,586	2,149,530
	220.00	2,351,968	2,314,790	2,277,612	2,240,434	2,203,180	2,165,871	2,128,562
	230.00	2,320,578	2,285,144	2,249,710	2,214,276	2,178,718	2,143,156	2,107,595
	240.00	2,289,189	2,255,499	2,221,809	2,188,070	2,154,256	2,120,442	2,086,600
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	4,443,265	4,379,061	4,314,857	4,250,653	4,186,395	4,122,110	4,057,826
	10,000	4,094,668	4,030,384	3,966,100	3,901,816	3,837,484	3,773,105	3,708,725
	20,000	3,745,598	3,681,219	3,616,840	3,552,460	3,487,994	3,423,505	3,359,016
	30,000	3,395,984	3,331,494	3,267,005	3,202,467	3,137,852	3,073,238	3,008,624
	40,000	3,045,751	2,981,137	2,916,494	2,851,740	2,786,985	2,722,225	2,657,316
	50,000	2,694,829	2,630,047	2,565,138	2,500,229	2,435,262	2,370,182	2,305,103
	60,000	2,343,098	2,278,019	2,212,940	2,147,732	2,082,467	2,017,102	1,951,636
	70,000	1,990,354	1,925,073	1,859,607	1,794,129	1,728,447	1,662,697	1,596,783
	80,000	1,636,539	1,570,857	1,505,032	1,439,117	1,372,964	1,306,670	1,240,189
	90,000	1,281,406	1,215,244	1,148,916	1,082,422	1,015,717	948,719	881,446
	100,000	924,655	857,951	790,959	723,715	656,173	588,288	520,010
	110,000	565,984	498,492	430,676	362,491	293,890	224,761	155,048
	120,000	204,972	136,484	67,553	(1,888)	(71,993)	(142,791)	(214,452)
	130,000	(158,983)	(228,765)	(299,230)	(370,408)	(442,492)	(515,675)	(590,154)
	140,000	(526,645)	(598,221)	(670,740)	(744,338)	(819,314)	(895,886)	(974,504)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,721,959	3,608,922	3,495,884	3,382,797	3,269,605	3,156,412	3,043,121
	16.0%	3,548,139	3,444,758	3,341,377	3,237,947	3,134,411	3,030,875	2,927,241
	17.0%	3,374,318	3,280,594	3,186,870	3,093,097	2,999,217	2,905,338	2,811,360
	18.0%	3,200,498	3,116,430	3,032,363	2,948,246	2,864,024	2,779,801	2,695,480
	19.0%	3,026,677	2,952,266	2,877,855	2,803,396	2,728,830	2,654,264	2,579,600
	20.0%	2,852,857	2,788,102	2,723,348	2,658,545	2,593,636	2,528,727	2,463,719
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 1,000,000	100,000	3,752,857	3,688,102	3,623,348	3,558,545	3,493,636	3,428,727	3,363,719
	150,000	3,702,857	3,638,102	3,573,348	3,508,545	3,443,636	3,378,727	3,313,719
	200,000	3,652,857	3,588,102	3,523,348	3,458,545	3,393,636	3,328,727	3,263,719
	250,000	3,602,857	3,538,102	3,473,348	3,408,545	3,343,636	3,278,727	3,213,719
	300,000	3,552,857	3,488,102	3,423,348	3,358,545	3,293,636	3,228,727	3,163,719
	350,000	3,502,857	3,438,102	3,373,348	3,308,545	3,243,636	3,178,727	3,113,719
	400,000	3,452,857	3,388,102	3,323,348	3,258,545	3,193,636	3,128,727	3,063,719
	450,000	3,402,857	3,338,102	3,273,348	3,208,545	3,143,636	3,078,727	3,013,719
	500,000	3,352,857	3,288,102	3,223,348	3,158,545	3,093,636	3,028,727	2,963,719
	550,000	3,302,857	3,238,102	3,173,348	3,108,545	3,043,636	2,978,727	2,913,719
	600,000	3,252,857	3,188,102	3,123,348	3,058,545	2,993,636	2,928,727	2,863,719
	650,000	3,202,857	3,138,102	3,073,348	3,008,545	2,943,636	2,878,727	2,813,719
	700,000	3,152,857	3,088,102	3,023,348	2,958,545	2,893,636	2,828,727	2,763,719
	750,000	3,102,857	3,038,102	2,973,348	2,908,545	2,843,636	2,778,727	2,713,719
	800,000	3,052,857	2,988,102	2,923,348	2,858,545	2,793,636	2,728,727	2,663,719
	850,000	3,002,857	2,938,102	2,873,348	2,808,545	2,743,636	2,678,727	2,613,719

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Airport
Location / Value Zone: Medium
1st Iteration

No Units: 1,000
Greenfield/Brownfield: Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Density (dph) 98.0	30	145,975	126,153	106,298	86,428	66,558	46,643	26,721
	35	345,011	321,884	298,736	275,554	252,372	229,154	205,912
	40	544,046	517,616	491,174	464,681	438,187	411,666	385,103
	45	743,082	713,348	683,612	653,807	624,002	594,177	564,294
	50	942,117	909,079	876,041	842,933	809,816	776,689	743,485
	55	1,141,152	1,104,811	1,068,469	1,032,059	995,631	959,200	922,676
	60	1,340,188	1,300,542	1,260,897	1,221,186	1,181,445	1,141,705	1,101,867
	65	1,539,223	1,496,274	1,453,325	1,410,312	1,367,260	1,324,208	1,281,058
	70	1,738,259	1,692,006	1,645,753	1,599,438	1,553,074	1,506,711	1,460,249
	75	1,937,294	1,887,737	1,838,180	1,788,564	1,738,889	1,689,214	1,639,440
	80	2,136,329	2,083,469	2,030,608	1,977,691	1,924,704	1,871,716	1,818,631
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,026,568	2,959,538	2,892,441	2,825,267	2,758,093	2,690,859	2,623,526
	100%	2,852,857	2,788,102	2,723,348	2,658,545	2,593,636	2,528,727	2,463,719
	102%	2,678,925	2,616,535	2,554,050	2,491,565	2,429,008	2,366,357	2,303,706
	104%	2,504,768	2,444,707	2,384,582	2,324,360	2,264,138	2,203,780	2,143,381
	106%	2,330,442	2,272,648	2,214,855	2,156,947	2,098,982	2,040,963	1,982,812
	108%	2,155,857	2,100,381	2,044,849	1,989,293	1,933,581	1,877,868	1,821,966
	110%	1,980,983	1,927,871	1,874,597	1,821,322	1,767,902	1,714,437	1,660,812
	112%	1,805,859	1,755,023	1,704,064	1,653,042	1,601,912	1,550,690	1,499,319
	114%	1,630,452	1,581,874	1,533,217	1,484,444	1,435,580	1,386,597	1,337,454
	116%	1,454,728	1,408,403	1,362,024	1,315,495	1,268,871	1,222,124	1,175,186
	118%	1,278,651	1,234,577	1,190,449	1,146,162	1,101,753	1,057,237	1,012,481
	120%	1,102,188	1,060,360	1,018,459	976,410	934,193	891,841	849,308
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	106,576	193,685	280,791	367,897	455,003	542,109	629,215
	82%	384,726	456,364	528,001	599,638	671,276	742,913	814,550
	84%	661,676	717,940	774,204	830,468	886,732	942,995	999,259
	86%	937,593	978,594	1,019,595	1,060,596	1,101,595	1,142,545	1,183,495
	88%	1,212,784	1,238,550	1,264,315	1,290,081	1,315,846	1,341,611	1,367,305
	90%	1,487,241	1,497,904	1,508,491	1,519,070	1,529,649	1,540,228	1,550,736
	92%	1,761,162	1,756,701	1,752,183	1,747,621	1,743,059	1,738,497	1,733,834
	94%	2,034,625	2,015,077	1,995,454	1,975,792	1,956,130	1,936,434	1,916,646
	96%	2,307,698	2,273,090	2,238,365	2,203,640	2,168,915	2,134,080	2,099,217
	98%	2,580,448	2,530,731	2,480,977	2,431,222	2,381,397	2,331,495	2,281,592
	100%	2,852,857	2,788,102	2,723,348	2,658,545	2,593,636	2,528,727	2,463,719
	102%	3,124,997	3,045,268	2,965,489	2,885,601	2,805,713	2,725,740	2,645,675
	104%	3,396,972	3,302,207	3,207,365	3,112,522	3,017,586	2,922,565	2,827,535
	106%	3,668,692	3,558,916	3,449,140	3,339,233	3,229,276	3,119,304	3,009,148
	108%	3,940,260	3,815,540	3,690,669	3,565,797	3,440,873	3,315,802	3,190,732
	110%	4,211,669	4,071,898	3,932,127	3,792,230	3,652,263	3,512,285	3,372,100
	112%	4,482,941	4,328,230	4,173,381	4,018,531	3,863,601	3,708,538	3,553,468
	114%	4,754,064	4,584,343	4,414,622	4,244,706	4,074,779	3,904,780	3,734,622
	116%	5,025,149	4,840,403	4,655,620	4,470,837	4,285,875	4,100,869	3,915,768
	118%	5,296,008	5,096,375	4,896,618	4,696,772	4,496,927	4,296,887	4,096,803
	120%	5,566,867	5,352,186	5,137,505	4,922,708	4,707,800	4,492,892	4,277,743
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	2,852,857	2,788,102	2,723,348	2,658,545	2,593,636	2,528,727	2,463,719
	5,000	3,028,441	2,963,827	2,899,158	2,834,404	2,769,650	2,704,863	2,639,954
	10,000	3,203,925	3,139,323	3,074,709	3,010,095	2,945,460	2,880,706	2,815,952
	15,000	3,379,120	3,314,631	3,250,142	3,185,591	3,120,977	3,056,363	2,991,749
	20,000	3,554,249	3,489,827	3,425,337	3,360,848	3,296,359	3,231,860	3,167,245
	25,000	3,729,157	3,664,777	3,600,398	3,536,019	3,471,555	3,407,065	3,342,576
	30,000	3,903,990	3,839,684	3,775,305	3,710,926	3,646,547	3,582,167	3,517,772
	35,000	4,078,621	4,014,337	3,950,052	3,885,768	3,821,454	3,757,074	3,692,695
	40,000	4,253,216	4,188,968	4,124,683	4,060,399	3,996,115	3,931,831	3,867,547
	45,000	4,427,584	4,363,380	4,299,176	4,234,972	4,170,746	4,106,462	4,042,178
	50,000	4,601,951	4,537,747	4,473,543	4,409,339	4,345,135	4,280,932	4,216,728
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,463,719	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,867,978	2,803,223	2,738,469	2,673,695	2,608,786	2,543,877	2,478,900
	500	2,848,691	2,783,937	2,719,182	2,654,371	2,589,462	2,524,553	2,459,537
	1,000	2,829,404	2,764,650	2,699,895	2,635,047	2,570,138	2,505,229	2,440,175
	1,500	2,810,117	2,745,363	2,680,609	2,615,723	2,550,814	2,485,892	2,420,812
	2,000	2,790,830	2,726,076	2,661,309	2,596,399	2,531,490	2,466,529	2,401,450
	2,500	2,771,543	2,706,789	2,641,985	2,577,076	2,512,166	2,447,167	2,382,087
	3,000	2,752,256	2,687,502	2,622,661	2,557,752	2,492,842	2,427,804	2,362,725
	3,500	2,732,969	2,668,215	2,603,337	2,538,428	2,473,518	2,408,442	2,343,363
	4,000	2,713,683	2,648,922	2,584,013	2,519,104	2,454,159	2,389,080	2,324,000
	4,500	2,694,396	2,629,598	2,564,689	2,499,780	2,434,797	2,369,717	2,304,630
	5,000	2,675,109	2,610,274	2,545,365	2,480,456	2,415,434	2,350,355	2,285,228

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Scheme Typology:	Cambridge Airport			No Units:	1,000			
Site Typology:	Location / Value Zone:		Medium	Greenfield/Brownfield:		Brownfield		
Notes/Comments:	1st Iteration							
	5,500	2,655,822	2,590,950	2,526,041	2,461,132	2,396,072	2,330,992	2,265,826
	6,000	2,636,535	2,571,626	2,506,717	2,441,789	2,376,709	2,311,630	2,246,423
	6,500	2,617,212	2,552,302	2,487,393	2,422,427	2,357,347	2,292,268	2,227,021
	7,000	2,597,888	2,532,978	2,468,069	2,403,064	2,337,985	2,272,884	2,207,619

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Cambridge Airport

Location / Value Zone:

1st Iteration

No Units: 1,000

Greenfield/Brownfield:

Brownfield

[KPI's for Report Summary Table]

[note that this table is combined with other similar Scheme Typologies as a Summary table]

[please check that it captures the required KPI's that you would like carried forward to the Summary Table]

Appraisal Ref:	Cambridge Airport
Scheme Typology:	Cambridge Airport
No Units:	1000
Location / Value Zone:	Medium
Greenfield/Brownfield:	Brownfield
Notes/Comments:	1st Iteration
Total GDV (£)	476,276,850
Policy Assumptions	
AH Target %	40%
Max CIL (£ psm)	60.00
Max CIL (£ per unit)	3,562
Site Specific S106 (£ per unit)	45,500
Sub-total CIL+S106 (£ per unit)	49,062
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062
Profit KPI's	
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.93%
Developers Profit (% on costs)	25.33%
Developers Profit Total (£)	75,866,511
Land Value KPI's	
RLV (£/acre (net))	3,463,719
RLV (£/ha (net))	8,558,851
RLV (% of GDV)	18.34%
RLV Total (£)	87,335,210
BLV (£/acre (net))	1,000,000
BLV (£/ha (net))	2,471,000
BLV Total (£)	25,214,286
Surplus/Deficit (£/acre) [RLV-BLV]	2,463,719
Surplus/Deficit (£/ha)	6,087,851
Surplus/Deficit Total (£)	62,120,924

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Appraisal Ref:Grange Farm

Scheme Typology:Grange Farm

Site Typology:Location / Value Zone:Lower

Notes/Comments:1st Iteration

No Units:4,050

Greenfield/Brownfield:Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		4,050 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		60%							
AH tenure split %		Affordable Rent: 65.0%							
		Social Rent: 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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	607.5	25.0%	405.0	25%		1,012.5	
3 bed House		20.00%	486.0	40.0%	648.0	28%		1,134.0	
3 bed House (with garage)		20.00%	486.0	0.0%	0.0	12%		486.0	
4 bed House		8.75%	212.6	17.5%	283.5	12%		496.1	
4 bed House (with garage)		8.75%	212.6	0.0%	0.0	5%		212.6	
1 bed Flat		7.5%	182.3	7.5%	121.5	8%		303.8	
2 bed Flat		10.0%	243.0	10.0%	162.0	10%		405.0	
3 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
Total number of units		100.0%	2,430.0	100.0%	1,620.0	100%		4,050.0	
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		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 (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		45,563	490,431	30,375	326,954	75,938		817,384	
3 bed House		47,142	507,432	62,856	676,576	109,998		1,184,009	
3 bed House (with garage)		54,918	591,132	0	0	54,918		591,132	
4 bed House		31,043	334,147	36,855	396,704	67,898		730,851	
4 bed House (with garage)		31,043	334,147	0	0	31,043		334,147	
1 bed Flat		10,721	115,395	7,147	76,930	17,868		192,326	
2 bed Flat		20,012	215,405	13,341	143,603	33,353		359,008	
3 bed Flat		0	0	0	0	0		0	
		240,441	2,588,089	150,574	1,620,768	391,016		4,208,857	
AH % by floor area:		38.51% 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	414,112,500		
3 bed House		£515,000	5,309	493	5,309	493	584,010,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	250,290,000		
4 bed House		£650,000	5,000	465	4,452	414	322,481,250		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	138,206,250		
1 bed Flat		£310,000	6,200	576	5,270	490	94,162,500		
2 bed Flat		£370,000	5,286	491	4,493	417	149,850,000		
3 bed Flat		0	0	0	0	0	0		
							1,953,112,500		
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%

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Scheme Typology:	Grange Farm	No Units:	4,050	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration			
* capped @£250K				

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Grange Farm

Location / Value Zone:

1st Iteration

No Units: 4,050

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	607.5	@	409,000	248,467,500
3 bed House	486.0	@	515,000	250,290,000
3 bed House (with garage)	486.0	@	515,000	250,290,000
4 bed House	212.6	@	650,000	138,206,250
4 bed House (with garage)	212.6	@	650,000	138,206,250
1 bed Flat	182.3	@	310,000	56,497,500
2 bed Flat	243.0	@	370,000	89,910,000
3 bed Flat	0.0	@	0	-
	2,430.0			1,171,867,500
Affordable Rent GDV -				
2 bed House	263.3	@	245,400	64,601,550
3 bed House	421.2	@	309,000	130,150,800
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	184.3	@	390,000	71,867,250
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	79.0	@	186,000	14,689,350
2 bed Flat	105.3	@	222,000	23,376,600
3 bed Flat	0.0	@	0	-
	1,053.0			304,685,550
Social Rent GDV -				
2 bed House	40.5	@	204,500	8,282,250
3 bed House	64.8	@	257,500	16,686,000
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	28.4	@	325,000	9,213,750
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	12.2	@	155,000	1,883,250
2 bed Flat	16.2	@	185,000	2,997,000
3 bed Flat	0.0	@	0	-
	162.0			39,062,250
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	101.3	@	286,300	28,987,875
3 bed House	162.0	@	360,500	58,401,000
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	70.9	@	455,000	32,248,125
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	30.4	@	217,000	6,591,375
2 bed Flat	40.5	@	259,000	10,489,500
3 bed Flat	0.0	@	0	-
	405.0	1,620.0		136,717,875
Sub-total GDV Residential	4,050			1,652,333,175
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	300,779,325
	769 £ psm (total GIA sqm)		74,267 £ per unit (total units)	
Grant	4,050	units @	0 per unit	-
Total GDV				1,652,333,175

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Scheme Typology:

Site Typology:

Notes/Comments:

Grange Farm

Location / Value Zone:

1st Iteration

No Units: 4,050

Greenfield/Brownfield:

Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	787,385 £			(411,885)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	2,362,155 £			(1,500,000)
CIL (Mrkt only inc. garages)	Max	240,441 sqm			60.00 £ psm				(14,426,481)
	CIL analysis:		0.87% % of GDV			3,562 £ 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)		4,050 units @				45,500 per unit			(184,275,000)
	Sub-total							(184,275,000)	
	S106 analysis:	2,275,000 £ per ha		11.15% % of GDV		45,500 £ per unit (total units)			
AH Commuted Sum			391,016 sqm (total)			0 £ psm			-
	Comm. Sum analysis:		0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		81.00 ha @				0 £ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1								-
	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		4,050 units @			0 per unit			-
	Sub-total							-	
	Infra. Costs analysis:	- £ per ha		0.00% % of GDV		0 £ per unit (total units)			
2 bed House			75,938 sqm @			1,438 psm			(109,198,125)
3 bed House			109,998 sqm @			1,438 psm			(158,177,124)
3 bed House (EXC. garage)			47,142 sqm @			1,438 psm			(67,790,196)
4 bed House			67,898 sqm @			1,438 psm			(97,637,684)
4 bed House (EXC. garage)			27,641 sqm @			1,438 psm			(39,748,118)
1 bed Flat			17,868 sqm @			1,903 psm			(34,002,132)
2 bed Flat			33,353 sqm @			1,903 psm			(63,470,647)
3 bed Flat			- sqm @			1,903 psm			-
Garages for 3B House	486.0	16.0	7,776 sqm @			10,800 psm			(83,980,800)
Garages for 4B House	212.6	16.0	3,402 sqm @			10,800 psm			(36,741,600)
			0 sqm @			10,800 psm			-
	Total GIA check:		391,016 £ per garage			£0			
External works			690,746,425 @			15.0%			(103,611,964)
	Ext. Works analysis:					25,583 £ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain (20%)			4,050 units @			1,741 £ per unit			(7,051,050)
M4(2) Category 2 Housing	OMS Units	2,005 units @		95% @		657 £ per unit			(1,251,265)
M4(2) Category 2 Flats	OMS Units	425 units @		95% @		1,164 £ per unit			(470,241)
M4(2) Category 2 Housing	Aff units	1,337 units @		90% @		657 £ per unit			(790,272)
M4(2) Category 2 Flats	Aff units	284 units @		90% @		1,164 £ per unit			(296,995)
M4(3) Category 3 Housing	OMS Units	2,005 units @		5% @		28,619 £ per unit			(2,868,697)
M4(3) Category 3 Flats	OMS Units	425 units @		5% @		9,875 £ per unit			(209,967)
M4(3) Category 3 Housing	Aff units	1,337 units @		10% @		28,619 £ per unit			(3,824,929)
M4(3) Category 3 Flats	Aff units	284 units @		10% @		26,816 £ per unit			(760,234)
Part L/FHS - Houses		3,341 units @				6.5% of BCIS			(38,562,787)
Part L/FHS - Flats		709 units @				5.0% of BCIS			(4,873,639)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses		3,341 units @				6,000 £ per unit			(20,047,500)

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Scheme Typology:		Grange Farm		No Units:	4,050	
Site Typology:		Location / Value Zone:		Lower		
Notes/Comments:		1st Iteration		Greenfield/Brownfield:		Greenfield
Water Efficiency - Flats		709 units @		6,000 £ per unit		(4,252,500)
Sub-total				(85,410,076)		
Policy Costs analysis: (design costs only)				21,089 £ per unit (total units)		
				12.4% % of BCIS costs		
Contingency (on construction)		879,768,466 @		3.0%		(26,393,054)

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Scheme Typology:	Grange Farm	No Units:	4,050
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration		
Professional Fees	879,768,466 @	6.5%	(57,184,950)
Disposal Costs -			
OMS Marketing and Promotion	1,171,867,500 OMS @	1.50%	4,340 £ per unit (17,578,013)
Residential Sales Agent Costs	1,171,867,500 OMS @	1.00%	2,894 £ per unit (11,718,675)
Residential Sales Legal Costs	1,171,867,500 OMS @		500 £ per unit -
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	4,050 units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit -
Disposal Cost analysis:			7,236 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(17,273,009)
Developers Profit -			
Profit on OMS	1,171,867,500	20.00%	(234,373,500)
Margin on AH	480,465,675	6.00% on AH values	(28,827,941)
Profit analysis:	1,652,333,175	15.93% blended GDV	(263,201,441)
	1,210,539,532	21.74% on costs	(263,201,441)
TOTAL COSTS			(1,473,740,973)

RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			178,592,202
SDLT	178,592,202 @	HMRC formula	(8,919,110)
Acquisition Agent fees	178,592,202 @	1.0%	(1,785,922)
Acquisition Legal fees	178,592,202 @	0.5%	(892,961)
Interest on Land	178,592,202 @	7.00%	(12,501,454)
Residual Land Value			154,492,755
RLV analysis:	38,146 £ per plot	1,907,318 £ per ha (net)	771,881 £ per acre (net)
		1,335,123 £ per ha (gross)	540,317 £ per acre (gross)
			9.35% % RLV / GDV

BENCHMARK LAND VALUE (BLV)			
Residential Density	50.0 dph (net)		
Site Area (net)	81.00 ha (net)	200.15 acres (net)	
Net to Gross ratio	70%		
Site Area (gross)	115.71 ha (gross)	285.93 acres (gross)	
Density analysis:	4,827 sqm/ha (net)	21,028 sqft/ac (net)	
	35 dph (gross)		
Benchmark Land Value (net)	7,060 £ per plot	353,000 £ per ha (net)	142,857 £ per acre (net)
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)
			28,592,971

BALANCE			
Surplus/(Deficit)	1,554,318 £ per ha (net)	629,024 £ per acre (net)	125,899,783
		31,086 £ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Grange Farm
Location / Value Zone:
1st Iteration

No Units: 4,050
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))	629,024	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	844,034	819,263	794,461	769,577	744,612	719,571	694,435
	10.00	827,857	803,978	780,042	756,058	731,965	707,798	683,541
	20.00	811,673	788,693	765,622	742,508	719,318	696,026	672,646
	30.00	795,489	773,384	751,203	728,958	706,653	684,254	661,752
	40.00	779,305	758,063	736,784	715,408	693,975	672,468	650,858
	50.00	763,121	742,743	722,337	701,857	681,297	660,666	639,946
	60.00	746,900	727,423	707,884	688,302	668,619	648,864	629,024
	70.00	730,678	712,102	693,430	674,718	655,942	637,062	618,102
	80.00	714,457	696,746	678,977	661,135	643,239	625,260	607,179
	90.00	698,235	681,389	664,517	647,551	630,529	613,439	596,257
	100.00	681,996	666,033	650,028	633,968	617,819	601,607	585,312
	110.00	665,735	650,676	635,539	620,365	605,110	589,774	574,361
	120.00	649,475	635,299	621,050	606,747	592,393	577,942	563,409
	130.00	633,215	619,904	606,561	593,130	579,650	566,107	552,458
	140.00	616,948	604,510	592,043	579,512	566,908	554,243	541,502
	150.00	600,648	589,115	577,518	565,886	554,165	542,379	530,520
	160.00	584,348	573,708	562,993	552,233	541,422	530,515	519,539
	170.00	568,048	558,275	548,467	538,580	528,650	518,651	508,558
	180.00	551,742	542,842	533,918	524,927	515,873	506,764	497,577
	190.00	535,401	527,408	519,355	511,270	503,097	494,868	486,571
	200.00	519,060	511,961	504,792	497,581	490,320	482,971	475,559
	210.00	502,718	496,488	490,228	483,892	477,517	471,075	464,547
	220.00	486,365	481,015	475,638	470,203	464,706	459,159	453,536
	230.00	469,981	465,542	461,037	456,506	451,894	447,230	442,504
	240.00	453,598	450,045	446,435	442,780	439,083	435,300	431,461
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	15,000	1,298,201	1,279,191	1,260,181	1,241,169	1,222,097	1,203,025	1,183,936
	20,000	1,208,282	1,189,219	1,170,146	1,151,074	1,131,939	1,112,798	1,093,624
	25,000	1,118,196	1,099,083	1,079,942	1,060,801	1,041,587	1,022,371	1,003,094
	30,000	1,027,945	1,008,766	989,550	970,319	951,022	931,711	912,327
	35,000	937,513	918,247	898,951	879,610	860,226	840,780	821,299
	40,000	846,879	827,509	808,125	788,655	769,156	749,580	729,926
	45,000	756,008	736,531	717,013	697,437	677,771	658,039	638,223
	50,000	664,870	645,294	625,616	605,878	586,060	566,146	546,108
	55,000	573,461	553,716	533,898	513,985	493,951	473,800	453,515
	60,000	481,735	461,823	441,793	421,654	401,385	380,970	360,379
	65,000	389,636	369,507	349,255	328,862	308,309	287,568	266,590
	70,000	297,125	276,754	256,230	235,531	214,632	193,477	172,062
	75,000	204,150	183,487	162,637	141,572	120,232	98,604	76,622
	80,000	110,632	89,624	68,385	46,853	25,005	2,775	(19,914)
	85,000	16,491	(4,929)	(26,660)	(48,737)	(71,223)	(94,196)	(117,780)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,126,737	1,086,158	1,045,517	1,004,833	964,049	923,192	882,249
	16.0%	1,050,770	1,014,411	977,990	941,527	904,963	868,326	831,604
	17.0%	974,802	942,664	910,464	878,220	845,877	813,461	780,959
	18.0%	898,835	870,917	842,937	814,914	786,791	758,595	730,314
	19.0%	822,867	799,170	775,410	751,608	727,705	703,730	679,669
	20.0%	746,900	727,423	707,884	688,302	668,619	648,864	629,024
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 142,857	100,000	789,757	770,280	750,741	731,159	711,476	691,721	671,881
	150,000	739,757	720,280	700,741	681,159	661,476	641,721	621,881
	200,000	689,757	670,280	650,741	631,159	611,476	591,721	571,881
	250,000	639,757	620,280	600,741	581,159	561,476	541,721	521,881
	300,000	589,757	570,280	550,741	531,159	511,476	491,721	471,881
	350,000	539,757	520,280	500,741	481,159	461,476	441,721	421,881
	400,000	489,757	470,280	450,741	431,159	411,476	391,721	371,881
	450,000	439,757	420,280	400,741	381,159	361,476	341,721	321,881
	500,000	389,757	370,280	350,741	331,159	311,476	291,721	271,881
	550,000	339,757	320,280	300,741	281,159	261,476	241,721	221,881
	600,000	289,757	270,280	250,741	231,159	211,476	191,721	171,881
	650,000	239,757	220,280	200,741	181,159	161,476	141,721	121,881
	700,000	189,757	170,280	150,741	131,159	111,476	91,721	71,881
	750,000	139,757	120,280	100,741	81,159	61,476	41,721	21,881
	800,000	89,757	70,280	50,741	31,159	11,476	(8,279)	(28,119)
	850,000	39,757	20,280	741	(18,841)	(38,524)	(58,279)	(78,119)

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Scheme Typology:
Site Typology:
Notes/Comments:

Grange Farm
Location / Value Zone:
1st Iteration

No Units: 4,050
Greenfield/Brownfield:
Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Density (dph) 50.0	30	390,997	379,311	367,587	355,838	344,029	332,176	320,272
	35	479,973	466,339	452,661	438,954	425,176	411,348	397,460
	40	568,948	553,367	537,735	522,070	506,324	490,520	474,648
	45	657,924	640,395	622,810	605,186	587,472	569,692	551,836
	50	746,900	727,423	707,884	688,302	668,619	648,864	629,024
	55	835,875	814,451	792,958	771,417	749,767	728,036	706,212
	60	924,851	901,479	878,032	854,533	830,915	807,209	783,400
	65	1,013,827	988,507	963,106	937,649	912,062	886,381	860,588
	70	1,102,802	1,075,535	1,048,180	1,020,765	993,210	965,553	937,776
	75	1,191,778	1,162,563	1,133,254	1,103,881	1,074,358	1,044,725	1,014,965
	80	1,280,754	1,249,591	1,218,328	1,186,997	1,155,505	1,123,897	1,092,153
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	836,952	816,316	795,658	774,926	754,135	733,288	712,345
	100%	746,900	727,423	707,884	688,302	668,619	648,864	629,024
	102%	656,601	638,271	619,850	601,363	582,804	564,154	545,387
	104%	566,037	548,806	531,514	514,136	496,649	479,060	461,351
	106%	475,156	459,045	442,829	426,523	410,111	393,575	376,897
	108%	383,925	368,890	353,761	338,521	323,152	307,635	291,955
	110%	292,301	278,342	264,268	250,059	235,700	221,172	206,457
	112%	200,244	187,329	174,276	161,067	147,686	134,114	120,291
	114%	107,682	95,777	83,713	71,472	59,038	46,339	33,380
	116%	14,538	3,612	(7,494)	(18,812)	(30,389)	(42,245)	(54,436)
	118%	(79,261)	(89,240)	(99,461)	(109,919)	(120,689)	(131,799)	(143,449)
	120%	(178,715)	(189,251)	(200,087)	(211,270)	(222,883)	(234,982)	(247,676)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(555,430)	(499,191)	(442,952)	(386,731)	(330,525)	(274,319)	(218,138)
	82%	(402,348)	(354,714)	(307,079)	(259,444)	(211,810)	(164,175)	(120,040)
	84%	(253,039)	(213,634)	(174,249)	(135,894)	(101,829)	(67,764)	(33,708)
	86%	(111,238)	(84,086)	(56,951)	(29,837)	(2,723)	24,359	51,433
	88%	13,994	34,323	54,642	74,931	95,198	115,434	135,645
	90%	137,976	151,573	165,163	178,695	192,214	205,673	219,097
	92%	260,987	267,935	274,819	281,684	288,485	295,240	301,950
	94%	383,264	383,564	383,814	384,033	384,169	384,259	384,290
	96%	504,932	498,633	492,260	485,853	479,374	472,822	466,201
	98%	626,116	613,217	600,267	587,243	574,168	561,018	547,767
	100%	746,900	727,423	707,884	688,302	668,619	648,864	629,024
	102%	867,351	841,295	815,209	789,028	762,780	736,457	710,038
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	746,900	727,423	707,884	688,302	668,619	648,864	629,024
	5,000	837,936	818,553	799,157	779,681	760,161	740,585	720,911
	10,000	928,719	909,438	890,142	870,785	851,401	831,938	812,439
	15,000	1,019,291	1,000,099	980,883	961,639	942,343	923,017	903,633
	20,000	1,109,674	1,090,552	1,071,412	1,052,262	1,033,047	1,013,831	994,543
	25,000	1,199,887	1,180,818	1,161,746	1,142,673	1,123,533	1,104,392	1,085,210
	30,000	1,289,925	1,270,915	1,251,905	1,232,891	1,213,819	1,194,746	1,175,654
	35,000	1,379,814	1,360,861	1,341,907	1,322,934	1,303,924	1,284,914	1,265,891
	40,000	1,469,576	1,450,673	1,431,771	1,412,820	1,393,866	1,374,913	1,355,943
	45,000	1,559,229	1,540,371	1,521,470	1,502,567	1,483,665	1,464,762	1,445,825
	50,000	1,648,768	1,629,910	1,611,052	1,592,195	1,573,337	1,554,461	1,535,559
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	629,024	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	781,714	762,283	742,806	723,254	703,654	683,972	664,196
	500	771,726	752,272	732,794	713,217	693,593	673,903	654,108
	1,000	761,737	742,260	722,757	703,181	683,531	663,815	644,014
	1,500	751,725	732,248	712,721	693,145	673,469	653,727	633,899
	2,000	741,714	722,237	702,685	683,090	663,407	643,639	623,784
	2,500	731,702	712,225	692,648	673,028	653,345	633,551	613,670
	3,000	721,690	702,189	682,612	662,966	643,257	623,463	603,555
	3,500	711,679	692,152	672,576	652,904	633,169	613,352	593,436
	4,000	701,667	682,116	662,525	642,842	623,081	603,238	583,293
	4,500	691,655	672,080	652,463	632,781	612,993	593,123	573,151
	5,000	681,620	662,043	642,401	622,699	602,905	583,008	563,008

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:	Grange Farm	No Units:	4,050
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration		
	5,500	671,583	652,007
	6,000	661,547	641,960
	6,500	651,511	631,898
	7,000	641,474	621,836

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Grange Farm
Location / Value Zone:
1st Iteration

No Units: 4,050
Greenfield/Brownfield: Greenfield

[KPI's for Report Summary Table]

[note that this table is combined with other similar Scheme Typologies as a Summary table]

[please check that is captures the required KPI's that you would like carried forward to the Summary Table]

Appraisal Ref:	Grange Farm
Scheme Typology:	Grange Farm
No Units:	4050
Location / Value Zone:	Lower
Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration
Total GDV (£)	1,652,333,175
Policy Assumptions	
AH Target %	40%
Max CIL (£ psm)	60.00
Max CIL (£ per unit)	3,562
Site Specific S106 (£ per unit)	45,500
Sub-total CIL+S106 (£ per unit)	49,062
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062
Profit KPI's	
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.93%
Developers Profit (% on costs)	21.74%
Developers Profit Total (£)	263,201,441
Land Value KPI's	
RLV (£/acre (net))	771,881
RLV (£/ha (net))	1,907,318
RLV (% of GDV)	9.35%
RLV Total (£)	154,492,755
BLV (£/acre (net))	142,857
BLV (£/ha (net))	353,000
BLV Total (£)	28,592,971
Surplus/Deficit (£/acre) [RLV-BLV]	629,024
Surplus/Deficit (£/ha)	1,554,318
Surplus/Deficit Total (£)	125,899,783

<< This is the maximum backsolved CIL rate to balance = £1

9 260706 GC Strategic Sites Reg19 Appraisals_v0.2 - Summary Table

Appraisal Ref:	Cambourne	Cambridge Airport	Grange Farm		
Scheme Typology:	Cambourne	Cambridge Airport	Grange Farm		
No Units:	1082	1000	4050		
Location / Value Zone:	Lower	Medium	Lower		
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield		
Notes/Comments:	1st Iteration	1st Iteration	1st Iteration		
Total GDV (£)	441,438,147	476,276,850	1,652,333,175		
Policy Assumptions	-	-	-		
AH Target %	40%	40%	40%		
Max CIL (£ psm)	60.00	60.00	60.00		
Max CIL (£ per unit)	3,562	3,562	3,562		
Site Specific S106 (£ per unit)	45,500	45,500	45,500		
Sub-total CIL+S106 (£ per unit)	49,062	49,062	49,062		
Site Infrastructure (£ per unit)	-	-	-		
Sub-total CIL+S106+Infra. (£ per unit)	49,062	49,062	49,062		
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)	15.93%	15.93%	15.93%		
Developers Profit (% on costs)	21.70%	25.33%	21.74%		
Developers Profit Total (£)	70,317,027	75,866,511	263,201,441		
Land Value KPI's	-	-	-		
RLV (£/acre (net))	685,547	3,463,719	771,881		
RLV (£/ha (net))	1,693,986	8,558,851	1,907,318		
RLV (% of GDV)	9.23%	18.34%	9.35%		
RLV Total (£)	40,730,964	87,335,210	154,492,755		
BLV (£/acre (net))	166,667	1,000,000	142,857		
BLV (£/ha (net))	411,834	2,471,000	353,000		
BLV Total (£)	9,902,324	25,214,286	28,592,971		
Surplus/Deficit (£/acre) [RLV-BLV]	518,880	2,463,719	629,024		
Surplus/Deficit (£/ha)	1,282,152	6,087,851	1,554,318		
Surplus/Deficit Total (£)	30,828,640	62,120,924	125,899,783		
Surplus/Deficit (£/unit)	28,492	62,121	31,086		
RAG Rating	Viable	Viable	Viable		
#REF!	< These rows for are ease of sense checking - do not print these rows in the summary table				
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if RLV > TLV

if RLV < TLV, but RLV is positive

if RLV < TLV, and RLV is negative



10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Appraisal Ref:	Cambourne	(see Typologies Matrix)
Scheme Typology:	Cambourne	
Site Typology:	Location / Value Zone: Lower	No Units: 1,082
Notes/Comments:	1st Iteration	Greenfield/Brownfield: Greenfield

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			1,082 Units						
AH Policy requirement (% Target)			40%						
Open Market Sale (OMS) housing			60%						
AH tenure split %			Open Market Sale (OMS)						
			Affordable Rent:		50.0%				
			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)			60.00 £ psm						
Unit Mix -		OMS Unit mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units
2 bed House		25.0%	162.3		25.0%	108.2		25%	270.5
3 bed House		20.00%	129.8		40.0%	173.1		28%	303.0
3 bed House (with garage)		20.00%	129.8		0.0%	0.0		12%	129.8
4 bed House		8.75%	56.8		17.5%	75.7		12%	132.5
4 bed House (with garage)		8.75%	56.8		0.0%	0.0		5%	56.8
1 bed Flat		7.5%	48.7		7.5%	32.5		8%	81.2
2 bed Flat		10.0%	64.9		10.0%	43.3		10%	108.2
3 bed Flat		0.0%	0.0		0.0%	0.0		0%	0.0
Total number of units		100.0%	649.2		100.0%	432.8		100%	1,082.0
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		12,173	131,024		8,115	87,349		20,288	218,373
3 bed House		12,594	135,566		16,793	180,754		29,387	316,320
3 bed House (with garage)		14,672	157,927		0	0		14,672	157,927
4 bed House		8,294	89,271		9,846	105,984		18,140	195,254
4 bed House (with garage)		8,294	89,271		0	0		8,294	89,271
1 bed Flat		2,864	30,829		1,909	20,553		4,774	51,382
2 bed Flat		5,346	57,548		3,564	38,365		8,911	95,913
3 bed Flat		0	0		0	0		0	0
		64,236	691,435		40,227	433,005		104,464	1,124,440
AH % by floor area:				38.51% 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		110,634,500	
3 bed House		£515,000	5,309	493	5,309	493		156,024,400	
3 bed House (with garage)		£515,000	5,309	493	4,558	423		66,867,600	
4 bed House		£650,000	5,000	465	4,452	414		86,154,250	
4 bed House (with garage)		£650,000	5,000	465	4,452	414		36,923,250	
1 bed Flat		£310,000	6,200	576	5,270	490		25,156,500	
2 bed Flat		£370,000	5,286	491	4,493	417		40,034,000	
3 bed Flat		0	0	0	0	0		0	
								521,794,500	
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%

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambourne	No Units:	1,082	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration			
* capped @£250K				

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambourne
Location / Value Zone:
1st Iteration

No Units: 1,082
Greenfield/Brownfield:
Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	162.3	@	409,000	66,380,700
3 bed House	129.8	@	515,000	66,867,600
3 bed House (with garage)	129.8	@	515,000	66,867,600
4 bed House	56.8	@	650,000	36,923,250
4 bed House (with garage)	56.8	@	650,000	36,923,250
1 bed Flat	48.7	@	310,000	15,093,900
2 bed Flat	64.9	@	370,000	24,020,400
3 bed Flat	0.0	@	0	-
	649.2			313,076,700
Affordable Rent GDV -				
2 bed House	54.1	@	245,400	13,276,140
3 bed House	86.6	@	309,000	26,747,040
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	37.9	@	390,000	14,769,300
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	16.2	@	186,000	3,018,780
2 bed Flat	21.6	@	222,000	4,804,080
3 bed Flat	0.0	@	0	-
	216.4			62,615,340
Social Rent GDV -				
2 bed House	10.8	@	204,500	2,212,690
3 bed House	17.3	@	257,500	4,457,840
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	7.6	@	325,000	2,461,550
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	3.2	@	155,000	503,130
2 bed Flat	4.3	@	185,000	800,680
3 bed Flat	0.0	@	0	-
	43.3			10,435,890
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	43.3	@	286,300	12,391,064
3 bed House	69.2	@	360,500	24,963,904
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	30.3	@	455,000	13,784,680
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	13.0	@	217,000	2,817,528
2 bed Flat	17.3	@	259,000	4,483,808
3 bed Flat	0.0	@	0	-
	173.1	432.8		58,440,984
Sub-total GDV Residential				
	1,082			444,568,914
AH on-site cost analysis:				
	739 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	77,225,586
			71,373 £ per unit (total units)	
Grant	1,082	units @	0 per unit	-
Total GDV				
				444,568,914

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Cambourne

Location / Value Zone:

1st Iteration

No Units: 1,082

Greenfield/Brownfield:

Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)		01-Apr-25			(capped at £411,885)	226,433	£		(226,433)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	679,299	£		(679,299)
CIL (Mrkt only inc. garages)		Max	64,236	sqm	60.00	£ psm			(3,854,186)
CIL analysis:			0.87%	% of GDV		3,562	£ 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)			1,082	units @		45,500	per unit		(49,231,000)
Sub-total								(49,231,000)	
S106 analysis:		2,047,500	£ per ha	11.07%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				104,464	sqm (total)	0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation			24.04	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			1,082	units @	0	per unit	-
Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House			20,288	sqm @		1,438	psm		(29,173,425)
3 bed House			29,387	sqm @		1,438	psm		(42,258,679)
3 bed House (EXC. garage)			12,594	sqm @		1,438	psm		(18,110,862)
4 bed House			18,140	sqm @		1,438	psm		(26,084,932)
4 bed House (EXC. garage)			7,385	sqm @		1,438	psm		(10,619,127)
1 bed Flat			4,774	sqm @		1,903	psm		(9,084,026)
2 bed Flat			8,911	sqm @		1,903	psm		(16,956,849)
3 bed Flat			-	sqm @		1,903	psm		-
Garages for 3B House		129.8	16.0	2,077	sqm @	10,800	psm		(22,436,352)
Garages for 4B House		56.8	16.0	909	sqm @	10,800	psm		(9,815,904)
				0	sqm @	10,800	psm		-
Total GIA check:			104,464	£ per garage		£0			
External works			184,540,156	@		15.0%			(27,681,023)
Ext. Works analysis:						25,583	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			1,082	units @		1,741	£ per unit		(1,883,762)
M4(2) Category 2 Housing		OMS Units	536	units @	95%	657	£ per unit		(334,288)
M4(2) Category 2 Flats		OMS Units	114	units @	95%	1,164	£ per unit		(125,630)
M4(2) Category 2 Housing		Aff units	357	units @	90%	657	£ per unit		(211,130)
M4(2) Category 2 Flats		Aff units	76	units @	90%	1,164	£ per unit		(79,345)
M4(3) Category 3 Housing		OMS Units	536	units @	5%	28,619	£ per unit		(766,403)
M4(3) Category 3 Flats		OMS Units	114	units @	5%	9,875	£ per unit		(56,095)
M4(3) Category 3 Housing		Aff units	357	units @	10%	28,619	£ per unit		(1,021,870)
M4(3) Category 3 Flats		Aff units	76	units @	10%	26,816	£ per unit		(203,104)
Part L/FHS - Houses			893	units @		6.5%	of BCIS		(10,302,453)
Part L/FHS - Flats			189	units @		5.0%	of BCIS		(1,302,044)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses			893	units @		6,000	£ per unit		(5,355,900)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:		Cambourne		No Units:	1,082		
Site Typology:		Location / Value Zone:		Lower		Greenfield/Brownfield:	
Notes/Comments:		1st Iteration				Greenfield	
Water Efficiency - Flats		189 units @		6,000		£ per unit	
		Sub-total				(22,928,124)	
Policy Costs analysis: (design costs only)				21,191		£ per unit (total units)	
				12.4%		% of BCIS costs	
Contingency (on construction)		235,149,304 @		3.0%		(7,054,479)	

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambourne	No Units:	1,082		
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield	
Notes/Comments:	1st Iteration				
Professional Fees	235,149,304	@	6.5%	(15,284,705)	
Disposal Costs -					
OMS Marketing and Promotion	313,076,700	OMS @	1.50%	4,340 £ per unit	(4,696,151)
Residential Sales Agent Costs	313,076,700	OMS @	1.00%	2,894 £ per unit	(3,130,767)
Residential Sales Legal Costs	313,076,700	OMS @	500	£ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	1,082	units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit	-
Disposal Cost analysis:				7,243 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(4,645,044)
Developers Profit -					
Profit on OMS	313,076,700	20.00%			(62,615,340)
Margin on AH	131,492,214	6.00%	on AH values		(7,889,533)
Profit analysis:	444,568,914	15.86%	blended GDV	(70,504,873)	
	323,961,367	21.76%	on costs	(70,504,873)	
TOTAL COSTS					(394,466,240)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					50,102,674
SDLT	50,102,674	@	HMRC formula		(2,494,634)
Acquisition Agent fees	50,102,674	@	1.0%		(501,027)
Acquisition Legal fees	50,102,674	@	0.5%		(250,513)
Interest on Land	50,102,674	@	7.00%		(3,507,187)
Residual Land Value					43,349,313
RLV analysis:	40,064 £ per plot	1,802,883 £ per ha (net)	729,617 £ per acre (net)		
		1,081,730 £ per ha (gross)	437,770 £ per acre (gross)		
			9.75% % RLV / GDV		
BENCHMARK LAND VALUE (BLV)					
Residential Density	45.0	dph (net)			
Site Area (net)	24.04	ha (net)	59.41	acres (net)	
Net to Gross ratio	60%				
Site Area (gross)	40.07	ha (gross)	99.02	acres (gross)	
Density analysis:	4,345	sqm/ha (net)	18,926	sqft/ac (net)	
	27	dph (gross)			
Benchmark Land Value (net)	9,152 £ per plot	411,834 £ per ha (net)	166,667 £ per acre (net)		9,902,324
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)		
BALANCE					
Surplus/(Deficit)	1,391,049	£ per ha (net)	562,950	£ per acre (net)	33,446,990
			30,912	£ per unit	

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambourne
Location / Value Zone:
1st Iteration

No Units: 1,082
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))	562,950	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	723,543	706,701	689,829	672,901	655,913	638,877	621,761
	10.00	708,977	692,945	676,852	660,735	644,530	628,282	611,975
	20.00	694,411	679,180	663,875	648,542	633,148	617,687	602,170
	30.00	679,846	665,392	650,897	636,347	621,764	607,092	592,365
	40.00	665,280	651,604	637,919	624,151	610,354	596,497	582,561
	50.00	650,688	637,815	624,911	611,956	598,944	585,890	572,756
	60.00	636,088	624,027	611,902	599,760	587,534	575,268	562,950
	70.00	621,489	610,223	598,894	587,535	576,124	564,646	553,120
	80.00	606,890	596,401	585,886	575,310	564,707	554,025	543,289
	90.00	592,282	582,580	572,866	563,085	553,269	543,403	533,459
	100.00	577,648	568,759	559,826	550,860	541,830	532,765	523,629
	110.00	563,014	554,938	546,786	538,623	530,391	522,116	513,796
	120.00	548,380	541,083	533,746	526,367	518,952	511,467	503,939
	130.00	533,746	527,228	520,706	514,111	507,496	500,818	494,083
	140.00	519,079	513,373	507,636	501,855	496,028	490,168	484,227
	150.00	504,409	499,518	494,563	489,599	484,559	479,492	474,371
	160.00	489,739	485,636	481,490	477,312	473,091	468,815	464,502
	170.00	475,069	471,746	468,417	465,024	461,616	458,137	454,619
	180.00	460,368	457,856	455,319	452,737	450,117	447,460	444,736
	190.00	445,661	443,966	442,212	440,449	438,618	436,766	434,853
	200.00	430,954	430,050	429,106	428,134	427,119	426,060	424,969
	210.00	416,247	416,124	415,999	415,814	415,619	415,353	415,058
	220.00	401,504	402,198	402,866	403,494	404,089	404,646	405,148
	230.00	386,759	388,272	389,724	391,173	392,559	393,929	395,237
	240.00	372,014	374,312	376,582	378,824	381,028	383,192	385,326
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	15,000	1,132,427	1,120,737	1,109,047	1,097,348	1,085,609	1,073,870	1,062,131
	20,000	1,051,479	1,039,740	1,028,001	1,016,261	1,004,468	992,675	980,872
	25,000	970,390	958,597	946,804	935,008	923,155	911,303	899,418
	30,000	889,140	877,291	865,439	853,570	841,653	829,736	817,752
	35,000	807,722	795,805	783,888	771,930	759,944	747,920	735,859
	40,000	726,108	714,122	702,134	690,072	678,003	665,861	653,685
	45,000	644,285	632,224	620,119	607,978	595,770	583,526	571,209
	50,000	562,236	550,082	537,856	525,584	513,265	500,852	488,368
	55,000	479,941	467,643	455,301	442,889	430,387	417,806	405,130
	60,000	397,337	384,919	372,405	359,810	347,125	334,334	321,422
	65,000	314,423	301,815	289,121	276,325	263,412	250,367	237,173
	70,000	231,116	218,316	205,403	192,361	179,176	165,828	152,265
	75,000	147,393	134,356	121,180	107,848	94,322	80,584	66,600
	80,000	63,183	49,864	36,379	22,668	8,747	(5,465)	(19,987)
	85,000	(21,586)	(35,248)	(49,138)	(63,272)	(77,698)	(92,481)	(107,688)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	977,942	946,889	915,773	884,638	853,420	822,163	790,852
	16.0%	909,572	882,317	854,999	827,663	800,243	772,784	745,272
	17.0%	841,201	817,744	794,225	770,687	747,065	723,405	699,691
	18.0%	772,830	753,172	733,450	713,711	693,888	674,026	654,111
	19.0%	704,459	688,599	672,676	656,736	640,711	624,647	608,530
	20.0%	636,088	624,027	611,902	599,760	587,534	575,268	562,950
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 166,667	100,000	702,755	690,694	678,569	666,427	654,201	641,935	629,617
	150,000	652,755	640,694	628,569	616,427	604,201	591,935	579,617
	200,000	602,755	590,694	578,569	566,427	554,201	541,935	529,617
	250,000	552,755	540,694	528,569	516,427	504,201	491,935	479,617
	300,000	502,755	490,694	478,569	466,427	454,201	441,935	429,617
	350,000	452,755	440,694	428,569	416,427	404,201	391,935	379,617
	400,000	402,755	390,694	378,569	366,427	354,201	341,935	329,617
	450,000	352,755	340,694	328,569	316,427	304,201	291,935	279,617
	500,000	302,755	290,694	278,569	266,427	254,201	241,935	229,617
	550,000	252,755	240,694	228,569	216,427	204,201	191,935	179,617
	600,000	202,755	190,694	178,569	166,427	154,201	141,935	129,617
	650,000	152,755	140,694	128,569	116,427	104,201	91,935	79,617
	700,000	102,755	90,694	78,569	66,427	54,201	41,935	29,617
	750,000	52,755	40,694	28,569	16,427	4,201	(8,065)	(20,383)
	800,000	2,755	(9,306)	(21,431)	(33,573)	(45,799)	(58,065)	(70,383)
	850,000	(47,245)	(59,306)	(71,431)	(83,573)	(95,799)	(108,065)	(120,383)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambourne
Location / Value Zone:
1st Iteration

No Units: 1,082
Greenfield/Brownfield:
Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Density (dph) 45.0	30	368,503	360,462	352,379	344,284	336,133	327,956	319,744
	35	457,698	448,317	438,887	429,443	419,933	410,394	400,813
	40	546,893	536,172	525,395	514,602	503,734	492,831	481,881
	45	636,088	624,027	611,902	599,760	587,534	575,268	562,950
	50	725,283	711,882	698,410	684,919	671,334	657,705	644,018
	55	814,478	799,737	784,918	770,077	755,134	740,143	725,087
	60	903,673	887,592	871,426	855,236	838,934	822,580	806,155
	65	992,868	975,447	957,933	940,394	922,734	905,017	887,224
	70	1,082,064	1,063,301	1,044,441	1,025,553	1,006,534	987,454	968,292
	75	1,171,259	1,151,156	1,130,949	1,110,711	1,090,334	1,069,892	1,049,361
	80	1,260,454	1,239,011	1,217,456	1,195,870	1,174,134	1,152,329	1,130,429
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	717,162	704,049	690,907	677,716	664,483	651,210	637,861
	100%	636,088	624,027	611,902	599,760	587,534	575,268	562,950
	102%	554,793	543,758	532,666	521,521	510,334	499,062	487,719
	104%	473,259	463,224	453,156	443,025	432,815	422,539	412,182
	106%	391,416	382,420	373,337	364,193	354,979	345,679	336,280
	108%	309,284	301,260	293,176	285,018	276,771	268,420	259,951
	110%	226,775	219,745	212,637	205,436	198,129	190,700	183,135
	112%	143,878	137,814	131,655	125,385	118,990	112,457	105,769
	114%	60,527	55,402	50,164	44,798	39,290	33,625	27,763
	116%	(23,344)	(27,557)	(31,901)	(36,390)	(41,053)	(45,918)	(50,997)
	118%	(107,803)	(111,132)	(114,629)	(118,301)	(122,161)	(126,277)	(130,655)
	120%	(197,273)	(200,159)	(203,252)	(206,613)	(210,241)	(214,197)	(218,545)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(536,551)	(479,009)	(421,495)	(364,011)	(306,583)	(249,184)	(191,813)
	82%	(398,690)	(349,048)	(299,430)	(249,812)	(200,194)	(152,577)	(109,680)
	84%	(264,205)	(222,104)	(180,003)	(141,608)	(105,191)	(68,773)	(32,355)
	86%	(136,602)	(106,493)	(76,386)	(46,294)	(16,203)	13,888	43,979
	88%	(23,825)	88	24,000	47,911	71,791	95,672	119,548
	90%	87,820	105,634	123,447	141,229	158,999	176,751	194,475
	92%	198,592	210,385	222,130	233,875	245,571	257,260	268,895
	94%	308,689	314,479	320,223	325,952	331,631	337,295	342,891
	96%	418,240	418,066	417,827	417,579	417,268	416,925	416,538
	98%	527,356	521,209	515,042	508,813	502,562	496,236	489,861
	100%	636,088	624,027	611,902	599,760	587,534	575,268	562,950
	102%	744,538	726,530	708,503	690,408	672,264	654,075	635,789
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	636,088	624,027	611,902	599,760	587,534	575,268	562,950
	5,000	718,048	706,062	694,056	681,995	669,907	657,766	645,571
	10,000	799,794	787,877	775,960	763,988	752,001	739,963	727,901
	15,000	881,343	869,491	857,638	845,758	833,841	821,914	809,928
	20,000	962,713	950,920	939,126	927,321	915,469	903,616	891,722
	25,000	1,043,919	1,032,180	1,020,441	1,008,696	996,903	985,109	973,299
	30,000	1,124,979	1,113,289	1,101,599	1,089,898	1,078,159	1,066,420	1,054,679
	35,000	1,205,908	1,194,263	1,182,617	1,170,943	1,159,254	1,147,564	1,135,874
	40,000	1,286,724	1,275,118	1,263,496	1,251,850	1,240,204	1,228,559	1,216,908
	45,000	1,367,443	1,355,847	1,344,240	1,332,634	1,321,027	1,309,421	1,297,792
	50,000	1,448,028	1,436,455	1,424,883	1,413,311	1,401,739	1,390,150	1,378,543
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	562,950	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	667,448	655,401	643,340	631,213	619,065	606,839	594,565
	500	658,452	646,391	634,322	622,180	610,010	597,783	585,486
	1,000	649,442	637,381	625,289	613,148	600,954	588,723	576,407
	1,500	640,431	628,370	616,256	604,115	591,898	579,644	567,327
	2,000	631,421	619,360	607,223	595,069	582,843	570,565	558,234
	2,500	622,410	610,332	598,191	586,014	573,787	561,486	549,131
	3,000	613,400	601,299	589,158	576,958	564,724	552,407	540,027
	3,500	604,389	592,267	580,125	567,902	555,645	543,328	530,924
	4,000	595,375	583,234	571,073	558,847	546,565	534,233	521,820
	4,500	586,343	574,201	562,018	549,791	537,486	525,130	512,707
	5,000	577,310	565,169	552,962	540,724	528,407	516,026	503,578

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambourne	No Units:	1,082
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration		
	5,500	568,277	556,133
	6,000	559,244	547,077
	6,500	550,212	538,022
	7,000	541,179	528,966

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambourne	No Units:	1,082	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration			

[KPI's for Report Summary Table]

[note that this table is combined with other similar Scheme Typologies as a Summary table]

[please check that is captures the required KPI's that you would like carried forward to the Summary Table]

Appraisal Ref:	Cambourne
Scheme Typology:	Cambourne
No Units:	1082
Location / Value Zone:	Lower
Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration
Total GDV (£)	444,568,914
Policy Assumptions	
AH Target %	40%
Max CIL (£ psm)	60.00 << This is the maximum backsolved CIL rate to balance = £1
Max CIL (£ per unit)	3,562
Site Specific S106 (£ per unit)	45,500
Sub-total CIL+S106 (£ per unit)	49,062
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062
Profit KPI's	
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.86%
Developers Profit (% on costs)	21.76%
Developers Profit Total (£)	70,504,873
Land Value KPI's	
RLV (£/acre (net))	729,617
RLV (£/ha (net))	1,802,883
RLV (% of GDV)	9.75%
RLV Total (£)	43,349,313
BLV (£/acre (net))	166,667
BLV (£/ha (net))	411,834
BLV Total (£)	9,902,324
Surplus/Deficit (£/acre) [RLV-BLV]	562,950
Surplus/Deficit (£/ha)	1,391,049
Surplus/Deficit Total (£)	33,446,990

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Appraisal Ref:Cambridge Airport

Scheme Typology:Cambridge Airport

Site Typology:Location / Value Zone:Medium

Notes/Comments:1st Iteration

No Units:1,000

Greenfield/Brownfield:Brownfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		1,000 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		60%							
AH tenure split %		Open Market Sale (OMS)							
		Affordable Rent: 50.0%							
		Social Rent: 10.0%							
		First Homes: 0.0%							
		Shared Ownership: 40.0%							
		100% 100.0%							
		60.0% % Rented							
		16.0% % of total (>10% First Homes PPG 023)							
CIL Rate (£ psm)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	150.0	25.0%	100.0	25%		250.0	
3 bed House		20.00%	120.0	40.0%	160.0	28%		280.0	
3 bed House (with garage)		20.00%	120.0	0.0%	0.0	12%		120.0	
4 bed House		8.75%	52.5	17.5%	70.0	12%		122.5	
4 bed House (with garage)		8.75%	52.5	0.0%	0.0	5%		52.5	
1 bed Flat		7.5%	45.0	7.5%	30.0	8%		75.0	
2 bed Flat		10.0%	60.0	10.0%	40.0	10%		100.0	
3 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
Total number of units		100.0%	600.0	100.0%	400.0	100%		1,000.0	
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		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 (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		11,250	121,094	7,500	80,729	18,750		201,823	
3 bed House		11,640	125,292	15,520	167,056	27,160		292,348	
3 bed House (with garage)		13,560	145,959	0	0	13,560		145,959	
4 bed House		7,665	82,505	9,100	97,952	16,765		180,457	
4 bed House (with garage)		7,665	82,505	0	0	7,665		82,505	
1 bed Flat		2,647	28,493	1,765	18,995	4,412		47,488	
2 bed Flat		4,941	53,186	3,294	35,458	8,235		88,644	
3 bed Flat		0	0	0	0	0		0	
		59,368	639,034	37,179	400,190	96,547		1,039,224	
AH % by floor area:		38.51% 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	121,875,000		
3 bed House		£597,000	6,155	572	6,155	572	167,160,000		
3 bed House (with garage)		£597,000	6,155	572	5,283	491	71,640,000		
4 bed House		£754,000	5,800	539	5,164	480	92,365,000		
4 bed House (with garage)		£754,000	5,800	539	5,164	480	39,585,000		
1 bed Flat		£350,000	7,000	650	5,950	553	26,250,000		
2 bed Flat		£441,000	6,300	585	5,355	497	44,100,000		
3 bed Flat		0	0	0	0	0	0		
							562,975,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Shared Ownership £	% 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		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%
3 bed Flat		0	60%	0	50%	0	0%	0	70%

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambridge Airport	No Units:	1,000	
Site Typology:	Location / Value Zone:	Medium	Greenfield/Brownfield:	Brownfield
Notes/Comments:	1st Iteration			
* capped @£250K				

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Cambridge Airport

Location / Value Zone:

1st Iteration

No Units: 1,000

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	150.0	@	487,500	73,125,000
3 bed House	120.0	@	597,000	71,640,000
3 bed House (with garage)	120.0	@	597,000	71,640,000
4 bed House	52.5	@	754,000	39,585,000
4 bed House (with garage)	52.5	@	754,000	39,585,000
1 bed Flat	45.0	@	350,000	15,750,000
2 bed Flat	60.0	@	441,000	26,460,000
3 bed Flat	0.0	@	0	-
	600.0			337,785,000
Affordable Rent GDV -				
2 bed House	50.0	@	292,500	14,625,000
3 bed House	80.0	@	358,200	28,656,000
3 bed House (with garage)	0.0	@	358,200	-
4 bed House	35.0	@	452,400	15,834,000
4 bed House (with garage)	0.0	@	452,400	-
1 bed Flat	15.0	@	210,000	3,150,000
2 bed Flat	20.0	@	264,600	5,292,000
3 bed Flat	0.0	@	0	-
	200.0			67,557,000
Social Rent GDV -				
2 bed House	10.0	@	243,750	2,437,500
3 bed House	16.0	@	298,500	4,776,000
3 bed House (with garage)	0.0	@	298,500	-
4 bed House	7.0	@	377,000	2,639,000
4 bed House (with garage)	0.0	@	377,000	-
1 bed Flat	3.0	@	175,000	525,000
2 bed Flat	4.0	@	220,500	882,000
3 bed Flat	0.0	@	0	-
	40.0			11,259,500
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	40.0	@	341,250	13,650,000
3 bed House	64.0	@	417,900	26,745,600
3 bed House (with garage)	0.0	@	417,900	-
4 bed House	28.0	@	527,800	14,778,400
4 bed House (with garage)	0.0	@	527,800	-
1 bed Flat	12.0	@	245,000	2,940,000
2 bed Flat	16.0	@	308,700	4,939,200
3 bed Flat	0.0	@	0	-
	160.0	400.0		63,053,200
Sub-total GDV Residential	1,000			479,654,700
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	83,320,300
		863 £ psm (total GIA sqm)	83,320 £ per unit (total units)	
Grant	1,000	units @	0 per unit	-
Total GDV				479,654,700

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:

Cambridge Airport

Site Typology:

Location / Value Zone:

Medium

Notes/Comments:

1st Iteration

No Units:

1,000

Greenfield/Brownfield:

Brownfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)		01-Apr-25			(capped at £411,885)	210,935	£		(210,935)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	632,805	£		(632,805)
CIL (Mrkt only inc. garages)		Max	59,368	sqm	60.00	£ psm			(3,562,094)
CIL analysis:			0.74%	% of GDV		3,562	£ 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)			1,000	units @		45,500	per unit		(45,500,000)
Sub-total								(45,500,000)	
S106 analysis:		4,459,000	£ per ha	9.49%	% of GDV	45,500	£ per unit (total units)		
AH Commuted Sum				96,547	sqm (total)	0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation			10.20	ha @		122,550	£ per ha (if brownfield)		(1,250,510)
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				1,000	units @		0	per unit	-
Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House			18,750	sqm @		1,438	psm		(26,962,500)
3 bed House			27,160	sqm @		1,438	psm		(39,056,080)
3 bed House (EXC. garage)			11,640	sqm @		1,438	psm		(16,738,320)
4 bed House			16,765	sqm @		1,438	psm		(24,108,070)
4 bed House (EXC. garage)			6,825	sqm @		1,438	psm		(9,814,350)
1 bed Flat			4,412	sqm @		1,903	psm		(8,395,588)
2 bed Flat			8,235	sqm @		1,903	psm		(15,671,765)
3 bed Flat			-	sqm @		1,903	psm		-
Garages for 3B House		120.0	16.0	1,920	sqm @	10,800	psm		(20,736,000)
Garages for 4B House		52.5	16.0	840	sqm @	10,800	psm		(9,072,000)
				0	sqm @	10,800	psm		-
Total GIA check:			96,547	£ per garage		£0			
External works			170,554,673	@		15.0%			(25,583,201)
Ext. Works analysis:						25,583	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain (20%)			1,000	units @		392	£ per unit		(392,000)
M4(2) Category 2 Housing		OMS Units	495	units @	95%	657	£ per unit		(308,954)
M4(2) Category 2 Flats		OMS Units	105	units @	95%	1,164	£ per unit		(116,109)
M4(2) Category 2 Housing		Aff units	330	units @	90%	657	£ per unit		(195,129)
M4(2) Category 2 Flats		Aff units	70	units @	90%	1,164	£ per unit		(73,332)
M4(3) Category 3 Housing		OMS Units	495	units @	5%	28,619	£ per unit		(708,320)
M4(3) Category 3 Flats		OMS Units	105	units @	5%	9,875	£ per unit		(51,844)
M4(3) Category 3 Housing		Aff units	330	units @	10%	28,619	£ per unit		(944,427)
M4(3) Category 3 Flats		Aff units	70	units @	10%	26,816	£ per unit		(187,712)
Part L/FHS - Houses			825	units @		6.5%	of BCIS		(9,521,676)
Part L/FHS - Flats			175	units @		5.0%	of BCIS		(1,203,368)
Gypsy/Traveller Pitches						150,000			(150,000)
Water Efficiency - Houses			825	units @		6,000	£ per unit		(4,950,000)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:		Cambridge Airport		No Units:	1,000	
Site Typology:		Location / Value Zone:		Medium	Greenfield/Brownfield:	Brownfield
Notes/Comments:		1st Iteration				
Water Efficiency - Flats		175 units @		6,000	£ per unit	(1,050,000)
Sub-total						(19,852,871)
Policy Costs analysis: (design costs only)				19,853	£ per unit (total units)	
				11.6%	% of BCIS costs	
Contingency (on construction)		217,241,255 @		3.0%		(6,517,238)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambridge Airport	No Units:	1,000	
Site Typology:	Location / Value Zone:	Medium	Greenfield/Brownfield:	Brownfield
Notes/Comments:	1st Iteration			
Professional Fees	217,241,255	@	6.5%	(14,120,682)
Disposal Costs -				
OMS Marketing and Promotion	337,785,000	OMS @	1.50%	5,067 £ per unit (5,066,775)
Residential Sales Agent Costs	337,785,000	OMS @	1.00%	3,378 £ per unit (3,377,850)
Residential Sales Legal Costs	337,785,000	OMS @	500	£ per unit -
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	1,000	units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit -
Disposal Cost analysis:			8,455 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565% pcm	(3,180,952)
Developers Profit -				
Profit on OMS	337,785,000		20.00%	(67,557,000)
Margin on AH	141,869,700		6.00% on AH values	(8,512,182)
Profit analysis:	479,654,700		15.86% blended GDV	(76,069,182)
	299,420,585		25.41% on costs	(76,069,182)
TOTAL COSTS				(375,489,767)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				104,164,933
SDLT	104,164,933	@	HMRC formula	(5,197,747)
Acquisition Agent fees	104,164,933	@	1.0%	(1,041,649)
Acquisition Legal fees	104,164,933	@	0.5%	(520,825)
Interest on Land	104,164,933	@	7.00%	(7,291,545)
Residual Land Value				90,113,167
RLV analysis:	90,113 £ per plot	8,831,090 £ per ha (net)	3,573,893 £ per acre (net)	
		5,298,654 £ per ha (gross)	2,144,336 £ per acre (gross)	
			18.79% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	98.0	dph (net)		
Site Area (net)	10.20	ha (net)	25.21	acres (net)
Net to Gross ratio	60%			
Site Area (gross)	17.01	ha (gross)	42.02	acres (gross)
Density analysis:	9,462	sqm/ha (net)	41,216	sqft/ac (net)
	59	dph (gross)		
Benchmark Land Value (net)	25,214 £ per plot	2,471,000 £ per ha (net)	1,000,000 £ per acre (net)	25,214,286
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)	6,360,090	£ per ha (net)	2,573,893 £ per acre (net)	64,898,881
			64,899	£ per unit

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Airport
Location / Value Zone:
1st Iteration

No Units: 1,000
Greenfield/Brownfield:

Medium
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))	2,573,893	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	3,067,709	3,006,416	2,945,110	2,883,675	2,822,239	2,760,804	2,699,213
	10.00	3,036,491	2,976,933	2,917,312	2,857,614	2,797,916	2,738,179	2,678,326
	20.00	3,005,273	2,947,449	2,889,514	2,831,553	2,773,593	2,715,552	2,657,440
	30.00	2,974,055	2,917,939	2,861,716	2,805,493	2,749,270	2,692,925	2,636,553
	40.00	2,942,837	2,888,403	2,833,918	2,779,432	2,724,928	2,670,297	2,615,667
	50.00	2,911,616	2,858,868	2,806,119	2,753,371	2,700,561	2,647,670	2,594,780
	60.00	2,880,343	2,829,332	2,778,321	2,727,310	2,676,193	2,625,043	2,573,893
	70.00	2,849,070	2,799,797	2,750,523	2,701,234	2,651,825	2,602,416	2,553,006
	80.00	2,817,798	2,770,261	2,722,725	2,675,126	2,627,457	2,579,789	2,532,080
	90.00	2,786,525	2,740,726	2,694,927	2,649,018	2,603,090	2,557,162	2,511,154
	100.00	2,755,252	2,711,190	2,667,097	2,622,910	2,578,722	2,534,534	2,490,228
	110.00	2,723,979	2,681,655	2,639,248	2,596,801	2,554,354	2,511,885	2,469,302
	120.00	2,692,706	2,652,106	2,611,400	2,570,693	2,529,987	2,489,215	2,448,375
	130.00	2,661,433	2,622,517	2,583,551	2,544,585	2,505,619	2,466,545	2,427,449
	140.00	2,630,153	2,592,927	2,555,702	2,518,477	2,481,227	2,443,875	2,406,523
	150.00	2,598,823	2,563,338	2,527,853	2,492,368	2,456,813	2,421,205	2,385,597
	160.00	2,567,493	2,533,749	2,500,004	2,466,260	2,432,399	2,398,535	2,364,671
	170.00	2,536,163	2,504,159	2,472,155	2,440,106	2,407,986	2,375,865	2,343,745
	180.00	2,504,833	2,474,570	2,444,307	2,413,948	2,383,572	2,353,195	2,322,790
	190.00	2,473,503	2,444,980	2,416,423	2,387,791	2,359,158	2,330,525	2,301,823
	200.00	2,442,173	2,415,391	2,388,522	2,361,633	2,334,744	2,307,855	2,280,856
	210.00	2,410,843	2,385,765	2,360,620	2,335,475	2,310,330	2,285,150	2,259,889
	220.00	2,379,513	2,356,120	2,332,719	2,309,317	2,285,916	2,262,435	2,238,921
	230.00	2,348,132	2,326,474	2,304,817	2,283,160	2,261,487	2,239,720	2,217,954
	240.00	2,316,742	2,296,829	2,276,915	2,257,002	2,237,025	2,217,006	2,196,987
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	-	4,470,619	4,420,092	4,369,566	4,319,039	4,268,512	4,217,929	4,167,334
	10,000	4,122,045	4,071,449	4,020,853	3,970,258	3,919,662	3,869,009	3,818,331
	20,000	3,773,000	3,722,321	3,671,642	3,620,964	3,570,277	3,519,502	3,468,727
	30,000	3,423,411	3,372,636	3,321,860	3,271,085	3,220,221	3,169,335	3,118,449
	40,000	3,073,207	3,022,321	2,971,435	2,920,456	2,869,445	2,818,434	2,767,391
	50,000	2,722,315	2,671,304	2,620,176	2,569,026	2,517,876	2,466,619	2,415,316
	60,000	2,370,652	2,319,349	2,268,046	2,216,707	2,165,236	2,113,766	2,062,148
	70,000	2,017,943	1,966,473	1,914,864	1,863,212	1,811,453	1,759,605	1,707,627
	80,000	1,664,208	1,612,360	1,560,454	1,508,395	1,456,231	1,403,947	1,351,454
	90,000	1,309,162	1,256,878	1,204,520	1,151,997	1,099,271	1,046,375	993,265
	100,000	952,506	899,727	846,763	793,602	740,203	686,522	632,516
	110,000	593,939	540,506	486,810	432,807	378,453	323,703	268,514
	120,000	233,099	178,766	124,055	68,924	13,326	(42,869)	(99,698)
	130,000	(130,666)	(186,187)	(242,201)	(298,871)	(356,209)	(414,399)	(473,614)
	140,000	(498,057)	(555,202)	(613,060)	(671,813)	(731,643)	(792,737)	(855,388)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	3,749,446	3,650,151	3,550,857	3,451,563	3,352,162	3,252,728	3,153,295
	16.0%	3,575,625	3,485,988	3,396,350	3,306,712	3,216,968	3,127,191	3,037,415
	17.0%	3,401,805	3,321,824	3,241,843	3,161,862	3,081,774	3,001,654	2,921,534
	18.0%	3,227,984	3,157,660	3,087,336	3,017,011	2,946,580	2,876,117	2,805,654
	19.0%	3,054,164	2,993,496	2,932,829	2,872,161	2,811,387	2,750,580	2,689,774
	20.0%	2,880,343	2,829,332	2,778,321	2,727,310	2,676,193	2,625,043	2,573,893
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 1,000,000	100,000	3,780,343	3,729,332	3,678,321	3,627,310	3,576,193	3,525,043	3,473,893
	150,000	3,730,343	3,679,332	3,628,321	3,577,310	3,526,193	3,475,043	3,423,893
	200,000	3,680,343	3,629,332	3,578,321	3,527,310	3,476,193	3,425,043	3,373,893
	250,000	3,630,343	3,579,332	3,528,321	3,477,310	3,426,193	3,375,043	3,323,893
	300,000	3,580,343	3,529,332	3,478,321	3,427,310	3,376,193	3,325,043	3,273,893
	350,000	3,530,343	3,479,332	3,428,321	3,377,310	3,326,193	3,275,043	3,223,893
	400,000	3,480,343	3,429,332	3,378,321	3,327,310	3,276,193	3,225,043	3,173,893
	450,000	3,430,343	3,379,332	3,328,321	3,277,310	3,226,193	3,175,043	3,123,893
	500,000	3,380,343	3,329,332	3,278,321	3,227,310	3,176,193	3,125,043	3,073,893
	550,000	3,330,343	3,279,332	3,228,321	3,177,310	3,126,193	3,075,043	3,023,893
	600,000	3,280,343	3,229,332	3,178,321	3,127,310	3,076,193	3,025,043	2,973,893
	650,000	3,230,343	3,179,332	3,128,321	3,077,310	3,026,193	2,975,043	2,923,893
	700,000	3,180,343	3,129,332	3,078,321	3,027,310	2,976,193	2,925,043	2,873,893
	750,000	3,130,343	3,079,332	3,028,321	2,977,310	2,926,193	2,875,043	2,823,893
	800,000	3,080,343	3,029,332	2,978,321	2,927,310	2,876,193	2,825,043	2,773,893
	850,000	3,030,343	2,979,332	2,928,321	2,877,310	2,826,193	2,775,043	2,723,893

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Airport
Location / Value Zone:
1st Iteration

No Units: 1,000
Greenfield/Brownfield:
Brownfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Density (dph) 98.0	30	154,390	138,774	123,147	107,488	91,830	76,164	60,459
	35	354,827	336,609	318,391	300,125	281,857	263,589	245,274
	40	555,265	534,444	513,624	492,761	471,884	451,006	430,088
	45	755,703	732,280	708,856	685,397	661,910	638,423	614,902
	50	956,141	930,115	904,089	878,034	851,937	825,840	799,716
	55	1,156,578	1,127,950	1,099,321	1,070,670	1,041,964	1,013,257	984,530
	60	1,357,016	1,325,785	1,294,554	1,263,306	1,231,990	1,200,674	1,169,345
	65	1,557,454	1,523,620	1,489,786	1,455,943	1,422,017	1,388,091	1,354,159
	70	1,757,892	1,721,455	1,685,019	1,648,579	1,612,044	1,575,508	1,538,972
	75	1,958,330	1,919,291	1,880,252	1,841,213	1,802,070	1,762,925	1,723,780
	80	2,158,767	2,117,126	2,075,484	2,033,843	1,992,097	1,950,342	1,908,587

TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	3,054,024	3,000,722	2,947,414	2,893,984	2,840,553	2,787,122	2,733,601
	100%	2,880,343	2,829,332	2,778,321	2,727,310	2,676,193	2,625,043	2,573,893
	102%	2,706,411	2,657,814	2,609,088	2,560,362	2,511,637	2,462,794	2,413,920
	104%	2,532,287	2,485,986	2,439,684	2,393,243	2,346,798	2,300,344	2,253,740
	106%	2,357,995	2,313,978	2,269,961	2,225,921	2,181,751	2,137,581	2,093,324
	108%	2,183,410	2,141,765	2,100,029	2,058,292	2,016,465	1,974,567	1,932,640
	110%	2,008,572	1,969,269	1,929,853	1,890,393	1,850,907	1,811,277	1,771,646
	112%	1,833,487	1,796,465	1,759,401	1,722,214	1,685,026	1,647,679	1,610,313
	114%	1,658,121	1,623,377	1,588,633	1,553,722	1,518,804	1,483,742	1,448,637
	116%	1,482,439	1,449,970	1,417,501	1,384,884	1,352,234	1,319,432	1,286,587
	118%	1,306,403	1,276,210	1,246,014	1,215,667	1,185,281	1,154,718	1,124,089
	120%	1,129,977	1,102,064	1,074,137	1,046,038	1,017,899	989,566	961,127

TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	134,589	235,700	336,811	437,922	539,032	640,088	741,140
	82%	412,628	498,216	583,805	669,393	754,981	840,570	926,158
	84%	689,491	759,681	829,871	900,062	970,252	1,040,443	1,110,633
	86%	965,349	1,020,227	1,075,106	1,129,985	1,184,863	1,239,742	1,294,621
	88%	1,240,460	1,280,116	1,319,737	1,359,358	1,398,979	1,438,600	1,478,221
	90%	1,514,869	1,539,347	1,563,825	1,588,241	1,612,655	1,637,068	1,661,481
	92%	1,788,752	1,798,085	1,807,419	1,816,691	1,825,943	1,835,195	1,844,447
	94%	2,062,178	2,056,407	2,050,634	2,044,766	2,038,899	2,033,032	2,027,158
	96%	2,335,216	2,314,376	2,293,472	2,272,524	2,251,575	2,230,627	2,209,576
	98%	2,607,935	2,572,009	2,536,014	2,500,020	2,464,025	2,427,931	2,391,806
	100%	2,880,343	2,829,332	2,778,321	2,727,310	2,676,193	2,625,043	2,573,893
	102%	3,152,453	3,086,453	3,020,453	2,954,317	2,888,173	2,822,028	2,755,752
104%	3,424,400	3,343,391	3,262,277	3,181,163	3,100,046	3,018,767	2,937,489	
106%	3,696,120	3,600,058	3,503,996	3,407,873	3,311,645	3,215,417	3,119,095	
108%	3,967,661	3,856,669	3,745,524	3,634,367	3,523,209	3,411,899	3,300,557	
110%	4,239,071	4,113,000	3,986,930	3,860,799	3,734,546	3,608,293	3,481,925	
112%	4,510,318	4,369,332	4,228,183	4,087,035	3,945,884	3,804,535	3,663,187	
114%	4,781,440	4,625,408	4,469,376	4,313,209	4,156,983	4,000,756	3,844,333	
116%	5,052,504	4,881,468	4,710,374	4,539,279	4,368,079	4,196,774	4,025,469	
118%	5,323,363	5,137,406	4,951,372	4,765,214	4,579,057	4,392,792	4,206,408	
120%	5,594,221	5,393,217	5,192,214	4,991,150	4,789,931	4,588,711	4,387,348	

TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	2,880,343	2,829,332	2,778,321	2,727,310	2,676,193	2,625,043	2,573,893
	5,000	3,055,897	3,005,011	2,954,125	2,903,120	2,852,110	2,801,099	2,750,029
	10,000	3,231,352	3,180,508	3,129,621	3,078,735	3,027,849	2,976,909	2,925,898
	15,000	3,406,548	3,355,773	3,304,997	3,254,222	3,203,346	3,152,460	3,101,573
	20,000	3,581,651	3,530,968	3,480,193	3,429,418	3,378,642	3,327,867	3,277,070
	25,000	3,756,558	3,705,879	3,655,201	3,604,522	3,553,838	3,503,062	3,452,287
	30,000	3,931,367	3,880,771	3,830,108	3,779,429	3,728,750	3,678,072	3,627,393
	35,000	4,105,998	4,055,402	4,004,806	3,954,210	3,903,615	3,852,979	3,802,300
	40,000	4,280,571	4,230,033	4,179,437	4,128,841	4,078,246	4,027,650	3,977,054
	45,000	4,454,938	4,404,411	4,353,884	4,303,358	4,252,831	4,202,281	4,151,685
50,000	4,629,305	4,578,778	4,528,252	4,477,725	4,427,198	4,376,672	4,326,145	

TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	2,573,893	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	2,895,464	2,844,453	2,793,442	2,742,431	2,691,343	2,640,193	2,589,043
	500	2,876,177	2,825,166	2,774,155	2,723,145	2,672,019	2,620,869	2,569,719
	1,000	2,856,890	2,805,879	2,754,869	2,703,845	2,652,695	2,601,545	2,550,388
	1,500	2,837,603	2,786,593	2,735,582	2,684,521	2,633,371	2,582,221	2,531,025
	2,000	2,818,317	2,767,306	2,716,295	2,665,197	2,614,047	2,562,897	2,511,663
	2,500	2,799,030	2,748,019	2,697,008	2,645,873	2,594,723	2,543,573	2,492,301
	3,000	2,779,743	2,728,732	2,677,699	2,626,549	2,575,399	2,524,241	2,472,938
	3,500	2,760,456	2,709,445	2,658,375	2,607,225	2,556,075	2,504,879	2,453,576
	4,000	2,741,169	2,690,158	2,639,051	2,587,901	2,536,751	2,485,516	2,434,213
	4,500	2,721,882	2,670,871	2,619,727	2,568,577	2,517,427	2,466,154	2,414,851
5,000	2,702,595	2,651,553	2,600,403	2,549,253	2,498,094	2,446,791	2,395,489	

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Cambridge Airport			No Units:	1,000			
Site Typology:	Location / Value Zone:		Medium	Greenfield/Brownfield:		Brownfield		
Notes/Comments:	1st Iteration							
	5,500	2,683,308	2,632,229	2,581,079	2,529,929	2,478,732	2,427,429	2,376,126
	6,000	2,664,022	2,612,905	2,561,755	2,510,605	2,459,369	2,408,067	2,356,764
	6,500	2,644,730	2,593,581	2,542,431	2,491,281	2,440,007	2,388,704	2,337,380
	7,000	2,625,407	2,574,257	2,523,107	2,471,947	2,420,645	2,369,342	2,317,978

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Cambridge Airport

Location / Value Zone:

1st Iteration

No Units: 1,000

Greenfield/Brownfield:

Brownfield

[KPI's for Report Summary Table]

[note that this table is combined with other similar Scheme Typologies as a Summary table]

[please check that is captures the required KPI's that you would like carried forward to the Summary Table]

Appraisal Ref:	Cambridge Airport
Scheme Typology:	Cambridge Airport
No Units:	1000
Location / Value Zone:	Medium
Greenfield/Brownfield:	Brownfield
Notes/Comments:	1st Iteration
Total GDV (£)	479,654,700
Policy Assumptions	
AH Target %	40%
Max CIL (£ psm)	60.00 << This is the maximum backsolved CIL rate to balance = £1
Max CIL (£ per unit)	3,562
Site Specific S106 (£ per unit)	45,500
Sub-total CIL+S106 (£ per unit)	49,062
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062
Profit KPI's	
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.86%
Developers Profit (% on costs)	25.41%
Developers Profit Total (£)	76,069,182
Land Value KPI's	
RLV (£/acre (net))	3,573,893
RLV (£/ha (net))	8,831,090
RLV (% of GDV)	18.79%
RLV Total (£)	90,113,167
BLV (£/acre (net))	1,000,000
BLV (£/ha (net))	2,471,000
BLV Total (£)	25,214,286
Surplus/Deficit (£/acre) [RLV-BLV]	2,573,893
Surplus/Deficit (£/ha)	6,360,090
Surplus/Deficit Total (£)	64,898,881

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Appraisal Ref:Grange Farm

Scheme Typology:Grange Farm

Site Typology:Location / Value Zone:Lower

Notes/Comments:1st Iteration

No Units:4,050

Greenfield/Brownfield:Greenfield

(see Typologies Matrix)

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		4,050 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		60%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		50.0%		60.0% % Rented	
		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)		60.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%		Total # units	
2 bed House		25.0%	607.5	25.0%	405.0	25%		1,012.5	
3 bed House		20.00%	486.0	40.0%	648.0	28%		1,134.0	
3 bed House (with garage)		20.00%	486.0	0.0%	0.0	12%		486.0	
4 bed House		8.75%	212.6	17.5%	283.5	12%		496.1	
4 bed House (with garage)		8.75%	212.6	0.0%	0.0	5%		212.6	
1 bed Flat		7.5%	182.3	7.5%	121.5	8%		303.8	
2 bed Flat		10.0%	243.0	10.0%	162.0	10%		405.0	
3 bed Flat		0.0%	0.0	0.0%	0.0	0%		0.0	
Total number of units		100.0%	2,430.0	100.0%	1,620.0	100%		4,050.0	
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	
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	
OMS Units GIA				AH units GIA		Total GIA (all units)			
(sqm)		(sqft)		(sqm)	(sqft)	(sqm)		(sqft)	
2 bed House		45,563	490,431	30,375	326,954	75,938		817,384	
3 bed House		47,142	507,432	62,856	676,576	109,998		1,184,009	
3 bed House (with garage)		54,918	591,132	0	0	54,918		591,132	
4 bed House		31,043	334,147	36,855	396,704	67,898		730,851	
4 bed House (with garage)		31,043	334,147	0	0	31,043		334,147	
1 bed Flat		10,721	115,395	7,147	76,930	17,868		192,326	
2 bed Flat		20,012	215,405	13,341	143,603	33,353		359,008	
3 bed Flat		0	0	0	0	0		0	
		240,441	2,588,089	150,574	1,620,768	391,016		4,208,857	
AH % by floor area:		38.51% 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	414,112,500		
3 bed House		£515,000	5,309	493	5,309	493	584,010,000		
3 bed House (with garage)		£515,000	5,309	493	4,558	423	250,290,000		
4 bed House		£650,000	5,000	465	4,452	414	322,481,250		
4 bed House (with garage)		£650,000	5,000	465	4,452	414	138,206,250		
1 bed Flat		£310,000	6,200	576	5,270	490	94,162,500		
2 bed Flat		£370,000	5,286	491	4,493	417	149,850,000		
3 bed Flat		0	0	0	0	0	0		
							1,953,112,500		
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%

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Grange Farm	No Units:	4,050	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration			
* capped @£250K				

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Grange Farm

Location / Value Zone:

1st Iteration

No Units: 4,050

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	607.5	@	409,000	248,467,500
3 bed House	486.0	@	515,000	250,290,000
3 bed House (with garage)	486.0	@	515,000	250,290,000
4 bed House	212.6	@	650,000	138,206,250
4 bed House (with garage)	212.6	@	650,000	138,206,250
1 bed Flat	182.3	@	310,000	56,497,500
2 bed Flat	243.0	@	370,000	89,910,000
3 bed Flat	0.0	@	0	-
	2,430.0			1,171,867,500
Affordable Rent GDV -				
2 bed House	202.5	@	245,400	49,693,500
3 bed House	324.0	@	309,000	100,116,000
3 bed House (with garage)	0.0	@	309,000	-
4 bed House	141.8	@	390,000	55,282,500
4 bed House (with garage)	0.0	@	390,000	-
1 bed Flat	60.8	@	186,000	11,299,500
2 bed Flat	81.0	@	222,000	17,982,000
3 bed Flat	0.0	@	0	-
	810.0			234,373,500
Social Rent GDV -				
2 bed House	40.5	@	204,500	8,282,250
3 bed House	64.8	@	257,500	16,686,000
3 bed House (with garage)	0.0	@	257,500	-
4 bed House	28.4	@	325,000	9,213,750
4 bed House (with garage)	0.0	@	325,000	-
1 bed Flat	12.2	@	155,000	1,883,250
2 bed Flat	16.2	@	185,000	2,997,000
3 bed Flat	0.0	@	0	-
	162.0			39,062,250
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	162.0	@	286,300	46,380,600
3 bed House	259.2	@	360,500	93,441,600
3 bed House (with garage)	0.0	@	360,500	-
4 bed House	113.4	@	455,000	51,597,000
4 bed House (with garage)	0.0	@	455,000	-
1 bed Flat	48.6	@	217,000	10,546,200
2 bed Flat	64.8	@	259,000	16,783,200
3 bed Flat	0.0	@	0	-
	648.0	1,620.0		218,748,600
Sub-total GDV Residential	4,050			1,664,051,850
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	289,060,650
	739 £ psm (total GIA sqm)		71,373 £ per unit (total units)	
Grant	4,050	units @	0 per unit	-
Total GDV				1,664,051,850

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:

Site Typology:

Notes/Comments:

Grange Farm

Location / Value Zone:

1st Iteration

No Units: 4,050

Greenfield/Brownfield:

Greenfield

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	787,385 £			(411,885)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	2,362,155 £			(1,500,000)
CIL (Mrkt only inc. garages)	Max	240,441 sqm			60.00 £ psm				(14,426,481)
CIL analysis:		0.87% % of GDV			3,562 £ 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)		4,050 units @			45,500 per unit				(184,275,000)
	Sub-total							(184,275,000)	
S106 analysis:		2,275,000 £ per ha	11.07% % of GDV		45,500 £ per unit (total units)				
AH Commuted Sum			391,016 sqm (total)		0 £ psm				-
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		81.00 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		4,050 units @		0 per unit				-
	Sub-total							-	
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)				
2 bed House			75,938 sqm @		1,438 psm				(109,198,125)
3 bed House			109,998 sqm @		1,438 psm				(158,177,124)
3 bed House (EXC. garage)			47,142 sqm @		1,438 psm				(67,790,196)
4 bed House			67,898 sqm @		1,438 psm				(97,637,684)
4 bed House (EXC. garage)			27,641 sqm @		1,438 psm				(39,748,118)
1 bed Flat			17,868 sqm @		1,903 psm				(34,002,132)
2 bed Flat			33,353 sqm @		1,903 psm				(63,470,647)
3 bed Flat			- sqm @		1,903 psm				-
Garages for 3B House	486.0	16.0	7,776 sqm @		10,800 psm				(83,980,800)
Garages for 4B House	212.6	16.0	3,402 sqm @		10,800 psm				(36,741,600)
			0 sqm @		10,800 psm				-
Total GIA check:			391,016 £ per garage		£0				
External works			690,746,425 @		15.0%				(103,611,964)
Ext. Works analysis:					25,583 £ per unit (total units)				
Policy Costs on design -									
Biodiversity Net Gain (20%)			4,050 units @		1,741 £ per unit				(7,051,050)
M4(2) Category 2 Housing	OMS Units	2,005 units @		95% @	657 £ per unit				(1,251,265)
M4(2) Category 2 Flats	OMS Units	425 units @		95% @	1,164 £ per unit				(470,241)
M4(2) Category 2 Housing	Aff units	1,337 units @		90% @	657 £ per unit				(790,272)
M4(2) Category 2 Flats	Aff units	284 units @		90% @	1,164 £ per unit				(296,995)
M4(3) Category 3 Housing	OMS Units	2,005 units @		5% @	28,619 £ per unit				(2,868,697)
M4(3) Category 3 Flats	OMS Units	425 units @		5% @	9,875 £ per unit				(209,967)
M4(3) Category 3 Housing	Aff units	1,337 units @		10% @	28,619 £ per unit				(3,824,929)
M4(3) Category 3 Flats	Aff units	284 units @		10% @	26,816 £ per unit				(760,234)
Part L/FHS - Houses		3,341 units @			6.5% of BCIS				(38,562,787)
Part L/FHS - Flats		709 units @			5.0% of BCIS				(4,873,639)
Gypsy/Traveller Pitches					150,000				(150,000)
Water Efficiency - Houses		3,341 units @			6,000 £ per unit				(20,047,500)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:		Grange Farm		No Units:	4,050	
Site Typology:		Location / Value Zone:		Lower		
Notes/Comments:		1st Iteration		Greenfield/Brownfield:		Greenfield
Water Efficiency - Flats		709 units @		6,000 £ per unit		(4,252,500)
Sub-total				(85,410,076)		
Policy Costs analysis: (design costs only)				21,089 £ per unit (total units)		
				12.4% % of BCIS costs		
Contingency (on construction)		879,768,466 @		3.0%		(26,393,054)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Grange Farm	No Units:	4,050	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration			
Professional Fees	879,768,466 @	6.5%	(57,184,950)	
Disposal Costs -				
OMS Marketing and Promotion	1,171,867,500 OMS @	1.50%	4,340 £ per unit	(17,578,013)
Residential Sales Agent Costs	1,171,867,500 OMS @	1.00%	2,894 £ per unit	(11,718,675)
Residential Sales Legal Costs	1,171,867,500 OMS @	500 £ per unit	-	
Affordable Sale Legal Costs		lump sum	(10,000)	
Empty Property Costs (SC, Council Tax proxy)	4,050 units (1/2 back during sales period)	0	0 £ per unit PA (£ per unit	-
Disposal Cost analysis:		7,236 £ per unit (exc. EPC)		
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(16,969,919)	
Developers Profit -				
Profit on OMS	1,171,867,500	20.00%	(234,373,500)	
Margin on AH	492,184,350	6.00% on AH values	(29,531,061)	
Profit analysis:	1,664,051,850	15.86% blended GDV	(263,904,561)	
	1,210,236,443	21.81% on costs	(263,904,561)	
TOTAL COSTS			(1,474,141,004)	
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)			189,910,846	
SDLT	189,910,846 @	HMRC formula	(9,485,042)	
Acquisition Agent fees	189,910,846 @	1.0%	(1,899,108)	
Acquisition Legal fees	189,910,846 @	0.5%	(949,554)	
Interest on Land	189,910,846 @	7.00%	(13,293,759)	
Residual Land Value			164,283,382	
RLV analysis:	40,564 £ per plot	2,028,190 £ per ha (net)	820,797 £ per acre (net)	
		1,419,733 £ per ha (gross)	574,558 £ per acre (gross)	
			9.87% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	50.0 dph (net)			
Site Area (net)	81.00 ha (net)	200.15 acres (net)		
Net to Gross ratio	70%			
Site Area (gross)	115.71 ha (gross)	285.93 acres (gross)		
Density analysis:	4,827 sqm/ha (net)	21,028 sqft/ac (net)		
	35 dph (gross)			
Benchmark Land Value (net)	7,060 £ per plot	353,000 £ per ha (net)	142,857 £ per acre (net)	28,592,971
BLV analysis:		247,100 £ per ha (gross)	100,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)	1,675,190 £ per ha (net)	677,940 £ per acre (net)	135,690,411	
		33,504 £ per unit		

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Grange Farm
Location / Value Zone:
1st Iteration

No Units: 4,050
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))	677,940	10%	15%	20%	25%	30%	35%	40%
CIL £ psm 60.00	0.00	856,145	837,459	818,746	799,954	781,128	762,218	743,233
	10.00	839,988	822,174	804,343	786,436	768,481	750,474	732,366
	20.00	823,804	806,889	789,924	772,918	755,835	738,707	721,499
	30.00	807,620	791,604	775,505	759,388	743,188	726,934	710,622
	40.00	791,436	776,290	761,086	745,838	730,541	715,162	699,728
	50.00	775,251	760,969	746,667	732,288	717,880	703,390	688,834
	60.00	759,051	745,649	732,228	718,738	705,203	691,618	677,940
	70.00	742,829	730,329	717,774	705,187	692,525	679,824	667,046
	80.00	726,607	715,005	703,321	691,621	679,847	668,022	656,146
	90.00	710,386	699,648	688,867	678,037	667,169	656,220	645,223
	100.00	694,164	684,291	674,414	664,454	654,472	644,418	634,301
	110.00	677,908	668,934	659,928	650,871	641,762	632,616	623,379
	120.00	661,647	653,577	645,439	637,287	629,053	620,787	612,457
	130.00	645,387	638,196	630,950	623,673	616,343	608,955	601,524
	140.00	629,127	622,802	616,461	610,056	603,633	597,122	590,573
	150.00	612,842	607,407	601,953	596,438	590,890	585,290	579,622
	160.00	596,542	592,013	587,428	582,821	578,147	573,448	568,670
	170.00	580,242	576,601	572,902	569,184	565,404	561,584	557,719
	180.00	563,942	561,168	558,377	555,531	552,662	549,720	546,747
	190.00	547,618	545,735	543,838	541,878	539,897	537,856	535,766
	200.00	531,277	530,301	529,275	528,226	527,120	525,993	524,784
	210.00	514,936	514,851	514,712	514,558	514,343	514,099	513,803
	220.00	498,595	499,377	500,149	500,869	501,567	502,203	502,813
	230.00	482,223	483,904	485,570	487,180	488,772	490,306	491,801
	240.00	465,839	468,431	470,968	473,491	475,960	478,410	480,789
TABLE 2								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 45,500	15,000	1,310,243	1,297,254	1,284,265	1,271,277	1,258,271	1,245,228	1,232,184
	20,000	1,220,324	1,207,306	1,194,262	1,181,219	1,168,163	1,155,060	1,141,956
	25,000	1,130,254	1,117,195	1,104,092	1,090,988	1,077,864	1,064,695	1,051,525
	30,000	1,040,020	1,026,904	1,013,735	1,000,565	987,356	974,114	960,849
	35,000	949,605	936,414	923,173	909,931	896,618	883,299	869,907
	40,000	858,990	845,704	832,386	819,033	805,631	792,182	778,692
	45,000	768,154	754,757	741,355	727,867	714,354	700,770	687,115
	50,000	677,043	663,552	650,005	636,420	622,736	608,993	595,175
	55,000	585,655	572,042	558,357	544,589	530,751	516,824	502,793
	60,000	493,977	480,185	466,326	452,385	438,343	424,185	409,892
	65,000	401,902	387,946	373,894	359,730	345,437	330,996	316,391
	70,000	309,445	295,275	280,981	266,546	251,950	237,178	222,210
	75,000	216,526	202,095	187,510	172,752	157,804	142,627	127,181
	80,000	123,069	108,326	93,398	78,267	62,865	47,190	31,170
	85,000	28,992	13,886	(1,451)	(17,072)	(33,009)	(49,318)	(66,071)
TABLE 3								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	1,138,888	1,104,385	1,069,862	1,035,269	1,000,632	965,945	931,165
	16.0%	1,062,921	1,032,638	1,002,335	971,963	941,546	911,079	880,520
	17.0%	986,953	960,890	934,808	908,657	882,460	856,214	829,875
	18.0%	910,986	889,143	867,281	845,350	823,374	801,348	779,230
	19.0%	835,018	817,396	799,755	782,044	764,288	746,483	728,585
	20.0%	759,051	745,649	732,228	718,738	705,203	691,618	677,940
TABLE 4								
		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 142,857	100,000	801,908	788,506	775,085	761,595	748,060	734,475	720,797
	150,000	751,908	738,506	725,085	711,595	698,060	684,475	670,797
	200,000	701,908	688,506	675,085	661,595	648,060	634,475	620,797
	250,000	651,908	638,506	625,085	611,595	598,060	584,475	570,797
	300,000	601,908	588,506	575,085	561,595	548,060	534,475	520,797
	350,000	551,908	538,506	525,085	511,595	498,060	484,475	470,797
	400,000	501,908	488,506	475,085	461,595	448,060	434,475	420,797
	450,000	451,908	438,506	425,085	411,595	398,060	384,475	370,797
	500,000	401,908	388,506	375,085	361,595	348,060	334,475	320,797
	550,000	351,908	338,506	325,085	311,595	298,060	284,475	270,797
	600,000	301,908	288,506	275,085	261,595	248,060	234,475	220,797
	650,000	251,908	238,506	225,085	211,595	198,060	184,475	170,797
	700,000	201,908	188,506	175,085	161,595	148,060	134,475	120,797
	750,000	151,908	138,506	125,085	111,595	98,060	84,475	70,797
	800,000	101,908	88,506	75,085	61,595	48,060	34,475	20,797
	850,000	51,908	38,506	25,085	11,595	(1,940)	(15,525)	(29,203)

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Grange Farm
Location / Value Zone:
1st Iteration

No Units: 4,050
Greenfield/Brownfield:
Greenfield

TABLE 5		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Density (dph) 50.0	30	398,288	390,247	382,194	374,100	365,979	357,828	349,621
	35	488,478	479,097	469,702	460,259	450,785	441,275	431,701
	40	578,669	567,948	557,211	546,419	535,591	524,723	513,781
	45	668,860	656,798	644,719	632,578	620,397	608,170	595,860
	50	759,051	745,649	732,228	718,738	705,203	691,618	677,940
	55	849,241	834,500	819,736	804,897	790,008	775,065	760,020
	60	939,432	923,350	907,245	891,057	874,814	858,512	842,100
	65	1,029,623	1,012,201	994,753	977,216	959,620	941,960	924,179
	70	1,119,814	1,101,052	1,082,262	1,063,376	1,044,426	1,025,407	1,006,259
	75	1,210,004	1,189,902	1,169,770	1,149,535	1,129,232	1,108,855	1,088,339
	80	1,300,195	1,278,753	1,257,279	1,235,694	1,214,038	1,192,302	1,170,419
TABLE 6		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	98%	849,072	834,512	819,941	805,303	790,647	775,903	761,122
	100%	759,051	745,649	732,228	718,738	705,203	691,618	677,940
	102%	668,773	656,541	644,239	631,907	619,486	607,004	594,453
	104%	578,231	567,132	555,975	544,740	533,449	522,084	510,610
	106%	487,397	477,407	467,362	457,255	447,054	436,755	426,357
	108%	396,192	387,329	378,400	369,364	360,236	351,005	341,654
	110%	304,621	296,862	288,992	281,030	272,961	264,767	256,433
	112%	212,620	205,916	199,113	192,199	185,157	177,971	170,610
	114%	120,112	114,461	108,695	102,798	96,745	90,507	84,080
	116%	27,039	22,414	17,644	12,713	7,606	2,300	(3,266)
	118%	(66,692)	(70,334)	(74,138)	(78,126)	(82,354)	(86,810)	(91,572)
	120%	(164,069)	(167,198)	(170,559)	(174,163)	(178,099)	(182,374)	(187,059)
TABLE 7		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(540,039)	(476,147)	(412,286)	(348,478)	(284,711)	(220,976)	(157,293)
	82%	(387,344)	(332,213)	(277,082)	(221,973)	(166,870)	(115,912)	(68,253)
	84%	(238,292)	(191,513)	(144,733)	(103,964)	(63,500)	(23,036)	17,428
	86%	(98,633)	(65,179)	(31,726)	1,728	35,182	68,635	102,069
	88%	26,462	53,065	79,644	106,213	132,783	159,335	185,868
	90%	150,352	170,181	189,975	209,768	229,531	249,275	269,004
	92%	273,307	286,414	299,513	312,563	325,612	338,601	351,583
	94%	395,531	401,964	408,398	414,765	421,127	427,421	433,693
	96%	517,150	516,959	516,743	516,477	516,174	515,828	515,415
	98%	638,288	631,509	624,656	617,787	610,849	603,864	596,833
	100%	759,051	745,649	732,228	718,738	705,203	691,618	677,940
	102%	879,462	859,491	839,482	819,406	799,297	779,089	758,820
TABLE 8		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	-	759,051	745,649	732,228	718,738	705,203	691,618	677,940
	5,000	850,052	836,748	823,430	810,058	796,656	783,187	769,689
	10,000	940,812	927,605	914,364	901,111	887,793	874,466	861,065
	15,000	1,031,365	1,018,237	1,005,068	991,898	978,676	965,434	952,155
	20,000	1,121,731	1,108,665	1,095,561	1,082,457	1,069,324	1,056,155	1,042,985
	25,000	1,211,929	1,198,905	1,185,862	1,172,819	1,159,757	1,146,653	1,133,550
	30,000	1,301,967	1,288,978	1,275,989	1,263,001	1,249,993	1,236,949	1,223,906
	35,000	1,391,841	1,378,901	1,365,961	1,353,022	1,340,050	1,327,061	1,314,073
	40,000	1,481,589	1,468,693	1,455,796	1,442,887	1,429,948	1,417,008	1,404,068
	45,000	1,571,229	1,558,371	1,545,495	1,532,599	1,519,703	1,506,807	1,493,911
	50,000	1,660,768	1,647,910	1,635,052	1,622,194	1,609,335	1,596,477	1,583,610
TABLE 9		Affordable Housing - % on site 40%						
Balance (RLV - BLV £ per acre (n))	677,940	10%	15%	20%	25%	30%	35%	40%
Biodiversity Net Gain -	-	793,844	780,510	767,108	753,684	740,194	726,653	713,066
	500	783,857	770,498	757,096	743,648	730,158	716,591	702,979
	1,000	773,869	760,486	747,085	733,611	720,114	706,529	692,891
	1,500	763,876	750,475	737,065	723,575	710,052	696,467	682,803
	2,000	753,865	740,463	727,029	713,539	699,991	686,400	672,715
	2,500	743,853	730,451	716,993	703,502	689,929	676,312	662,627
	3,000	733,841	720,440	706,956	693,452	679,867	666,224	652,521
	3,500	723,830	710,410	696,920	683,390	669,805	656,136	642,406
	4,000	713,818	700,374	686,884	673,328	659,734	646,048	632,291
	4,500	703,806	690,338	676,847	663,267	649,646	635,960	622,176
	5,000	693,792	680,301	666,790	653,205	639,558	625,853	612,061

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:	Grange Farm	No Units:	4,050
Site Typology:	Location / Value Zone: Lower	Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration		
	5,500	683,755	670,265
	6,000	673,719	660,229
	6,500	663,683	650,189
	7,000	653,646	640,128

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Grange Farm
Location / Value Zone:
1st Iteration

No Units: 4,050
Greenfield/Brownfield: Greenfield

[KPI's for Report Summary Table]

[note that this table is combined with other similar Scheme Typologies as a Summary table]

[please check that is captures the required KPI's that you would like carried forward to the Summary Table]

Appraisal Ref:	Grange Farm
Scheme Typology:	Grange Farm
No Units:	4050
Location / Value Zone:	Lower
Greenfield/Brownfield:	Greenfield
Notes/Comments:	1st Iteration
Total GDV (£)	1,664,051,850
Policy Assumptions	
AH Target %	40%
Max CIL (£ psm)	60.00
Max CIL (£ per unit)	3,562
Site Specific S106 (£ per unit)	45,500
Sub-total CIL+S106 (£ per unit)	49,062
Site Infrastructure (£ per unit)	-
Sub-total CIL+S106+Infra. (£ per unit)	49,062
Profit KPI's	
Developers Profit (% on OMS)	20.0%
Developers Profit (% on AH)	6.0%
Developers Profit (% blended)	15.86%
Developers Profit (% on costs)	21.81%
Developers Profit Total (£)	263,904,561
Land Value KPI's	
RLV (£/acre (net))	820,797
RLV (£/ha (net))	2,028,190
RLV (% of GDV)	9.87%
RLV Total (£)	164,283,382
BLV (£/acre (net))	142,857
BLV (£/ha (net))	353,000
BLV Total (£)	28,592,971
Surplus/Deficit (£/acre) [RLV-BLV]	677,940
Surplus/Deficit (£/ha)	1,675,190
Surplus/Deficit Total (£)	135,690,411

<< This is the maximum backsolved CIL rate to balance = £1

10 260706 GC Strategic Sites Reg19 Appraisals Alternative_v0.2 - Summary Table

Appraisal Ref:	Cambourne	Cambridge Airport	Grange Farm		
Scheme Typology:	Cambourne	Cambridge Airport	Grange Farm		
No Units:	1082	1000	4050		
Location / Value Zone:	Lower	Medium	Lower		
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield		
Notes/Comments:	1st Iteration	1st Iteration	1st Iteration		
Total GDV (£)	444,568,914	479,654,700	1,664,051,850		
Policy Assumptions	-	-	-		
AH Target %	40%	40%	40%		
Max CIL (£ psm)	60.00	60.00	60.00		
Max CIL (£ per unit)	3,562	3,562	3,562		
Site Specific S106 (£ per unit)	45,500	45,500	45,500		
Sub-total CIL+S106 (£ per unit)	49,062	49,062	49,062		
Site Infrastructure (£ per unit)	-	-	-		
Sub-total CIL+S106+Infra. (£ per unit)	49,062	49,062	49,062		
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)	15.86%	15.86%	15.86%		
Developers Profit (% on costs)	21.76%	25.41%	21.81%		
Developers Profit Total (£)	70,504,873	76,069,182	263,904,561		
Land Value KPI's	-	-	-		
RLV (£/acre (net))	729,617	3,573,893	820,797		
RLV (£/ha (net))	1,802,883	8,831,090	2,028,190		
RLV (% of GDV)	9.75%	18.79%	9.87%		
RLV Total (£)	43,349,313	90,113,167	164,283,382		
BLV (£/acre (net))	166,667	1,000,000	142,857		
BLV (£/ha (net))	411,834	2,471,000	353,000		
BLV Total (£)	9,902,324	25,214,286	28,592,971		
Surplus/Deficit (£/acre) [RLV-BLV]	562,950	2,573,893	677,940		
Surplus/Deficit (£/ha)	1,391,049	6,360,090	1,675,190		
Surplus/Deficit Total (£)	33,446,990	64,898,881	135,690,411		
Surplus/Deficit (£/unit)	30,912	64,899	33,504		
RAG Rating	Viable	Viable	Viable		
#REF!	< These rows for are ease of sense checking - do not print these rows in the summary table				
#REF!	< These rows for are ease of sense checking - do not print these rows in the summary table				
#REF!	< These rows for are ease of sense checking - do not print these rows in the summary table				

if RLV > TLV

if RLV < TLV, but RLV is positive

if RLV < TLV, and RLV is negative

Appendix 8 – Commercial Appraisals

1 260615 Science Park Commercial_v0.3

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

A
Science Park (A)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		40%	
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Office			28.0%	0.224	0	
Lab			52.0%	0.416	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
Office - Discounted Workspace		20%	7.0%	0.014		0.014
Lab - Discounted Workspace			13.0%	0.026		0.026
[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
	Net area per unit		Net to Gross %		Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Office	238	2,562	85.0%		280	3,014
Lab	442	4,758	85.0%		520	5,597
[blank spare]	0	0	85.0%		0	0
[blank spare]	0	0	85.0%		0	0
Office - Discounted Workspace	60	640	85.0%		70	753
Lab - Discounted Workspace	111	1,189	85.0%		130	1,399
[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					
	850					
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Office	238	2,562			280	3,014
Lab	442	4,758			520	5,597
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
Office - Discounted Workspace	60	640			70	753
Lab - Discounted Workspace	111	1,189			130	1,399
[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					
[blank spare]	0					
	850	9,149			1,000	10,764
Commercial Values -	Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)	
Office	46.00		0% 12		5.75%	
Lab	70.00		0% 12		5.25%	
[blank spare]	0.00		0% 0		5.25%	
[blank spare]	0.00		0% 0		5.25%	
Office - Discounted Workspace	27.60		0% 12		5.75%	
Lab - Discounted Workspace	42.00		0% 12		5.25%	
[blank spare]	0.00		0% 0		5.25%	
[blank spare]	0.00		0% 0		5.25%	
[blank spare]	0.00		0% 0		5.25%	
[blank spare]	0.00		0% 0		5.25%	
[blank spare]						
[blank spare]						
* as applicable			*Total Incentive including Rent Free & Void allowance (months)			

1 260615 Science Park Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (A)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	117,843	0%	117,843	8.00%	1,473,041
Lab	£ psf	333,035	0%	333,035	5.25%	6,343,531
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
Office - Discounted Workspace	£ psf	17,676	0%	17,676	5.75%	307,417
Lab - Discounted Workspace	£ psf	49,955	0%	49,955	5.25%	951,530
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]	£ psf	-	0%	-	5.25%	-
[blank spare]			0%			
[blank spare]						
				518,510		9,075,519
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Office			(117,843)	1,355,198	6.80%	(86,286)
Lab			(333,035)	6,010,496	6.80%	(382,691)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Office - Discounted Workspace			(17,676)	289,741	6.80%	(18,448)
Lab - Discounted Workspace			(49,955)	901,574	6.80%	(57,404)
[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						8,012,180
Grant Funding			1	units @	0 per unit	-
Total GDV						8,012,180

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		800 sqm (gross)		175.00 £ psm		(140,000)
CIL analysis:		1.75% % of GDV		140,000 £ per unit (total units)		
Site Specific S106 Contributions	1	800 sqm (gross)		146.00		(116,800)
S106 analysis		1.46% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.07 ha @			£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Office		280 sqm @		2,685 psm		(751,800)
Lab		520 sqm @		3,835 psm		(1,994,200)
[blank spare]		- sqm @		psm		-
[blank spare]		- sqm @		psm		-
Office - Discounted Workspace		70 sqm @		2,685 psm		(187,950)
Lab - Discounted Workspace		130 sqm @		3,835 psm		(498,550)
[blank spare]		- sqm @		psm		-
[blank spare]		- sqm @		psm		-
[blank spare]		- sqm @		psm		-
[blank spare]	1,000	- sqm @		psm		-
External works		3,432,500 @		10.0%		(343,250)
Ext. Works analysis:				343,250 £ 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		
Sustainability - Net Zero Costs on Office	-	751,800 Build Cost @		4.00% % Uplift		(30,072)
Sustainability - Net Zero Costs on Labs	-	1,994,200 Build Cost @		4.00% % Uplift		(79,768)
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00% % Uplift		-
BNG		1 units @		4,974 £ ha		(4,974)
Sub-total						(114,814)
Policy Costs analysis: (design costs only)				114,814 £ per unit (total units)		

1 260615 Science Park Commercial_v0.3

Scheme Typology:	Science Park (A)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	3,890,564 @	3.0%	(116,717)
Professional Fees	3,890,564 @	10.0%	(389,056)

1 260615 Science Park Commercial_v0.3

Scheme Typology:	Science Park (A)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	518,510	ERV @	10.00%
Letting Legal Costs	518,510	ERV @	5.00%
Investment Sale Agents Costs	8,012,180	GDV @	1.50%
Investment Sale Legal Costs	8,012,180	GDV @	1.00%
Marketing and Promotion	8,012,180	GDV @	1.50%
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm
Developers Profit -			
Profit on Cost (commercial scheme)	5,396,568		15.00%
TOTAL COSTS			(6,206,053)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,806,127
SDLT	1,806,127	@	HMRC formula
Acquisition Agent fees	1,806,127	@	1.00%
Acquisition Legal fees	1,806,127	@	0.50%
Interest on Land	1,806,127	@	7.00%
Residual Land Value			1,572,800
RLV analysis:	1,572,800 £ per plot	22,019,204 £ per ha (net)	8,911,050 £ per acre (net)
		22,019,204 £ per ha (gross)	8,911,050 £ per acre (gross)
			19.63% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)
Site Area	0.07 < alt formula >	0.07	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.07	ha (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)
BALANCE			
Surplus/(Deficit)		21,772,104 £ per ha (net)	8,811,050 £ per acre (net)
			1,555,150

1 260615 Science Park Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (A)
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 20%								
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	12,108,217	11,500,509	10,892,801	10,285,093	9,677,384	9,069,676	8,461,968
	10.00	12,046,336	11,441,722	10,837,108	10,232,494	9,627,880	9,023,265	8,418,651
	20.00	11,984,455	11,382,935	10,781,415	10,179,895	9,578,375	8,976,855	8,375,335
	30.00	11,922,574	11,324,148	10,725,722	10,127,296	9,528,870	8,930,444	8,332,018
	40.00	11,860,693	11,265,361	10,670,029	10,074,697	9,479,365	8,884,033	8,288,701
	50.00	11,798,812	11,206,574	10,614,336	10,022,098	9,429,860	8,837,622	8,245,384
	60.00	11,736,931	11,147,787	10,558,643	9,969,499	9,380,355	8,791,211	8,202,068
	70.00	11,675,050	11,089,000	10,502,950	9,916,900	9,330,850	8,744,801	8,158,751
	80.00	11,613,169	11,030,213	10,447,257	9,864,301	9,281,346	8,698,390	8,115,434
	90.00	11,551,288	10,971,426	10,391,564	9,811,702	9,231,841	8,651,979	8,072,117
	100.00	11,489,407	10,912,639	10,335,871	9,759,104	9,182,336	8,605,568	8,028,801
	110.00	11,427,526	10,853,852	10,280,178	9,706,505	9,132,831	8,559,157	7,985,484
	120.00	11,365,644	10,795,065	10,224,485	9,653,906	9,083,326	8,512,747	7,942,167
	130.00	11,303,763	10,736,278	10,168,792	9,601,307	9,033,821	8,466,336	7,898,850
	140.00	11,241,882	10,677,491	10,113,099	9,548,708	8,984,317	8,419,925	7,855,534
	150.00	11,180,001	10,618,704	10,057,406	9,496,109	8,934,812	8,373,514	7,812,217
	160.00	11,118,120	10,559,917	10,001,714	9,443,510	8,885,307	8,327,104	7,768,900
	170.00	11,056,239	10,501,130	9,946,021	9,390,911	8,835,802	8,280,693	7,725,583
	180.00	10,994,358	10,442,343	9,890,328	9,338,312	8,786,297	8,234,282	7,682,267
	190.00	10,932,477	10,383,556	9,834,635	9,285,714	8,736,792	8,187,871	7,638,950
	200.00	10,870,596	10,324,769	9,778,942	9,233,115	8,687,287	8,141,460	7,595,633
	210.00	10,808,715	10,265,982	9,723,249	9,180,516	8,637,783	8,095,050	7,552,316
	220.00	10,746,834	10,207,195	9,667,556	9,127,917	8,588,278	8,048,639	7,509,000
	230.00	10,684,953	10,148,408	9,611,863	9,075,318	8,538,773	8,002,228	7,465,683
	240.00	10,623,072	10,089,621	9,556,170	9,022,719	8,489,268	7,955,817	7,422,366
	250.00	10,561,191	10,030,834	9,500,477	8,970,120	8,439,763	7,909,406	7,379,049
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	-	11,972,709	11,371,777	10,770,844	10,169,911	9,568,978	8,968,045	8,367,113
	20	11,842,927	11,248,483	10,654,040	10,059,596	9,465,152	8,870,709	8,276,265
	40	11,713,145	11,125,190	10,537,236	9,949,281	9,361,326	8,773,372	8,185,417
	60	11,583,363	11,001,897	10,420,432	9,838,966	9,257,501	8,676,035	8,094,570
	80	11,453,580	10,878,604	10,303,628	9,728,651	9,153,675	8,578,698	8,003,722
	100	11,323,798	10,755,311	10,186,823	9,618,336	9,049,849	8,481,362	7,912,875
	120	11,194,016	10,632,018	10,070,019	9,508,021	8,946,023	8,384,025	7,822,027
	140	11,064,233	10,508,724	9,953,215	9,397,706	8,842,197	8,286,688	7,731,179
	160	10,934,451	10,385,431	9,836,411	9,287,391	8,738,372	8,189,352	7,640,332
	180	10,804,669	10,262,138	9,719,607	9,177,076	8,634,546	8,092,015	7,549,484
	200	10,674,886	10,138,845	9,602,803	9,066,761	8,530,720	7,994,678	7,458,637
	220	10,545,104	10,015,552	9,485,999	8,956,447	8,426,894	7,897,341	7,367,789
	240	10,415,322	9,892,258	9,369,195	8,846,132	8,323,068	7,800,005	7,276,941
	260	10,285,540	9,768,965	9,252,391	8,735,817	8,219,242	7,702,668	7,186,094
	280	10,155,757	9,645,672	9,135,587	8,625,502	8,115,417	7,605,331	7,095,246
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	11,025,299	10,471,736	9,918,174	9,364,612	8,811,050	8,257,487	7,703,925
	16.0%	10,754,134	10,202,244	9,650,353	9,098,462	8,546,572	7,994,681	7,442,791
	17.0%	10,482,970	9,932,751	9,382,532	8,832,313	8,282,094	7,731,875	7,181,656
	18.0%	10,211,805	9,663,258	9,114,711	8,566,164	8,017,617	7,469,069	6,920,522
	19.0%	9,940,641	9,393,765	8,846,890	8,300,014	7,753,139	7,206,263	6,659,388
	20.0%	9,669,477	9,124,273	8,579,069	8,033,865	7,488,661	6,943,457	6,398,253
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	9,625,299	9,071,736	8,518,174	7,964,612	7,411,050	6,857,487	6,303,925
	1,600,000	9,525,299	8,971,736	8,418,174	7,864,612	7,311,050	6,757,487	6,203,925
	1,700,000	9,425,299	8,871,736	8,318,174	7,764,612	7,211,050	6,657,487	6,103,925
	1,800,000	9,325,299	8,771,736	8,218,174	7,664,612	7,111,050	6,557,487	6,003,925
	1,900,000	9,225,299	8,671,736	8,118,174	7,564,612	7,011,050	6,457,487	5,903,925
	2,000,000	9,125,299	8,571,736	8,018,174	7,464,612	6,911,050	6,357,487	5,803,925
	2,100,000	9,025,299	8,471,736	7,918,174	7,364,612	6,811,050	6,257,487	5,703,925
	2,200,000	8,925,299	8,371,736	7,818,174	7,264,612	6,711,050	6,157,487	5,603,925
	2,300,000	8,825,299	8,271,736	7,718,174	7,164,612	6,611,050	6,057,487	5,503,925
	2,400,000	8,725,299	8,171,736	7,618,174	7,064,612	6,511,050	5,957,487	5,403,925
	2,500,000	8,625,299	8,071,736	7,518,174	6,964,612	6,411,050	5,857,487	5,303,925
	2,600,000	8,525,299	7,971,736	7,418,174	6,864,612	6,311,050	5,757,487	5,203,925
	2,700,000	8,425,299	7,871,736	7,318,174	6,764,612	6,211,050	5,657,487	5,103,925
	2,800,000	8,325,299	7,771,736	7,218,174	6,664,612	6,111,050	5,557,487	5,003,925
	2,900,000	8,225,299	7,671,736	7,118,174	6,564,612	6,011,050	5,457,487	4,903,925
	3,000,000	8,125,299	7,571,736	7,018,174	6,464,612	5,911,050	5,357,487	4,803,925
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
100		796,932,420	757,392,258	717,852,096	678,311,934	638,771,772	599,231,610	559,691,448

1 260615 Science Park Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (A)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty	125	996,198,931	946,773,729	897,348,526	847,923,324	798,498,121	749,072,919	699,647,716
(£ per unit)	150	1,195,465,443	1,136,155,200	1,076,844,957	1,017,534,714	958,224,471	898,914,228	839,603,984
1	175	1,394,731,954	1,325,536,671	1,256,341,387	1,187,146,104	1,117,950,820	1,048,755,536	979,560,253
	200	1,593,998,466	1,514,918,142	1,435,837,818	1,356,757,494	1,277,677,169	1,198,596,845	1,119,516,521
	225	1,793,264,977	1,704,299,613	1,615,334,248	1,526,368,884	1,437,403,519	1,348,438,154	1,259,472,790
	250	1,992,531,489	1,893,681,084	1,794,830,679	1,695,980,273	1,597,129,868	1,498,279,463	1,399,429,058
	275	2,191,798,000	2,083,062,555	1,974,327,109	1,865,591,663	1,756,856,218	1,648,120,772	1,539,385,326
	300	2,391,064,512	2,272,444,026	2,153,823,540	2,035,203,053	1,916,582,567	1,797,962,081	1,679,341,595
	325	2,590,331,023	2,461,825,497	2,333,319,970	2,204,814,443	2,076,308,917	1,947,803,390	1,819,297,863
	350	2,789,597,535	2,651,206,968	2,512,816,400	2,374,425,833	2,236,035,266	2,097,644,699	1,959,254,132
	375	2,988,864,046	2,840,588,439	2,692,312,831	2,544,037,223	2,395,761,615	2,247,486,008	2,099,210,400
	400	3,188,130,558	3,029,969,910	2,871,809,261	2,713,648,613	2,555,487,965	2,397,327,317	2,239,166,668
	425	3,387,397,069	3,219,351,381	3,051,305,692	2,883,260,003	2,715,214,314	2,547,168,626	2,379,122,937
	450	3,586,663,581	3,408,732,852	3,230,802,122	3,052,871,393	2,874,940,664	2,697,009,935	2,519,079,205
	475	3,785,930,092	3,598,114,323	3,410,298,553	3,222,482,783	3,034,667,013	2,846,851,243	2,659,035,474

TABLE 6		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	18,960,920	18,393,435	17,825,951	17,258,467	16,690,982	16,123,498	15,556,013
	75%	17,638,316	17,073,152	16,507,988	15,942,824	15,377,660	14,812,496	14,247,332
	80%	16,315,713	15,752,869	15,190,025	14,627,182	14,064,338	13,501,494	12,938,651
	85%	14,993,109	14,432,586	13,872,063	13,311,539	12,751,016	12,190,493	11,629,969
	90%	13,670,506	13,112,303	12,554,100	11,995,897	11,437,694	10,879,491	10,321,288
	95%	12,347,902	11,792,020	11,236,137	10,680,254	10,124,372	9,568,489	9,012,606
	100%	11,025,299	10,471,736	9,918,174	9,364,612	8,811,050	8,257,487	7,703,925
	105%	9,702,695	9,151,453	8,600,211	8,048,969	7,497,727	6,946,486	6,395,244
	110%	8,380,092	7,831,170	7,282,248	6,733,327	6,184,405	5,635,484	5,086,562
	115%	7,057,488	6,510,887	5,964,286	5,417,684	4,871,083	4,324,482	3,777,881
	120%	5,734,885	5,190,604	4,646,323	4,102,042	3,557,761	3,013,480	2,469,199
	125%	4,412,281	3,870,321	3,328,360	2,786,400	2,244,439	1,702,479	1,160,518

TABLE 7		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	2,969,533	2,558,174	2,146,814	1,735,455	1,324,096	912,737	501,377
	82%	3,775,109	3,349,530	2,923,950	2,498,371	2,072,791	1,647,212	1,221,632
	84%	4,580,686	4,140,886	3,701,086	3,261,287	2,821,487	2,381,687	1,941,887
	86%	5,386,263	4,932,242	4,478,222	4,024,202	3,570,182	3,116,162	2,662,142
	88%	6,191,839	5,723,599	5,255,358	4,787,118	4,318,877	3,850,637	3,382,397
	90%	6,997,416	6,514,955	6,032,494	5,550,034	5,067,573	4,585,112	4,102,651
	92%	7,802,992	7,306,311	6,809,630	6,312,949	5,816,268	5,319,587	4,822,906
	94%	8,608,569	8,097,668	7,586,766	7,075,865	6,564,964	6,054,062	5,543,161
	96%	9,414,146	8,889,024	8,363,902	7,838,781	7,313,659	6,788,537	6,263,416
	98%	10,219,722	9,680,380	9,141,038	8,601,696	8,062,354	7,523,012	6,983,670
	100%	11,025,299	10,471,736	9,918,174	9,364,612	8,811,050	8,257,487	7,703,925
	102%	11,830,875	11,263,093	10,695,310	10,127,528	9,559,745	8,991,962	8,424,180
	104%	12,636,452	12,054,449	11,472,446	10,890,443	10,308,440	9,726,437	9,144,435
	106%	13,442,028	12,845,805	12,249,582	11,653,359	11,057,136	10,460,912	9,864,689
	108%	14,247,605	13,637,161	13,026,718	12,416,275	11,805,831	11,195,388	10,584,944
	110%	15,053,182	14,428,518	13,803,854	13,179,190	12,554,526	11,929,863	11,305,199
	112%	15,858,758	15,219,874	14,580,990	13,942,106	13,303,222	12,664,338	12,025,454
	114%	16,664,335	16,011,230	15,358,126	14,705,022	14,051,917	13,398,813	12,745,708
	116%	17,469,911	16,802,587	16,135,262	15,467,937	14,800,612	14,133,288	13,465,963
	118%	18,275,488	17,593,943	16,912,398	16,230,853	15,549,308	14,867,763	14,186,218
	120%	19,081,064	18,385,299	17,689,534	16,993,768	16,298,003	15,602,238	14,906,473

TABLE 8		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
BNG (£ per unit) 0	-	11,125,299	10,571,736	10,018,174	9,464,612	8,911,050	8,357,487	7,803,925
	500	11,124,799	10,571,236	10,017,674	9,464,112	8,910,550	8,356,987	7,803,425
	1,000	11,124,299	10,570,736	10,017,174	9,463,612	8,910,050	8,356,487	7,802,925
	1,500	11,123,799	10,570,236	10,016,674	9,463,112	8,909,550	8,355,987	7,802,425
	2,000	11,123,299	10,569,736	10,016,174	9,462,612	8,909,050	8,355,487	7,801,925
	30,000	11,095,299	10,541,736	9,988,174	9,434,612	8,881,050	8,327,487	7,773,925
	35,000	11,090,299	10,536,736	9,983,174	9,429,612	8,876,050	8,322,487	7,768,925
	40,000	11,085,299	10,531,736	9,978,174	9,424,612	8,871,050	8,317,487	7,763,925
	45,000	11,080,299	10,526,736	9,973,174	9,419,612	8,866,050	8,312,487	7,758,925
	50,000	11,075,299	10,521,736	9,968,174	9,414,612	8,861,050	8,307,487	7,753,925
	55,000	11,070,299	10,516,736	9,963,174	9,409,612	8,856,050	8,302,487	7,748,925

TABLE 9		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	8,811,050	0%	5%	10%	15%	20%	25%	30%
Market Rent Discount % 40%	0%	11,025,299	11,330,825	11,636,351	11,941,877	12,247,403	12,552,929	12,858,454
	5%	11,025,299	11,223,439	11,421,579	11,619,718	11,817,858	12,015,998	12,214,138
	10%	11,025,299	11,116,053	11,206,806	11,297,560	11,388,314	11,479,068	11,569,822
	15%	11,025,299	11,008,667	10,992,034	10,975,402	10,958,770	10,942,138	10,925,506
	20%	11,025,299	10,901,281	10,777,262	10,653,244	10,529,226	10,405,208	10,281,190
	25%	11,025,299	10,793,894	10,562,490	10,331,086	10,099,682	9,868,278	9,636,874
	30%	11,025,299	10,686,508	10,347,718	10,008,928	9,670,138	9,331,348	8,992,557
	35%	11,025,299	10,579,122	10,132,946	9,686,770	9,240,594	8,794,417	8,348,241
	40%	11,025,299	10,471,736	9,918,174	9,364,612	8,811,050	8,257,487	7,703,925
	45%	11,025,299	10,364,350	9,703,402	9,042,454	8,381,505	7,720,557	7,059,609
	50%	11,025,299	10,256,964	9,488,630	8,720,296	7,951,961	7,183,627	6,415,293

1 260615 Science Park Commercial_v0.3

Scheme Typology:	Science Park (A)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

1 260615 Science Park Commercial_v0.3

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

B
Science Park (B)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		40%		
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units	
Office			28.0%	0.224	0		
Lab			52.0%	0.416	0		
[blank spare]			0.0%	0	0		
[blank spare]			0.0%	0	0		
Office - Discounted Workspace		20%	7.0%	0.014		0.014	
Lab - Discounted Workspace			13.0%	0.026		0.026	
[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	
	Net area per unit		Net to Gross %		Gross (GIA) per unit		
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)	
Office	595	6,405	85.0%		700	7,535	
Lab	1,105	11,894	85.0%		1,300	13,993	
[blank spare]	0	0	85.0%		0	0	
[blank spare]	0	0	85.0%		0	0	
Office - Discounted Workspace	149	1,601	85.0%		175	1,884	
Lab - Discounted Workspace	276	2,974	85.0%		325	3,498	
[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						
	2,125						
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)	
Office	595	6,405			700	7,535	
Lab	1,105	11,894			1,300	13,993	
[blank spare]	0	0			0	0	
[blank spare]	0	0			0	0	
Office - Discounted Workspace	149	1,601			175	1,884	
Lab - Discounted Workspace	276	2,974			325	3,498	
[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						
[blank spare]	0						
	2,125	22,873			2,500	26,910	
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	27.60		0% 12		5.50%		
Lab - Discounted Workspace	42.00		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]							
[blank spare]							
* as applicable			*Total Incentive including Rent Free & Void allowance (months)				

1 260615 Science Park Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (B)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	294,608	0%	294,608	8.00%	3,682,603
Lab	£ psf	832,588	0%	832,588	5.50%	15,137,972
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	44,191	0%	44,191	5.50%	803,477
Lab - Discounted Workspace	£ psf	124,888	0%	124,888	5.50%	2,270,696
[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%			
[blank spare]						
				1,296,276		21,894,747
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Office			(294,608)	3,387,994	6.80%	(215,715)
Lab			(832,588)	14,305,383	6.80%	(910,830)
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Office - Discounted Workspace			(44,191)	759,286	6.80%	(48,344)
Lab - Discounted Workspace			(124,888)	2,145,807	6.80%	(136,624)
[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						19,286,958
Grant Funding			1	units @	0 per unit	-
Total GDV						19,286,958

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)	20,800 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)		175.00 £ psm		(350,000)
CIL analysis:		1.81% % of GDV		350,000 £ per unit (total units)		
Site Specific S106 Contributions	1	2,000 sqm (gross)		146.00		(292,000)
S106 analysis		1.51% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.18 ha @			£ per ha (if brownfield)	-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Office		700 sqm @		2,685 psm		(1,879,500)
Lab		1,300 sqm @		3,835 psm		(4,985,500)
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Office - Discounted Workspace		175 sqm @		2,685 psm		(469,875)
Lab - Discounted Workspace		325 sqm @		3,835 psm		(1,246,375)
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]	2,500	- sqm @		3,835 psm		-
External works		8,581,250 @		10.0%		(858,125)
Ext. Works analysis:				858,125 £ 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		
Sustainability - Net Zero Costs on Office	-	1,879,500 Build Cost @		4.00% % Uplift		(75,180)
Sustainability - Net Zero Costs on Labs	-	4,985,500 Build Cost @		4.00% % Uplift		(199,420)
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00% % Uplift		-
BNG		1 units @		12,436 £ ha		(12,436)
Sub-total						(287,036)
Policy Costs analysis: (design costs only)				287,036 £ per unit (total units)		

1 260615 Science Park Commercial_v0.3

Scheme Typology:	Science Park (B)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	9,726,411 @	3.0%	(291,792)
Professional Fees	9,726,411 @	10.0%	(972,641)

1 260615 Science Park Commercial_v0.3

Scheme Typology:	Science Park (B)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	1,296,276	ERV @	(129,628)
Letting Legal Costs	1,296,276	ERV @	(64,814)
Investment Sale Agents Costs	19,286,958	GDV @	(289,304)
Investment Sale Legal Costs	19,286,958	GDV @	(192,870)
Marketing and Promotion	19,286,958	GDV @	(289,304)
Interest (on Development Costs) -			
	7.00%	APR	(770,483)
Developers Profit -			
Profit on Cost (commercial scheme)	13,402,567	15.00%	(2,010,385)
TOTAL COSTS			(15,412,952)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,874,006
SDLT	3,874,006	@ HMRC formula	(183,200)
Acquisition Agent fees	3,874,006	@	(38,740)
Acquisition Legal fees	3,874,006	@	(19,370)
Interest on Land	3,874,006	@	(271,180)
Residual Land Value			3,361,515
RLV analysis:	3,361,515 £ per plot	18,824,486 £ per ha (net)	7,618,165 £ per acre (net)
		18,824,486 £ per ha (gross)	7,618,165 £ per acre (gross)
			17.43% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.18 < alt formula >	0.18 ha (net)	0.44 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.18 ha (gross)	0.44 acres (gross)
Density analysis:		14,000 sqm/ha (net)	60,985 sqft/ac (net)
		6 dph (gross)	
Benchmark Land Value (net)	44,125 £ 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)		18,577,386 £ per ha (net)	7,518,165 £ per acre (net)
			3,317,390

1 260615 Science Park Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (B)
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 20%								
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	10,628,059	10,067,170	9,506,280	8,945,390	8,384,500	7,823,610	7,262,720
	10.00	10,566,178	10,008,383	9,450,587	8,892,791	8,334,995	7,777,199	7,219,403
	20.00	10,504,297	9,949,596	9,394,894	8,840,192	8,285,490	7,730,788	7,176,087
	30.00	10,442,416	9,890,809	9,339,201	8,787,593	8,235,985	7,684,378	7,132,770
	40.00	10,380,535	9,832,022	9,283,508	8,734,994	8,186,480	7,637,967	7,089,453
	50.00	10,318,654	9,773,235	9,227,815	8,682,395	8,136,976	7,591,556	7,046,136
	60.00	10,256,773	9,714,448	9,172,122	8,629,796	8,087,471	7,545,145	7,002,820
	70.00	10,194,892	9,655,661	9,116,429	8,577,197	8,037,966	7,498,734	6,959,503
	80.00	10,133,011	9,596,874	9,060,736	8,524,599	7,988,461	7,452,324	6,916,186
	90.00	10,071,130	9,538,086	9,005,043	8,472,000	7,938,956	7,405,913	6,872,869
	100.00	10,009,249	9,479,299	8,949,350	8,419,401	7,889,451	7,359,502	6,829,553
	110.00	9,947,368	9,420,512	8,893,657	8,366,802	7,839,947	7,313,091	6,786,236
	120.00	9,885,487	9,361,725	8,837,964	8,314,203	7,790,442	7,266,680	6,742,919
	130.00	9,823,606	9,302,938	8,782,271	8,261,604	7,740,937	7,220,270	6,699,602
	140.00	9,761,725	9,244,151	8,726,578	8,209,005	7,691,432	7,173,859	6,656,286
	150.00	9,699,844	9,185,364	8,670,885	8,156,406	7,641,927	7,127,448	6,612,969
	160.00	9,637,963	9,126,577	8,615,192	8,103,807	7,592,422	7,081,037	6,569,652
	170.00	9,576,081	9,067,790	8,559,499	8,051,208	7,542,917	7,034,626	6,526,335
	180.00	9,514,200	9,009,003	8,503,807	7,998,610	7,493,413	6,988,216	6,483,019
	190.00	9,452,319	8,950,216	8,448,114	7,946,011	7,443,908	6,941,805	6,439,702
	200.00	9,390,438	8,891,429	8,392,421	7,893,412	7,394,403	6,895,394	6,396,385
	210.00	9,328,557	8,836,642	8,336,728	7,840,813	7,344,898	6,848,983	6,353,068
	220.00	9,266,676	8,773,855	8,281,035	7,788,214	7,295,393	6,802,572	6,309,752
	230.00	9,204,795	8,715,068	8,225,342	7,735,615	7,245,888	6,756,162	6,266,435
	240.00	9,142,914	8,656,281	8,169,649	7,683,016	7,196,384	6,709,751	6,223,118
	250.00	9,081,033	8,597,494	8,113,956	7,630,417	7,146,879	6,663,340	6,179,802
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	-	10,492,552	9,938,437	9,384,323	8,830,208	8,276,094	7,721,979	7,167,865
	20	10,362,769	9,815,144	9,267,519	8,719,893	8,172,268	7,624,642	7,077,017
	40	10,232,987	9,691,851	9,150,715	8,609,578	8,068,442	7,527,306	6,986,169
	60	10,103,205	9,568,558	9,033,910	8,499,263	7,964,616	7,429,969	6,895,322
	80	9,973,423	9,445,264	8,917,106	8,388,948	7,860,790	7,332,632	6,804,474
	100	9,843,640	9,321,971	8,800,302	8,278,633	7,756,964	7,235,295	6,713,627
	120	9,713,858	9,198,678	8,683,498	8,168,318	7,653,139	7,137,959	6,622,779
	140	9,584,076	9,075,385	8,566,694	8,058,003	7,549,313	7,040,622	6,531,931
	160	9,454,293	8,952,092	8,449,890	7,947,689	7,445,487	6,943,285	6,441,084
	180	9,324,511	8,828,799	8,333,086	7,837,374	7,341,661	6,845,949	6,350,236
	200	9,194,729	8,705,505	8,216,282	7,727,059	7,237,835	6,748,612	6,259,389
	220	9,064,946	8,582,212	8,099,478	7,616,744	7,134,009	6,651,275	6,168,541
	240	8,935,164	8,458,919	7,982,674	7,506,429	7,030,184	6,553,938	6,077,693
	260	8,805,382	8,335,626	7,865,870	7,396,114	6,926,358	6,456,602	5,986,846
	280	8,675,600	8,212,333	7,749,066	7,285,799	6,822,532	6,359,265	5,895,998
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	9,545,141	9,038,397	8,531,653	8,024,909	7,518,165	7,011,421	6,504,677
	16.0%	9,275,798	8,770,706	8,265,614	7,760,521	7,255,429	6,750,337	6,245,245
	17.0%	9,006,455	8,503,015	7,999,574	7,496,134	6,992,693	6,489,253	5,985,812
	18.0%	8,737,112	8,235,323	7,733,535	7,231,746	6,729,957	6,228,169	5,726,380
	19.0%	8,467,769	7,967,632	7,467,495	6,967,358	6,467,222	5,967,085	5,466,948
	20.0%	8,198,426	7,699,941	7,201,456	6,702,971	6,204,486	5,706,001	5,207,515
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	8,145,141	7,638,397	7,131,653	6,624,909	6,118,165	5,611,421	5,104,677
	1,600,000	8,045,141	7,538,397	7,031,653	6,524,909	6,018,165	5,511,421	5,004,677
	1,700,000	7,945,141	7,438,397	6,931,653	6,424,909	5,918,165	5,411,421	4,904,677
	1,800,000	7,845,141	7,338,397	6,831,653	6,324,909	5,818,165	5,311,421	4,804,677
	1,900,000	7,745,141	7,238,397	6,731,653	6,224,909	5,718,165	5,211,421	4,704,677
	2,000,000	7,645,141	7,138,397	6,631,653	6,124,909	5,618,165	5,111,421	4,604,677
	2,100,000	7,545,141	7,038,397	6,531,653	6,024,909	5,518,165	5,011,421	4,504,677
	2,200,000	7,445,141	6,938,397	6,431,653	5,924,909	5,418,165	4,911,421	4,404,677
	2,300,000	7,345,141	6,838,397	6,331,653	5,824,909	5,318,165	4,811,421	4,304,677
	2,400,000	7,245,141	6,738,397	6,231,653	5,724,909	5,218,165	4,711,421	4,204,677
	2,500,000	7,145,141	6,638,397	6,131,653	5,624,909	5,118,165	4,611,421	4,104,677
	2,600,000	7,045,141	6,538,397	6,031,653	5,524,909	5,018,165	4,511,421	4,004,677
	2,700,000	6,945,141	6,438,397	5,931,653	5,424,909	4,918,165	4,411,421	3,904,677
	2,800,000	6,845,141	6,338,397	5,831,653	5,324,909	4,818,165	4,311,421	3,804,677
	2,900,000	6,745,141	6,238,397	5,731,653	5,224,909	4,718,165	4,211,421	3,704,677
	3,000,000	6,645,141	6,138,397	5,631,653	5,124,909	4,618,165	4,111,421	3,604,677
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
100		691,206,869	655,010,870	618,814,872	582,618,873	546,422,874	510,226,876	474,030,877

1 260615 Science Park Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Science Park (B)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty	125	864,041,993	818,796,994	773,551,996	728,306,998	683,061,999	637,817,001	592,572,003
(£ per unit)	150	1,036,877,116	982,583,118	928,289,120	873,995,122	819,701,125	765,407,127	711,113,129
1	175	1,209,712,240	1,146,369,242	1,083,026,245	1,019,683,247	956,340,250	892,997,252	829,654,255
	200	1,382,547,364	1,310,155,366	1,237,763,369	1,165,371,372	1,092,979,375	1,020,587,378	948,195,380
	225	1,555,382,487	1,473,941,490	1,392,500,494	1,311,059,497	1,229,618,500	1,148,177,503	1,066,736,506
	250	1,728,217,611	1,637,727,614	1,547,237,618	1,456,747,621	1,366,257,625	1,275,767,628	1,185,277,632
	275	1,901,052,735	1,801,513,739	1,701,974,742	1,602,435,746	1,502,896,750	1,403,357,754	1,303,818,758
	300	2,073,887,858	1,965,299,863	1,856,711,867	1,748,123,871	1,639,535,875	1,530,947,879	1,422,359,883
	325	2,246,722,982	2,129,085,987	2,011,448,991	1,893,811,996	1,776,175,000	1,658,538,005	1,540,901,009
	350	2,419,558,106	2,292,872,111	2,166,186,116	2,039,500,120	1,912,814,125	1,786,128,130	1,659,442,135
	375	2,592,393,229	2,456,658,235	2,320,923,240	2,185,188,245	2,049,453,250	1,913,718,256	1,777,983,261
	400	2,765,228,353	2,620,444,359	2,475,660,364	2,330,876,370	2,186,092,375	2,041,308,381	1,896,524,387
	425	2,938,063,477	2,784,230,483	2,630,397,489	2,476,564,495	2,322,731,501	2,168,898,506	2,015,065,512
	450	3,110,898,601	2,948,016,607	2,785,134,613	2,622,252,619	2,459,370,626	2,296,488,632	2,133,606,638
	475	3,283,733,724	3,111,802,731	2,939,871,738	2,767,940,744	2,596,009,751	2,424,078,757	2,252,147,764

TABLE 6		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	17,480,762	16,960,096	16,439,430	15,918,764	15,398,098	14,877,432	14,356,765
	75%	16,158,159	15,639,813	15,121,467	14,603,121	14,084,776	13,566,430	13,048,084
	80%	14,835,555	14,319,530	13,803,504	13,287,479	12,771,453	12,255,428	11,739,403
	85%	13,512,952	12,999,246	12,485,541	11,971,836	11,458,131	10,944,426	10,430,721
	90%	12,190,348	11,678,963	11,167,579	10,656,194	10,144,809	9,633,425	9,122,040
	95%	10,867,744	10,358,680	9,849,616	9,340,551	8,831,487	8,322,423	7,813,358
	100%	9,545,141	9,038,397	8,531,653	8,024,909	7,518,165	7,011,421	6,504,677
	105%	8,222,537	7,718,114	7,213,690	6,709,267	6,204,843	5,700,419	5,195,996
	110%	6,899,934	6,397,831	5,895,727	5,393,624	4,891,521	4,389,418	3,887,314
	115%	5,577,330	5,077,547	4,577,765	4,077,982	3,578,199	3,078,416	2,578,633
	120%	4,254,727	3,757,264	3,259,802	2,762,339	2,264,877	1,767,414	1,269,951
	125%	2,932,123	2,436,981	1,941,839	1,446,697	951,554	456,412	(38,730)

TABLE 7		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	1,804,732	1,430,827	1,056,922	683,018	309,113	(64,791)	(519,066)
	82%	2,578,772	2,191,584	1,804,395	1,417,207	1,030,018	642,830	255,641
	84%	3,352,813	2,952,341	2,551,868	2,151,396	1,750,924	1,350,451	949,979
	86%	4,126,854	3,713,098	3,299,342	2,885,585	2,471,829	2,058,072	1,644,316
	88%	4,900,895	4,473,855	4,046,815	3,619,774	3,192,734	2,765,694	2,338,653
	90%	5,674,936	5,234,612	4,794,288	4,353,963	3,913,639	3,473,315	3,032,990
	92%	6,448,977	5,995,369	5,541,761	5,088,152	4,634,544	4,180,936	3,727,328
	94%	7,223,018	6,756,126	6,289,234	5,822,342	5,355,449	4,888,557	4,421,665
	96%	7,997,059	7,516,883	7,036,707	6,556,531	6,076,355	5,596,179	5,116,002
	98%	8,771,100	8,277,640	7,784,180	7,290,720	6,797,260	6,303,800	5,810,340
	100%	9,545,141	9,038,397	8,531,653	8,024,909	7,518,165	7,011,421	6,504,677
	102%	10,319,182	9,799,154	9,279,126	8,759,098	8,239,070	7,719,042	7,199,014
	104%	11,093,223	10,559,911	10,026,599	9,493,287	8,959,975	8,426,664	7,893,352
	106%	11,867,264	11,320,668	10,774,072	10,227,476	9,680,881	9,134,285	8,587,689
	108%	12,641,305	12,081,425	11,521,545	10,961,666	10,401,786	9,841,906	9,282,026
	110%	13,415,346	12,842,182	12,269,018	11,695,855	11,122,691	10,549,527	9,976,364
	112%	14,189,387	13,602,939	13,016,491	12,430,044	11,843,596	11,257,149	10,670,701
	114%	14,963,428	14,363,696	13,763,964	13,164,233	12,564,501	11,964,770	11,365,038
	116%	15,737,468	15,124,453	14,511,437	13,898,422	13,285,407	12,672,391	12,059,376
	118%	16,511,509	15,885,210	15,258,911	14,632,611	14,006,312	13,380,012	12,753,713
	120%	17,285,550	16,645,967	16,006,384	15,366,800	14,727,217	14,087,634	13,448,050

TABLE 8		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
BNG (£ per unit) 0	-	9,645,141	9,138,397	8,631,653	8,124,909	7,618,165	7,111,421	6,604,677
	500	9,644,641	9,137,897	8,631,153	8,124,409	7,617,665	7,110,921	6,604,177
	1,000	9,644,141	9,137,397	8,630,653	8,123,909	7,617,165	7,110,421	6,603,677
	1,500	9,643,641	9,136,897	8,630,153	8,123,409	7,616,665	7,109,921	6,603,177
	2,000	9,643,141	9,136,397	8,629,653	8,122,909	7,616,165	7,109,421	6,602,677
	30,000	9,615,141	9,108,397	8,601,653	8,094,909	7,588,165	7,081,421	6,574,677
	35,000	9,610,141	9,103,397	8,596,653	8,089,909	7,583,165	7,076,421	6,569,677
	40,000	9,605,141	9,098,397	8,591,653	8,084,909	7,578,165	7,071,421	6,564,677
	45,000	9,600,141	9,093,397	8,586,653	8,079,909	7,573,165	7,066,421	6,559,677
	50,000	9,595,141	9,088,397	8,581,653	8,074,909	7,568,165	7,061,421	6,554,677
	55,000	9,590,141	9,083,397	8,576,653	8,069,909	7,563,165	7,056,421	6,549,677

TABLE 9		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	7,518,165	0%	5%	10%	15%	20%	25%	30%
Market Rent Discount % 40%	0%	9,545,141	9,876,138	10,207,135	10,538,132	10,869,129	11,200,126	11,531,123
	5%	9,545,141	9,771,420	9,997,700	10,223,979	10,450,259	10,676,538	10,902,818
	10%	9,545,141	9,666,703	9,788,265	9,909,826	10,031,388	10,152,950	10,274,512
	15%	9,545,141	9,561,985	9,578,829	9,595,673	9,612,518	9,629,362	9,646,206
	20%	9,545,141	9,457,267	9,369,394	9,281,521	9,193,647	9,105,774	9,017,900
	25%	9,545,141	9,352,550	9,159,959	8,967,368	8,774,777	8,582,185	8,389,594
	30%	9,545,141	9,247,832	8,950,524	8,653,215	8,355,906	8,058,597	7,761,289
	35%	9,545,141	9,143,115	8,741,088	8,339,062	7,937,036	7,535,009	7,132,983
	40%	9,545,141	9,038,397	8,531,653	8,024,909	7,518,165	7,011,421	6,504,677
	45%	9,545,141	8,933,679	8,322,218	7,710,756	7,099,295	6,487,833	5,876,371
	50%	9,545,141	8,828,962	8,112,782	7,396,603	6,680,424	5,964,245	5,248,066

1 260615 Science Park Commercial_v0.3

Scheme Typology:	Science Park (B)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

2 260615 Office Commercial_v0.4

Scheme Typology:

Notes/Comments:

Cambridge CBD Office (C)

Greenfield/Brownfield:

Brownfield

[illegible]

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (C)
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	475,765	0%	475,765	5.50%	8,650,269
Lab	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	71,365	0%	71,365	5.50%	1,297,540
Lab - 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]			0%			
[blank spare]						
				547,130		9,947,810
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £ £
Office				(237,882)	8,412,387 6.80%	(535,620) 7,876,767
Lab				-	0 6.80%	- -
[blank spare]				-	0 6.80%	- -
[blank spare]				-	0 6.80%	- -
Office - Discounted Workspace				(71,365)	1,226,176 6.80%	(78,071) 1,148,105
Lab - 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				9,024,872		
Grant Funding			1	units @	0 per unit	-
Total GDV				9,024,872		

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		800 sqm (gross)		175.00 £ psm		(140,000)
CIL analysis:		1.55% % of GDV		140,000 £ per unit (total units)		
Site Specific S106 Contributions	1	800		146.00 £ psm		(116,800)
S106 analysis		1.29% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.07 ha @		122,550 £ per ha (if brownfield)		(8,754)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Office		800 sqm @		2,685 psm		(2,148,000)
Lab		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Office - Discounted Workspace		200 sqm @		2,685 psm		(537,000)
Lab - Discounted Workspace		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		2,685,000 @		10.0%		(268,500)
Ext. Works analysis:				268,500 £ 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		
Sustainability - Net Zero Costs on Office	-	2,148,000 Build Cost @		4.00% % Uplift		(85,920)
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00% % Uplift		-
BNG		1 units @		1,827 £ ha		(1,827)
Sub-total						(87,747)
Policy Costs analysis: (design costs only)				87,747 £ per unit (total units)		

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Scheme Typology:	Cambridge CBD Office (C)	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	3,050,000 @	3.0%	(91,500)
Professional Fees	3,050,000 @	10.0%	(305,000)

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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	547,130	ERV @	(54,713)
Letting Legal Costs	547,130	ERV @	(27,356)
Investment Sale Agents Costs	9,024,872	GDV @	(135,373)
Investment Sale Legal Costs	9,024,872	GDV @	(90,249)
Marketing and Promotion	9,024,872	GDV @	(135,373)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (254,787)
Developers Profit -			
Profit on Cost (commercial scheme)	4,434,472		(665,171)
TOTAL COSTS			(5,099,643)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,925,229
SDLT	3,925,229	@ HMRC formula	(185,761)
Acquisition Agent fees	3,925,229	@	(39,252)
Acquisition Legal fees	3,925,229	@	(19,626)
Interest on Land	3,925,229	@	(274,766)
Residual Land Value			3,405,823
RLV analysis:	3,405,823 £ per plot	47,681,520 £ per ha (net)	19,296,447 £ per acre (net)
		47,681,520 £ per ha (gross)	19,296,447 £ per acre (gross)
			37.74% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4 (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)	105,900 £ 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)		46,198,920 £ per ha (net)	18,696,447 £ per acre (net)
			3,299,923

2 260615 Office Commercial_v0.4

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 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	23,024,184	22,158,834	21,293,483	20,428,132	19,562,781	18,697,431	17,832,080
	10.00	22,962,303	22,100,047	21,237,790	20,375,533	19,513,277	18,651,020	17,788,763
	20.00	22,900,422	22,041,260	21,182,097	20,322,934	19,463,772	18,604,609	17,745,447
	30.00	22,838,541	21,982,473	21,126,404	20,270,335	19,414,267	18,558,198	17,702,130
	40.00	22,776,660	21,923,686	21,070,711	20,217,737	19,364,762	18,511,788	17,658,813
	50.00	22,714,779	21,864,899	21,015,018	20,165,138	19,315,257	18,465,377	17,615,496
	60.00	22,652,898	21,806,112	20,959,325	20,112,539	19,265,752	18,418,966	17,572,180
	70.00	22,591,017	21,747,325	20,903,632	20,059,940	19,216,248	18,372,555	17,528,863
	80.00	22,529,136	21,688,538	20,847,939	20,007,341	19,166,743	18,326,144	17,485,546
	90.00	22,467,255	21,629,751	20,792,246	19,954,742	19,117,238	18,279,734	17,442,229
	100.00	22,405,374	21,570,964	20,736,553	19,902,143	19,067,733	18,233,323	17,398,913
	110.00	22,343,493	21,512,177	20,680,860	19,849,544	19,018,228	18,186,912	17,355,596
	120.00	22,281,612	21,453,390	20,625,167	19,796,945	18,968,723	18,140,501	17,312,279
	130.00	22,219,731	21,394,603	20,569,474	19,744,346	18,919,218	18,094,090	17,268,962
	140.00	22,157,849	21,335,816	20,513,782	19,691,748	18,869,714	18,047,680	17,225,646
	150.00	22,095,968	21,277,029	20,458,089	19,639,149	18,820,209	18,001,269	17,182,329
	160.00	22,034,087	21,218,242	20,402,396	19,586,550	18,770,704	17,954,858	17,139,012
	170.00	21,972,206	21,159,454	20,346,703	19,533,951	18,721,199	17,908,447	17,095,695
	180.00	21,910,325	21,100,667	20,291,010	19,481,352	18,671,694	17,862,036	17,052,379
	190.00	21,848,444	21,041,880	20,235,317	19,428,753	18,622,189	17,815,626	17,009,062
	200.00	21,786,563	20,983,093	20,179,624	19,376,154	18,572,685	17,769,215	16,965,745
	210.00	21,724,682	20,924,306	20,123,931	19,323,555	18,523,180	17,722,804	16,922,429
	220.00	21,662,801	20,865,519	20,068,238	19,270,956	18,473,675	17,676,393	16,879,112
	230.00	21,600,920	20,806,732	20,012,545	19,218,357	18,424,170	17,629,983	16,835,795
	240.00	21,539,039	20,747,945	19,956,852	19,165,759	18,374,665	17,583,572	16,792,478
	250.00	21,477,158	20,689,158	19,901,159	19,113,160	18,325,160	17,537,161	16,749,162
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 116,800	1,000	16,399,562	15,865,442	15,331,323	14,797,203	14,263,084	13,728,964	13,194,844
	2,000	9,910,447	9,700,784	9,491,120	9,281,456	9,071,792	8,862,128	8,652,464
	3,000	3,421,333	3,536,125	3,650,917	3,765,708	3,880,500	3,995,292	4,110,084
	4,000	(3,521,702)	(3,013,901)	(2,506,100)	(1,998,299)	(1,490,499)	(982,698)	(432,296)
	5,000	(11,073,055)	(10,171,277)	(9,272,051)	(8,374,886)	(7,491,992)	(6,609,098)	(5,726,204)
	6,000	(18,832,316)	(17,537,502)	(16,242,687)	(14,947,873)	(13,653,059)	(12,358,245)	(11,063,430)
	7,000	(26,592,307)	(24,909,493)	(23,226,679)	(21,543,866)	(19,861,052)	(18,178,238)	(16,495,424)
	8,000	(34,352,298)	(32,281,485)	(30,210,671)	(28,139,858)	(26,069,045)	(23,998,231)	(21,927,418)
	9,000	(42,112,289)	(39,653,476)	(37,194,663)	(34,735,850)	(32,277,038)	(29,818,225)	(27,359,412)
	10,000	(49,872,280)	(47,025,468)	(44,178,655)	(41,331,843)	(38,485,030)	(35,638,218)	(32,791,406)
	11,000	(57,632,271)	(54,397,459)	(51,162,647)	(47,927,835)	(44,693,023)	(41,458,211)	(38,223,399)
	12,000	(65,392,262)	(61,769,451)	(58,146,639)	(54,523,828)	(50,901,016)	(47,278,205)	(43,655,393)
	13,000	(73,152,254)	(69,141,442)	(65,130,631)	(61,119,820)	(57,109,009)	(53,098,198)	(49,087,387)
	14,000	(80,912,245)	(76,513,434)	(72,114,623)	(67,715,813)	(63,317,002)	(58,918,191)	(54,519,381)
	15,000	(88,672,236)	(83,885,426)	(79,098,615)	(74,311,805)	(69,524,995)	(64,738,185)	(59,951,374)
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	21,941,266	21,130,061	20,318,856	19,507,651	18,696,447	17,885,242	17,074,037
	16.0%	21,717,163	20,907,652	20,098,142	19,288,631	18,479,120	17,669,609	16,860,098
	17.0%	21,493,061	20,685,244	19,877,427	19,069,610	18,261,793	17,453,976	16,646,159
	18.0%	21,268,958	20,462,835	19,656,712	18,850,589	18,044,466	17,238,343	16,432,220
	19.0%	21,044,856	20,240,427	19,435,998	18,631,568	17,827,139	17,022,710	16,218,281
	20.0%	20,820,753	20,018,018	19,215,283	18,412,548	17,609,813	16,807,077	16,004,342
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	21,041,266	20,230,061	19,418,856	18,607,651	17,796,447	16,985,242	16,174,037
	1,600,000	20,941,266	20,130,061	19,318,856	18,507,651	17,696,447	16,885,242	16,074,037
	1,700,000	20,841,266	20,030,061	19,218,856	18,407,651	17,596,447	16,785,242	15,974,037
	1,800,000	20,741,266	19,930,061	19,118,856	18,307,651	17,496,447	16,685,242	15,874,037
	1,900,000	20,641,266	19,830,061	19,018,856	18,207,651	17,396,447	16,585,242	15,774,037
	2,000,000	20,541,266	19,730,061	18,918,856	18,107,651	17,296,447	16,485,242	15,674,037
	2,100,000	20,441,266	19,630,061	18,818,856	18,007,651	17,196,447	16,385,242	15,574,037
	2,200,000	20,341,266	19,530,061	18,718,856	17,907,651	17,096,447	16,285,242	15,474,037
	2,300,000	20,241,266	19,430,061	18,618,856	17,807,651	16,996,447	16,185,242	15,374,037
	2,400,000	20,141,266	19,330,061	18,518,856	17,707,651	16,896,447	16,085,242	15,274,037
	2,500,000	20,041,266	19,230,061	18,418,856	17,607,651	16,796,447	15,985,242	15,174,037
	2,600,000	19,941,266	19,130,061	18,318,856	17,507,651	16,696,447	15,885,242	15,074,037
	2,700,000	19,841,266	19,030,061	18,218,856	17,407,651	16,596,447	15,785,242	14,974,037
	2,800,000	19,741,266	18,930,061	18,118,856	17,307,651	16,496,447	15,685,242	14,874,037
	2,900,000	19,641,266	18,830,061	18,018,856	17,207,651	16,396,447	15,585,242	14,774,037
	3,000,000	19,541,266	18,730,061	17,918,856	17,107,651	16,296,447	15,485,242	14,674,037
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
100		1,614,817,684	1,556,874,485	1,498,931,287	1,440,988,088	1,383,044,890	1,325,101,691	1,267,158,492

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (C)
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

Denisty (£ per unit) 1	125	2,018,691,015	1,946,262,017	1,873,833,019	1,801,404,020	1,728,975,022	1,656,546,024	1,584,117,026
	150	2,422,564,346	2,335,649,548	2,248,734,750	2,161,819,953	2,074,905,155	1,987,990,357	1,901,075,559
	175	2,826,437,677	2,725,037,080	2,623,636,482	2,522,235,885	2,420,835,287	2,319,434,690	2,218,034,092
	200	3,230,311,008	3,114,424,611	2,998,538,214	2,882,651,817	2,766,765,420	2,650,879,023	2,534,992,626
	225	3,634,184,340	3,503,812,143	3,373,439,946	3,243,067,749	3,112,695,552	2,982,323,356	2,851,951,159
	250	4,038,057,671	3,893,199,674	3,748,341,678	3,603,483,681	3,458,625,685	3,313,767,689	3,168,909,692
	275	4,441,931,002	4,282,587,206	4,123,243,410	3,963,899,614	3,804,555,818	3,645,212,022	3,485,868,226
	300	4,845,804,333	4,671,974,737	4,498,145,142	4,324,315,546	4,150,485,950	3,976,656,355	3,802,826,759
	325	5,249,677,664	5,061,362,269	4,873,046,873	4,684,731,478	4,496,416,083	4,308,100,687	4,119,785,292
	350	5,653,550,995	5,450,749,800	5,247,948,605	5,045,147,410	4,842,346,215	4,639,545,020	4,436,743,825
	375	6,057,424,326	5,840,137,332	5,622,850,337	5,405,563,343	5,188,276,348	4,970,989,353	4,753,702,359
	400	6,461,297,657	6,229,524,863	5,997,752,069	5,765,979,275	5,534,206,481	5,302,433,686	5,070,660,892
	425	6,865,170,989	6,618,912,395	6,372,653,801	6,126,395,207	5,880,136,613	5,633,878,019	5,387,619,425
	450	7,269,044,320	7,008,299,926	6,747,555,533	6,486,811,139	6,226,066,746	5,965,322,352	5,704,577,959
	475	7,672,917,651	7,397,687,458	7,122,457,265	6,847,227,071	6,571,996,878	6,296,766,685	6,021,536,492
TABLE 6								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
	70%	28,148,736	27,326,641	26,504,546	25,682,451	24,860,356	24,038,261	23,216,166
	75%	27,114,158	26,293,878	25,473,598	24,653,318	23,833,038	23,012,758	22,192,478
Build Cost	80%	26,079,580	25,261,115	24,442,650	23,624,185	22,805,720	21,987,255	21,168,790
100%	85%	25,045,001	24,228,351	23,411,701	22,595,051	21,778,401	20,961,751	20,145,102
(105% = 5% increase)	90%	24,010,423	23,195,588	22,380,753	21,565,918	20,751,083	19,936,248	19,121,413
	95%	22,975,844	22,162,824	21,349,805	20,536,785	19,723,765	18,910,745	18,097,725
	100%	21,941,266	21,130,061	20,318,856	19,507,651	18,696,447	17,885,242	17,074,037
	105%	20,906,687	20,097,298	19,287,908	18,478,518	17,669,128	16,859,739	16,050,349
	110%	19,872,109	19,064,534	18,256,960	17,449,385	16,641,810	15,834,235	15,026,661
	115%	18,837,530	18,031,771	17,226,011	16,420,252	15,614,492	14,808,732	14,002,973
	120%	17,802,952	16,999,007	16,195,063	15,391,118	14,587,174	13,783,229	12,979,285
	125%	16,768,374	15,966,244	15,164,115	14,361,985	13,559,855	12,757,726	11,955,596
TABLE 7								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
	80%	12,740,744	12,121,355	11,501,966	10,882,577	10,263,187	9,643,798	9,024,409
	82%	13,660,797	13,022,226	12,383,655	11,745,084	11,106,513	10,467,942	9,829,372
Market Values	84%	14,580,849	13,923,096	13,265,344	12,607,592	11,949,839	11,292,087	10,634,334
100%	86%	15,500,901	14,823,967	14,147,033	13,470,099	12,793,165	12,116,231	11,439,297
(105% = 5% increase)	88%	16,420,953	15,724,837	15,028,722	14,332,606	13,636,491	12,940,376	12,244,260
	90%	17,341,005	16,625,708	15,910,411	15,195,114	14,479,817	13,764,520	13,049,223
	92%	18,261,057	17,526,579	16,792,100	16,057,621	15,323,143	14,588,664	13,854,186
	94%	19,181,109	18,427,449	17,673,789	16,920,129	16,166,469	15,412,809	14,659,149
	96%	20,101,161	19,328,320	18,555,478	17,782,636	17,009,795	16,236,953	15,464,111
	98%	21,021,214	20,229,190	19,437,167	18,645,144	17,853,121	17,061,097	16,269,074
	100%	21,941,266	21,130,061	20,318,856	19,507,651	18,696,447	17,885,242	17,074,037
	102%	22,861,318	22,030,932	21,200,545	20,370,159	19,539,773	18,709,386	17,879,000
	104%	23,781,370	22,931,802	22,082,234	21,232,666	20,383,099	19,533,531	18,683,963
	106%	24,701,422	23,832,673	22,963,923	22,095,174	21,226,424	20,357,675	19,488,926
	108%	25,621,474	24,733,543	23,845,612	22,957,681	22,069,750	21,181,819	20,293,888
	110%	26,541,526	25,634,414	24,727,301	23,820,189	22,913,076	22,005,964	21,098,851
	112%	27,461,579	26,535,285	25,608,990	24,682,696	23,756,402	22,830,108	21,903,814
	114%	28,381,631	27,436,155	26,490,679	25,545,204	24,599,728	23,654,253	22,708,777
	116%	29,301,683	28,337,026	27,372,369	26,407,711	25,443,054	24,478,397	23,513,740
	118%	30,221,735	29,237,896	28,254,058	27,270,219	26,286,380	25,302,541	24,318,703
	120%	31,141,787	30,138,767	29,135,747	28,132,726	27,129,706	26,126,686	25,123,666
TABLE 8								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
	4.00%	39,680,060	38,514,080	37,348,099	36,182,118	35,016,138	33,850,157	32,684,176
	4.25%	35,854,046	34,764,585	33,675,125	32,585,665	31,496,204	30,406,744	29,317,283
Yield %	4.50%	32,453,144	31,431,702	30,410,259	29,388,817	28,367,375	27,345,932	26,324,490
5.50%	4.75%	29,410,232	28,449,648	27,489,064	26,528,480	25,567,895	24,607,311	23,646,727
	5.00%	26,671,611	25,765,799	24,859,988	23,954,176	23,048,364	22,142,553	21,236,741
	5.25%	24,193,811	23,337,555	22,481,300	21,625,044	20,768,788	19,912,533	19,056,277
	5.50%	21,941,266	21,130,061	20,318,856	19,507,651	18,696,447	17,885,242	17,074,037
	5.75%	19,884,594	19,114,523	18,344,451	17,574,380	16,804,309	16,034,237	15,264,166
	6.00%	17,999,311	17,266,946	16,534,580	15,802,214	15,069,849	14,337,483	13,605,117
	6.25%	16,264,852	15,567,175	14,869,499	14,171,822	13,474,146	12,776,469	12,078,793
	6.50%	14,663,812	13,998,156	13,332,500	12,666,845	12,001,189	11,335,533	10,669,877
TABLE 9								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	18,696,447	0%	5%	10%	15%	20%	25%	30%
	0%	21,941,266	22,014,041	22,086,816	22,159,591	22,232,367	22,305,142	22,377,917
	5%	21,941,266	21,903,543	21,865,821	21,828,099	21,790,377	21,752,654	21,714,932
Market Rent Discount %	10%	21,941,266	21,793,046	21,644,826	21,496,606	21,348,387	21,200,167	21,051,947
	15%	21,941,266	21,682,548	21,423,831	21,165,114	20,906,397	20,647,679	20,388,962
	20%	21,941,266	21,572,051	21,202,836	20,833,621	20,464,407	20,095,192	19,725,977
	25%	21,941,266	21,461,553	20,981,841	20,502,129	20,022,417	19,542,704	19,062,992
	30%	21,941,266	21,351,056	20,760,846	20,170,636	19,580,427	18,990,217	18,400,007
	35%	21,941,266	21,240,558	20,539,851	19,839,144	19,138,437	18,437,729	17,737,022
	40%	21,941,266	21,130,061	20,318,856	19,507,651	18,696,447	17,885,242	17,074,037
	45%	21,941,266	21,019,563	20,097,861	19,176,159	18,254,457	17,332,754	16,411,052
	50%	21,941,266	20,909,066	19,876,866	18,844,666	17,812,467	16,780,267	15,748,067

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge CBD Office (C)	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

2 260615 Office Commercial_v0.4

Appraisal Ref:

Scheme Typology:

Site Typology

Notes/Comments:

D

Cambridge CBD Office (D)

Location: **Cambridge City Centre**

No Units:

Greenfield/Brownfield:

1

Brownfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES			Discount on Market Rent		40%	
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Office			100.0%	0.8	0.80	
Lab			0.0%	0	0.00	
[blank spare]			0.0%	0	0.00	
[blank spare]			0.0%	0	0.00	
Office - Discounted Workspace		20%	100.0%	0.2		0.2
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		200%	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	2,000	21,528	85.0%		2,353	25,327
Lab	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	500	5,382	85.0%		588	6,332
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					
	2,500					
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Office	2,000	21,528			2,353	25,327
Lab	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
Office - Discounted Workspace	500	5,382			588	6,332
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					
[blank spare]	0					
	2,500	26,910			2,941	31,659
Commercial Values -	Rent* (Epsf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)	
Office		65.00		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		39.00		0% 12		5.50%
Lab - Discounted Workspace		42.00		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]						
[blank spare]						
	* as applicable		*Total Incentive including Rent Free & Void allowance (months)			

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (D)
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	1,399,308	0%	1,399,308	5.50%	25,441,969
Lab	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Office - Discounted Workspace	£ psf	209,896	0%	209,896	5.50%	3,816,295
Lab - 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]			0%			
[blank spare]						
				1,609,205		29,258,264
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Office				(699,654)	24,742,315	6.80%
Lab				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				(209,896)	3,606,399	6.80%
Lab - 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						26,543,740
Grant Funding			1	units @	0 per unit	-
Total GDV						26,543,740

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge CBD Office (D)	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	9,365,442 @	5.0%	(468,272)
Professional Fees	9,365,442 @	10.0%	(936,544)

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge CBD Office (D)	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	1,609,205	ERV @	10.00% (160,920)
Letting Legal Costs	1,609,205	ERV @	5.00% (80,460)
Investment Sale Agents Costs	26,543,740	GDV @	1.50% (398,156)
Investment Sale Legal Costs	26,543,740	GDV @	1.00% (265,437)
Marketing and Promotion	26,543,740	GDV @	1.50% (398,156)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (777,022)
Developers Profit -			
Profit on Cost (commercial scheme)	13,639,025		15.00% (2,045,854)
TOTAL COSTS			(15,684,878)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			10,858,861
SDLT	10,858,861	@	HMRC formula (532,443)
Acquisition Agent fees	10,858,861	@	1.00% (108,589)
Acquisition Legal fees	10,858,861	@	0.50% (54,294)
Interest on Land	10,858,861	@	7.00% (760,120)
Residual Land Value			9,403,415
RLV analysis:	9,403,415 £ per plot	44,760,256 £ per ha (net)	18,114,227 £ per acre (net)
		44,760,256 £ per ha (gross)	18,114,227 £ per acre (gross)
			35.43% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)
Site Area	0.21 < alt formula >	0.21	ha (net) 0.52 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.21	ha (gross) 0.52 acres (gross)
Density analysis:		14,000 sqm/ha (net)	60,985 sqft/ac (net)
		5 dph (gross)	
Benchmark Land Value (net)	311,471 £ per plot	1,482,600 £ per ha (net)	600,000 £ per acre (net) 311,471
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)		43,277,656 £ per ha (net)	17,514,227 £ per acre (net) 9,091,945

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (D)
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 20%								
Balance (RLV - BLV £ per acre (n))	17,514,227	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	21,839,395	20,974,687	20,109,979	19,245,270	18,380,562	17,515,854	16,651,146
	10.00	21,777,514	20,915,900	20,054,286	19,192,671	18,331,057	17,469,443	16,607,829
	20.00	21,715,633	20,857,113	19,998,593	19,140,073	18,281,552	17,423,032	16,564,512
	30.00	21,653,752	20,798,326	19,942,900	19,087,474	18,232,048	17,376,622	16,521,196
	40.00	21,591,871	20,739,539	19,887,207	19,034,875	18,182,543	17,330,211	16,477,879
	50.00	21,529,990	20,680,752	19,831,514	18,982,276	18,133,038	17,283,800	16,434,562
	60.00	21,468,109	20,621,965	19,775,821	18,929,677	18,083,533	17,237,389	16,391,245
	70.00	21,406,228	20,563,178	19,720,128	18,877,078	18,034,028	17,190,978	16,347,929
	80.00	21,344,347	20,504,391	19,664,435	18,824,479	17,984,523	17,144,568	16,304,612
	90.00	21,282,465	20,445,604	19,608,742	18,771,880	17,935,019	17,098,157	16,261,295
	100.00	21,220,584	20,386,817	19,553,049	18,719,281	17,885,514	17,051,746	16,217,978
	110.00	21,158,703	20,328,030	19,497,356	18,666,682	17,836,009	17,005,335	16,174,662
	120.00	21,096,822	20,269,243	19,441,663	18,614,084	17,786,504	16,958,924	16,131,345
	130.00	21,034,941	20,210,456	19,385,970	18,561,485	17,736,999	16,912,514	16,088,028
	140.00	20,973,060	20,151,669	19,330,277	18,508,886	17,687,494	16,866,103	16,044,711
	150.00	20,911,179	20,092,882	19,274,584	18,456,287	17,637,989	16,819,692	16,001,395
	160.00	20,849,298	20,034,095	19,218,891	18,403,688	17,588,485	16,773,281	15,958,078
	170.00	20,787,417	19,975,308	19,163,198	18,351,089	17,538,980	16,726,870	15,914,761
	180.00	20,725,536	19,916,521	19,107,505	18,298,490	17,489,475	16,680,460	15,871,444
	190.00	20,663,655	19,857,734	19,051,813	18,245,891	17,439,970	16,634,049	15,828,128
	200.00	20,601,774	19,798,947	18,996,120	18,193,292	17,390,465	16,587,638	15,784,811
	210.00	20,539,893	19,740,160	18,940,427	18,140,694	17,340,960	16,541,227	15,741,494
	220.00	20,478,012	19,681,373	18,884,734	18,088,095	17,291,456	16,494,817	15,698,177
	230.00	20,416,131	19,622,586	18,829,041	18,035,496	17,241,951	16,448,406	15,654,861
	240.00	20,354,250	19,563,799	18,773,348	17,982,897	17,192,446	16,401,995	15,611,544
	250.00	20,292,369	19,505,012	18,717,655	17,930,298	17,142,941	16,355,584	15,568,227
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,514,227	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 343,529	1,000	15,214,773	14,681,296	14,147,818	13,614,341	13,080,864	12,547,387	12,013,910
	2,000	8,725,658	8,516,637	8,307,615	8,098,594	7,889,573	7,680,551	7,471,530
	3,000	2,236,544	2,351,978	2,467,412	2,582,847	2,698,281	2,813,715	2,929,150
	4,000	(4,846,009)	(4,337,465)	(3,828,922)	(3,320,378)	(2,811,835)	(2,303,292)	(1,794,748)
	5,000	(12,442,199)	(11,534,616)	(10,627,785)	(9,725,401)	(8,825,415)	(7,929,691)	(7,046,055)
	6,000	(20,202,190)	(18,906,607)	(17,611,025)	(16,315,442)	(15,019,860)	(13,724,277)	(12,428,695)
	7,000	(27,962,181)	(26,278,599)	(24,595,017)	(22,911,435)	(21,227,853)	(19,544,271)	(17,860,688)
	8,000	(35,722,172)	(33,650,591)	(31,579,009)	(29,507,427)	(27,435,846)	(25,364,264)	(23,292,682)
	9,000	(43,482,163)	(41,022,582)	(38,563,001)	(36,103,420)	(33,643,838)	(31,184,257)	(28,724,676)
	10,000	(51,242,154)	(48,394,574)	(45,546,993)	(42,699,412)	(39,851,831)	(37,004,250)	(34,156,670)
	11,000	(59,002,146)	(55,766,565)	(52,530,985)	(49,295,404)	(46,059,824)	(42,824,244)	(39,588,663)
	12,000	(66,762,137)	(63,138,557)	(59,514,977)	(55,891,397)	(52,267,817)	(48,644,237)	(45,020,657)
	13,000	(74,522,128)	(70,510,548)	(66,498,969)	(62,487,389)	(58,475,810)	(54,464,230)	(50,452,651)
	14,000	(82,282,119)	(77,882,540)	(73,482,961)	(69,083,382)	(64,683,803)	(60,284,224)	(55,884,645)
	15,000	(90,042,110)	(85,254,531)	(80,466,953)	(75,679,374)	(70,891,796)	(66,104,217)	(61,316,639)
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,514,227	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	20,756,477	19,945,914	19,135,352	18,324,790	17,514,227	16,703,665	15,893,103
	16.0%	20,522,413	19,713,550	18,904,687	18,095,825	17,286,962	16,478,099	15,669,236
	17.0%	20,288,349	19,481,186	18,674,023	17,866,860	17,059,696	16,252,533	15,445,370
	18.0%	20,054,286	19,248,822	18,443,358	17,637,894	16,832,431	16,026,967	15,221,503
	19.0%	19,820,222	19,016,458	18,212,694	17,408,929	16,605,165	15,801,401	14,997,637
	20.0%	19,586,158	18,784,094	17,982,029	17,179,964	16,377,900	15,575,835	14,773,770
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,514,227	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	19,856,477	19,045,914	18,235,352	17,424,790	16,614,227	15,803,665	14,993,103
	1,600,000	19,756,477	18,945,914	18,135,352	17,324,790	16,514,227	15,703,665	14,893,103
	1,700,000	19,656,477	18,845,914	18,035,352	17,224,790	16,414,227	15,603,665	14,793,103
	1,800,000	19,556,477	18,745,914	17,935,352	17,124,790	16,314,227	15,503,665	14,693,103
	1,900,000	19,456,477	18,645,914	17,835,352	17,024,790	16,214,227	15,403,665	14,593,103
	2,000,000	19,356,477	18,545,914	17,735,352	16,924,790	16,114,227	15,303,665	14,493,103
	2,100,000	19,256,477	18,445,914	17,635,352	16,824,790	16,014,227	15,203,665	14,393,103
	2,200,000	19,156,477	18,345,914	17,535,352	16,724,790	15,914,227	15,103,665	14,293,103
	2,300,000	19,056,477	18,245,914	17,435,352	16,624,790	15,814,227	15,003,665	14,193,103
	2,400,000	18,956,477	18,145,914	17,335,352	16,524,790	15,714,227	14,903,665	14,093,103
	2,500,000	18,856,477	18,045,914	17,235,352	16,424,790	15,614,227	14,803,665	13,993,103
	2,600,000	18,756,477	17,945,914	17,135,352	16,324,790	15,514,227	14,703,665	13,893,103
	2,700,000	18,656,477	17,845,914	17,035,352	16,224,790	15,414,227	14,603,665	13,793,103
	2,800,000	18,556,477	17,745,914	16,935,352	16,124,790	15,314,227	14,503,665	13,693,103
	2,900,000	18,456,477	17,645,914	16,835,352	16,024,790	15,214,227	14,403,665	13,593,103
	3,000,000	18,356,477	17,545,914	16,735,352	15,924,790	15,114,227	14,303,665	13,493,103
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	17,514,227	0%	5%	10%	15%	20%	25%	30%
100		1,530,279,034	1,472,381,728	1,414,484,422	1,356,587,116	1,298,689,810	1,240,792,504	1,182,895,198

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge CBD Office (D)
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield: 1
Brownfield

Denisty (£ per unit) 1	125	1,913,018,019	1,840,646,387	1,768,274,754	1,695,903,122	1,623,531,489	1,551,159,857	1,478,788,224
	150	2,295,757,004	2,208,911,045	2,122,065,086	2,035,219,127	1,948,373,168	1,861,527,209	1,774,681,250
	175	2,678,495,990	2,577,175,704	2,475,855,419	2,374,535,133	2,273,214,847	2,171,894,562	2,070,574,276
	200	3,061,234,975	2,945,440,363	2,829,645,751	2,713,851,139	2,598,056,527	2,482,261,915	2,366,467,303
	225	3,443,973,960	3,313,705,021	3,183,436,083	3,053,167,144	2,922,898,206	2,792,629,267	2,662,360,329
	250	3,826,712,945	3,681,969,680	3,537,226,415	3,392,483,150	3,247,739,885	3,102,996,620	2,958,253,355
	275	4,209,451,930	4,050,234,339	3,891,016,747	3,731,799,156	3,572,581,564	3,413,363,973	3,254,146,381
	300	4,592,190,916	4,418,498,997	4,244,807,079	4,071,115,161	3,897,423,243	3,723,731,325	3,550,039,407
	325	4,974,929,901	4,786,763,656	4,598,597,412	4,410,431,167	4,222,264,922	4,034,098,678	3,845,932,433
	350	5,357,668,886	5,155,028,315	4,952,387,744	4,749,747,173	4,547,106,602	4,344,466,031	4,141,825,459
	375	5,740,407,871	5,523,292,974	5,306,178,076	5,089,063,178	4,871,948,281	4,654,833,383	4,437,718,486
	400	6,123,146,856	5,891,557,632	5,659,968,408	5,428,379,184	5,196,789,960	4,965,200,736	4,733,611,512
	425	6,505,885,841	6,259,822,291	6,013,758,740	5,767,695,190	5,521,631,639	5,275,568,089	5,029,504,538
	450	6,888,624,827	6,628,086,950	6,367,549,072	6,107,011,195	5,846,473,318	5,585,935,441	5,325,397,564
	475	7,271,363,812	6,996,351,608	6,721,339,405	6,446,327,201	6,171,314,997	5,896,302,794	5,621,290,590

TABLE 6									
Balance (RLV - BLV £ per acre (n))		17,514,227	Affordable Workspace - % on site 20%						
			0%	5%	10%	15%	20%	25%	30%
		70%	27,350,890	26,529,245	25,707,599	24,885,954	24,064,309	23,242,663	22,421,018
		75%	26,251,821	25,432,023	24,612,225	23,792,427	22,972,629	22,152,830	21,333,032
	Build Cost	80%	25,152,752	24,334,801	23,516,850	22,698,899	21,880,948	21,062,997	20,245,046
	100%	85%	24,053,683	23,237,579	22,421,476	21,605,372	20,789,268	19,973,164	19,157,060
	(105% = 5% increase)	90%	22,954,614	22,140,358	21,326,101	20,511,844	19,697,588	18,883,331	18,069,075
		95%	21,855,545	21,043,136	20,230,727	19,418,317	18,605,908	17,793,498	16,981,089
		100%	20,756,477	19,945,914	19,135,352	18,324,790	17,514,227	16,703,665	15,893,103
		105%	19,657,408	18,848,692	18,039,977	17,231,262	16,422,547	15,613,832	14,805,117
		110%	18,558,339	17,751,471	16,944,603	16,137,735	15,330,867	14,523,999	13,717,131
		115%	17,459,270	16,654,249	15,849,228	15,044,207	14,239,187	13,434,166	12,629,145
		120%	16,360,201	15,557,027	14,753,854	13,950,680	13,147,506	12,344,333	11,541,159
		125%	15,261,132	14,459,805	13,658,479	12,857,153	12,055,826	11,254,500	10,453,173

TABLE 7									
Balance (RLV - BLV £ per acre (n))		17,514,227	Affordable Workspace - % on site 20%						
			0%	5%	10%	15%	20%	25%	30%
		80%	11,555,955	10,937,208	10,318,462	9,699,715	9,080,968	8,462,221	7,843,474
		82%	12,476,007	11,838,079	11,200,151	10,562,222	9,924,294	9,286,366	8,648,437
	Market Values	84%	13,396,059	12,738,950	12,081,840	11,424,730	10,767,620	10,110,510	9,453,400
	100%	86%	14,316,112	13,639,820	12,963,529	12,287,237	11,610,946	10,934,654	10,258,363
	(105% = 5% increase)	88%	15,236,164	14,540,691	13,845,218	13,149,745	12,454,272	11,758,799	11,063,326
		90%	16,156,216	15,441,561	14,726,907	14,012,252	13,297,598	12,582,943	11,868,289
		92%	17,076,268	16,342,432	15,608,596	14,874,760	14,140,924	13,407,088	12,673,251
		94%	17,996,320	17,243,302	16,490,285	15,737,267	14,984,250	14,231,232	13,478,214
		96%	18,916,372	18,144,173	17,371,974	16,599,775	15,827,575	15,055,376	14,283,177
		98%	19,836,424	19,045,044	18,253,663	17,462,282	16,670,901	15,879,521	15,088,140
		100%	20,756,477	19,945,914	19,135,352	18,324,790	17,514,227	16,703,665	15,893,103
		102%	21,676,529	20,846,785	20,017,041	19,187,297	18,357,553	17,527,809	16,698,066
		104%	22,596,581	21,747,655	20,898,730	20,049,805	19,200,879	18,351,954	17,503,028
		106%	23,516,633	22,648,526	21,780,419	20,912,312	20,044,205	19,176,098	18,307,991
		108%	24,436,685	23,549,397	22,662,108	21,774,820	20,887,531	20,000,243	19,112,954
		110%	25,356,737	24,450,267	23,543,797	22,637,327	21,730,857	20,824,387	19,917,917
		112%	26,276,789	25,351,138	24,425,486	23,499,835	22,574,183	21,648,531	20,722,880
		114%	27,196,841	26,252,008	25,307,175	24,362,342	23,417,509	22,472,676	21,527,843
		116%	28,116,894	27,152,879	26,188,864	25,224,850	24,260,835	23,296,820	22,332,806
		118%	29,036,946	28,053,750	27,070,553	26,087,357	25,104,161	24,120,965	23,137,768
		120%	29,956,998	28,954,620	27,952,242	26,949,865	25,947,487	24,945,109	23,942,731

TABLE 8									
Balance (RLV - BLV £ per acre (n))		17,514,227	Affordable Workspace - % on site 20%						
			0%	5%	10%	15%	20%	25%	30%
		4.00%	38,495,271	37,329,933	36,164,595	34,999,256	33,833,918	32,668,580	31,503,242
		4.25%	34,669,256	33,580,439	32,491,621	31,402,803	30,313,985	29,225,167	28,136,349
	Yield %	4.50%	31,268,355	30,247,555	29,226,755	28,205,955	27,185,155	26,164,355	25,143,556
	5.50%	4.75%	28,225,443	27,265,501	26,305,559	25,345,618	24,385,676	23,425,735	22,465,793
		5.00%	25,486,822	24,581,653	23,676,483	22,771,314	21,866,145	20,960,976	20,055,807
		5.25%	23,009,022	22,153,409	21,297,795	20,442,182	19,586,569	18,730,956	17,875,343
		5.50%	20,756,477	19,945,914	19,135,352	18,324,790	17,514,227	16,703,665	15,893,103
		5.75%	18,699,805	17,930,376	17,160,947	16,391,518	15,622,089	14,852,660	14,083,232
		6.00%	16,814,522	16,082,799	15,351,076	14,619,353	13,887,629	13,155,906	12,424,183
		6.25%	15,080,062	14,383,028	13,685,994	12,988,960	12,291,926	11,594,892	10,897,858
		6.50%	13,479,022	12,814,009	12,148,996	11,483,983	10,818,970	10,153,956	9,488,943

TABLE 9									
Balance (RLV - BLV £ per acre (n))		17,514,227	Affordable Workspace - % on site 20%						
			0%	5%	10%	15%	20%	25%	30%
		0%	20,756,477	20,829,894	20,903,312	20,976,730	21,050,147	21,123,565	21,196,983
		5%	20,756,477	20,719,397	20,682,317	20,645,237	20,608,157	20,571,078	20,533,998
	Market Rent Discount %	10%	20,756,477	20,608,899	20,461,322	20,313,745	20,166,167	20,018,590	19,871,013
	40%	15%	20,756,477	20,498,402	20,240,327	19,982,252	19,724,177	19,466,103	19,208,028
		20%	20,756,477	20,387,904	20,019,332	19,650,760	19,282,187	18,913,615	18,545,043
		25%	20,756,477	20,277,407	19,798,337	19,319,267	18,840,197	18,361,128	17,882,058
		30%	20,756,477	20,166,909	19,577,342	18,987,775	18,398,207	17,808,640	17,219,073
		35%	20,756,477	20,056,412	19,356,347	18,656,282	17,956,217	17,256,153	16,556,088
		40%	20,756,477	19,945,914	19,135,352	18,324,790	17,514,227	16,703,665	15,893,103
		45%	20,756,477	19,835,417	18,914,357	17,993,297	17,072,237	16,151,178	15,230,118
		50%	20,756,477	19,724,919	18,693,362	17,661,805	16,630,247	15,598,690	14,567,133

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge CBD Office (D)	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

2 260615 Office Commercial_v0.4

Scheme Typology:

Notes/Comments:

Cambridge Fringe Office Park (E)

Greenfield/Brownfield:

Greenfield

[illegible]

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park (E)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	336,695	0%	336,695	5.75%	5,855,567
Lab	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
Office - Discounted Workspace	£ psf	50,504	0%	50,504	5.75%	878,335
Lab - Discounted Workspace	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]			0%			
[blank spare]						
				387,199		6,733,902
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Office				(336,695)	5,518,872	6.80%
Lab				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				(50,504)	827,831	6.80%
Lab - 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						5,942,606
Grant Funding			1	units @	0	per unit
Total GDV						5,942,606

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		800 sqm (gross)		175.00 £ psm		(140,000)
CIL analysis:		2.36% % of GDV		140,000 £ per unit (total units)		
Site Specific S106 Contributions	1	800		146.00 £ psm		(116,800)
S106 analysis		1.97% % of GDV		116.80 £ psm (GIA)		
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)		
Office		800 sqm @		2,685 psm		(2,148,000)
Lab		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Office - Discounted Workspace		200 sqm @		2,685 psm		(537,000)
Lab - Discounted Workspace		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		2,685,000 @		10.0%		(268,500)
Ext. Works analysis:				268,500 £ 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		
Sustainability - Net Zero Costs on Office	-	2,148,000 Build Cost @		4.00% % Uplift		(85,920)
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00% % Uplift		-
BNG		1 units @		4,974 £ ha		(4,974)
Sub-total						(90,894)
Policy Costs analysis: (design costs only)				90,894 £ per unit (total units)		

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Fringe Office Park (E)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	3,044,394 @	3.0%	(91,332)
Professional Fees	3,044,394 @	10.0%	(304,439)

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Fringe Office Park (E)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	387,199	ERV @	(38,720)
Letting Legal Costs	387,199	ERV @	(19,360)
Investment Sale Agents Costs	5,942,606	GDV @	(89,139)
Investment Sale Legal Costs	5,942,606	GDV @	(59,426)
Marketing and Promotion	5,942,606	GDV @	(89,139)
Interest (on Development Costs) -	7.00%	APR	0.565% pcm (251,929)
Developers Profit -			
Profit on Cost (commercial scheme)	4,277,999	15.00%	(641,700)
TOTAL COSTS			(4,919,699)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,022,907
SDLT	1,022,907	@ HMRC formula	(40,645)
Acquisition Agent fees	1,022,907	@	(10,229)
Acquisition Legal fees	1,022,907	@	(5,115)
Interest on Land	1,022,907	@	(71,603)
Residual Land Value			895,314
RLV analysis:	895,314 £ per plot	12,534,402 £ per ha (net)	5,072,603 £ per acre (net)
		12,534,402 £ per ha (gross)	5,072,603 £ per acre (gross)
			15.07% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4 (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)
BALANCE			
Surplus/(Deficit)		12,287,302 £ per ha (net)	4,972,603 £ per acre (net)
			877,664

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park (E)
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 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	7,890,156	7,377,351	6,864,547	6,351,742	5,838,938	5,326,133	4,813,329
	10.00	7,828,275	7,318,564	6,808,854	6,299,143	5,789,433	5,279,722	4,770,012
	20.00	7,766,394	7,259,777	6,753,161	6,246,544	5,739,928	5,233,312	4,726,695
	30.00	7,704,513	7,200,990	6,697,468	6,193,946	5,690,423	5,186,901	4,683,379
	40.00	7,642,631	7,142,203	6,641,775	6,141,347	5,640,918	5,140,490	4,640,062
	50.00	7,580,750	7,083,416	6,586,082	6,088,748	5,591,414	5,094,079	4,596,745
	60.00	7,518,869	7,024,629	6,530,389	6,036,149	5,541,909	5,047,669	4,553,428
	70.00	7,456,988	6,965,842	6,474,696	5,983,550	5,492,404	5,001,258	4,510,112
	80.00	7,395,107	6,907,055	6,419,003	5,930,951	5,442,899	4,954,847	4,466,795
	90.00	7,333,226	6,848,268	6,363,310	5,878,352	5,393,394	4,908,436	4,423,478
	100.00	7,271,345	6,789,481	6,307,617	5,825,753	5,343,889	4,862,025	4,380,161
	110.00	7,209,464	6,730,694	6,251,924	5,773,154	5,294,384	4,815,615	4,336,845
	120.00	7,147,583	6,671,907	6,196,231	5,720,555	5,244,880	4,769,204	4,293,528
	130.00	7,085,702	6,613,120	6,140,538	5,667,957	5,195,375	4,722,793	4,250,211
	140.00	7,023,821	6,554,333	6,084,845	5,615,358	5,145,870	4,676,382	4,206,894
	150.00	6,961,940	6,495,546	6,029,152	5,562,759	5,096,365	4,629,971	4,163,578
	160.00	6,900,059	6,436,759	5,973,460	5,510,160	5,046,860	4,583,561	4,120,261
	170.00	6,838,178	6,377,972	5,917,767	5,457,561	4,997,355	4,537,150	4,076,944
	180.00	6,776,297	6,319,185	5,862,074	5,404,962	4,947,851	4,490,739	4,033,627
	190.00	6,714,416	6,260,398	5,806,381	5,352,363	4,898,346	4,444,328	3,990,311
	200.00	6,652,535	6,201,611	5,750,688	5,299,764	4,848,841	4,397,917	3,946,994
	210.00	6,590,654	6,142,824	5,694,995	5,247,165	4,799,336	4,351,507	3,903,677
	220.00	6,528,772	6,084,037	5,639,302	5,194,566	4,749,831	4,305,096	3,860,361
	230.00	6,466,891	6,025,250	5,583,609	5,141,968	4,700,326	4,258,685	3,817,044
	240.00	6,405,010	5,966,463	5,527,916	5,089,369	4,650,821	4,212,274	3,773,727
	250.00	6,343,129	5,907,676	5,472,223	5,036,770	4,601,317	4,165,863	3,730,410
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 116,800	1,000	1,265,533	1,083,960	902,387	720,813	539,240	357,667	176,093
	2,000	(6,103,255)	(5,936,802)	(5,770,349)	(5,603,895)	(5,437,442)	(5,270,989)	(5,104,536)
	3,000	(13,854,673)	(13,299,878)	(12,745,082)	(12,190,287)	(11,635,492)	(11,080,696)	(10,525,901)
	4,000	(21,614,664)	(20,671,869)	(19,729,074)	(18,786,279)	(17,843,484)	(16,900,689)	(15,957,894)
	5,000	(29,374,655)	(28,043,861)	(26,713,066)	(25,382,272)	(24,051,477)	(22,720,683)	(21,389,888)
	6,000	(37,134,647)	(35,415,852)	(33,697,058)	(31,978,264)	(30,259,470)	(28,540,676)	(26,821,882)
	7,000	(44,894,638)	(42,787,844)	(40,681,050)	(38,574,257)	(36,467,463)	(34,360,669)	(32,253,876)
	8,000	(52,654,629)	(50,159,836)	(47,665,042)	(45,170,249)	(42,675,456)	(40,180,663)	(37,685,869)
	9,000	(60,414,620)	(57,531,827)	(54,649,034)	(51,766,242)	(48,883,449)	(46,000,656)	(43,117,863)
	10,000	(68,174,611)	(64,903,819)	(61,633,026)	(58,362,234)	(55,091,442)	(51,820,649)	(48,549,857)
	11,000	(75,934,602)	(72,275,810)	(68,617,018)	(64,958,226)	(61,299,435)	(57,640,643)	(53,981,851)
	12,000	(83,694,593)	(79,647,802)	(75,601,010)	(71,554,219)	(67,507,427)	(63,460,636)	(59,413,845)
	13,000	(91,454,584)	(87,019,793)	(82,585,002)	(78,150,211)	(73,715,420)	(69,280,629)	(64,845,838)
	14,000	(99,214,575)	(94,391,785)	(89,568,994)	(84,746,204)	(79,923,413)	(75,100,623)	(70,277,832)
	15,000	(106,974,566)	(101,763,776)	(96,552,986)	(91,342,196)	(86,131,406)	(80,920,616)	(75,709,826)
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	16.0%	6,591,510	6,134,369	5,677,228	5,220,086	4,762,945	4,305,803	3,848,662
	17.0%	6,375,784	5,920,159	5,464,535	5,008,911	4,553,286	4,097,662	3,642,038
	18.0%	6,160,057	5,705,950	5,251,843	4,797,735	4,343,628	3,889,521	3,435,414
	19.0%	5,944,330	5,491,740	5,039,150	4,586,560	4,133,970	3,681,380	3,228,790
	20.0%	5,728,603	5,277,530	4,826,457	4,375,384	3,924,311	3,473,238	3,022,165
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	5,407,237	4,948,579	4,489,920	4,031,262	3,572,603	3,113,944	2,655,286
	1,600,000	5,307,237	4,848,579	4,389,920	3,931,262	3,472,603	3,013,944	2,555,286
	1,700,000	5,207,237	4,748,579	4,289,920	3,831,262	3,372,603	2,913,944	2,455,286
	1,800,000	5,107,237	4,648,579	4,189,920	3,731,262	3,272,603	2,813,944	2,355,286
	1,900,000	5,007,237	4,548,579	4,089,920	3,631,262	3,172,603	2,713,944	2,255,286
	2,000,000	4,907,237	4,448,579	3,989,920	3,531,262	3,072,603	2,613,944	2,155,286
	2,100,000	4,807,237	4,348,579	3,889,920	3,431,262	2,972,603	2,513,944	2,055,286
	2,200,000	4,707,237	4,248,579	3,789,920	3,331,262	2,872,603	2,413,944	1,955,286
	2,300,000	4,607,237	4,148,579	3,689,920	3,231,262	2,772,603	2,313,944	1,855,286
	2,400,000	4,507,237	4,048,579	3,589,920	3,131,262	2,672,603	2,213,944	1,755,286
	2,500,000	4,407,237	3,948,579	3,489,920	3,031,262	2,572,603	2,113,944	1,655,286
	2,600,000	4,307,237	3,848,579	3,389,920	2,931,262	2,472,603	2,013,944	1,555,286
	2,700,000	4,207,237	3,748,579	3,289,920	2,831,262	2,372,603	1,913,944	1,455,286
	2,800,000	4,107,237	3,648,579	3,189,920	2,731,262	2,272,603	1,813,944	1,355,286
	2,900,000	4,007,237	3,548,579	3,089,920	2,631,262	2,172,603	1,713,944	1,255,286
	3,000,000	3,907,237	3,448,579	2,989,920	2,531,262	2,072,603	1,613,944	1,155,286
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
100		495,642,317	462,880,991	430,119,665	397,358,339	364,597,013	331,835,687	299,074,361

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park (E)
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty (£ per unit) 1	125	619,586,303	578,634,646	537,682,988	496,731,330	455,779,673	414,828,015	373,876,358
	150	743,530,289	694,388,300	645,246,311	596,104,322	546,962,333	497,820,343	448,678,354
	175	867,474,275	810,141,954	752,809,634	695,477,313	638,144,992	580,812,672	523,480,351
	200	991,418,261	925,895,609	860,372,956	794,850,304	729,327,652	663,805,000	598,282,348
	225	1,115,362,247	1,041,649,263	967,936,279	894,223,296	820,510,312	746,797,328	673,084,344
	250	1,239,306,232	1,157,402,917	1,075,499,602	993,596,287	911,692,972	829,789,656	747,886,341
	275	1,363,250,218	1,273,156,572	1,183,062,925	1,092,969,278	1,002,875,631	912,781,985	822,688,338
	300	1,487,194,204	1,388,910,226	1,290,626,248	1,192,342,269	1,094,058,291	995,774,313	897,490,335
	325	1,611,138,190	1,504,663,880	1,398,189,570	1,291,715,261	1,185,240,951	1,078,766,641	972,292,331
	350	1,735,082,176	1,620,417,535	1,505,752,893	1,391,088,252	1,276,423,611	1,161,758,969	1,047,094,328
	375	1,859,026,162	1,736,171,189	1,613,316,216	1,490,461,243	1,367,606,270	1,244,751,298	1,121,896,325
	400	1,982,970,148	1,851,924,843	1,720,879,539	1,589,834,234	1,458,788,930	1,327,743,626	1,196,698,321
	425	2,106,914,133	1,967,678,498	1,828,442,862	1,689,207,226	1,549,971,590	1,410,735,954	1,271,500,318
	450	2,230,858,119	2,083,432,152	1,936,006,184	1,788,580,217	1,641,154,250	1,493,728,282	1,346,302,315
	475	2,354,802,105	2,199,185,806	2,043,569,507	1,887,953,208	1,732,336,909	1,576,720,610	1,421,104,312
TABLE 6								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	70%	13,014,708	12,545,159	12,075,610	11,606,061	11,136,512	10,666,964	10,197,415
	75%	11,980,129	11,512,396	11,044,662	10,576,928	10,109,194	9,641,460	9,173,727
Build Cost	80%	10,945,551	10,479,632	10,013,713	9,547,795	9,081,876	8,615,957	8,150,038
100%	85%	9,910,973	9,446,869	8,982,765	8,518,661	8,054,558	7,590,454	7,126,350
(105% = 5% increase)	90%	8,876,394	8,414,105	7,951,817	7,489,528	7,027,239	6,564,951	6,102,662
	95%	7,841,816	7,381,342	6,920,868	6,460,395	5,999,921	5,539,448	5,078,974
	100%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	105%	5,772,659	5,315,815	4,858,972	4,402,128	3,945,285	3,488,441	3,031,598
	110%	4,738,080	4,283,052	3,828,023	3,372,995	2,917,966	2,462,938	2,007,910
	115%	3,703,502	3,250,288	2,797,075	2,343,862	1,890,648	1,437,435	984,221
	120%	2,668,923	2,217,525	1,766,127	1,314,728	863,330	411,932	(39,467)
	125%	1,634,345	1,184,762	735,178	285,595	(242,749)	(762,499)	(1,282,248)
TABLE 7								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	80%	771,317	433,377	95,436	(333,519)	(724,201)	(1,114,883)	(1,505,566)
	82%	1,374,909	1,024,897	674,885	324,873	(25,139)	(486,869)	(891,507)
Market Values	84%	1,978,501	1,616,417	1,254,333	892,249	530,165	168,082	(277,448)
100%	86%	2,582,093	2,207,937	1,833,782	1,459,626	1,085,470	711,315	337,159
(105% = 5% increase)	88%	3,185,685	2,799,457	2,413,230	2,027,002	1,640,775	1,254,547	868,380
	90%	3,789,277	3,390,678	2,992,678	2,594,379	2,196,080	1,797,780	1,399,481
	92%	4,392,869	3,982,498	3,572,127	3,161,755	2,751,384	2,341,013	1,930,642
	94%	4,996,461	4,574,018	4,151,575	3,729,132	3,306,689	2,884,246	2,461,803
	96%	5,600,053	5,165,538	4,731,023	4,296,508	3,861,994	3,427,479	2,992,964
	98%	6,203,645	5,757,058	5,310,472	4,863,885	4,417,298	3,970,712	3,524,125
	100%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	102%	7,410,829	6,940,099	6,469,368	5,998,638	5,527,908	5,057,177	4,586,447
	104%	8,014,421	7,531,619	7,048,817	6,566,015	6,083,212	5,600,410	5,117,608
	106%	8,618,013	8,123,139	7,628,265	7,133,391	6,638,517	6,143,643	5,648,769
	108%	9,221,605	8,714,659	8,207,714	7,700,768	7,193,822	6,686,876	6,179,930
	110%	9,825,197	9,306,180	8,787,162	8,268,144	7,749,126	7,230,109	6,711,091
	112%	10,428,790	9,897,700	9,366,610	8,835,521	8,304,431	7,773,341	7,242,252
	114%	11,032,382	10,489,220	9,946,059	9,402,897	8,859,736	8,316,574	7,773,413
	116%	11,635,974	11,080,740	10,525,507	9,970,274	9,415,040	8,859,807	8,304,574
	118%	12,239,566	11,672,261	11,104,955	10,537,650	9,970,345	9,403,040	8,835,735
	120%	12,843,158	12,263,781	11,684,404	11,105,027	10,525,650	9,946,273	9,366,896
TABLE 8								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	4.00%	20,816,336	20,077,496	19,338,655	18,599,815	17,860,974	17,122,134	16,383,293
	4.25%	18,108,695	17,424,008	16,739,320	16,054,632	15,369,945	14,685,257	14,000,569
Yield %	4.50%	15,701,903	15,065,352	14,428,800	13,792,248	13,155,696	12,519,144	11,882,592
5.75%	4.75%	13,548,458	12,954,975	12,361,492	11,768,009	11,174,526	10,581,043	9,987,560
	5.00%	11,610,357	11,055,636	10,500,915	9,946,194	9,391,473	8,836,752	8,282,031
	5.25%	9,856,837	9,337,186	8,817,536	8,297,885	7,778,235	7,258,584	6,738,934
	5.50%	8,262,728	7,774,960	7,287,191	6,799,423	6,311,655	5,823,886	5,336,118
	5.75%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	6.00%	5,473,037	5,041,063	4,609,088	4,177,114	3,745,139	3,313,164	2,881,190
	6.25%	4,245,573	3,838,148	3,430,723	3,023,298	2,615,872	2,208,447	1,801,022
	6.50%	3,112,530	2,727,765	2,343,001	1,958,236	1,573,472	1,188,708	803,943
TABLE 9								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	0%	6,807,237	6,945,055	7,082,872	7,220,690	7,358,507	7,496,325	7,634,142
	5%	6,807,237	6,870,495	6,933,753	6,997,011	7,060,269	7,123,527	7,186,785
Market Rent Discount %	10%	6,807,237	6,795,936	6,784,634	6,773,333	6,762,031	6,750,729	6,739,428
40%	15%	6,807,237	6,721,376	6,635,515	6,549,654	6,463,793	6,377,932	6,292,071
	20%	6,807,237	6,646,817	6,486,396	6,325,976	6,165,555	6,005,134	5,844,714
	25%	6,807,237	6,572,257	6,337,277	6,102,297	5,867,317	5,632,337	5,397,357
	30%	6,807,237	6,497,698	6,188,158	5,878,619	5,569,079	5,259,539	4,950,000
	35%	6,807,237	6,423,138	6,039,039	5,654,940	5,270,841	4,886,742	4,502,643
	40%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	45%	6,807,237	6,274,019	5,740,801	5,207,583	4,674,365	4,141,147	3,607,929
	50%	6,807,237	6,199,460	5,591,682	4,983,905	4,376,127	3,768,349	3,160,572

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Scheme Typology:	Cambridge Fringe Office Park (E)	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

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Appraisal Ref:	F		(see Typologies Matrix)
Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

ASSUMPTIONS - COMMERCIAL USES						
Discount on Market Rent			40%			
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Office			100.0%	0.8	0.80	
Lab			0.0%	0	0.00	
[blank spare]			0.0%	0	0.00	
[blank spare]			0.0%	0	0.00	
Office - Discounted Workspace		20%	100.0%	0.2		0.2
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		200%	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	1,700	18,299	85.0%		2,000	21,528
Lab	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	425	4,575	85.0%		500	5,382
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					
	2,125					
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Office	1,700	18,299			2,000	21,528
Lab	0	0			0	0
[blank spare]	0	0			0	0
[blank spare]	0	0			0	0
Office - Discounted Workspace	425	4,575			500	5,382
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					
[blank spare]	0					
	2,125	22,873			2,500	26,910
Commercial Values -	Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)	
Office	46.00		0%	12	5.75%	
Lab	70.00		0%	12	5.75%	
[blank spare]	0.00		0%	0	5.75%	
[blank spare]	0.00		0%	0	5.75%	
Office - Discounted Workspace	27.60		0%	12	5.75%	
Lab - Discounted Workspace	42.00		0%	12	5.75%	
[blank spare]	0.00		0%	0	5.75%	
[blank spare]	0.00		0%	0	5.75%	
[blank spare]	0.00		0%	0	5.75%	
[blank spare]	0.00		0%	0	5.75%	
[blank spare]						
[blank spare]						
[blank spare]						

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	841,738	0%	841,738	5.75%	14,638,918
Lab	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
Office - Discounted Workspace	£ psf	126,261	0%	126,261	5.75%	2,195,838
Lab - Discounted Workspace	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]			0%			
[blank spare]						
				967,998		16,834,755
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £ £
Office				(841,738)	13,797,180 6.80%	(878,472) 12,918,708
Lab				-	0 6.80%	- -
[blank spare]				-	0 6.80%	- -
[blank spare]				-	0 6.80%	- -
Office - Discounted Workspace				(126,261)	2,069,577 6.80%	(131,771) 1,937,806
Lab - 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				14,856,514		
Grant Funding			1	units @	0 per unit	-
Total GDV				14,856,514		

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)	20,800 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)		175.00 £ psm		(350,000)
CIL analysis:		2.36% % of GDV		350,000 £ per unit (total units)		
Site Specific S106 Contributions	1	2,000		146.00 £ psm		(292,000)
S106 analysis		1.97% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.18 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Office		2,000 sqm @		2,685 psm		(5,370,000)
Lab		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Office - Discounted Workspace		500 sqm @		2,685 psm		(1,342,500)
Lab - Discounted Workspace		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		6,712,500 @		10.0%		(671,250)
Ext. Works analysis:				671,250 £ 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		
Sustainability - Net Zero Costs on Office	-	5,370,000 Build Cost @		4.00% % Uplift		(214,800)
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00% % Uplift		-
BNG		1 units @		12,436 £ ha		(12,436)
Sub-total						(227,236)
Policy Costs analysis: (design costs only)				227,236 £ per unit (total units)		

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	7,610,986 @	3.0%	(228,330)
Professional Fees	7,610,986 @	10.0%	(761,099)

2 260615 Office Commercial_v0.4

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	967,998	ERV @	(96,800)
Letting Legal Costs	967,998	ERV @	(48,400)
Investment Sale Agents Costs	14,856,514	GDV @	(222,848)
Investment Sale Legal Costs	14,856,514	GDV @	(148,565)
Marketing and Promotion	14,856,514	GDV @	(222,848)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (621,110)
Developers Profit -			
Profit on Cost (commercial scheme)	10,636,304	15.00%	(1,595,446)
TOTAL COSTS			(12,231,749)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,624,765
SDLT	2,624,765	@ HMRC formula	(120,738)
Acquisition Agent fees	2,624,765	@	(26,248)
Acquisition Legal fees	2,624,765	@	(13,124)
Interest on Land	2,624,765	@	(183,734)
Residual Land Value			2,280,921
RLV analysis:	2,280,921 £ per plot	12,773,160 £ per ha (net)	5,169,227 £ per acre (net)
		12,773,160 £ per ha (gross)	5,169,227 £ per acre (gross)
			15.35% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.18 < alt formula >	0.18 ha (net)	0.44 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.18 ha (gross)	0.44 acres (gross)
Density analysis:		14,000 sqm/ha (net)	60,985 sqft/ac (net)
		6 dph (gross)	
Benchmark Land Value (net)	44,125 £ 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)		12,526,060 £ per ha (net)	5,069,227 £ per acre (net)
			2,236,796

2 260615 Office Commercial_v0.4

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 20%						
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	7,986,780	7,473,975	6,961,171	6,448,366	5,935,562	5,422,757	4,909,953
	10.00	7,924,899	7,415,188	6,905,478	6,395,767	5,886,057	5,376,346	4,866,636
	20.00	7,863,018	7,356,401	6,849,785	6,343,168	5,836,552	5,329,936	4,823,319
	30.00	7,801,137	7,297,614	6,794,092	6,290,570	5,787,047	5,283,525	4,780,003
	40.00	7,739,256	7,238,827	6,738,399	6,237,971	5,737,542	5,237,114	4,736,686
	50.00	7,677,374	7,180,040	6,682,706	6,185,372	5,688,038	5,190,703	4,693,369
	60.00	7,615,493	7,121,253	6,627,013	6,132,773	5,638,533	5,144,293	4,650,052
	70.00	7,553,612	7,062,466	6,571,320	6,080,174	5,589,028	5,097,882	4,606,736
	80.00	7,491,731	7,003,679	6,515,627	6,027,575	5,539,523	5,051,471	4,563,419
	90.00	7,429,850	6,944,892	6,459,934	5,974,976	5,490,018	5,005,060	4,520,102
	100.00	7,367,969	6,886,105	6,404,241	5,922,377	5,440,513	4,958,649	4,476,785
	110.00	7,306,088	6,827,318	6,348,548	5,869,778	5,391,008	4,912,239	4,433,469
	120.00	7,244,207	6,768,531	6,292,855	5,817,179	5,341,504	4,865,828	4,390,152
	130.00	7,182,326	6,709,744	6,237,162	5,764,581	5,291,999	4,819,417	4,346,835
	140.00	7,120,445	6,650,957	6,181,469	5,711,982	5,242,494	4,773,006	4,303,518
	150.00	7,058,564	6,592,170	6,125,776	5,659,383	5,192,989	4,726,595	4,260,202
	160.00	6,996,683	6,533,383	6,070,084	5,606,784	5,143,484	4,680,185	4,216,885
	170.00	6,934,802	6,474,596	6,014,391	5,554,185	5,093,979	4,633,774	4,173,568
	180.00	6,872,921	6,415,809	5,958,698	5,501,586	5,044,475	4,587,363	4,130,251
	190.00	6,811,040	6,357,022	5,903,005	5,448,987	4,994,970	4,540,952	4,086,935
	200.00	6,749,159	6,298,235	5,847,312	5,396,388	4,945,465	4,494,541	4,043,618
	210.00	6,687,278	6,239,448	5,791,619	5,343,789	4,895,960	4,448,131	4,000,301
	220.00	6,625,396	6,180,661	5,735,926	5,291,190	4,846,455	4,401,720	3,956,985
	230.00	6,563,515	6,121,874	5,680,233	5,238,592	4,796,950	4,355,309	3,913,668
	240.00	6,501,634	6,063,087	5,624,540	5,185,993	4,747,445	4,308,898	3,870,351
	250.00	6,439,753	6,004,300	5,568,847	5,133,394	4,697,941	4,262,487	3,827,034

TABLE 2

		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 292,000	1,000	1,362,157	1,180,584	999,011	817,437	635,864	454,291	272,717
	2,000	(5,946,757)	(5,780,304)	(5,613,851)	(5,447,398)	(5,280,945)	(5,114,492)	(4,948,038)
	3,000	(13,696,441)	(13,141,646)	(12,586,850)	(12,032,055)	(11,477,259)	(10,922,464)	(10,367,668)
	4,000	(21,456,432)	(20,513,637)	(19,570,842)	(18,628,047)	(17,685,252)	(16,742,457)	(15,799,662)
	5,000	(29,216,423)	(27,885,629)	(26,554,834)	(25,224,040)	(23,893,245)	(22,562,450)	(21,231,656)
	6,000	(36,976,414)	(35,257,620)	(33,538,826)	(31,820,032)	(30,101,238)	(28,382,444)	(26,663,650)
	7,000	(44,736,405)	(42,629,612)	(40,522,818)	(38,416,024)	(36,309,231)	(34,202,437)	(32,095,643)
	8,000	(52,496,397)	(50,001,603)	(47,506,810)	(45,012,017)	(42,517,224)	(40,022,430)	(37,527,637)
	9,000	(60,256,388)	(57,373,595)	(54,490,802)	(51,608,009)	(48,725,217)	(45,842,424)	(42,959,631)
	10,000	(68,016,379)	(64,745,586)	(61,474,794)	(58,204,002)	(54,933,209)	(51,662,417)	(48,391,625)
	11,000	(75,776,370)	(72,117,578)	(68,458,786)	(64,799,994)	(61,141,202)	(57,482,410)	(53,823,619)
	12,000	(83,536,361)	(79,489,570)	(75,442,778)	(71,395,987)	(67,349,195)	(63,302,404)	(59,255,612)
	13,000	(91,296,352)	(86,861,561)	(82,426,770)	(77,991,979)	(73,557,188)	(69,122,397)	(64,687,606)
	14,000	(99,056,343)	(94,233,553)	(89,410,762)	(84,587,971)	(79,765,181)	(74,942,390)	(70,119,600)
	15,000	(106,816,334)	(101,605,544)	(96,394,754)	(91,183,964)	(85,973,174)	(80,762,384)	(75,551,594)

TABLE 3

		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	6,903,861	6,445,203	5,986,544	5,527,886	5,069,227	4,610,568	4,151,910
	16.0%	6,689,285	6,232,144	5,775,002	5,317,861	4,860,719	4,403,578	3,946,436
	17.0%	6,474,709	6,019,085	5,563,460	5,107,836	4,652,212	4,196,587	3,740,963
	18.0%	6,260,133	5,806,026	5,351,918	4,897,811	4,443,704	3,989,597	3,535,489
	19.0%	6,045,557	5,592,966	5,140,376	4,687,786	4,235,196	3,782,606	3,330,016
	20.0%	5,830,980	5,379,907	4,928,834	4,477,761	4,026,688	3,575,615	3,124,542

TABLE 4

		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	5,503,861	5,045,203	4,586,544	4,127,886	3,669,227	3,210,568	2,751,910
	1,600,000	5,403,861	4,945,203	4,486,544	4,027,886	3,569,227	3,110,568	2,651,910
	1,700,000	5,303,861	4,845,203	4,386,544	3,927,886	3,469,227	3,010,568	2,551,910
	1,800,000	5,203,861	4,745,203	4,286,544	3,827,886	3,369,227	2,910,568	2,451,910
	1,900,000	5,103,861	4,645,203	4,186,544	3,727,886	3,269,227	2,810,568	2,351,910
	2,000,000	5,003,861	4,545,203	4,086,544	3,627,886	3,169,227	2,710,568	2,251,910
	2,100,000	4,903,861	4,445,203	3,986,544	3,527,886	3,069,227	2,610,568	2,151,910
	2,200,000	4,803,861	4,345,203	3,886,544	3,427,886	2,969,227	2,510,568	2,051,910
	2,300,000	4,703,861	4,245,203	3,786,544	3,327,886	2,869,227	2,410,568	1,951,910
	2,400,000	4,603,861	4,145,203	3,686,544	3,227,886	2,769,227	2,310,568	1,851,910
	2,500,000	4,503,861	4,045,203	3,586,544	3,127,886	2,669,227	2,210,568	1,751,910
	2,600,000	4,403,861	3,945,203	3,486,544	3,027,886	2,569,227	2,110,568	1,651,910
	2,700,000	4,303,861	3,845,203	3,386,544	2,927,886	2,469,227	2,010,568	1,551,910
	2,800,000	4,203,861	3,745,203	3,286,544	2,827,886	2,369,227	1,910,568	1,451,910
	2,900,000	4,103,861	3,645,203	3,186,544	2,727,886	2,269,227	1,810,568	1,351,910
	3,000,000	4,003,861	3,545,203	3,086,544	2,627,886	2,169,227	1,710,568	1,251,910

TABLE 5

		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
	100	502,544,033	469,782,707	437,021,381	404,260,054	371,498,728	338,737,402	305,976,076

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Fringe Office Park
Location: Fringe Business Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty (£ per unit) 1	125	628,213,447	587,261,790	546,310,132	505,358,475	464,406,817	423,455,159	382,503,502
	150	753,882,862	704,740,873	655,598,884	606,456,895	557,314,906	508,172,916	459,030,927
	175	879,552,277	822,219,956	764,887,635	707,555,315	650,222,994	592,890,673	535,558,353
	200	1,005,221,691	939,699,039	874,176,387	808,653,735	743,131,083	677,608,431	612,085,778
	225	1,130,891,106	1,057,178,122	983,465,139	909,752,155	836,039,171	762,326,188	688,613,204
	250	1,256,560,521	1,174,657,206	1,092,753,890	1,010,850,575	928,947,260	847,043,945	765,140,629
	275	1,382,229,935	1,292,136,289	1,202,042,642	1,111,948,995	1,021,855,348	931,761,702	841,668,055
	300	1,507,899,350	1,409,615,372	1,311,331,394	1,213,047,415	1,114,763,437	1,016,479,459	918,195,481
	325	1,633,568,765	1,527,094,455	1,420,620,145	1,314,145,835	1,207,671,526	1,101,197,216	994,722,906
	350	1,759,238,180	1,644,573,538	1,529,908,897	1,415,244,256	1,300,579,614	1,185,914,973	1,071,250,332
	375	1,884,907,594	1,762,052,621	1,639,197,649	1,516,342,676	1,393,487,703	1,270,632,730	1,147,777,757
	400	2,010,577,009	1,879,531,705	1,748,486,400	1,617,441,096	1,486,395,791	1,355,350,487	1,224,305,183
	425	2,136,246,424	1,997,010,788	1,857,775,152	1,718,539,516	1,579,303,880	1,440,068,244	1,300,832,608
	450	2,261,915,838	2,114,489,871	1,967,063,903	1,819,637,936	1,672,211,969	1,524,786,001	1,377,360,034
	475	2,387,585,253	2,231,968,954	2,076,352,655	1,920,736,356	1,765,120,057	1,609,503,758	1,453,887,459
TABLE 6								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
		13,111,332	12,641,783	12,172,234	11,702,685	11,233,136	10,763,588	10,294,039
		12,076,753	11,609,020	11,141,286	10,673,552	10,205,818	9,738,084	9,270,351
Build Cost	80%	11,042,175	10,576,256	10,110,337	9,644,419	9,178,500	8,712,581	8,246,662
100%	85%	10,007,597	9,543,493	9,079,389	8,615,285	8,151,182	7,687,078	7,222,974
(105% = 5% increase)	90%	8,973,018	8,510,729	8,048,441	7,586,152	7,123,863	6,661,575	6,199,286
	95%	7,938,440	7,477,966	7,017,492	6,557,019	6,096,545	5,636,072	5,175,598
	100%	6,903,861	6,445,203	5,986,544	5,527,886	5,069,227	4,610,568	4,151,910
	105%	5,869,283	5,412,439	4,955,596	4,498,752	4,041,909	3,585,065	3,128,222
	110%	4,834,704	4,379,676	3,924,647	3,469,619	3,014,591	2,559,562	2,104,534
	115%	3,800,126	3,346,913	2,893,699	2,440,486	1,987,272	1,534,059	1,080,845
	120%	2,765,547	2,314,149	1,862,751	1,411,352	959,954	508,556	57,157
	125%	1,730,969	1,281,386	831,802	382,219	(67,364)	(609,530)	(1,129,280)
TABLE 7								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
	80%	867,941	530,001	192,060	(180,550)	(571,232)	(961,914)	(1,352,597)
	82%	1,471,533	1,121,521	771,509	421,497	71,485	(333,900)	(738,538)
Market Values	84%	2,075,125	1,713,041	1,350,957	988,873	626,790	264,706	(124,479)
100%	86%	2,678,717	2,304,561	1,930,406	1,556,250	1,182,094	807,939	433,783
(105% = 5% increase)	88%	3,282,309	2,896,081	2,509,854	2,123,626	1,737,399	1,351,171	964,944
	90%	3,885,901	3,487,602	3,089,302	2,691,003	2,292,704	1,894,404	1,496,105
	92%	4,489,493	4,079,122	3,668,751	3,258,379	2,848,008	2,437,637	2,027,266
	94%	5,093,085	4,670,642	4,248,199	3,825,756	3,403,313	2,980,870	2,558,427
	96%	5,696,677	5,262,162	4,827,647	4,393,132	3,958,618	3,524,103	3,089,588
	98%	6,300,269	5,853,682	5,407,096	4,960,509	4,513,922	4,067,336	3,620,749
	100%	6,903,861	6,445,203	5,986,544	5,527,886	5,069,227	4,610,568	4,151,910
	102%	7,507,453	7,036,723	6,565,992	6,095,262	5,624,532	5,153,801	4,683,071
	104%	8,111,045	7,628,243	7,145,441	6,662,639	6,179,836	5,697,034	5,214,232
	106%	8,714,637	8,219,763	7,724,889	7,230,015	6,735,141	6,240,267	5,745,393
	108%	9,318,229	8,811,283	8,304,338	7,797,392	7,290,446	6,783,500	6,276,554
	110%	9,921,821	9,402,804	8,883,786	8,364,768	7,845,750	7,326,733	6,807,715
	112%	10,525,414	9,994,324	9,463,234	8,932,145	8,401,055	7,869,965	7,338,876
	114%	11,129,006	10,585,844	10,042,683	9,499,521	8,956,360	8,413,198	7,870,037
	116%	11,732,598	11,177,364	10,622,131	10,066,898	9,511,664	8,956,431	8,401,198
	118%	12,336,190	11,768,885	11,201,579	10,634,274	10,066,969	9,499,664	8,932,359
	120%	12,939,782	12,360,405	11,781,028	11,201,651	10,622,274	10,042,897	9,463,520
TABLE 8								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
	4.00%	20,912,960	20,174,120	19,435,279	18,696,439	17,957,598	17,218,758	16,479,917
	4.25%	18,205,319	17,520,632	16,835,944	16,151,256	15,466,569	14,781,881	14,097,193
Yield %	4.50%	15,798,527	15,161,976	14,525,424	13,888,872	13,252,320	12,615,768	11,979,216
5.75%	4.75%	13,645,082	13,051,599	12,458,116	11,864,633	11,271,150	10,677,667	10,084,184
	5.00%	11,706,981	11,152,260	10,597,539	10,042,818	9,488,097	8,933,376	8,378,655
	5.25%	9,953,461	9,433,811	8,914,160	8,394,509	7,874,859	7,355,208	6,835,558
	5.50%	8,359,352	7,871,584	7,383,815	6,896,047	6,408,279	5,920,510	5,432,742
	5.75%	6,903,861	6,445,203	5,986,544	5,527,886	5,069,227	4,610,568	4,151,910
	6.00%	5,569,661	5,137,687	4,705,712	4,273,738	3,841,763	3,409,788	2,977,814
	6.25%	4,342,197	3,934,772	3,527,347	3,119,922	2,712,496	2,305,071	1,897,646
	6.50%	3,209,154	2,824,389	2,439,625	2,054,861	1,670,096	1,285,332	900,567
TABLE 9								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	5,069,227	0%	5%	10%	15%	20%	25%	30%
	0%	6,903,861	7,041,679	7,179,496	7,317,314	7,455,131	7,592,949	7,730,766
	5%	6,903,861	6,967,119	7,030,377	7,093,635	7,156,893	7,220,151	7,283,409
Market Rent Discount %	10%	6,903,861	6,892,560	6,881,258	6,869,957	6,858,655	6,847,354	6,836,052
40%	15%	6,903,861	6,818,000	6,732,139	6,646,278	6,560,417	6,474,556	6,388,695
	20%	6,903,861	6,743,441	6,583,020	6,422,600	6,262,179	6,101,758	5,941,338
	25%	6,903,861	6,668,881	6,433,901	6,198,921	5,963,941	5,728,961	5,493,981
	30%	6,903,861	6,594,322	6,284,782	5,975,243	5,665,703	5,356,163	5,046,624
	35%	6,903,861	6,519,762	6,135,663	5,751,564	5,367,465	4,983,366	4,599,267
	40%	6,903,861	6,445,203	5,986,544	5,527,886	5,069,227	4,610,568	4,151,910
	45%	6,903,861	6,370,643	5,837,425	5,304,207	4,770,989	4,237,771	3,704,553
	50%	6,903,861	6,296,084	5,688,306	5,080,529	4,472,751	3,864,973	3,257,196

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Fringe Office Park	No Units:	1
Site Typology:	Location: Fringe Business Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

2 260615 Office Commercial_v0.4

Scheme Typology:

Notes/Comments:

Cambridge Rural Office Park

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

[illegible]

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Rural Office Park
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	336,695	0%	336,695	5.75%	5,855,567
Lab	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
Office - Discounted Workspace	£ psf	50,504	0%	50,504	5.75%	878,335
Lab - Discounted Workspace	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]			0%			
[blank spare]						
				387,199		6,733,902
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Office				(336,695)	5,518,872	6.80%
Lab				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Office - Discounted Workspace				(50,504)	827,831	6.80%
Lab - 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						5,942,606
Grant Funding			1	units @	0	per unit
Total GDV						5,942,606

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		800 sqm (gross)		175.00 £ psm		(140,000)
CIL analysis:		2.36% % of GDV		140,000 £ per unit (total units)		
Site Specific S106 Contributions	1	800		146.00 £ psm		(116,800)
S106 analysis		1.97% % of GDV		116.80 £ psm (GIA)		
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)		
Office		800 sqm @		2,685 psm		(2,148,000)
Lab		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Office - Discounted Workspace		200 sqm @		2,685 psm		(537,000)
Lab - Discounted Workspace		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		2,685,000 @		10.0%		(268,500)
Ext. Works analysis:				268,500 £ 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	
Sustainability - Net Zero Costs on Office	-	2,148,000 Build Cost @		4.00%	% Uplift	(85,920)
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00%	% Uplift	-
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00%	% Uplift	-
BNG		1 units @		4,974 £ ha		(4,974)
Sub-total						(90,894)
Policy Costs analysis: (design costs only)				90,894 £ per unit (total units)		

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Rural Office Park	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	3,044,394 @	3.0%	(91,332)
Professional Fees	3,044,394 @	10.0%	(304,439)

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Rural Office Park	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	387,199	ERV @	10.00%
Letting Legal Costs	387,199	ERV @	5.00%
Investment Sale Agents Costs	5,942,606	GDV @	1.50%
Investment Sale Legal Costs	5,942,606	GDV @	1.00%
Marketing and Promotion	5,942,606	GDV @	1.50%
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm
Developers Profit -			
Profit on Cost (commercial scheme)	4,277,999		15.00%
TOTAL COSTS			(4,919,699)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,022,907
SDLT	1,022,907	@	HMRC formula
Acquisition Agent fees	1,022,907	@	1.00%
Acquisition Legal fees	1,022,907	@	0.50%
Interest on Land	1,022,907	@	7.00%
Residual Land Value			895,314
RLV analysis:	895,314 £ per plot	12,534,402 £ per ha (net)	5,072,603 £ per acre (net)
		12,534,402 £ per ha (gross)	5,072,603 £ per acre (gross)
			15.07% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		1.4	(GIA-Site Area / Dph, as appropriate)
Site Area	0.07 < alt formula >	0.07	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.07	ha (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)
BALANCE			
Surplus/(Deficit)		12,287,302 £ per ha (net)	4,972,603 £ per acre (net)
			877,664

2 260615 Office Commercial_v0.4

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.								
TABLE 1								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 175.00	0.00	7,890,156	7,377,351	6,864,547	6,351,742	5,838,938	5,326,133	4,813,329
	10.00	7,828,275	7,318,564	6,808,854	6,299,143	5,789,433	5,279,722	4,770,012
	20.00	7,766,394	7,259,777	6,753,161	6,246,544	5,739,928	5,233,312	4,726,695
	30.00	7,704,513	7,200,990	6,697,468	6,193,946	5,690,423	5,186,901	4,683,379
	40.00	7,642,631	7,142,203	6,641,775	6,141,347	5,640,918	5,140,490	4,640,062
	50.00	7,580,750	7,083,416	6,586,082	6,088,748	5,591,414	5,094,079	4,596,745
	60.00	7,518,869	7,024,629	6,530,389	6,036,149	5,541,909	5,047,669	4,553,428
	70.00	7,456,988	6,965,842	6,474,696	5,983,550	5,492,404	5,001,258	4,510,112
	80.00	7,395,107	6,907,055	6,419,003	5,930,951	5,442,899	4,954,847	4,466,795
	90.00	7,333,226	6,848,268	6,363,310	5,878,352	5,393,394	4,908,436	4,423,478
	100.00	7,271,345	6,789,481	6,307,617	5,825,753	5,343,889	4,862,025	4,380,161
	110.00	7,209,464	6,730,694	6,251,924	5,773,154	5,294,384	4,815,615	4,336,845
	120.00	7,147,583	6,671,907	6,196,231	5,720,555	5,244,880	4,769,204	4,293,528
	130.00	7,085,702	6,613,120	6,140,538	5,667,957	5,195,375	4,722,793	4,250,211
	140.00	7,023,821	6,554,333	6,084,845	5,615,358	5,145,870	4,676,382	4,206,894
	150.00	6,961,940	6,495,546	6,029,152	5,562,759	5,096,365	4,629,971	4,163,578
	160.00	6,900,059	6,436,759	5,973,460	5,510,160	5,046,860	4,583,561	4,120,261
	170.00	6,838,178	6,377,972	5,917,767	5,457,561	4,997,355	4,537,150	4,076,944
	180.00	6,776,297	6,319,185	5,862,074	5,404,962	4,947,851	4,490,739	4,033,627
	190.00	6,714,416	6,260,398	5,806,381	5,352,363	4,898,346	4,444,328	3,990,311
	200.00	6,652,535	6,201,611	5,750,688	5,299,764	4,848,841	4,397,917	3,946,994
	210.00	6,590,654	6,142,824	5,694,995	5,247,165	4,799,336	4,351,507	3,903,677
	220.00	6,528,772	6,084,037	5,639,302	5,194,566	4,749,831	4,305,096	3,860,361
	230.00	6,466,891	6,025,250	5,583,609	5,141,968	4,700,326	4,258,685	3,817,044
	240.00	6,405,010	5,966,463	5,527,916	5,089,369	4,650,821	4,212,274	3,773,727
	250.00	6,343,129	5,907,676	5,472,223	5,036,770	4,601,317	4,165,863	3,730,410
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 116,800	1,000	1,265,533	1,083,960	902,387	720,813	539,240	357,667	176,093
	2,000	(6,103,255)	(5,936,802)	(5,770,349)	(5,603,895)	(5,437,442)	(5,270,989)	(5,104,536)
	3,000	(13,854,673)	(13,299,878)	(12,745,082)	(12,190,287)	(11,635,492)	(11,080,696)	(10,525,901)
	4,000	(21,614,664)	(20,671,869)	(19,729,074)	(18,786,279)	(17,843,484)	(16,900,689)	(15,957,894)
	5,000	(29,374,655)	(28,043,861)	(26,713,066)	(25,382,272)	(24,051,477)	(22,720,683)	(21,389,888)
	6,000	(37,134,647)	(35,415,852)	(33,697,058)	(31,978,264)	(30,259,470)	(28,540,676)	(26,821,882)
	7,000	(44,894,638)	(42,787,844)	(40,681,050)	(38,574,257)	(36,467,463)	(34,360,669)	(32,253,876)
	8,000	(52,654,629)	(50,159,836)	(47,665,042)	(45,170,249)	(42,675,456)	(40,180,663)	(37,685,869)
	9,000	(60,414,620)	(57,531,827)	(54,649,034)	(51,766,242)	(48,883,449)	(46,000,656)	(43,117,863)
	10,000	(68,174,611)	(64,903,819)	(61,633,026)	(58,362,234)	(55,091,442)	(51,820,649)	(48,549,857)
	11,000	(75,934,602)	(72,275,810)	(68,617,018)	(64,958,226)	(61,299,435)	(57,640,643)	(53,981,851)
	12,000	(83,694,593)	(79,647,802)	(75,601,010)	(71,554,219)	(67,507,427)	(63,460,636)	(59,413,845)
	13,000	(91,454,584)	(87,019,793)	(82,585,002)	(78,150,211)	(73,715,420)	(69,280,629)	(64,845,838)
	14,000	(99,214,575)	(94,391,785)	(89,568,994)	(84,746,204)	(79,923,413)	(75,100,623)	(70,277,832)
	15,000	(106,974,566)	(101,763,776)	(96,552,986)	(91,342,196)	(86,131,406)	(80,920,616)	(75,709,826)
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	16.0%	6,591,510	6,134,369	5,677,228	5,220,086	4,762,945	4,305,803	3,848,662
	17.0%	6,375,784	5,920,159	5,464,535	5,008,911	4,553,286	4,097,662	3,642,038
	18.0%	6,160,057	5,705,950	5,251,843	4,797,735	4,343,628	3,889,521	3,435,414
	19.0%	5,944,330	5,491,740	5,039,150	4,586,560	4,133,970	3,681,380	3,228,790
	20.0%	5,728,603	5,277,530	4,826,457	4,375,384	3,924,311	3,473,238	3,022,165
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	5,407,237	4,948,579	4,489,920	4,031,262	3,572,603	3,113,944	2,655,286
	1,600,000	5,307,237	4,848,579	4,389,920	3,931,262	3,472,603	3,013,944	2,555,286
	1,700,000	5,207,237	4,748,579	4,289,920	3,831,262	3,372,603	2,913,944	2,455,286
	1,800,000	5,107,237	4,648,579	4,189,920	3,731,262	3,272,603	2,813,944	2,355,286
	1,900,000	5,007,237	4,548,579	4,089,920	3,631,262	3,172,603	2,713,944	2,255,286
	2,000,000	4,907,237	4,448,579	3,989,920	3,531,262	3,072,603	2,613,944	2,155,286
	2,100,000	4,807,237	4,348,579	3,889,920	3,431,262	2,972,603	2,513,944	2,055,286
	2,200,000	4,707,237	4,248,579	3,789,920	3,331,262	2,872,603	2,413,944	1,955,286
	2,300,000	4,607,237	4,148,579	3,689,920	3,231,262	2,772,603	2,313,944	1,855,286
	2,400,000	4,507,237	4,048,579	3,589,920	3,131,262	2,672,603	2,213,944	1,755,286
	2,500,000	4,407,237	3,948,579	3,489,920	3,031,262	2,572,603	2,113,944	1,655,286
	2,600,000	4,307,237	3,848,579	3,389,920	2,931,262	2,472,603	2,013,944	1,555,286
	2,700,000	4,207,237	3,748,579	3,289,920	2,831,262	2,372,603	1,913,944	1,455,286
	2,800,000	4,107,237	3,648,579	3,189,920	2,731,262	2,272,603	1,813,944	1,355,286
	2,900,000	4,007,237	3,548,579	3,089,920	2,631,262	2,172,603	1,713,944	1,255,286
	3,000,000	3,907,237	3,448,579	2,989,920	2,531,262	2,072,603	1,613,944	1,155,286
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
100		495,642,317	462,880,991	430,119,665	397,358,339	364,597,013	331,835,687	299,074,361

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Rural Office Park
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty (£ per unit) 1	125	619,586,303	578,634,646	537,682,988	496,731,330	455,779,673	414,828,015	373,876,358
	150	743,530,289	694,388,300	645,246,311	596,104,322	546,962,333	497,820,343	448,678,354
	175	867,474,275	810,141,954	752,809,634	695,477,313	638,144,992	580,812,672	523,480,351
	200	991,418,261	925,895,609	860,372,956	794,850,304	729,327,652	663,805,000	598,282,348
	225	1,115,362,247	1,041,649,263	967,936,279	894,223,296	820,510,312	746,797,328	673,084,344
	250	1,239,306,232	1,157,402,917	1,075,499,602	993,596,287	911,692,972	829,789,656	747,886,341
	275	1,363,250,218	1,273,156,572	1,183,062,925	1,092,969,278	1,002,875,631	912,781,985	822,688,338
	300	1,487,194,204	1,388,910,226	1,290,626,248	1,192,342,269	1,094,058,291	995,774,313	897,490,335
	325	1,611,138,190	1,504,663,880	1,398,189,570	1,291,715,261	1,185,240,951	1,078,766,641	972,292,331
	350	1,735,082,176	1,620,417,535	1,505,752,893	1,391,088,252	1,276,423,611	1,161,758,969	1,047,094,328
	375	1,859,026,162	1,736,171,189	1,613,316,216	1,490,461,243	1,367,606,270	1,244,751,298	1,121,896,325
	400	1,982,970,148	1,851,924,843	1,720,879,539	1,589,834,234	1,458,788,930	1,327,743,626	1,196,698,321
	425	2,106,914,133	1,967,678,498	1,828,442,862	1,689,207,226	1,549,971,590	1,410,735,954	1,271,500,318
	450	2,230,858,119	2,083,432,152	1,936,006,184	1,788,580,217	1,641,154,250	1,493,728,282	1,346,302,315
	475	2,354,802,105	2,199,185,806	2,043,569,507	1,887,953,208	1,732,336,909	1,576,720,610	1,421,104,312
TABLE 6								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	70%	13,014,708	12,545,159	12,075,610	11,606,061	11,136,512	10,666,964	10,197,415
	75%	11,980,129	11,512,396	11,044,662	10,576,928	10,109,194	9,641,460	9,173,727
Build Cost	80%	10,945,551	10,479,632	10,013,713	9,547,795	9,081,876	8,615,957	8,150,038
100%	85%	9,910,973	9,446,869	8,982,765	8,518,661	8,054,558	7,590,454	7,126,350
(105% = 5% increase)	90%	8,876,394	8,414,105	7,951,817	7,489,528	7,027,239	6,564,951	6,102,662
	95%	7,841,816	7,381,342	6,920,868	6,460,395	5,999,921	5,539,448	5,078,974
	100%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	105%	5,772,659	5,315,815	4,858,972	4,402,128	3,945,285	3,488,441	3,031,598
	110%	4,738,080	4,283,052	3,828,023	3,372,995	2,917,966	2,462,938	2,007,910
	115%	3,703,502	3,250,288	2,797,075	2,343,862	1,890,648	1,437,435	984,221
	120%	2,668,923	2,217,525	1,766,127	1,314,728	863,330	411,932	(39,467)
	125%	1,634,345	1,184,762	735,178	285,595	(242,749)	(762,499)	(1,282,248)
TABLE 7								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	80%	771,317	433,377	95,436	(333,519)	(724,201)	(1,114,883)	(1,505,566)
	82%	1,374,909	1,024,897	674,885	324,873	(25,139)	(486,869)	(891,507)
Market Values	84%	1,978,501	1,616,417	1,254,333	892,249	530,165	168,082	(277,448)
100%	86%	2,582,093	2,207,937	1,833,782	1,459,626	1,085,470	711,315	337,159
(105% = 5% increase)	88%	3,185,685	2,799,457	2,413,230	2,027,002	1,640,775	1,254,547	868,320
	90%	3,789,277	3,390,678	2,992,678	2,594,379	2,196,080	1,797,780	1,399,481
	92%	4,392,869	3,982,498	3,572,127	3,161,755	2,751,384	2,341,013	1,930,642
	94%	4,996,461	4,574,018	4,151,575	3,729,132	3,306,689	2,884,246	2,461,803
	96%	5,600,053	5,165,538	4,731,023	4,296,508	3,861,994	3,427,479	2,992,964
	98%	6,203,645	5,757,058	5,310,472	4,863,885	4,417,298	3,970,712	3,524,125
	100%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	102%	7,410,829	6,940,099	6,469,368	5,998,638	5,527,908	5,057,177	4,586,447
	104%	8,014,421	7,531,619	7,048,817	6,566,015	6,083,212	5,600,410	5,117,608
	106%	8,618,013	8,123,139	7,628,265	7,133,391	6,638,517	6,143,643	5,648,769
	108%	9,221,605	8,714,659	8,207,714	7,700,768	7,193,822	6,686,876	6,179,930
	110%	9,825,197	9,306,180	8,787,162	8,268,144	7,749,126	7,230,109	6,711,091
	112%	10,428,790	9,897,700	9,366,610	8,835,521	8,304,431	7,773,341	7,242,252
	114%	11,032,382	10,489,220	9,946,059	9,402,897	8,859,736	8,316,574	7,773,413
	116%	11,635,974	11,080,740	10,525,507	9,970,274	9,415,040	8,859,807	8,304,574
	118%	12,239,566	11,672,261	11,104,955	10,537,650	9,970,345	9,403,040	8,835,735
	120%	12,843,158	12,263,781	11,684,404	11,105,027	10,525,650	9,946,273	9,366,896
TABLE 8								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	4.00%	20,816,336	20,077,496	19,338,655	18,599,815	17,860,974	17,122,134	16,383,293
	4.25%	18,108,695	17,424,008	16,739,320	16,054,632	15,369,945	14,685,257	14,000,569
Yield %	4.50%	15,701,903	15,065,352	14,428,800	13,792,248	13,155,696	12,519,144	11,882,592
5.75%	4.75%	13,548,458	12,954,975	12,361,492	11,768,009	11,174,526	10,581,043	9,987,560
	5.00%	11,610,357	11,055,636	10,500,915	9,946,194	9,391,473	8,836,752	8,282,031
	5.25%	9,856,837	9,337,186	8,817,536	8,297,885	7,778,235	7,258,584	6,738,934
	5.50%	8,262,728	7,774,960	7,287,191	6,799,423	6,311,655	5,823,886	5,336,118
	5.75%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	6.00%	5,473,037	5,041,063	4,609,088	4,177,114	3,745,139	3,313,164	2,881,190
	6.25%	4,245,573	3,838,148	3,430,723	3,023,298	2,615,872	2,208,447	1,801,022
	6.50%	3,112,530	2,727,765	2,343,001	1,958,236	1,573,472	1,188,708	803,943
TABLE 9								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	4,972,603	0%	5%	10%	15%	20%	25%	30%
	0%	6,807,237	6,945,055	7,082,872	7,220,690	7,358,507	7,496,325	7,634,142
	5%	6,807,237	6,870,495	6,933,753	6,997,011	7,060,269	7,123,527	7,186,785
Market Rent Discount %	10%	6,807,237	6,795,936	6,784,634	6,773,333	6,762,031	6,750,729	6,739,428
40%	15%	6,807,237	6,721,376	6,635,515	6,549,654	6,463,793	6,377,932	6,292,071
	20%	6,807,237	6,646,817	6,486,396	6,325,976	6,165,555	6,005,134	5,844,714
	25%	6,807,237	6,572,257	6,337,277	6,102,297	5,867,317	5,632,337	5,397,357
	30%	6,807,237	6,497,698	6,188,158	5,878,619	5,569,079	5,259,539	4,950,000
	35%	6,807,237	6,423,138	6,039,039	5,654,940	5,270,841	4,886,742	4,502,643
	40%	6,807,237	6,348,579	5,889,920	5,431,262	4,972,603	4,513,944	4,055,286
	45%	6,807,237	6,274,019	5,740,801	5,207,583	4,674,365	4,141,147	3,607,929
	50%	6,807,237	6,199,460	5,591,682	4,983,905	4,376,127	3,768,349	3,160,572

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Rural Office Park	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

2 260615 Office Commercial_v0.4

Appraisal Ref:	H				(see Typologies Matrix)
Scheme Typology:	Cambridge Rural Office Park	No Units:	1		
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield		
Notes/Comments:					

[illegible]

2 260615 Office Commercial_v0.4

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Rural Office Park
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Office	£ psf	841,738	0%	841,738	5.75%	14,638,918
Lab	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
Office - Discounted Workspace	£ psf	126,261	0%	126,261	5.75%	2,195,838
Lab - Discounted Workspace	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]	£ psf	-	0%	-	5.75%	-
[blank spare]			0%			
[blank spare]						
				967,998		16,834,755
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Office			(841,738)	13,797,180	6.80%	(878,472)
Lab			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Office - Discounted Workspace			(126,261)	2,069,577	6.80%	(131,771)
Lab - 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						14,856,514
Grant Funding			1	units @	0 per unit	-
Total GDV						14,856,514

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)	20,800 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)		175.00 £ psm		(350,000)
CIL analysis:		2.36% % of GDV		350,000 £ per unit (total units)		
Site Specific S106 Contributions	1	2,000		146.00 £ psm		(292,000)
S106 analysis		1.97% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.18 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Office		2,000 sqm @		2,685 psm		(5,370,000)
Lab		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Office - Discounted Workspace		500 sqm @		2,685 psm		(1,342,500)
Lab - Discounted Workspace		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		6,712,500 @		10.0%		(671,250)
Ext. Works analysis:				671,250 £ 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		
Sustainability - Net Zero Costs on Office	-	5,370,000 Build Cost @		4.00% % Uplift		(214,800)
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	Build Cost @		13.00% % Uplift		-
BNG		1 units @		12,436 £ ha		(12,436)
Sub-total						(227,236)
Policy Costs analysis: (design costs only)				227,236 £ per unit (total units)		

2 260615 Office Commercial_v0.4

Scheme Typology:	Cambridge Rural Office Park	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	7,610,986 @	3.0%	(228,330)
Professional Fees	7,610,986 @	10.0%	(761,099)

3 260617 Industrial Commercial_v0.3

Appraisal Ref:	H			(see Typologies Matrix)
Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1	
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield	
Notes/Comments:				

[illegible]

3 260617 Industrial Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial Class E (light industrial)/B2
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	387,501	0%	387,501	5.50%	7,045,468
0	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Industrial - Discounted Workspace	£ psf	58,125	0%	58,125	5.50%	1,056,820
0	£ 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]			0%			
[blank spare]						
				445,626		8,102,289
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Industrial			(387,501)	6,657,968	6.80%	(423,916)
0			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Industrial - Discounted Workspace			(58,125)	998,695	6.80%	(63,587)
0			-	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						7,169,160
Grant Funding			1	units @	0 per unit	-
Total GDV						7,169,160

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)	20,800 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)		35.00 £ psm		(70,000)
CIL analysis:		0.98% % of GDV		70,000 £ per unit (total units)		
Site Specific S106 Contributions	1	2,000 sqm (gross)		146.00 £ psm		(292,000)
S106 analysis		4.07% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.42 ha @		122,550 £ per ha (if brownfield)		(51,063)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Industrial		2,000 sqm @		954 psm		(1,908,000)
0		- sqm @		0 psm		-
[blank spare]		- sqm @		0 psm		-
[blank spare]		- sqm @		0 psm		-
Industrial - Discounted Workspace		500 sqm @		954 psm		(477,000)
0		- sqm @		0 psm		-
[blank spare]		- sqm @		0 psm		-
[blank spare]		- sqm @		0 psm		-
[blank spare]		- sqm @		0 psm		-
[blank spare]	2,500	- sqm @		0 psm		-
External works		2,385,000 @		15.0%		(357,750)
Ext. Works analysis:				357,750 £ 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	
Sustainability - Net Zero Costs on Office	-	Build Cost @		4.00%	% Uplift	-
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00%	% Uplift	-
Sustainability - Net Zero Costs on Industrial	-	1,908,000 Build Cost @		13.00%	% Uplift	(248,040)
BNG		1 units @		10,656 £ ha		(10,656)
Sub-total						(258,696)
Policy Costs analysis: (design costs only)				258,696 £ per unit (total units)		

3 260617 Industrial Commercial_v0.3

Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	3,052,509 @	5.0%	(152,625)
Professional Fees	3,052,509 @	10.0%	(305,251)

3 260617 Industrial Commercial_v0.3

Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2		No Units:	1	
Site Typology:	Location: Industrial Park		Greenfield/Brownfield:	Brownfield	
Notes/Comments:					
Disposal Costs -					
Letting Agents Costs	445,626	ERV @	10.00%		(44,563)
Letting Legal Costs	445,626	ERV @	5.00%		(22,281)
Investment Sale Agents Costs	7,169,160	GDV @	1.50%		(107,537)
Investment Sale Legal Costs	7,169,160	GDV @	1.00%		(71,692)
Marketing and Promotion	7,169,160	GDV @	1.50%		(107,537)
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(280,861)
Developers Profit -					
Profit on Cost (commercial scheme)	4,540,176		15.00%		(681,026)
TOTAL COSTS					(5,221,202)
RESIDUAL LAND VALUE					
Residual Land Value (gross)					1,947,958
SDLT	1,947,958	@	HMRC formula		(86,898)
Acquisition Agent fees	1,947,958	@	1.00%		(19,480)
Acquisition Legal fees	1,947,958	@	0.50%		(9,740)
Interest on Land	1,947,958	@	7.00%		(136,357)
Residual Land Value					1,695,483
RLV analysis:	1,695,483 £ per plot	4,069,160 £ per ha (net)	1,646,766 £ per acre (net)		
		4,069,160 £ per ha (gross)	1,646,766 £ per acre (gross)		
			23.65% % RLV / GDV		
BENCHMARK LAND VALUE (BLV)					
Plot Ratio / Density		0.6	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.42 < alt formula >	0.42	ha (net)	1.03	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		0.42	ha (gross)	1.03	acres (gross)
Density analysis:		6,000	sqm/ha (net)	26,137	sqft/ac (net)
		2	dph (gross)		
Benchmark Land Value (net)	617,750 £ 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)		2,586,560	£ per ha (net)	1,046,766	£ per acre (net)
					1,077,733

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial Class E (light industrial)/B2
Location: Industrial Park

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 20%						
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 35.00	0.00	1,460,388	1,375,547	1,290,706	1,205,865	1,121,024	1,036,183	951,342
	10.00	1,433,868	1,350,352	1,266,837	1,183,322	1,099,807	1,016,292	932,777
	20.00	1,407,347	1,325,158	1,242,969	1,160,780	1,078,591	996,402	914,213
	30.00	1,380,827	1,299,964	1,219,101	1,138,238	1,057,375	976,512	895,649
	40.00	1,354,306	1,274,769	1,195,232	1,115,695	1,036,158	956,621	877,084
	50.00	1,327,786	1,249,575	1,171,364	1,093,153	1,014,942	936,731	858,520
	60.00	1,301,265	1,224,380	1,147,495	1,070,610	993,726	916,841	839,956
	70.00	1,274,745	1,199,186	1,123,627	1,048,068	972,509	896,950	821,391
	80.00	1,248,224	1,173,991	1,099,759	1,025,526	951,293	877,060	802,827
	90.00	1,221,704	1,148,797	1,075,890	1,002,983	930,076	857,170	784,263
	100.00	1,195,183	1,123,603	1,052,022	980,441	908,860	837,279	765,698
	110.00	1,168,663	1,098,408	1,028,153	957,899	887,644	817,389	747,134
	120.00	1,142,143	1,073,214	1,004,285	935,356	866,427	797,499	728,570
	130.00	1,115,622	1,048,019	980,417	912,814	845,211	777,608	710,005
	140.00	1,089,102	1,022,825	956,548	890,271	823,995	757,718	691,441
	150.00	1,062,581	997,630	932,680	867,729	802,778	737,828	672,877
	160.00	1,036,061	972,436	908,811	845,187	781,562	717,937	654,312
	170.00	1,009,540	947,242	884,943	822,644	760,346	698,047	635,748
	180.00	983,020	922,047	861,074	800,102	739,129	678,156	617,184
	190.00	956,499	896,853	837,206	777,559	717,913	658,266	598,620
	200.00	929,979	871,658	813,338	755,017	696,696	638,376	580,055
	210.00	903,458	846,464	789,469	732,475	675,480	618,485	561,491
	220.00	876,938	821,269	765,601	709,932	654,264	598,595	542,927
	230.00	850,418	796,075	741,732	687,390	633,047	578,705	524,362
	240.00	823,897	770,881	717,864	664,848	611,831	558,814	505,798
	250.00	797,377	745,686	693,996	642,305	590,615	538,924	487,234
TABLE 2								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	(1,082,830)	(1,038,262)	(993,695)	(949,128)	(904,560)	(859,993)	(815,425)
	2,000	(4,383,094)	(4,171,549)	(3,960,004)	(3,748,459)	(3,536,913)	(3,325,368)	(3,113,823)
	3,000	(7,708,805)	(7,330,974)	(6,953,143)	(6,575,313)	(6,197,482)	(5,819,651)	(5,441,820)
	4,000	(11,034,515)	(10,490,399)	(9,946,283)	(9,402,166)	(8,858,050)	(8,313,934)	(7,769,818)
	5,000	(14,360,226)	(13,649,824)	(12,939,422)	(12,229,020)	(11,518,619)	(10,808,217)	(10,097,815)
	6,000	(17,685,936)	(16,809,249)	(15,932,562)	(15,055,874)	(14,179,187)	(13,302,500)	(12,425,812)
	7,000	(21,011,647)	(19,968,674)	(18,925,701)	(17,882,728)	(16,839,755)	(15,796,782)	(14,753,810)
	8,000	(24,337,357)	(23,128,099)	(21,918,840)	(20,709,582)	(19,500,324)	(18,291,065)	(17,081,807)
	9,000	(27,663,068)	(26,287,524)	(24,911,980)	(23,536,436)	(22,160,892)	(20,785,348)	(19,409,804)
	10,000	(30,988,778)	(29,446,949)	(27,905,119)	(26,363,290)	(24,821,460)	(23,279,631)	(21,737,802)
	11,000	(34,314,489)	(32,606,374)	(30,898,259)	(29,190,144)	(27,482,029)	(25,773,914)	(24,065,799)
	12,000	(37,640,199)	(35,765,799)	(33,891,398)	(32,016,998)	(30,142,597)	(28,268,197)	(26,393,796)
	13,000	(40,965,909)	(38,925,223)	(36,884,538)	(34,843,852)	(32,803,166)	(30,762,480)	(28,721,794)
	14,000	(44,291,620)	(42,084,648)	(39,877,677)	(37,670,705)	(35,463,734)	(33,256,762)	(31,049,791)
	15,000	(47,617,330)	(45,244,073)	(42,870,816)	(40,497,559)	(38,124,302)	(35,751,045)	(33,377,788)
TABLE 3								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	1,367,566	1,287,366	1,207,166	1,126,966	1,046,766	966,566	886,366
	16.0%	1,327,657	1,247,899	1,168,140	1,088,381	1,008,622	928,864	849,105
	17.0%	1,287,749	1,208,431	1,129,113	1,049,796	970,478	891,161	811,843
	18.0%	1,247,840	1,168,963	1,090,087	1,011,211	932,334	853,458	774,581
	19.0%	1,207,931	1,129,496	1,051,060	972,625	894,190	815,755	737,320
	20.0%	1,168,022	1,090,028	1,012,034	934,040	856,046	778,052	700,058
TABLE 4								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	467,566	387,366	307,166	226,966	146,766	66,566	(13,634)
	1,600,000	367,566	287,366	207,166	126,966	46,766	(33,434)	(113,634)
	1,700,000	267,566	187,366	107,166	26,966	(53,234)	(133,434)	(213,634)
	1,800,000	167,566	87,366	7,166	(73,034)	(153,234)	(233,434)	(313,634)
	1,900,000	67,566	(12,634)	(92,834)	(173,034)	(253,234)	(333,434)	(413,634)
	2,000,000	(32,434)	(112,634)	(192,834)	(273,034)	(353,234)	(433,434)	(513,634)
	2,100,000	(132,434)	(212,634)	(292,834)	(373,034)	(453,234)	(533,434)	(613,634)
	2,200,000	(232,434)	(312,634)	(392,834)	(473,034)	(553,234)	(633,434)	(713,634)
	2,300,000	(332,434)	(412,634)	(492,834)	(573,034)	(653,234)	(733,434)	(813,634)
	2,400,000	(432,434)	(512,634)	(592,834)	(673,034)	(753,234)	(833,434)	(913,634)
	2,500,000	(532,434)	(612,634)	(692,834)	(773,034)	(853,234)	(933,434)	(1,013,634)
	2,600,000	(632,434)	(712,634)	(792,834)	(873,034)	(953,234)	(1,033,434)	(1,113,634)
	2,700,000	(732,434)	(812,634)	(892,834)	(973,034)	(1,053,234)	(1,133,434)	(1,213,634)
	2,800,000	(832,434)	(912,634)	(992,834)	(1,073,034)	(1,153,234)	(1,233,434)	(1,313,634)
	2,900,000	(932,434)	(1,012,634)	(1,092,834)	(1,173,034)	(1,253,234)	(1,333,434)	(1,413,634)
	3,000,000	(1,032,434)	(1,112,634)	(1,192,834)	(1,273,034)	(1,353,234)	(1,433,434)	(1,513,634)
TABLE 5								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
100	100	340,068,600	326,701,935	313,335,270	299,968,604	286,601,939	273,235,274	259,868,609

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Scheme Typology:Cambridge Industrial Class E (light industrial)/B2
Site Typology:Location:Industrial Park
Notes/Comments:

No Units:1
Greenfield/Brownfield:Brownfield

Denisty (£ per unit) 1	125	425,254,977	408,546,645	391,838,314	375,129,982	358,421,651	341,713,319	325,004,988
	150	510,441,353	490,391,355	470,341,358	450,291,360	430,241,362	410,191,364	390,141,366
	175	595,627,730	572,236,066	548,844,402	525,452,738	502,061,073	478,669,409	455,277,745
	200	680,814,107	654,080,776	627,347,446	600,614,115	573,880,785	547,147,454	520,414,124
	225	766,000,483	735,925,487	705,850,490	675,775,493	645,700,496	615,625,500	585,550,503
	250	851,186,860	817,770,197	784,353,534	750,936,871	717,520,208	684,103,545	650,686,882
	275	936,373,237	899,614,907	862,856,578	826,098,249	789,339,919	752,581,590	715,823,261
	300	1,021,559,613	981,459,618	941,359,622	901,259,626	861,159,631	821,059,635	780,959,639
	325	1,106,745,990	1,063,304,328	1,019,862,666	976,421,004	932,979,342	889,537,680	846,096,018
	350	1,191,932,367	1,145,149,038	1,098,365,710	1,051,582,382	1,004,799,054	958,015,725	911,232,397
	375	1,277,118,743	1,226,993,749	1,176,868,754	1,126,743,760	1,076,618,765	1,026,493,770	976,368,776
	400	1,362,305,120	1,308,838,459	1,255,371,798	1,201,905,137	1,148,438,476	1,094,971,816	1,041,505,155
	425	1,447,491,497	1,390,683,169	1,333,874,842	1,277,066,515	1,220,258,188	1,163,449,861	1,106,641,533
	450	1,532,677,873	1,472,527,880	1,412,377,886	1,352,227,893	1,292,077,899	1,231,927,906	1,171,777,912
	475	1,617,864,250	1,554,372,590	1,490,880,930	1,427,389,271	1,363,897,611	1,300,405,951	1,236,914,291
TABLE 6	Affordable Workspace - % on site 20%							
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
		2,447,673	2,361,988	2,276,303	2,190,618	2,104,933	2,019,248	1,933,563
		2,267,655	2,182,884	2,098,113	2,013,343	1,928,572	1,843,801	1,759,030
Build Cost	80%	2,087,637	2,003,781	1,919,924	1,836,067	1,752,211	1,668,354	1,584,498
100%	85%	1,907,620	1,824,677	1,741,735	1,658,792	1,575,850	1,492,907	1,409,965
(105% = 5% increase)	90%	1,727,602	1,645,574	1,563,545	1,481,517	1,399,489	1,317,460	1,235,432
	95%	1,547,584	1,466,470	1,385,356	1,304,242	1,223,128	1,142,013	1,060,899
	100%	1,367,566	1,287,366	1,207,166	1,126,966	1,046,766	966,566	886,366
	105%	1,187,549	1,108,263	1,028,977	949,691	870,405	791,119	711,834
	110%	1,007,531	929,159	850,788	772,416	694,044	615,673	537,301
	115%	827,513	750,056	672,598	595,141	517,683	440,226	362,768
	120%	647,496	570,952	494,409	417,865	341,322	264,779	188,235
	125%	467,478	391,849	316,219	240,590	164,961	89,332	13,702
TABLE 7	Affordable Workspace - % on site 20%							
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
	80%	119,269	64,035	8,801	(46,433)	(101,667)	(156,901)	(212,135)
	82%	244,099	186,368	128,637	70,907	13,176	(44,554)	(102,285)
Market Values	84%	368,928	308,701	248,474	188,247	128,020	67,792	7,565
100%	86%	493,758	431,034	368,311	305,587	242,863	180,139	117,415
(105% = 5% increase)	88%	618,588	553,368	488,147	422,927	357,706	292,486	227,265
	90%	743,418	675,701	607,984	540,267	472,550	404,833	337,116
	92%	868,247	798,034	727,820	657,607	587,393	517,179	446,966
	94%	993,077	920,367	847,657	774,947	702,236	629,526	556,816
	96%	1,117,907	1,042,700	967,493	892,286	817,080	741,873	666,666
	98%	1,242,737	1,165,033	1,087,330	1,009,626	931,923	854,220	776,516
	100%	1,367,566	1,287,366	1,207,166	1,126,966	1,046,766	966,566	886,366
	102%	1,492,396	1,409,700	1,327,003	1,244,306	1,161,610	1,078,913	996,217
	104%	1,617,226	1,532,033	1,446,840	1,361,646	1,276,453	1,191,260	1,106,067
	106%	1,742,056	1,654,366	1,566,676	1,478,986	1,391,297	1,303,607	1,215,917
	108%	1,866,885	1,776,699	1,686,513	1,596,326	1,506,140	1,415,953	1,325,767
	110%	1,991,715	1,899,032	1,806,349	1,713,666	1,620,983	1,528,300	1,435,617
	112%	2,116,545	2,021,365	1,926,186	1,831,006	1,735,827	1,640,647	1,545,467
	114%	2,241,375	2,143,698	2,046,022	1,948,346	1,850,670	1,752,994	1,655,318
	116%	2,366,204	2,266,032	2,165,859	2,065,686	1,965,513	1,865,341	1,765,168
	118%	2,491,034	2,388,365	2,285,695	2,183,026	2,080,357	1,977,687	1,875,018
	120%	2,615,864	2,510,698	2,405,532	2,300,366	2,195,200	2,090,034	1,984,868
TABLE 8	Affordable Workspace - % on site 20%							
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
	-	1,967,566	1,887,366	1,807,166	1,726,966	1,646,766	1,566,566	1,486,366
	500	1,967,066	1,886,866	1,806,666	1,726,466	1,646,266	1,566,066	1,485,866
BNG (£ per unit)	1,000	1,966,566	1,886,366	1,806,166	1,725,966	1,645,766	1,565,566	1,485,366
0	1,500	1,966,066	1,885,866	1,805,666	1,725,466	1,645,266	1,565,066	1,484,866
	2,000	1,965,566	1,885,366	1,805,166	1,724,966	1,644,766	1,564,566	1,484,366
	30,000	1,937,566	1,857,366	1,777,166	1,696,966	1,616,766	1,536,566	1,456,366
	35,000	1,932,566	1,852,366	1,772,166	1,691,966	1,611,766	1,531,566	1,451,366
	40,000	1,927,566	1,847,366	1,767,166	1,686,966	1,606,766	1,526,566	1,446,366
	45,000	1,922,566	1,842,366	1,762,166	1,681,966	1,601,766	1,521,566	1,441,366
	50,000	1,917,566	1,837,366	1,757,166	1,676,966	1,596,766	1,516,566	1,436,366
	55,000	1,912,566	1,832,366	1,752,166	1,671,966	1,591,766	1,511,566	1,431,366
TABLE 9	Affordable Workspace - % on site 20%							
Balance (RLV - BLV £ per acre (n))	1,046,766	0%	5%	10%	15%	20%	25%	30%
	0%	1,367,566	1,410,792	1,454,018	1,497,244	1,540,470	1,583,695	1,626,921
	5%	1,367,566	1,395,364	1,423,162	1,450,959	1,478,757	1,506,554	1,534,352
Market Rent Discount %	10%	1,367,566	1,379,936	1,392,305	1,404,674	1,417,044	1,429,413	1,441,782
	15%	1,367,566	1,364,507	1,361,449	1,358,390	1,355,331	1,352,272	1,349,213
	20%	1,367,566	1,349,079	1,330,592	1,312,105	1,293,618	1,275,131	1,256,644
	25%	1,367,566	1,333,651	1,299,736	1,265,820	1,231,905	1,197,990	1,164,074
	30%	1,367,566	1,318,223	1,268,879	1,219,536	1,170,192	1,120,849	1,071,505
	35%	1,367,566	1,302,795	1,238,023	1,173,251	1,108,479	1,043,708	978,936
	40%	1,367,566	1,287,366	1,207,166	1,126,966	1,046,766	966,566	886,366
	45%	1,367,566	1,271,938	1,176,310	1,080,682	985,054	889,425	793,797
	50%	1,367,566	1,256,510	1,145,454	1,034,397	923,341	812,284	701,228

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Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

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Appraisal Ref:	H2		(see Typologies Matrix)
Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

[illegible]

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial Class E (light industrial)/B2
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	775,002	0%	775,002	5.50%	14,090,937
0	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Industrial - Discounted Workspace	£ psf	116,250	0%	116,250	5.50%	2,113,641
0	£ 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]			0%			
[blank spare]						
				891,252		16,204,577
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £ £
Industrial			(775,002)	13,315,935	6.80%	(847,831) 12,468,104
0			-	0	6.80%	- -
[blank spare]			-	0	6.80%	- -
[blank spare]			-	0	6.80%	- -
Industrial - Discounted Workspace			(116,250)	1,997,390	6.80%	(127,175) 1,870,216
0			-	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						14,338,320
Grant Funding			1	units @	0 per unit	-
Total GDV						14,338,320

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)	33,780 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		4,000 sqm (gross)		35.00 £ psm		(140,000)
CIL analysis:		0.98% % of GDV		140,000 £ per unit (total units)		
Site Specific S106 Contributions	1	4,000 sqm (gross)		146.00 £ psm		(584,000)
S106 analysis		4.07% % of GDV		116.80 £ 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)		
Industrial		4,000 sqm @		954 psm		(3,816,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Industrial - Discounted Workspace		1,000 sqm @		954 psm		(954,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		4,770,000 @		15.0%		(715,500)
Ext. Works analysis:				715,500 £ 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	
Sustainability - Net Zero Costs on Office	-	Build Cost @		4.00%	% Uplift	-
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00%	% Uplift	-
Sustainability - Net Zero Costs on Industrial	-	3,816,000 Build Cost @		13.00%	% Uplift	(496,080)
BNG		1 units @		21,313 £ ha		(21,313)
Sub-total						(517,393)
Policy Costs analysis: (design costs only)				517,393 £ per unit (total units)		

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Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	6,105,018 @	5.0%	(305,251)
Professional Fees	6,105,018 @	10.0%	(610,502)

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Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	891,252	ERV @	(89,125)
Letting Legal Costs	891,252	ERV @	(44,563)
Investment Sale Agents Costs	14,338,320	GDV @	(215,075)
Investment Sale Legal Costs	14,338,320	GDV @	(143,383)
Marketing and Promotion	14,338,320	GDV @	(215,075)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (555,912)
Developers Profit -			
Profit on Cost (commercial scheme)	9,041,223		(1,356,183)
TOTAL COSTS			(10,397,406)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,940,913
SDLT	3,940,913	@ HMRC formula	(186,546)
Acquisition Agent fees	3,940,913	@	(39,409)
Acquisition Legal fees	3,940,913	@	(19,705)
Interest on Land	3,940,913	@	(275,864)
Residual Land Value			3,419,390
RLV analysis:	3,419,390 £ per plot	4,103,268 £ per ha (net)	1,660,570 £ per acre (net)
		4,103,268 £ per ha (gross)	1,660,570 £ per acre (gross)
			23.85% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		0.6 (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)	1,235,500 £ 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)		2,620,668 £ per ha (net)	1,060,570 £ per acre (net)
			2,183,890

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial Class E (light industrial)/B2
Location: Industrial Park

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 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 35.00	0.00	1,474,191	1,389,350	1,304,509	1,219,668	1,134,827	1,049,986	965,145
	10.00	1,447,671	1,364,156	1,280,641	1,197,126	1,113,611	1,030,096	946,581
	20.00	1,421,150	1,338,961	1,256,772	1,174,583	1,092,394	1,010,205	928,016
	30.00	1,394,630	1,313,767	1,232,904	1,152,041	1,071,178	990,315	909,452
	40.00	1,368,110	1,288,573	1,209,036	1,129,499	1,049,962	970,425	890,888
	50.00	1,341,589	1,263,378	1,185,167	1,106,956	1,028,745	950,534	872,323
	60.00	1,315,069	1,238,184	1,161,299	1,084,414	1,007,529	930,644	853,759
	70.00	1,288,548	1,212,989	1,137,430	1,061,871	986,313	910,754	835,195
	80.00	1,262,028	1,187,795	1,113,562	1,039,329	965,096	890,863	816,630
	90.00	1,235,507	1,162,600	1,089,694	1,016,787	943,880	870,973	798,066
	100.00	1,208,987	1,137,406	1,065,825	994,244	922,663	851,083	779,502
	110.00	1,182,466	1,112,212	1,041,957	971,702	901,447	831,192	760,937
	120.00	1,155,946	1,087,017	1,018,088	949,160	880,231	811,302	742,373
	130.00	1,129,426	1,061,823	994,220	926,617	859,014	791,412	723,809
	140.00	1,102,905	1,036,628	970,352	904,075	837,798	771,521	705,245
	150.00	1,076,385	1,011,434	946,483	881,532	816,582	751,631	686,680
	160.00	1,049,864	986,239	922,615	858,990	795,365	731,741	668,116
	170.00	1,023,344	961,045	898,746	836,448	774,149	711,850	649,552
	180.00	996,823	935,851	874,878	813,905	752,933	691,960	630,987
	190.00	970,303	910,656	851,010	791,363	731,716	672,070	612,423
	200.00	943,782	885,462	827,141	768,820	710,500	652,179	593,859
	210.00	917,262	860,267	803,273	746,278	689,284	632,289	575,294
	220.00	890,741	835,073	779,404	723,736	668,067	612,399	556,730
	230.00	864,221	809,878	755,536	701,193	646,851	592,508	538,166
	240.00	837,701	784,684	731,667	678,651	625,634	572,618	519,601
	250.00	811,180	759,490	707,799	656,109	604,418	552,728	501,037
TABLE 2								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	(1,060,977)	(1,016,410)	(971,842)	(927,275)	(882,708)	(838,140)	(793,573)
	2,000	(4,360,490)	(4,148,944)	(3,937,399)	(3,725,854)	(3,514,309)	(3,302,764)	(3,091,218)
	3,000	(7,686,200)	(7,308,369)	(6,930,539)	(6,552,708)	(6,174,877)	(5,797,046)	(5,419,216)
	4,000	(11,011,911)	(10,467,794)	(9,923,678)	(9,379,562)	(8,835,446)	(8,291,329)	(7,747,213)
	5,000	(14,337,621)	(13,627,219)	(12,916,818)	(12,206,416)	(11,496,014)	(10,785,612)	(10,075,210)
	6,000	(17,663,332)	(16,786,644)	(15,909,957)	(15,033,270)	(14,156,582)	(13,279,895)	(12,403,208)
	7,000	(20,989,042)	(19,946,069)	(18,903,096)	(17,860,124)	(16,817,151)	(15,774,178)	(14,731,205)
	8,000	(24,314,753)	(23,105,494)	(21,896,236)	(20,686,977)	(19,477,719)	(18,268,461)	(17,059,202)
	9,000	(27,640,463)	(26,264,919)	(24,889,375)	(23,513,831)	(22,138,287)	(20,762,744)	(19,387,200)
	10,000	(30,966,173)	(29,424,344)	(27,882,515)	(26,340,685)	(24,798,856)	(23,257,026)	(21,715,197)
	11,000	(34,291,884)	(32,583,769)	(30,875,654)	(29,167,539)	(27,459,424)	(25,751,309)	(24,043,194)
	12,000	(37,617,594)	(35,743,194)	(33,868,793)	(31,994,393)	(30,119,993)	(28,245,592)	(26,371,192)
	13,000	(40,943,305)	(38,902,619)	(36,861,933)	(34,821,247)	(32,780,561)	(30,739,875)	(28,699,189)
	14,000	(44,269,015)	(42,062,044)	(39,855,072)	(37,648,101)	(35,441,129)	(33,234,158)	(31,027,186)
	15,000	(47,594,726)	(45,221,469)	(42,848,212)	(40,474,955)	(38,101,698)	(35,728,441)	(33,355,184)
TABLE 3								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	1,381,370	1,301,170	1,220,970	1,140,770	1,060,570	980,370	900,170
	16.0%	1,341,625	1,261,867	1,182,108	1,102,349	1,022,590	942,831	863,073
	17.0%	1,301,881	1,222,563	1,143,246	1,063,928	984,610	905,293	825,975
	18.0%	1,262,136	1,183,260	1,104,383	1,025,507	946,631	867,754	788,878
	19.0%	1,222,392	1,143,957	1,065,521	987,086	908,651	830,216	751,781
	20.0%	1,182,647	1,104,653	1,026,659	948,665	870,671	792,677	714,683
TABLE 4								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	481,370	401,170	320,970	240,770	160,570	80,370	170
	1,600,000	381,370	301,170	220,970	140,770	60,570	(19,630)	(99,830)
	1,700,000	281,370	201,170	120,970	40,770	(39,430)	(119,630)	(199,830)
	1,800,000	181,370	101,170	20,970	(59,230)	(139,430)	(219,630)	(299,830)
	1,900,000	81,370	1,170	(79,030)	(159,230)	(239,430)	(319,630)	(399,830)
	2,000,000	(18,630)	(98,830)	(179,030)	(259,230)	(339,430)	(419,630)	(499,830)
	2,100,000	(118,630)	(198,830)	(279,030)	(359,230)	(439,430)	(519,630)	(599,830)
	2,200,000	(218,630)	(298,830)	(379,030)	(459,230)	(539,430)	(619,630)	(699,830)
	2,300,000	(318,630)	(398,830)	(479,030)	(559,230)	(639,430)	(719,630)	(799,830)
	2,400,000	(418,630)	(498,830)	(579,030)	(659,230)	(739,430)	(819,630)	(899,830)
	2,500,000	(518,630)	(598,830)	(679,030)	(759,230)	(839,430)	(919,630)	(999,830)
	2,600,000	(618,630)	(698,830)	(779,030)	(859,230)	(939,430)	(1,019,630)	(1,099,830)
	2,700,000	(718,630)	(798,830)	(879,030)	(959,230)	(1,039,430)	(1,119,630)	(1,199,830)
	2,800,000	(818,630)	(898,830)	(979,030)	(1,059,230)	(1,139,430)	(1,219,630)	(1,299,830)
	2,900,000	(918,630)	(998,830)	(1,079,030)	(1,159,230)	(1,239,430)	(1,319,630)	(1,399,830)
	3,000,000	(1,018,630)	(1,098,830)	(1,179,030)	(1,259,230)	(1,339,430)	(1,419,630)	(1,499,830)
TABLE 5								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
	100	342,369,172	329,002,507	315,635,841	302,269,176	288,902,511	275,535,846	262,169,180

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial Class E (light industrial)/B2
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Brownfield

Denisty	125	428,130,691	411,422,360	394,714,028	378,005,697	361,297,365	344,589,034	327,880,702
(£ per unit)	150	513,892,211	493,842,213	473,792,215	453,742,217	433,692,220	413,642,222	393,592,224
1	175	599,653,731	576,262,066	552,870,402	529,478,738	506,087,074	482,695,410	459,303,746
	200	685,415,250	658,681,920	631,948,589	605,215,259	578,481,928	551,748,598	525,015,268
	225	771,176,770	741,101,773	711,026,776	680,951,780	650,876,783	620,801,786	590,726,789
	250	856,938,289	823,521,626	790,104,963	756,688,300	723,271,637	689,854,974	656,438,311
	275	942,699,809	905,941,480	869,183,150	832,424,821	795,666,492	758,908,162	722,149,833
	300	1,028,461,329	988,361,333	948,261,337	908,161,342	868,061,346	827,961,350	787,861,355
	325	1,114,222,848	1,070,781,186	1,027,339,524	983,897,862	940,456,200	897,014,538	853,572,876
	350	1,199,984,368	1,153,201,040	1,106,417,711	1,059,634,383	1,012,851,055	966,067,726	919,284,398
	375	1,285,745,887	1,235,620,893	1,185,495,898	1,135,370,904	1,085,245,909	1,035,120,915	984,995,920
	400	1,371,507,407	1,318,040,746	1,264,574,085	1,211,107,424	1,157,640,764	1,104,174,103	1,050,707,442
	425	1,457,268,927	1,400,460,599	1,343,652,272	1,286,843,945	1,230,035,618	1,173,227,291	1,116,418,964
	450	1,543,030,446	1,482,880,453	1,422,730,459	1,362,580,466	1,302,430,472	1,242,280,479	1,182,130,485
	475	1,628,791,966	1,565,300,306	1,501,808,646	1,438,316,986	1,374,825,327	1,311,333,667	1,247,842,007

TABLE 6		Affordable Workspace - % on site 20%							
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%	
Build Cost 100% (105% = 5% increase)	70%	2,461,476	2,375,791	2,290,106	2,204,421	2,118,736	2,033,052	1,947,367	
	75%	2,281,458	2,196,688	2,111,917	2,027,146	1,942,375	1,857,605	1,772,834	
	80%	2,101,441	2,017,584	1,933,727	1,849,871	1,766,014	1,682,158	1,598,301	
	85%	1,921,423	1,838,480	1,755,538	1,672,596	1,589,653	1,506,711	1,423,768	
	90%	1,741,405	1,659,377	1,577,349	1,495,320	1,413,292	1,331,264	1,249,235	
	95%	1,561,388	1,480,273	1,399,159	1,318,045	1,236,931	1,155,817	1,074,703	
	100%	1,381,370	1,301,170	1,220,970	1,140,770	1,060,570	980,370	900,170	
	105%	1,201,352	1,122,066	1,042,780	963,495	884,209	804,923	725,637	
	110%	1,021,334	942,963	864,591	786,219	707,848	629,476	551,104	
	115%	841,317	763,859	686,402	608,944	531,487	454,029	376,571	
	120%	661,299	584,756	508,212	431,669	355,125	278,582	202,039	
	125%	481,281	405,652	330,023	254,394	178,764	103,135	27,506	

TABLE 7		Affordable Workspace - % on site 20%							
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%	
Market Values 100% (105% = 5% increase)	80%	133,072	77,838	22,604	(32,630)	(87,864)	(143,098)	(198,332)	
	82%	257,902	200,171	142,441	84,710	26,980	(30,751)	(88,482)	
	84%	382,732	322,505	262,277	202,050	141,823	81,596	21,368	
	86%	507,562	444,838	382,114	319,390	256,666	193,942	131,219	
	88%	632,391	567,171	501,951	436,730	371,510	306,289	241,069	
	90%	757,221	689,504	621,787	554,070	486,353	418,636	350,919	
	92%	882,051	811,837	741,624	671,410	601,196	530,983	460,769	
	94%	1,006,881	934,170	861,460	788,750	716,040	643,330	570,619	
	96%	1,131,710	1,056,504	981,297	906,090	830,883	755,676	680,470	
	98%	1,256,540	1,178,837	1,101,133	1,023,430	945,726	868,023	790,320	
	100%	1,381,370	1,301,170	1,220,970	1,140,770	1,060,570	980,370	900,170	
	102%	1,506,200	1,423,503	1,340,806	1,258,110	1,175,413	1,092,717	1,010,020	
	104%	1,631,029	1,545,836	1,460,643	1,375,450	1,290,257	1,205,063	1,119,870	
	106%	1,755,859	1,668,169	1,580,479	1,492,790	1,405,100	1,317,410	1,229,720	
	108%	1,880,689	1,790,502	1,700,316	1,610,130	1,519,943	1,429,757	1,339,571	
	110%	2,005,519	1,912,836	1,820,153	1,727,470	1,634,787	1,542,104	1,449,421	
112%	2,130,348	2,035,169	1,939,989	1,844,810	1,749,630	1,654,450	1,559,271		
114%	2,255,178	2,157,502	2,059,826	1,962,150	1,864,473	1,766,797	1,669,121		
116%	2,380,008	2,279,835	2,179,662	2,079,490	1,979,317	1,879,144	1,778,971		
118%	2,504,837	2,402,168	2,299,499	2,196,829	2,094,160	1,991,491	1,888,821		
120%	2,629,667	2,524,501	2,419,335	2,314,169	2,209,003	2,103,838	1,998,672		

TABLE 8		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
	-	1,981,370	1,901,170	1,820,970	1,740,770	1,660,570	1,580,370	1,500,170
	500	1,980,870	1,900,670	1,820,470	1,740,270	1,660,070	1,579,870	1,499,670
BNG (£ per unit)	1,000	1,980,370	1,900,170	1,819,970	1,739,770	1,659,570	1,579,370	1,499,170
0	1,500	1,979,870	1,899,670	1,819,470	1,739,270	1,659,070	1,578,870	1,498,670
	2,000	1,979,370	1,899,170	1,818,970	1,738,770	1,658,570	1,578,370	1,498,170
	30,000	1,951,370	1,871,170	1,790,970	1,710,770	1,630,570	1,550,370	1,470,170
	35,000	1,946,370	1,866,170	1,785,970	1,705,770	1,625,570	1,545,370	1,465,170
	40,000	1,941,370	1,861,170	1,780,970	1,700,770	1,620,570	1,540,370	1,460,170
	45,000	1,936,370	1,856,170	1,775,970	1,695,770	1,615,570	1,535,370	1,455,170
	50,000	1,931,370	1,851,170	1,770,970	1,690,770	1,610,570	1,530,370	1,450,170
	55,000	1,926,370	1,846,170	1,765,970	1,685,770	1,605,570	1,525,370	1,445,170

TABLE 9		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,060,570	0%	5%	10%	15%	20%	25%	30%
	0%	1,381,370	1,424,596	1,467,821	1,511,047	1,554,273	1,597,499	1,640,725
	5%	1,381,370	1,409,167	1,436,965	1,464,763	1,492,560	1,520,358	1,548,155
Market Rent Discount %	10%	1,381,370	1,393,739	1,406,108	1,418,478	1,430,847	1,443,217	1,455,586
40%	15%	1,381,370	1,378,311	1,375,252	1,372,193	1,369,134	1,366,075	1,363,017
	20%	1,381,370	1,362,883	1,344,396	1,325,909	1,307,421	1,288,934	1,270,447
	25%	1,381,370	1,347,454	1,313,539	1,279,624	1,245,709	1,211,793	1,177,878
	30%	1,381,370	1,332,026	1,282,683	1,233,339	1,183,996	1,134,652	1,085,309
	35%	1,381,370	1,316,598	1,251,826	1,187,055	1,122,283	1,057,511	992,739
	40%	1,381,370	1,301,170	1,220,970	1,140,770	1,060,570	980,370	900,170
	45%	1,381,370	1,285,742	1,190,113	1,094,485	998,857	903,229	807,601
	50%	1,381,370	1,270,313	1,159,257	1,048,201	937,144	826,088	715,031

3 260617 Industrial Commercial_v0.3

Scheme Typology:	Cambridge Industrial Class E (light industrial)/B2	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

3 260617 Industrial Commercial_v0.3

Appraisal Ref:

Scheme Typology:

Site Typology:

Notes/Comments:

1

Cambridge Industrial B2/B8

Location: **Industrial Park**

No Units:

Greenfield/Brownfield:

Greenfield

(see Typologies Matrix)

[illegible]

3 260617 Industrial Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial B2/B8
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	387,501	0%	387,501	5.50%	7,045,468
0	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Industrial - Discounted Workspace	£ psf	58,125	0%	58,125	5.50%	1,056,820
0	£ 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]			0%			
[blank spare]						
				445,626		8,102,289
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Industrial			(387,501)	6,657,968	6.80%	(423,916)
0			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Industrial - Discounted Workspace			(58,125)	998,695	6.80%	(63,587)
0			-	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						7,169,160
Grant Funding			1	units @	0 per unit	-
Total GDV						7,169,160

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)	20,800 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		2,000 sqm (gross)		35.00 £ psm		(70,000)
CIL analysis:		0.98% % of GDV		70,000 £ per unit (total units)		
Site Specific S106 Contributions	1	2,000 sqm (gross)		146.00 £ psm		(292,000)
S106 analysis		4.07% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.42 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Industrial		2,000 sqm @		954 psm		(1,908,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Industrial - Discounted Workspace		500 sqm @		954 psm		(477,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		2,385,000 @		10.0%		(238,500)
Ext. Works analysis:				238,500 £ 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		
Sustainability - Net Zero Costs on Office	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	1,908,000 Build Cost @		13.00% % Uplift		(248,040)
BNG		1 units @		29,017 £ ha		(29,017)
Sub-total						(277,057)
Policy Costs analysis: (design costs only)				277,057 £ per unit (total units)		

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Scheme Typology:	Cambridge Industrial B2/B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	2,900,557 @	3.0%	(87,017)
Professional Fees	2,900,557 @	10.0%	(290,056)

3 260617 Industrial Commercial_v0.3

Scheme Typology:	Cambridge Industrial B2/B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	445,626	ERV @	(44,563)
Letting Legal Costs	445,626	ERV @	(22,281)
Investment Sale Agents Costs	7,169,160	GDV @	(107,537)
Investment Sale Legal Costs	7,169,160	GDV @	(71,692)
Marketing and Promotion	7,169,160	GDV @	(107,537)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (262,297)
Developers Profit -			
Profit on Cost (commercial scheme)	4,288,857		(643,328)
TOTAL COSTS			(4,932,185)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,236,975
SDLT	2,236,975	@ HMRC formula	(101,349)
Acquisition Agent fees	2,236,975	@	(22,370)
Acquisition Legal fees	2,236,975	@	(11,185)
Interest on Land	2,236,975	@	(156,588)
Residual Land Value			1,945,483
RLV analysis:	1,945,483 £ per plot	4,669,160 £ per ha (net)	1,889,583 £ per acre (net)
		4,669,160 £ per ha (gross)	1,889,583 £ per acre (gross)
			27.14% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		0.6 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.42 < alt formula >	0.42 ha (net)	1.03 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.42 ha (gross)	1.03 acres (gross)
Density analysis:		6,000 sqm/ha (net)	26,137 sqft/ac (net)
		2 dph (gross)	
Benchmark Land Value (net)	102,958 £ 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)		4,422,060 £ per ha (net)	1,789,583 £ per acre (net)
			1,842,525

3 260617 Industrial Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial B2/B8
Location: Industrial 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 20%						
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 35.00	0.00	2,204,476	2,119,317	2,034,158	1,948,999	1,863,840	1,778,681	1,693,522
	10.00	2,177,956	2,094,123	2,010,290	1,926,457	1,842,624	1,758,791	1,674,958
	20.00	2,151,436	2,068,929	1,986,422	1,903,915	1,821,408	1,738,901	1,656,394
	30.00	2,124,915	2,043,734	1,962,553	1,881,372	1,800,191	1,719,010	1,637,829
	40.00	2,098,395	2,018,540	1,938,685	1,858,830	1,778,975	1,699,120	1,619,265
	50.00	2,071,874	1,993,345	1,914,816	1,836,287	1,757,758	1,679,230	1,600,701
	60.00	2,045,354	1,968,151	1,890,948	1,813,745	1,736,542	1,659,339	1,582,136
	70.00	2,018,833	1,942,956	1,867,080	1,791,203	1,715,326	1,639,449	1,563,572
	80.00	1,992,313	1,917,762	1,843,211	1,768,660	1,694,109	1,619,559	1,545,008
	90.00	1,965,792	1,892,568	1,819,343	1,746,118	1,672,893	1,599,668	1,526,443
	100.00	1,939,272	1,867,373	1,795,474	1,723,575	1,651,677	1,579,778	1,507,879
	110.00	1,912,751	1,842,179	1,771,606	1,701,033	1,630,460	1,559,888	1,489,315
	120.00	1,886,231	1,816,984	1,747,737	1,678,491	1,609,244	1,539,997	1,470,750
	130.00	1,859,711	1,791,790	1,723,869	1,655,948	1,588,028	1,520,107	1,452,186
	140.00	1,833,190	1,766,595	1,700,001	1,633,406	1,566,811	1,500,217	1,433,622
	150.00	1,806,670	1,741,401	1,676,132	1,610,864	1,545,595	1,480,326	1,415,057
	160.00	1,780,149	1,716,207	1,652,264	1,588,321	1,524,378	1,460,436	1,396,493
	170.00	1,753,629	1,691,012	1,628,395	1,565,779	1,503,162	1,440,545	1,377,929
	180.00	1,727,108	1,665,818	1,604,527	1,543,236	1,481,946	1,420,655	1,359,365
	190.00	1,700,588	1,640,623	1,580,659	1,520,694	1,460,729	1,400,765	1,340,800
	200.00	1,674,067	1,615,429	1,556,790	1,498,152	1,439,513	1,380,874	1,322,236
	210.00	1,647,547	1,590,234	1,532,922	1,475,609	1,418,297	1,360,984	1,303,672
	220.00	1,621,026	1,565,040	1,509,053	1,453,067	1,397,080	1,341,094	1,285,107
	230.00	1,594,506	1,539,846	1,485,185	1,430,524	1,375,864	1,321,203	1,266,543
	240.00	1,567,986	1,514,651	1,461,317	1,407,982	1,354,648	1,301,313	1,247,979
	250.00	1,541,465	1,489,457	1,437,448	1,385,440	1,333,431	1,281,423	1,229,414
TABLE 2								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	(300,647)	(256,447)	(212,247)	(168,047)	(123,847)	(72,197)	(33,964)
	2,000	(3,591,202)	(3,380,037)	(3,168,872)	(2,957,707)	(2,746,542)	(2,535,377)	(2,324,212)
	3,000	(6,916,912)	(6,539,462)	(6,162,011)	(5,784,561)	(5,407,110)	(5,029,660)	(4,652,209)
	4,000	(10,242,623)	(9,698,887)	(9,155,151)	(8,611,415)	(8,067,679)	(7,523,943)	(6,980,206)
	5,000	(13,568,333)	(12,858,312)	(12,148,290)	(11,438,268)	(10,728,247)	(10,018,225)	(9,308,204)
	6,000	(16,894,044)	(16,017,737)	(15,141,429)	(14,265,122)	(13,388,815)	(12,512,508)	(11,636,201)
	7,000	(20,219,754)	(19,177,161)	(18,134,569)	(17,091,976)	(16,049,384)	(15,006,791)	(13,964,198)
	8,000	(23,545,465)	(22,336,586)	(21,127,708)	(19,918,830)	(18,709,952)	(17,501,074)	(16,292,196)
	9,000	(26,871,175)	(25,496,011)	(24,120,848)	(22,745,684)	(21,370,520)	(19,995,357)	(18,620,193)
	10,000	(30,196,885)	(28,655,436)	(27,113,987)	(25,572,538)	(24,031,089)	(22,489,640)	(20,948,190)
	11,000	(33,522,596)	(31,814,861)	(30,107,127)	(28,399,392)	(26,691,657)	(24,983,922)	(23,276,188)
	12,000	(36,848,306)	(34,974,286)	(33,100,266)	(31,226,246)	(29,352,226)	(27,478,205)	(25,604,185)
	13,000	(40,174,017)	(38,133,711)	(36,093,405)	(34,053,100)	(32,012,794)	(29,972,488)	(27,932,182)
	14,000	(43,499,727)	(41,293,136)	(39,086,545)	(36,879,954)	(34,673,362)	(32,466,771)	(30,260,180)
	15,000	(46,825,438)	(44,452,561)	(42,079,684)	(39,706,807)	(37,333,931)	(34,961,054)	(32,588,177)
TABLE 3								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,111,655	2,031,137	1,950,619	1,870,101	1,789,583	1,709,065	1,628,547
	16.0%	2,073,868	1,993,789	1,913,709	1,833,630	1,753,550	1,673,471	1,593,391
	17.0%	2,036,082	1,956,441	1,876,800	1,797,159	1,717,518	1,637,877	1,558,236
	18.0%	1,998,296	1,919,093	1,839,890	1,760,688	1,681,485	1,602,282	1,523,080
	19.0%	1,960,509	1,881,745	1,802,981	1,724,217	1,645,452	1,566,688	1,487,924
	20.0%	1,922,723	1,844,397	1,766,071	1,687,746	1,609,420	1,531,094	1,452,768
TABLE 4								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	711,655	631,137	550,619	470,101	389,583	309,065	228,547
	1,600,000	611,655	531,137	450,619	370,101	289,583	209,065	128,547
	1,700,000	511,655	431,137	350,619	270,101	189,583	109,065	28,547
	1,800,000	411,655	331,137	250,619	170,101	89,583	9,065	(71,453)
	1,900,000	311,655	231,137	150,619	70,101	(10,417)	(90,935)	(171,453)
	2,000,000	211,655	131,137	50,619	(29,899)	(110,417)	(190,935)	(271,453)
	2,100,000	111,655	31,137	(49,381)	(129,899)	(210,417)	(290,935)	(371,453)
	2,200,000	11,655	(68,863)	(149,381)	(229,899)	(310,417)	(390,935)	(471,453)
	2,300,000	(88,345)	(168,863)	(249,381)	(329,899)	(410,417)	(490,935)	(571,453)
	2,400,000	(188,345)	(268,863)	(349,381)	(429,899)	(510,417)	(590,935)	(671,453)
	2,500,000	(288,345)	(368,863)	(449,381)	(529,899)	(610,417)	(690,935)	(771,453)
	2,600,000	(388,345)	(468,863)	(549,381)	(629,899)	(710,417)	(790,935)	(871,453)
	2,700,000	(488,345)	(568,863)	(649,381)	(729,899)	(810,417)	(890,935)	(971,453)
	2,800,000	(588,345)	(668,863)	(749,381)	(829,899)	(910,417)	(990,935)	(1,071,453)
	2,900,000	(688,345)	(768,863)	(849,381)	(929,899)	(1,010,417)	(1,090,935)	(1,171,453)
	3,000,000	(788,345)	(868,863)	(949,381)	(1,029,899)	(1,110,417)	(1,190,935)	(1,271,453)
TABLE 5								
		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
	100	374,079,847	360,660,188	347,240,528	333,820,869	320,401,209	306,981,550	293,561,890

3 260617 Industrial Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial B2/B8
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty (£ per unit) 1	125	467,633,216	450,858,641	434,084,067	417,309,492	400,534,918	383,760,344	366,985,769
	150	561,186,584	541,057,095	520,927,606	500,798,116	480,668,627	460,539,137	440,409,648
	175	654,739,953	631,255,548	607,771,144	584,286,740	560,802,336	537,317,931	513,833,527
	200	748,293,321	721,454,002	694,614,683	667,775,364	640,936,044	614,096,725	587,257,406
	225	841,846,689	811,652,455	781,458,221	751,263,987	721,069,753	690,875,519	660,681,285
	250	935,400,058	901,850,909	868,301,760	834,752,611	801,203,462	767,654,313	734,105,164
	275	1,028,953,426	992,049,362	955,145,298	918,241,235	881,337,171	844,433,107	807,529,043
	300	1,122,506,794	1,082,247,816	1,041,988,837	1,001,729,858	961,470,880	921,211,901	880,952,922
	325	1,216,060,163	1,172,446,269	1,128,832,376	1,085,218,482	1,041,604,588	997,990,695	954,376,801
	350	1,309,613,531	1,262,644,723	1,215,675,914	1,168,707,106	1,121,738,297	1,074,769,489	1,027,800,680
	375	1,403,166,899	1,352,843,176	1,302,519,453	1,252,195,729	1,201,872,006	1,151,548,283	1,101,224,559
	400	1,496,720,268	1,443,041,630	1,389,362,991	1,335,684,353	1,282,005,715	1,228,327,077	1,174,648,438
	425	1,590,273,636	1,533,240,083	1,476,206,530	1,419,172,977	1,362,139,424	1,305,105,870	1,248,072,317
	450	1,683,827,005	1,623,438,537	1,563,050,068	1,502,661,600	1,442,273,132	1,381,884,664	1,321,496,196
	475	1,777,380,373	1,713,636,990	1,649,893,607	1,586,150,224	1,522,406,841	1,458,663,458	1,394,920,075
TABLE 6								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
	70%	3,131,519	3,045,611	2,959,704	2,873,796	2,787,889	2,701,981	2,616,074
	75%	2,961,541	2,876,532	2,791,523	2,706,514	2,621,505	2,536,495	2,451,486
Build Cost	80%	2,791,564	2,707,453	2,623,342	2,539,231	2,455,120	2,371,009	2,286,898
100%	85%	2,621,587	2,538,374	2,455,161	2,371,949	2,288,736	2,205,523	2,122,311
(105% = 5% increase)	90%	2,451,610	2,369,295	2,286,981	2,204,666	2,122,352	2,040,037	1,957,723
	95%	2,281,632	2,200,216	2,118,800	2,037,384	1,955,967	1,874,551	1,793,135
	100%	2,111,655	2,031,137	1,950,619	1,870,101	1,789,583	1,709,065	1,628,547
	105%	1,941,678	1,862,058	1,782,438	1,702,818	1,623,199	1,543,579	1,463,959
	110%	1,771,700	1,692,979	1,614,257	1,535,536	1,456,814	1,378,093	1,299,372
	115%	1,601,723	1,523,900	1,446,077	1,368,253	1,290,430	1,212,607	1,134,784
	120%	1,431,746	1,354,821	1,277,896	1,200,971	1,124,046	1,047,121	970,196
	125%	1,261,768	1,185,742	1,109,715	1,033,688	957,662	881,635	805,608
TABLE 7								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
	80%	863,357	807,805	752,253	696,701	641,149	585,597	530,045
	82%	988,187	930,139	872,090	814,041	755,993	697,944	639,896
Market Values	84%	1,113,017	1,052,472	991,927	931,381	870,836	810,291	749,746
100%	86%	1,237,847	1,174,805	1,111,763	1,048,721	985,679	922,638	859,596
(105% = 5% increase)	88%	1,362,676	1,297,138	1,231,600	1,166,061	1,100,523	1,034,984	969,446
	90%	1,487,506	1,419,471	1,351,436	1,283,401	1,215,366	1,147,331	1,079,296
	92%	1,612,336	1,541,804	1,471,273	1,400,741	1,330,210	1,259,678	1,189,146
	94%	1,737,166	1,664,137	1,591,109	1,518,081	1,445,053	1,372,025	1,298,997
	96%	1,861,995	1,786,471	1,710,946	1,635,421	1,559,896	1,484,372	1,408,847
	98%	1,986,825	1,908,804	1,830,782	1,752,761	1,674,740	1,596,718	1,518,697
	100%	2,111,655	2,031,137	1,950,619	1,870,101	1,789,583	1,709,065	1,628,547
	102%	2,236,485	2,153,470	2,070,455	1,987,441	1,904,426	1,821,412	1,738,397
	104%	2,361,314	2,275,803	2,190,292	2,104,781	2,019,270	1,933,759	1,848,247
	106%	2,486,144	2,398,136	2,310,129	2,222,121	2,134,113	2,046,105	1,958,098
	108%	2,610,974	2,520,469	2,429,965	2,339,461	2,248,956	2,158,452	2,067,948
	110%	2,735,804	2,642,803	2,549,802	2,456,801	2,363,800	2,270,799	2,177,798
	112%	2,860,633	2,765,136	2,669,638	2,574,141	2,478,643	2,383,146	2,287,648
	114%	2,985,463	2,887,469	2,789,475	2,691,481	2,593,487	2,495,492	2,397,498
	116%	3,110,293	3,009,802	2,909,311	2,808,821	2,708,330	2,607,839	2,507,349
	118%	3,235,123	3,132,135	3,029,148	2,926,161	2,823,173	2,720,186	2,617,199
	120%	3,359,952	3,254,468	3,148,984	3,043,501	2,938,017	2,832,533	2,727,049
TABLE 8								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
	-	2,211,655	2,131,137	2,050,619	1,970,101	1,889,583	1,809,065	1,728,547
	500	2,211,155	2,130,637	2,050,119	1,969,601	1,889,083	1,808,565	1,728,047
BNG (£ per unit)	1,000	2,210,655	2,130,137	2,049,619	1,969,101	1,888,583	1,808,065	1,727,547
0	1,500	2,210,155	2,129,637	2,049,119	1,968,601	1,888,083	1,807,565	1,727,047
	2,000	2,209,655	2,129,137	2,048,619	1,968,101	1,887,583	1,807,065	1,726,547
	30,000	2,181,655	2,101,137	2,020,619	1,940,101	1,859,583	1,779,065	1,698,547
	35,000	2,176,655	2,096,137	2,015,619	1,935,101	1,854,583	1,774,065	1,693,547
	40,000	2,171,655	2,091,137	2,010,619	1,930,101	1,849,583	1,769,065	1,688,547
	45,000	2,166,655	2,086,137	2,005,619	1,925,101	1,844,583	1,764,065	1,683,547
	50,000	2,161,655	2,081,137	2,000,619	1,920,101	1,839,583	1,759,065	1,678,547
	55,000	2,156,655	2,076,137	1,995,619	1,915,101	1,834,583	1,754,065	1,673,547
TABLE 9								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,789,583	0%	5%	10%	15%	20%	25%	30%
	0%	2,111,655	2,154,563	2,197,470	2,240,378	2,283,286	2,326,194	2,369,102
	5%	2,111,655	2,139,134	2,166,614	2,194,094	2,221,573	2,249,053	2,276,532
Market Rent Discount %	10%	2,111,655	2,123,706	2,135,758	2,147,809	2,159,860	2,171,912	2,183,963
40%	15%	2,111,655	2,108,278	2,104,901	2,101,524	2,098,147	2,094,771	2,091,394
	20%	2,111,655	2,092,850	2,074,045	2,055,240	2,036,435	2,017,630	1,998,824
	25%	2,111,655	2,077,422	2,043,188	2,008,955	1,974,722	1,940,488	1,906,255
	30%	2,111,655	2,061,993	2,012,332	1,962,670	1,913,009	1,863,347	1,813,686
	35%	2,111,655	2,046,565	1,981,475	1,916,386	1,851,296	1,786,206	1,721,116
	40%	2,111,655	2,031,137	1,950,619	1,870,101	1,789,583	1,709,065	1,628,547
	45%	2,111,655	2,015,709	1,919,762	1,823,816	1,727,870	1,631,924	1,535,978
	50%	2,111,655	2,000,280	1,888,906	1,777,532	1,666,157	1,554,783	1,443,408

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Scheme Typology:	Cambridge Industrial B2/B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

3 260617 Industrial Commercial_v0.3

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

I2
Cambridge Industrial B2/B8
Location: **Industrial Park**

No Units:
Greenfield/Brownfield

1 Greenfield

(see Typologies Matrix)

[illegible]

3 260617 Industrial Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial B2/B8
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	775,002	0%	775,002	5.50%	14,090,937
0	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Industrial - Discounted Workspace	£ psf	116,250	0%	116,250	5.50%	2,113,641
0	£ 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]			0%			
[blank spare]						
				891,252		16,204,577
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £
Industrial			(775,002)	13,315,935	6.80%	(847,831)
0			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
[blank spare]			-	0	6.80%	-
Industrial - Discounted Workspace			(116,250)	1,997,390	6.80%	(127,175)
0			-	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						14,338,320
Grant Funding			1	units @	0 per unit	-
Total GDV						14,338,320

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)	33,780 £	(8,320)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		4,000 sqm (gross)		35.00 £ psm		(140,000)
CIL analysis:		0.98% % of GDV		140,000 £ per unit (total units)		
Site Specific S106 Contributions	1	4,000 sqm (gross)		146.00 £ psm		(584,000)
S106 analysis		4.07% % of GDV		116.80 £ psm (GIA)		
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		4,000 sqm @		954 psm		(3,816,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Industrial - Discounted Workspace		1,000 sqm @		954 psm		(954,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		4,770,000 @		10.0%		(477,000)
Ext. Works analysis:				477,000 £ 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		
Sustainability - Net Zero Costs on Office	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	3,816,000 Build Cost @		13.00% % Uplift		(496,080)
BNG		1 units @		58,033 £ ha		(58,033)
Sub-total						(554,113)
Policy Costs analysis: (design costs only)				554,113 £ per unit (total units)		

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Scheme Typology:	Cambridge Industrial B2/B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	5,801,113 @	3.0%	(174,033)
Professional Fees	5,801,113 @	10.0%	(580,111)

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Scheme Typology:	Cambridge Industrial B2/B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	891,252	ERV @	(89,125)
Letting Legal Costs	891,252	ERV @	(44,563)
Investment Sale Agents Costs	14,338,320	GDV @	(215,075)
Investment Sale Legal Costs	14,338,320	GDV @	(143,383)
Marketing and Promotion	14,338,320	GDV @	(215,075)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (518,786)
Developers Profit -			
Profit on Cost (commercial scheme)	8,538,584		(1,280,788)
TOTAL COSTS			(9,819,372)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			4,518,948
SDLT	4,518,948	@ HMRC formula	(215,447)
Acquisition Agent fees	4,518,948	@	(45,189)
Acquisition Legal fees	4,518,948	@	(22,595)
Interest on Land	4,518,948	@	(316,326)
Residual Land Value			3,919,390
RLV analysis:	3,919,390 £ per plot	4,703,268 £ per ha (net)	1,903,386 £ per acre (net)
		4,703,268 £ per ha (gross)	1,903,386 £ per acre (gross)
			27.34% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		0.6 (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)
BALANCE			
Surplus/(Deficit)		4,456,168 £ per ha (net)	1,803,386 £ per acre (net)
			3,713,473

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial B2/B8
Location: Industrial 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 20%								
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 35.00	0.00	2,218,280	2,133,121	2,047,962	1,962,803	1,877,644	1,792,485	1,707,326
	10.00	2,191,759	2,107,926	2,024,093	1,940,260	1,856,427	1,772,594	1,688,761
	20.00	2,165,239	2,082,732	2,000,225	1,917,718	1,835,211	1,752,704	1,670,197
	30.00	2,138,719	2,057,538	1,976,357	1,895,176	1,813,995	1,732,814	1,651,633
	40.00	2,112,198	2,032,343	1,952,488	1,872,633	1,792,778	1,712,923	1,633,068
	50.00	2,085,678	2,007,149	1,928,620	1,850,091	1,771,562	1,693,033	1,614,504
	60.00	2,059,157	1,981,954	1,904,751	1,827,548	1,750,346	1,673,143	1,595,940
	70.00	2,032,637	1,956,760	1,880,883	1,805,006	1,729,129	1,653,252	1,577,375
	80.00	2,006,116	1,931,565	1,857,015	1,782,464	1,707,913	1,633,362	1,558,811
	90.00	1,979,596	1,906,371	1,833,146	1,759,921	1,686,696	1,613,472	1,540,247
	100.00	1,953,075	1,881,177	1,809,278	1,737,379	1,665,480	1,593,581	1,521,682
	110.00	1,926,555	1,855,982	1,785,409	1,714,837	1,644,264	1,573,691	1,503,118
	120.00	1,900,034	1,830,788	1,761,541	1,692,294	1,623,047	1,553,801	1,484,554
	130.00	1,873,514	1,805,593	1,737,672	1,669,752	1,601,831	1,533,910	1,465,990
	140.00	1,846,994	1,780,399	1,713,804	1,647,209	1,580,615	1,514,020	1,447,425
	150.00	1,820,473	1,755,204	1,689,936	1,624,667	1,559,398	1,494,130	1,428,861
	160.00	1,793,953	1,730,010	1,666,067	1,602,125	1,538,182	1,474,239	1,410,297
	170.00	1,767,432	1,704,816	1,642,199	1,579,582	1,516,966	1,454,349	1,391,732
	180.00	1,740,912	1,679,621	1,618,330	1,557,040	1,495,749	1,434,459	1,373,168
	190.00	1,714,391	1,654,427	1,594,462	1,534,497	1,474,533	1,414,568	1,354,604
	200.00	1,687,871	1,629,232	1,570,594	1,511,955	1,453,316	1,394,678	1,336,039
	210.00	1,661,350	1,604,038	1,546,725	1,489,413	1,432,100	1,374,788	1,317,475
	220.00	1,634,830	1,578,843	1,522,857	1,466,870	1,410,884	1,354,897	1,298,911
	230.00	1,608,309	1,553,649	1,498,988	1,444,328	1,389,667	1,335,007	1,280,346
	240.00	1,581,789	1,528,455	1,475,120	1,421,786	1,368,451	1,315,117	1,261,782
	250.00	1,555,269	1,503,260	1,451,252	1,399,243	1,347,235	1,295,226	1,243,218
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	(278,794)	(234,594)	(190,394)	(146,195)	(101,995)	(58,393)	(20,161)
	2,000	(3,568,597)	(3,357,432)	(3,146,267)	(2,935,102)	(2,723,937)	(2,512,772)	(2,301,607)
	3,000	(6,894,308)	(6,516,857)	(6,139,407)	(5,761,956)	(5,384,506)	(5,007,055)	(4,629,605)
	4,000	(10,220,018)	(9,676,282)	(9,132,546)	(8,588,810)	(8,045,074)	(7,501,338)	(6,957,602)
	5,000	(13,545,729)	(12,835,707)	(12,125,685)	(11,415,664)	(10,705,642)	(9,995,621)	(9,285,599)
	6,000	(16,871,439)	(15,995,132)	(15,118,825)	(14,242,518)	(13,366,211)	(12,489,904)	(11,613,597)
	7,000	(20,197,149)	(19,154,557)	(18,111,964)	(17,069,372)	(16,026,779)	(14,984,186)	(13,941,594)
	8,000	(23,522,860)	(22,313,982)	(21,105,104)	(19,896,226)	(18,687,347)	(17,478,469)	(16,269,591)
	9,000	(26,848,570)	(25,473,407)	(24,098,243)	(22,723,079)	(21,347,916)	(19,972,752)	(18,597,589)
	10,000	(30,174,281)	(28,632,832)	(27,091,383)	(25,549,933)	(24,008,484)	(22,467,035)	(20,925,586)
	11,000	(33,499,991)	(31,792,257)	(30,084,522)	(28,376,787)	(26,669,053)	(24,961,318)	(23,253,583)
	12,000	(36,825,702)	(34,951,682)	(33,077,661)	(31,203,641)	(29,329,621)	(27,455,601)	(25,581,581)
	13,000	(40,151,412)	(38,111,107)	(36,070,801)	(34,030,495)	(31,990,189)	(29,949,884)	(27,909,578)
	14,000	(43,477,123)	(41,270,531)	(39,063,940)	(36,857,349)	(34,650,758)	(32,444,166)	(30,237,575)
	15,000	(46,802,833)	(44,429,956)	(42,057,080)	(39,684,203)	(37,311,326)	(34,938,449)	(32,565,572)
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,125,458	2,044,940	1,964,422	1,883,904	1,803,386	1,722,869	1,642,351
	16.0%	2,087,836	2,007,757	1,927,677	1,847,598	1,767,518	1,687,439	1,607,359
	17.0%	2,050,214	1,970,573	1,890,932	1,811,291	1,731,650	1,652,009	1,572,368
	18.0%	2,012,592	1,933,390	1,854,187	1,774,984	1,695,782	1,616,579	1,537,376
	19.0%	1,974,970	1,896,206	1,817,442	1,738,678	1,659,913	1,581,149	1,502,385
	20.0%	1,937,348	1,859,022	1,780,697	1,702,371	1,624,045	1,545,719	1,467,394
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	725,458	644,940	564,422	483,904	403,386	322,869	242,351
	1,600,000	625,458	544,940	464,422	383,904	303,386	222,869	142,351
	1,700,000	525,458	444,940	364,422	283,904	203,386	122,869	42,351
	1,800,000	425,458	344,940	264,422	183,904	103,386	22,869	(57,649)
	1,900,000	325,458	244,940	164,422	83,904	3,386	(77,131)	(157,649)
	2,000,000	225,458	144,940	64,422	(16,096)	(96,614)	(177,131)	(257,649)
	2,100,000	125,458	44,940	(35,578)	(116,096)	(196,614)	(277,131)	(357,649)
	2,200,000	25,458	(55,060)	(135,578)	(216,096)	(296,614)	(377,131)	(457,649)
	2,300,000	(74,542)	(155,060)	(235,578)	(316,096)	(396,614)	(477,131)	(557,649)
	2,400,000	(174,542)	(255,060)	(335,578)	(416,096)	(496,614)	(577,131)	(657,649)
	2,500,000	(274,542)	(355,060)	(435,578)	(516,096)	(596,614)	(677,131)	(757,649)
	2,600,000	(374,542)	(455,060)	(535,578)	(616,096)	(696,614)	(777,131)	(857,649)
	2,700,000	(474,542)	(555,060)	(635,578)	(716,096)	(796,614)	(877,131)	(957,649)
	2,800,000	(574,542)	(655,060)	(735,578)	(816,096)	(896,614)	(977,131)	(1,057,649)
	2,900,000	(674,542)	(755,060)	(835,578)	(916,096)	(996,614)	(1,077,131)	(1,157,649)
	3,000,000	(774,542)	(855,060)	(935,578)	(1,016,096)	(1,096,614)	(1,177,131)	(1,257,649)
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
100		376,380,419	362,960,760	349,541,100	336,121,441	322,701,781	309,282,121	295,862,462

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Scheme Typology:
Site Typology:
Notes/Comments:

Cambridge Industrial B2/B8
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty	125	470,508,931	453,734,356	436,959,782	420,185,207	403,410,633	386,636,058	369,861,484
(£ per unit)	150	564,637,442	544,507,953	524,378,463	504,248,974	484,119,484	463,989,995	443,860,506
1	175	658,765,953	635,281,549	611,797,145	588,312,740	564,828,336	541,343,932	517,859,528
	200	752,894,464	726,055,145	699,215,826	672,376,507	645,537,188	618,697,869	591,858,550
	225	847,022,976	816,828,742	786,634,508	756,440,274	726,246,040	696,051,806	665,857,572
	250	941,151,487	907,602,338	874,053,189	840,504,040	806,954,891	773,405,743	739,856,594
	275	1,035,279,998	998,375,935	961,471,871	924,567,807	887,663,743	850,759,679	813,855,616
	300	1,129,408,510	1,089,149,531	1,048,890,552	1,008,631,574	968,372,595	928,113,616	887,854,638
	325	1,223,537,021	1,179,923,127	1,136,309,234	1,092,695,340	1,049,081,447	1,005,467,553	961,853,660
	350	1,317,665,532	1,270,696,724	1,223,727,915	1,176,759,107	1,129,790,298	1,082,821,490	1,035,852,682
	375	1,411,794,044	1,361,470,320	1,311,146,597	1,260,822,874	1,210,499,150	1,160,175,427	1,109,851,703
	400	1,505,922,555	1,452,243,917	1,398,565,278	1,344,886,640	1,291,208,002	1,237,529,364	1,183,850,725
	425	1,600,051,066	1,543,017,513	1,485,983,960	1,428,950,407	1,371,916,854	1,314,883,301	1,257,849,747
	450	1,694,179,578	1,633,791,110	1,573,402,641	1,513,014,173	1,452,625,705	1,392,237,237	1,331,848,769
	475	1,788,308,089	1,724,564,706	1,660,821,323	1,597,077,940	1,533,334,557	1,469,591,174	1,405,847,791

TABLE 6		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	3,145,322	3,059,415	2,973,507	2,887,600	2,801,692	2,715,785	2,629,877
	75%	2,975,345	2,890,336	2,805,326	2,720,317	2,635,308	2,550,299	2,465,290
	80%	2,805,368	2,721,257	2,637,146	2,553,035	2,468,924	2,384,813	2,300,702
	85%	2,635,390	2,552,178	2,468,965	2,385,752	2,302,539	2,219,327	2,136,114
	90%	2,465,413	2,383,098	2,300,784	2,218,470	2,136,155	2,053,841	1,971,526
	95%	2,295,436	2,214,019	2,132,603	2,051,187	1,969,771	1,888,355	1,806,938
	100%	2,125,458	2,044,940	1,964,422	1,883,904	1,803,386	1,722,869	1,642,351
	105%	1,955,481	1,875,861	1,796,242	1,716,622	1,637,002	1,557,382	1,477,763
	110%	1,785,504	1,706,782	1,628,061	1,549,339	1,470,618	1,391,896	1,313,175
	115%	1,615,526	1,537,703	1,459,880	1,382,057	1,304,234	1,226,410	1,148,587
	120%	1,445,549	1,368,624	1,291,699	1,214,774	1,137,849	1,060,924	983,999
	125%	1,275,572	1,199,545	1,123,518	1,047,492	971,465	895,438	819,412

TABLE 7		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	877,161	821,609	766,057	710,505	654,953	599,401	543,849
	82%	1,001,991	943,942	885,893	827,845	769,796	711,748	653,699
	84%	1,126,820	1,066,275	1,005,730	945,185	884,640	824,094	763,549
	86%	1,251,650	1,188,608	1,125,567	1,062,525	999,483	936,441	873,399
	88%	1,376,480	1,310,941	1,245,403	1,179,865	1,114,326	1,048,788	983,250
	90%	1,501,310	1,433,275	1,365,240	1,297,205	1,229,170	1,161,135	1,093,100
	92%	1,626,139	1,555,608	1,485,076	1,414,545	1,344,013	1,273,481	1,202,950
	94%	1,750,969	1,677,941	1,604,913	1,531,885	1,458,856	1,385,828	1,312,800
	96%	1,875,799	1,800,274	1,724,749	1,649,224	1,573,700	1,498,175	1,422,650
	98%	2,000,629	1,922,607	1,844,586	1,766,564	1,688,543	1,610,522	1,532,501
	100%	2,125,458	2,044,940	1,964,422	1,883,904	1,803,386	1,722,869	1,642,351
	102%	2,250,288	2,167,273	2,084,259	2,001,244	1,918,230	1,835,215	1,752,201
	104%	2,375,118	2,289,607	2,204,095	2,118,584	2,033,073	1,947,562	1,862,051
	106%	2,499,948	2,411,940	2,323,932	2,235,924	2,147,917	2,059,909	1,971,901
	108%	2,624,777	2,534,273	2,443,769	2,353,264	2,262,760	2,172,256	2,081,751
	110%	2,749,607	2,656,606	2,563,605	2,470,604	2,377,603	2,284,602	2,191,601
	112%	2,874,437	2,778,939	2,683,442	2,587,944	2,492,447	2,396,949	2,301,452
	114%	2,999,266	2,901,272	2,803,278	2,705,284	2,607,290	2,509,296	2,411,302
	116%	3,124,096	3,023,606	2,923,115	2,822,624	2,722,133	2,621,643	2,521,152
	118%	3,248,926	3,145,939	3,042,951	2,939,964	2,836,977	2,733,989	2,631,002
	120%	3,373,756	3,268,272	3,162,788	3,057,304	2,951,820	2,846,336	2,740,852

TABLE 8		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
BNG (£ per unit) 0	-	2,225,458	2,144,940	2,064,422	1,983,904	1,903,386	1,822,869	1,742,351
	500	2,224,958	2,144,440	2,063,922	1,983,404	1,902,886	1,822,369	1,741,851
	1,000	2,224,458	2,143,940	2,063,422	1,982,904	1,902,386	1,821,869	1,741,351
	1,500	2,223,958	2,143,440	2,062,922	1,982,404	1,901,886	1,821,369	1,740,851
	2,000	2,223,458	2,142,940	2,062,422	1,981,904	1,901,386	1,820,869	1,740,351
	30,000	2,195,458	2,114,940	2,034,422	1,953,904	1,873,386	1,792,869	1,712,351
	35,000	2,190,458	2,109,940	2,029,422	1,948,904	1,868,386	1,787,869	1,707,351
	40,000	2,185,458	2,104,940	2,024,422	1,943,904	1,863,386	1,782,869	1,702,351
	45,000	2,180,458	2,099,940	2,019,422	1,938,904	1,858,386	1,777,869	1,697,351
	50,000	2,175,458	2,094,940	2,014,422	1,933,904	1,853,386	1,772,869	1,692,351
	55,000	2,170,458	2,089,940	2,009,422	1,928,904	1,848,386	1,767,869	1,687,351

TABLE 9		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,803,386	0%	5%	10%	15%	20%	25%	30%
Market Rent Discount % 40%	0%	2,125,458	2,168,366	2,211,274	2,254,182	2,297,090	2,339,997	2,382,905
	5%	2,125,458	2,152,938	2,180,417	2,207,897	2,235,377	2,262,856	2,290,336
	10%	2,125,458	2,137,510	2,149,561	2,161,612	2,173,664	2,185,715	2,197,767
	15%	2,125,458	2,122,081	2,118,705	2,115,328	2,111,951	2,108,574	2,105,197
	20%	2,125,458	2,106,653	2,087,848	2,069,043	2,050,238	2,031,433	2,012,628
	25%	2,125,458	2,091,225	2,056,992	2,022,758	1,988,525	1,954,292	1,920,059
	30%	2,125,458	2,075,797	2,026,135	1,976,474	1,926,812	1,877,151	1,827,489
	35%	2,125,458	2,060,369	1,995,279	1,930,189	1,865,099	1,800,010	1,734,920
	40%	2,125,458	2,044,940	1,964,422	1,883,904	1,803,386	1,722,869	1,642,351
	45%	2,125,458	2,029,512	1,933,566	1,837,620	1,741,674	1,645,727	1,549,781
	50%	2,125,458	2,014,084	1,902,709	1,791,335	1,679,961	1,568,586	1,457,212

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Scheme Typology:	Cambridge Industrial B2/B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

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Appraisal Ref:	J			(see Typologies Matrix)
Scheme Typology:	Logistics / Distribution warehouse B8	No Units:	1	
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield	
Notes/Comments:				

ASSUMPTIONS - COMMERCIAL USES						
Discount on Market Rent 40%						
Units -	# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
Industrial			100.0%	0.8	0.80	
			0.0%	0	0.00	
[blank spare]			0.0%	0	0.00	
[blank spare]			0.0%	0	0.00	
Industrial - Discounted Workspace		20%	100.0%	0.2		0.2
			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		200%	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)	
Industrial	8,000	86,111	100.0%	8,000	86,111	
0	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
[blank spare]	0	0	85.0%	0	0	
Industrial - Discounted Workspace	2,000	21,528	100.0%	2,000	21,528	
0	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					
	10,000					
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Industrial	8,000	86,111		8,000	86,111	
0	0	0		0	0	
[blank spare]	0	0		0	0	
[blank spare]	0	0		0	0	
Industrial - Discounted Workspace	2,000	21,528		2,000	21,528	
0	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		
[blank spare]	0			0		
	10,000	107,639		10,000	107,639	
Commercial Values -	Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)	
Industrial	18.00		0% 12		5.50%	
0	0.00		0% 12		5.50%	
[blank spare]	0.00		0% 0		5.50%	
[blank spare]	0.00		0% 0		5.50%	
Industrial - Discounted Workspace	10.80		0% 12		5.50%	
0	0.00		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]						
[blank spare]						
	* as applicable		*Total Incentive including Rent Free & Void allowance (months)			

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Scheme Typology:
Site Typology:
Notes/Comments:

Logistics / Distribution warehouse B8
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,550,003	0%	1,550,003	5.50%	28,181,873
0	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]	£ psf	-	0%	-	5.50%	-
Industrial - Discounted Workspace	£ psf	232,500	0%	232,500	5.50%	4,227,281
0	£ 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]			0%			
[blank spare]						
				1,782,503		32,409,154
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Industrial				(1,550,003)	26,631,870	6.80%
0				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Industrial - Discounted Workspace				(232,500)	3,994,781	6.80%
0				-	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						28,676,639
Grant Funding			1	units @	0	per unit
Total GDV						28,676,639

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		8,000 sqm (gross)		35.00 £ psm		(280,000)
CIL analysis:		0.98% % of GDV		280,000 £ per unit (total units)		
Site Specific S106 Contributions	1	8,000 sqm (gross)		146.00 £ psm		(1,168,000)
S106 analysis		4.07% % of GDV		116.80 £ 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)		
Industrial		8,000 sqm @		954 psm		(7,632,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Industrial - Discounted Workspace		2,000 sqm @		954 psm		(1,908,000)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		9,540,000 @		10.0%		(954,000)
Ext. Works analysis:				954,000 £ 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		
Sustainability - Net Zero Costs on Office	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	7,632,000 Build Cost @		13.00% % Uplift		(992,160)
BNG		1 units @		116,067 £ ha		(116,067)
Sub-total						(1,108,227)
Policy Costs analysis: (design costs only)				1,108,227 £ per unit (total units)		

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Scheme Typology:

Site Typology:

Notes/Comments:

Logistics / Distribution warehouse B8

Location: Industrial Park

No Units:

Greenfield/Brownfield:

1

Greenfield

Contingency (on construction)	11,602,227	@	3.0%	(348,067)
Professional Fees	11,602,227	@	10.0%	(1,160,223)

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Scheme Typology:	Logistics / Distribution warehouse B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	1,782,503	ERV @	10.00% (178,250)
Letting Legal Costs	1,782,503	ERV @	5.00% (89,125)
Investment Sale Agents Costs	28,676,639	GDV @	1.50% (430,150)
Investment Sale Legal Costs	28,676,639	GDV @	1.00% (286,766)
Marketing and Promotion	28,676,639	GDV @	1.50% (430,150)
Interest (on Development Costs) -			
	7.00%	APR	0.565% pcm (1,031,762)
Developers Profit -			
Profit on Cost (commercial scheme)	17,038,039		15.00% (2,555,706)
TOTAL COSTS			(19,593,745)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			9,082,894
SDLT	9,082,894	@	HMRC formula (443,645)
Acquisition Agent fees	9,082,894	@	1.00% (90,829)
Acquisition Legal fees	9,082,894	@	0.50% (45,414)
Interest on Land	9,082,894	@	7.00% (635,803)
Residual Land Value			7,867,203
RLV analysis:	7,867,203 £ per plot	4,720,322 £ per ha (net)	1,910,288 £ per acre (net)
		4,720,322 £ per ha (gross)	1,910,288 £ per acre (gross)
			27.43% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Plot Ratio / Density		0.6	(GIA-Site Area / Dph, as appropriate)
Site Area	1.67 < alt formula >	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 plot	247,100	£ per ha (net) 100,000 £ per acre (net) 411,833
BLV analysis:		247,100	£ per ha (gross) 100,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)		4,473,222	£ per ha (net) 1,810,288 £ per acre (net) 7,455,370

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Scheme Typology:
Site Typology:
Notes/Comments:

Logistics / Distribution warehouse B8
Location: Industrial 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 20%								
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 35.00	0.00	2,225,182	2,140,023	2,054,864	1,969,704	1,884,545	1,799,386	1,714,227
	10.00	2,198,661	2,114,828	2,030,995	1,947,162	1,863,329	1,779,496	1,695,663
	20.00	2,172,141	2,089,634	2,007,127	1,924,620	1,842,113	1,759,606	1,677,099
	30.00	2,145,620	2,064,439	1,983,258	1,902,077	1,820,896	1,739,715	1,658,534
	40.00	2,119,100	2,039,245	1,959,390	1,879,535	1,799,680	1,719,825	1,639,970
	50.00	2,092,579	2,014,050	1,935,521	1,856,993	1,778,464	1,699,935	1,621,406
	60.00	2,066,059	1,988,856	1,911,653	1,834,450	1,757,247	1,680,044	1,602,841
	70.00	2,039,538	1,963,662	1,887,785	1,811,908	1,736,031	1,660,154	1,584,277
	80.00	2,013,018	1,938,467	1,863,916	1,789,365	1,714,815	1,640,264	1,565,713
	90.00	1,986,498	1,913,273	1,840,048	1,766,823	1,693,598	1,620,373	1,547,149
	100.00	1,959,977	1,888,078	1,816,179	1,744,281	1,672,382	1,600,483	1,528,584
	110.00	1,933,457	1,862,884	1,792,311	1,721,738	1,651,165	1,580,593	1,510,020
	120.00	1,906,936	1,837,689	1,768,443	1,699,196	1,629,949	1,560,702	1,491,456
	130.00	1,880,416	1,812,495	1,744,574	1,676,653	1,608,733	1,540,812	1,472,891
	140.00	1,853,895	1,787,301	1,720,706	1,654,111	1,587,516	1,520,922	1,454,327
	150.00	1,827,375	1,762,106	1,696,837	1,631,569	1,566,300	1,501,031	1,435,763
	160.00	1,800,854	1,736,912	1,672,969	1,609,026	1,545,084	1,481,141	1,417,198
	170.00	1,774,334	1,711,717	1,649,101	1,586,484	1,523,867	1,461,251	1,398,634
	180.00	1,747,813	1,686,523	1,625,232	1,563,942	1,502,651	1,441,360	1,380,070
	190.00	1,721,293	1,661,328	1,601,364	1,541,399	1,481,435	1,421,470	1,361,505
	200.00	1,694,773	1,636,134	1,577,495	1,518,857	1,460,218	1,401,580	1,342,941
	210.00	1,668,252	1,610,940	1,553,627	1,496,314	1,439,002	1,381,689	1,324,377
	220.00	1,641,732	1,585,745	1,529,759	1,473,772	1,417,785	1,361,799	1,305,812
	230.00	1,615,211	1,560,551	1,505,890	1,451,230	1,396,569	1,341,909	1,287,248
	240.00	1,588,691	1,535,356	1,482,022	1,428,687	1,375,353	1,322,018	1,268,684
	250.00	1,562,170	1,510,162	1,458,153	1,406,145	1,354,136	1,302,128	1,250,119
TABLE 2								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	(267,868)	(223,668)	(179,468)	(135,268)	(89,725)	(51,492)	(13,259)
	2,000	(3,557,295)	(3,346,130)	(3,134,965)	(2,923,800)	(2,712,635)	(2,501,470)	(2,290,305)
	3,000	(6,883,005)	(6,505,555)	(6,128,104)	(5,750,654)	(5,373,203)	(4,995,753)	(4,618,302)
	4,000	(10,208,716)	(9,664,980)	(9,121,244)	(8,577,508)	(8,033,772)	(7,490,036)	(6,946,300)
	5,000	(13,534,426)	(12,824,405)	(12,114,383)	(11,404,362)	(10,694,340)	(9,984,318)	(9,274,297)
	6,000	(16,860,137)	(15,983,830)	(15,107,523)	(14,231,215)	(13,354,908)	(12,478,601)	(11,602,294)
	7,000	(20,185,847)	(19,143,255)	(18,100,662)	(17,058,069)	(16,015,477)	(14,972,884)	(13,930,292)
	8,000	(23,511,558)	(22,302,679)	(21,093,801)	(19,884,923)	(18,676,045)	(17,467,167)	(16,258,289)
	9,000	(26,837,268)	(25,462,104)	(24,086,941)	(22,711,777)	(21,336,614)	(19,961,450)	(18,586,286)
	10,000	(30,162,979)	(28,621,529)	(27,080,080)	(25,538,631)	(23,997,182)	(22,455,733)	(20,914,284)
	11,000	(33,488,689)	(31,780,954)	(30,073,220)	(28,365,485)	(26,657,750)	(24,950,016)	(23,242,281)
	12,000	(36,814,399)	(34,940,379)	(33,066,359)	(31,192,339)	(29,318,319)	(27,444,298)	(25,570,278)
	13,000	(40,140,110)	(38,099,804)	(36,059,498)	(34,019,193)	(31,978,887)	(29,938,581)	(27,898,276)
	14,000	(43,465,820)	(41,259,229)	(39,052,638)	(36,846,047)	(34,639,455)	(32,432,864)	(30,226,273)
	15,000	(46,791,531)	(44,418,654)	(42,045,777)	(39,672,901)	(37,300,024)	(34,927,147)	(32,554,270)
TABLE 3								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	2,132,360	2,051,842	1,971,324	1,890,806	1,810,288	1,729,770	1,649,252
	16.0%	2,094,820	2,014,741	1,934,661	1,854,582	1,774,502	1,694,423	1,614,343
	17.0%	2,057,280	1,977,639	1,897,998	1,818,357	1,738,716	1,659,075	1,579,434
	18.0%	2,019,741	1,940,538	1,861,335	1,782,133	1,702,930	1,623,727	1,544,525
	19.0%	1,982,201	1,903,436	1,824,672	1,745,908	1,667,144	1,588,380	1,509,615
	20.0%	1,944,661	1,866,335	1,788,009	1,709,684	1,631,358	1,553,032	1,474,706
TABLE 4								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	732,360	651,842	571,324	490,806	410,288	329,770	249,252
	1,600,000	632,360	551,842	471,324	390,806	310,288	229,770	149,252
	1,700,000	532,360	451,842	371,324	290,806	210,288	129,770	49,252
	1,800,000	432,360	351,842	271,324	190,806	110,288	29,770	(50,748)
	1,900,000	332,360	251,842	171,324	90,806	10,288	(70,230)	(150,748)
	2,000,000	232,360	151,842	71,324	(9,194)	(89,712)	(170,230)	(250,748)
	2,100,000	132,360	51,842	(28,676)	(109,194)	(189,712)	(270,230)	(350,748)
	2,200,000	32,360	(48,158)	(128,676)	(209,194)	(289,712)	(370,230)	(450,748)
	2,300,000	(67,640)	(148,158)	(228,676)	(309,194)	(389,712)	(470,230)	(550,748)
	2,400,000	(167,640)	(248,158)	(328,676)	(409,194)	(489,712)	(570,230)	(650,748)
	2,500,000	(267,640)	(348,158)	(428,676)	(509,194)	(589,712)	(670,230)	(750,748)
	2,600,000	(367,640)	(448,158)	(528,676)	(609,194)	(689,712)	(770,230)	(850,748)
	2,700,000	(467,640)	(548,158)	(628,676)	(709,194)	(789,712)	(870,230)	(950,748)
	2,800,000	(567,640)	(648,158)	(728,676)	(809,194)	(889,712)	(970,230)	(1,050,748)
	2,900,000	(667,640)	(748,158)	(828,676)	(909,194)	(989,712)	(1,070,230)	(1,150,748)
	3,000,000	(767,640)	(848,158)	(928,676)	(1,009,194)	(1,089,712)	(1,170,230)	(1,250,748)
TABLE 5								
Affordable Workspace - % on site 20%								
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
100		377,530,705	364,111,046	350,691,386	337,271,726	323,852,067	310,432,407	297,012,748

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Scheme Typology:
Site Typology:
Notes/Comments:

Logistics / Distribution warehouse B8
Location: Industrial Park

No Units:
Greenfield/Brownfield:

1
Greenfield

Denisty	125	471,946,788	455,172,213	438,397,639	421,623,065	404,848,490	388,073,916	371,299,341
(£ per unit)	150	566,362,871	546,233,381	526,103,892	505,974,403	485,844,913	465,715,424	445,585,935
1	175	660,778,953	637,294,549	613,810,145	590,325,741	566,841,337	543,356,932	519,872,528
	200	755,195,036	728,355,717	701,516,398	674,677,079	647,837,760	620,998,441	594,159,122
	225	849,611,119	819,416,885	789,222,651	759,028,417	728,834,183	698,639,949	668,445,715
	250	944,027,202	910,478,053	876,928,904	843,379,755	809,830,606	776,281,457	742,732,308
	275	1,038,443,285	1,001,539,221	964,635,157	927,731,093	890,827,029	853,922,966	817,018,902
	300	1,132,859,367	1,092,600,389	1,052,341,410	1,012,082,431	971,823,453	931,564,474	891,305,495
	325	1,227,275,450	1,183,661,557	1,140,047,663	1,096,433,769	1,052,819,876	1,009,205,982	965,592,089
	350	1,321,691,533	1,274,722,724	1,227,753,916	1,180,785,108	1,133,816,299	1,086,847,491	1,039,878,682
	375	1,416,107,616	1,365,783,892	1,315,460,169	1,265,136,446	1,214,812,722	1,164,488,999	1,114,165,276
	400	1,510,523,698	1,456,845,060	1,403,166,422	1,349,487,784	1,295,809,145	1,242,130,507	1,188,451,869
	425	1,604,939,781	1,547,906,228	1,490,872,675	1,433,839,122	1,376,805,569	1,319,772,016	1,262,738,462
	450	1,699,355,864	1,638,967,396	1,578,578,928	1,518,190,460	1,457,801,992	1,397,413,524	1,337,025,056
	475	1,793,771,947	1,730,028,564	1,666,285,181	1,602,541,798	1,538,798,415	1,475,055,032	1,411,311,649

TABLE 6		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	3,152,224	3,066,316	2,980,409	2,894,501	2,808,594	2,722,687	2,636,779
	75%	2,982,247	2,897,237	2,812,228	2,727,219	2,642,210	2,557,200	2,472,191
	80%	2,812,269	2,728,158	2,644,047	2,559,936	2,475,825	2,391,714	2,307,603
	85%	2,642,292	2,559,079	2,475,867	2,392,654	2,309,441	2,226,228	2,143,016
	90%	2,472,315	2,390,000	2,307,686	2,225,371	2,143,057	2,060,742	1,978,428
	95%	2,302,337	2,220,921	2,139,505	2,058,089	1,976,672	1,895,256	1,813,840
	100%	2,132,360	2,051,842	1,971,324	1,890,806	1,810,288	1,729,770	1,649,252
	105%	1,962,383	1,882,763	1,803,143	1,723,524	1,643,904	1,564,284	1,484,664
	110%	1,792,405	1,713,684	1,634,962	1,556,241	1,477,520	1,398,798	1,320,077
	115%	1,622,428	1,544,605	1,466,782	1,388,958	1,311,135	1,233,312	1,155,489
	120%	1,452,451	1,375,526	1,298,601	1,221,676	1,144,751	1,067,826	990,901
	125%	1,282,473	1,206,447	1,130,420	1,054,393	978,367	902,340	826,313

TABLE 7		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	884,063	828,511	772,959	717,407	661,855	606,303	550,751
	82%	1,008,892	950,844	892,795	834,747	776,698	718,649	660,601
	84%	1,133,722	1,073,177	1,012,632	952,086	891,541	830,996	770,451
	86%	1,258,552	1,195,510	1,132,468	1,069,426	1,006,385	943,343	880,301
	88%	1,383,382	1,317,843	1,252,305	1,186,766	1,121,228	1,055,690	990,151
	90%	1,508,211	1,440,176	1,372,141	1,304,106	1,236,071	1,168,036	1,100,001
	92%	1,633,041	1,562,509	1,491,978	1,421,446	1,350,915	1,280,383	1,209,852
	94%	1,757,871	1,684,843	1,611,814	1,538,786	1,465,758	1,392,730	1,319,702
	96%	1,882,701	1,807,176	1,731,651	1,656,126	1,580,601	1,505,077	1,429,552
	98%	2,007,530	1,929,509	1,851,488	1,773,466	1,695,445	1,617,423	1,539,402
	100%	2,132,360	2,051,842	1,971,324	1,890,806	1,810,288	1,729,770	1,649,252
	102%	2,257,190	2,174,175	2,091,161	2,008,146	1,925,132	1,842,117	1,759,102
	104%	2,382,019	2,296,508	2,210,997	2,125,486	2,039,975	1,954,464	1,868,953
	106%	2,506,849	2,418,841	2,330,834	2,242,826	2,154,818	2,066,811	1,978,803
	108%	2,631,679	2,541,175	2,450,670	2,360,166	2,269,662	2,179,157	2,088,653
	110%	2,756,509	2,663,508	2,570,507	2,477,506	2,384,505	2,291,504	2,198,503
	112%	2,881,338	2,785,841	2,690,343	2,594,846	2,499,348	2,403,851	2,308,353
	114%	3,006,168	2,908,174	2,810,180	2,712,186	2,614,192	2,516,198	2,418,203
	116%	3,130,998	3,030,507	2,930,017	2,829,526	2,729,035	2,628,544	2,528,054
	118%	3,255,828	3,152,840	3,049,853	2,946,866	2,843,878	2,740,891	2,637,904
	120%	3,380,657	3,275,174	3,169,690	3,064,206	2,958,722	2,853,238	2,747,754

TABLE 8		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
BNG (£ per unit)	-	2,232,360	2,151,842	2,071,324	1,990,806	1,910,288	1,829,770	1,749,252
	500	2,231,860	2,151,342	2,070,824	1,990,306	1,909,788	1,829,270	1,748,752
	1,000	2,231,360	2,150,842	2,070,324	1,989,806	1,909,288	1,828,770	1,748,252
	1,500	2,230,860	2,150,342	2,069,824	1,989,306	1,908,788	1,828,270	1,747,752
	2,000	2,230,360	2,149,842	2,069,324	1,988,806	1,908,288	1,827,770	1,747,252
	30,000	2,202,360	2,121,842	2,041,324	1,960,806	1,880,288	1,799,770	1,719,252
	35,000	2,197,360	2,116,842	2,036,324	1,955,806	1,875,288	1,794,770	1,714,252
	40,000	2,192,360	2,111,842	2,031,324	1,950,806	1,870,288	1,789,770	1,709,252
	45,000	2,187,360	2,106,842	2,026,324	1,945,806	1,865,288	1,784,770	1,704,252
	50,000	2,182,360	2,101,842	2,021,324	1,940,806	1,860,288	1,779,770	1,699,252
	55,000	2,177,360	2,096,842	2,016,324	1,935,806	1,855,288	1,774,770	1,694,252

TABLE 9		Affordable Workspace - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,810,288	0%	5%	10%	15%	20%	25%	30%
Market Rent Discount % 40%	0%	2,132,360	2,175,268	2,218,176	2,261,083	2,303,991	2,346,899	2,389,807
	5%	2,132,360	2,159,840	2,187,319	2,214,799	2,242,278	2,269,758	2,297,238
	10%	2,132,360	2,144,411	2,156,463	2,168,514	2,180,566	2,192,617	2,204,668
	15%	2,132,360	2,128,983	2,125,606	2,122,229	2,118,853	2,115,476	2,112,099
	20%	2,132,360	2,113,555	2,094,750	2,075,945	2,057,140	2,038,335	2,019,530
	25%	2,132,360	2,098,127	2,063,893	2,029,660	1,995,427	1,961,194	1,926,960
	30%	2,132,360	2,082,698	2,033,037	1,983,375	1,933,714	1,884,052	1,834,391
	35%	2,132,360	2,067,270	2,002,181	1,937,091	1,872,001	1,806,911	1,741,822
	40%	2,132,360	2,051,842	1,971,324	1,890,806	1,810,288	1,729,770	1,649,252
	45%	2,132,360	2,036,414	1,940,468	1,844,521	1,748,575	1,652,629	1,556,683
	50%	2,132,360	2,020,986	1,909,611	1,798,237	1,686,862	1,575,488	1,464,114

3 260617 Industrial Commercial_v0.3

Scheme Typology:	Logistics / Distribution warehouse B8	No Units:	1
Site Typology:	Location: Industrial Park	Greenfield/Brownfield:	Greenfield
Notes/Comments:			

3 260617 Industrial Commercial_v0.3

Appraisal Ref: K
Scheme Typology: General E Class
Site Typology: Cambridge City Centre
Notes/Comments:

No Units: 1
Greenfield/Brownfield: Greenfield

(see Typologies Matrix)

ASSUMPTIONS - COMMERCIAL USES		Discount on Market Rent		40%			
Units -		# Com. Units	AH %	% mix	# Units	# Mkt Units	# Aff Units
General Class E				100.0%	0.8	0.80	
[blank spare]				0.0%	0	0.00	
[blank spare]				0.0%	0	0.00	
Class E - Discounted Workspace			20%	100.0%	0.2		0.2
[blank spare]				0.0%	0		0
[blank spare]				0.0%	0		0
[blank spare]		0		0.0%	0		0
[blank spare]		0					
[blank spare]		0					
[blank spare]							
		0		200%	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)
General Class E		800	8,611	100.0%		800	8,611
0		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
[blank spare]		0	0	85.0%		0	0
Class E - Discounted Workspace		200	2,153	100.0%		200	2,153
0		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]		0					
		1,000					
Total Floor areas -		NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
General Class E		800	8,611			800	8,611
0		0	0			0	0
[blank spare]		0	0			0	0
[blank spare]		0	0			0	0
Class E - Discounted Workspace		200	2,153			200	2,153
0		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					
[blank spare]		0					
		1,000	10,764			1,000	10,764
Commercial Values -		Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)	
General Class E		36.00		0%	12	6.50%	
0		0.00		0%	12	6.50%	
[blank spare]		0.00		0%	0	6.50%	
[blank spare]		0.00		0%	0	6.50%	
Class E - Discounted Workspace		21.60		0%	12	6.50%	
0		0.00		0%	12	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)			

3 260617 Industrial Commercial_v0.3

Scheme Typology:
Site Typology:
Notes/Comments:

General E Class
Location: Cambridge City Centre

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
General Class E	£ psf	310,001	0%	310,001	6.50%	4,769,240
0	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
[blank spare]	£ psf	-	0%	-	6.50%	-
Class E - Discounted Workspace	£ psf	46,500	0%	46,500	6.50%	715,386
0	£ 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]			0%			
[blank spare]						
				356,501		5,484,626
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
General Class E				(310,001)	4,459,240	6.80%
0				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
Class E - Discounted Workspace				(46,500)	668,886	6.80%
0				-	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						4,801,616
Grant Funding			1	units @	0	per unit
Total GDV						4,801,616

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 (exl. Aff. Housing - discounted market rent) (Max CIL)		800 sqm (gross)		35.00 £ psm		(28,000)
CIL analysis:		0.58% % of GDV		28,000 £ per unit (total units)		
Site Specific S106 Contributions	1	800 sqm (gross)		146.00 £ psm		(116,800)
S106 analysis		2.43% % of GDV		116.80 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.17 ha @		0 £ per ha (if brownfield)		-
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
General Class E		800 sqm @		954 psm		(763,200)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
Class E - Discounted Workspace		200 sqm @		954 psm		(190,800)
0		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
[blank spare]		- sqm @		3,835 psm		-
External works		954,000 @		10.0%		(95,400)
Ext. Works analysis:				95,400 £ 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		
Sustainability - Net Zero Costs on Office	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Labs	-	Build Cost @		4.00% % Uplift		-
Sustainability - Net Zero Costs on Industrial	-	763,200 Build Cost @		13.00% % Uplift		(99,216)
BNG		1 units @		11,607 £ ha		(11,607)
Sub-total						(110,823)
Policy Costs analysis: (design costs only)				110,823 £ per unit (total units)		

3 260617 Industrial Commercial_v0.3

Scheme Typology:	General E Class	No Units:	1
Site Typology:	Location: Cambridge City Centre	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	1,160,223 @	3.0%	(34,807)
Professional Fees	1,160,223 @	10.0%	(116,022)

4 260703 Hotel Commercial_v1.1

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

O
Hotel (Fringe)
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
Hotel			100.0%	1	1	
		0%				
		0				0
Unit Floor areas -	Net area per unit		Net to Gross %	Gross (GIA) per unit		
	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Hotel	1,500	16,146	80.0%	1,875	20,182	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Hotel	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 (%)
Hotel	50	12,500,000	250,000	0%	12	
* as applicable				*Total Incentive including Rent Free & Void allowance (months)		

4 260703 Hotel Commercial_v1.1

Scheme Typology:

Site Typology:

Notes/Comments:

Hotel (Fringe)

Location:

Cambridge Fringe

No Units:

Greenfield/Brownfield:

1

Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Cap Value	less Man.	Cap Value	@	capitalisation £
Hotel	unit	12,500,000	0%	12,500,000	0.00%	12,500,000
				12,500,000		12,500,000
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Hotel				12,500,000 6.80%	(795,880)	11,704,120
Sub-total GDV Commercial						11,704,120
Grant Funding		1	units @	0	per unit	-
Total GDV						11,704,120

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 (ext. Aff. Housing - discounted market rent) (Max CIL)		1,875 sqm (gross)		50.00	£ psm			(93,750)	
	CIL analysis:	0.80% % of GDV		93,750	£ per unit (total units)				
Site Specific S106 Contributions		1,875 sqm (gross)		146.00	£ psm			(273,750)	
	S106 analysis	2.34% % of GDV		146.00	£ 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)				
Hotel		1,875 sqm @		3,138	psm			(5,883,750)	
External works		5,883,750 @		15.0%				(882,563)	
	Ext. Works analysis:			882,563	£ 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 @					3,996	£ ha	(3,996)
	Sub-total							(3,996)	
	Policy Costs analysis: (design costs only)			3,996	£ per unit (total units)				

4 260703 Hotel Commercial_v1.1

Scheme Typology:	Hotel (Fringe)	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Contingency (on construction)	6,789,457 @	5.0%	(339,473)
Professional Fees	6,789,457 @	10.0%	(678,946)

4 260703 Hotel Commercial_v1.1

Scheme Typology:	Hotel (Fringe)	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
Disposal Costs -			
Letting Agents Costs	12,500,000	ERV @	(1,250,000)
Letting Legal Costs	12,500,000	ERV @	(625,000)
Investment Sale Agents Costs	11,704,120	GDV @	(175,562)
Investment Sale Legal Costs	11,704,120	GDV @	(117,041)
Marketing and Promotion	11,704,120	GDV @	(17,556)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(543,532)
Developers Profit -			
Profit on Cost (commercial scheme)	10,966,667	15.00%	(1,645,000)
TOTAL COSTS			(12,611,667)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			(907,547)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.00%	-
Acquisition Legal fees	- @	0.50%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(907,547)
RLV analysis:	(907,547) £ per plot	(5,808,300) £ per ha (net)	(2,350,587) £ per acre (net)
		(5,808,300) £ per ha (gross)	(2,350,587) £ per acre (gross)
			-7.75% % 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)	231,656
BLV analysis:	1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE			
Surplus/(Deficit)	(7,290,900) £ per ha (net)	(2,950,587) £ per acre (net)	(1,139,203)

4 260703 Hotel Commercial_v1.1

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))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 50.00	0.00	(2,643,992)	(2,643,992)	(2,643,992)	(2,643,992)	(2,643,992)	(2,643,992)	(2,643,992)
	10.00	(2,705,311)	(2,705,311)	(2,705,311)	(2,705,311)	(2,705,311)	(2,705,311)	(2,705,311)
	20.00	(2,766,630)	(2,766,630)	(2,766,630)	(2,766,630)	(2,766,630)	(2,766,630)	(2,766,630)
	30.00	(2,827,949)	(2,827,949)	(2,827,949)	(2,827,949)	(2,827,949)	(2,827,949)	(2,827,949)
	40.00	(2,889,268)	(2,889,268)	(2,889,268)	(2,889,268)	(2,889,268)	(2,889,268)	(2,889,268)
	50.00	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	60.00	(3,011,906)	(3,011,906)	(3,011,906)	(3,011,906)	(3,011,906)	(3,011,906)	(3,011,906)
	70.00	(3,073,225)	(3,073,225)	(3,073,225)	(3,073,225)	(3,073,225)	(3,073,225)	(3,073,225)
	80.00	(3,134,544)	(3,134,544)	(3,134,544)	(3,134,544)	(3,134,544)	(3,134,544)	(3,134,544)
	90.00	(3,195,863)	(3,195,863)	(3,195,863)	(3,195,863)	(3,195,863)	(3,195,863)	(3,195,863)
	100.00	(3,257,182)	(3,257,182)	(3,257,182)	(3,257,182)	(3,257,182)	(3,257,182)	(3,257,182)
	110.00	(3,318,501)	(3,318,501)	(3,318,501)	(3,318,501)	(3,318,501)	(3,318,501)	(3,318,501)
	120.00	(3,379,820)	(3,379,820)	(3,379,820)	(3,379,820)	(3,379,820)	(3,379,820)	(3,379,820)
	130.00	(3,441,139)	(3,441,139)	(3,441,139)	(3,441,139)	(3,441,139)	(3,441,139)	(3,441,139)
	140.00	(3,502,458)	(3,502,458)	(3,502,458)	(3,502,458)	(3,502,458)	(3,502,458)	(3,502,458)
	150.00	(3,563,777)	(3,563,777)	(3,563,777)	(3,563,777)	(3,563,777)	(3,563,777)	(3,563,777)
	160.00	(3,625,096)	(3,625,096)	(3,625,096)	(3,625,096)	(3,625,096)	(3,625,096)	(3,625,096)
	170.00	(3,686,415)	(3,686,415)	(3,686,415)	(3,686,415)	(3,686,415)	(3,686,415)	(3,686,415)
	180.00	(3,747,734)	(3,747,734)	(3,747,734)	(3,747,734)	(3,747,734)	(3,747,734)	(3,747,734)
	190.00	(3,809,053)	(3,809,053)	(3,809,053)	(3,809,053)	(3,809,053)	(3,809,053)	(3,809,053)
	200.00	(3,870,371)	(3,870,371)	(3,870,371)	(3,870,371)	(3,870,371)	(3,870,371)	(3,870,371)
	210.00	(3,931,690)	(3,931,690)	(3,931,690)	(3,931,690)	(3,931,690)	(3,931,690)	(3,931,690)
	220.00	(3,993,009)	(3,993,009)	(3,993,009)	(3,993,009)	(3,993,009)	(3,993,009)	(3,993,009)
	230.00	(4,054,328)	(4,054,328)	(4,054,328)	(4,054,328)	(4,054,328)	(4,054,328)	(4,054,328)
	240.00	(4,115,647)	(4,115,647)	(4,115,647)	(4,115,647)	(4,115,647)	(4,115,647)	(4,115,647)
	250.00	(4,176,966)	(4,176,966)	(4,176,966)	(4,176,966)	(4,176,966)	(4,176,966)	(4,176,966)
TABLE 2								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	-	(2,011,782)	(2,011,782)	(2,011,782)	(2,011,782)	(2,011,782)	(2,011,782)	(2,011,782)
	20	(2,140,385)	(2,140,385)	(2,140,385)	(2,140,385)	(2,140,385)	(2,140,385)	(2,140,385)
	40	(2,268,989)	(2,268,989)	(2,268,989)	(2,268,989)	(2,268,989)	(2,268,989)	(2,268,989)
	60	(2,397,592)	(2,397,592)	(2,397,592)	(2,397,592)	(2,397,592)	(2,397,592)	(2,397,592)
	80	(2,526,196)	(2,526,196)	(2,526,196)	(2,526,196)	(2,526,196)	(2,526,196)	(2,526,196)
	100	(2,654,799)	(2,654,799)	(2,654,799)	(2,654,799)	(2,654,799)	(2,654,799)	(2,654,799)
	120	(2,783,403)	(2,783,403)	(2,783,403)	(2,783,403)	(2,783,403)	(2,783,403)	(2,783,403)
	140	(2,912,006)	(2,912,006)	(2,912,006)	(2,912,006)	(2,912,006)	(2,912,006)	(2,912,006)
	160	(3,040,609)	(3,040,609)	(3,040,609)	(3,040,609)	(3,040,609)	(3,040,609)	(3,040,609)
	180	(3,169,213)	(3,169,213)	(3,169,213)	(3,169,213)	(3,169,213)	(3,169,213)	(3,169,213)
	200	(3,297,816)	(3,297,816)	(3,297,816)	(3,297,816)	(3,297,816)	(3,297,816)	(3,297,816)
	220	(3,426,420)	(3,426,420)	(3,426,420)	(3,426,420)	(3,426,420)	(3,426,420)	(3,426,420)
	240	(3,555,023)	(3,555,023)	(3,555,023)	(3,555,023)	(3,555,023)	(3,555,023)	(3,555,023)
	260	(3,683,627)	(3,683,627)	(3,683,627)	(3,683,627)	(3,683,627)	(3,683,627)	(3,683,627)
	280	(3,812,230)	(3,812,230)	(3,812,230)	(3,812,230)	(3,812,230)	(3,812,230)	(3,812,230)
TABLE 3								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	16.0%	(3,234,629)	(3,234,629)	(3,234,629)	(3,234,629)	(3,234,629)	(3,234,629)	(3,234,629)
	17.0%	(3,518,670)	(3,518,670)	(3,518,670)	(3,518,670)	(3,518,670)	(3,518,670)	(3,518,670)
	18.0%	(3,802,712)	(3,802,712)	(3,802,712)	(3,802,712)	(3,802,712)	(3,802,712)	(3,802,712)
	19.0%	(4,086,753)	(4,086,753)	(4,086,753)	(4,086,753)	(4,086,753)	(4,086,753)	(4,086,753)
	20.0%	(4,370,795)	(4,370,795)	(4,370,795)	(4,370,795)	(4,370,795)	(4,370,795)	(4,370,795)
TABLE 4								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	-	(2,350,587)	(2,350,587)	(2,350,587)	(2,350,587)	(2,350,587)	(2,350,587)	(2,350,587)
	50,000	(2,400,587)	(2,400,587)	(2,400,587)	(2,400,587)	(2,400,587)	(2,400,587)	(2,400,587)
	100,000	(2,450,587)	(2,450,587)	(2,450,587)	(2,450,587)	(2,450,587)	(2,450,587)	(2,450,587)
	150,000	(2,500,587)	(2,500,587)	(2,500,587)	(2,500,587)	(2,500,587)	(2,500,587)	(2,500,587)
	200,000	(2,550,587)	(2,550,587)	(2,550,587)	(2,550,587)	(2,550,587)	(2,550,587)	(2,550,587)
	250,000	(2,600,587)	(2,600,587)	(2,600,587)	(2,600,587)	(2,600,587)	(2,600,587)	(2,600,587)
	300,000	(2,650,587)	(2,650,587)	(2,650,587)	(2,650,587)	(2,650,587)	(2,650,587)	(2,650,587)
	350,000	(2,700,587)	(2,700,587)	(2,700,587)	(2,700,587)	(2,700,587)	(2,700,587)	(2,700,587)
	400,000	(2,750,587)	(2,750,587)	(2,750,587)	(2,750,587)	(2,750,587)	(2,750,587)	(2,750,587)
	450,000	(2,800,587)	(2,800,587)	(2,800,587)	(2,800,587)	(2,800,587)	(2,800,587)	(2,800,587)
	500,000	(2,850,587)	(2,850,587)	(2,850,587)	(2,850,587)	(2,850,587)	(2,850,587)	(2,850,587)
	550,000	(2,900,587)	(2,900,587)	(2,900,587)	(2,900,587)	(2,900,587)	(2,900,587)	(2,900,587)
	600,000	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	650,000	(3,000,587)	(3,000,587)	(3,000,587)	(3,000,587)	(3,000,587)	(3,000,587)	(3,000,587)
	700,000	(3,050,587)	(3,050,587)	(3,050,587)	(3,050,587)	(3,050,587)	(3,050,587)	(3,050,587)
	750,000	(3,100,587)	(3,100,587)	(3,100,587)	(3,100,587)	(3,100,587)	(3,100,587)	(3,100,587)
TABLE 5								
Affordable Workspace - % on site 0%								
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
Denisty (£ per unit) 1	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	1	(2,573,641)	(2,573,641)	(2,573,641)	(2,573,641)	(2,573,641)	(2,573,641)	(2,573,641)
	2	(4,458,372)	(4,458,372)	(4,458,372)	(4,458,372)	(4,458,372)	(4,458,372)	(4,458,372)
	3	(6,343,103)	(6,343,103)	(6,343,103)	(6,343,103)	(6,343,103)	(6,343,103)	(6,343,103)

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Scheme Typology:	Hotel (Fringe)	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			

	4	(8,227,835)	(8,227,835)	(8,227,835)	(8,227,835)	(8,227,835)	(8,227,835)
	5	(10,112,566)	(10,112,566)	(10,112,566)	(10,112,566)	(10,112,566)	(10,112,566)
	6	(11,997,297)	(11,997,297)	(11,997,297)	(11,997,297)	(11,997,297)	(11,997,297)
	7	(13,882,029)	(13,882,029)	(13,882,029)	(13,882,029)	(13,882,029)	(13,882,029)
	8	(15,766,760)	(15,766,760)	(15,766,760)	(15,766,760)	(15,766,760)	(15,766,760)
	9	(17,651,491)	(17,651,491)	(17,651,491)	(17,651,491)	(17,651,491)	(17,651,491)
	10	(19,536,222)	(19,536,222)	(19,536,222)	(19,536,222)	(19,536,222)	(19,536,222)
	11	(21,420,954)	(21,420,954)	(21,420,954)	(21,420,954)	(21,420,954)	(21,420,954)
	12	(23,305,685)	(23,305,685)	(23,305,685)	(23,305,685)	(23,305,685)	(23,305,685)
	13	(25,190,416)	(25,190,416)	(25,190,416)	(25,190,416)	(25,190,416)	(25,190,416)
	14	(27,075,148)	(27,075,148)	(27,075,148)	(27,075,148)	(27,075,148)	(27,075,148)
	15	(28,959,879)	(28,959,879)	(28,959,879)	(28,959,879)	(28,959,879)	(28,959,879)

TABLE 6		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
		3,777,880	3,777,880	3,777,880	3,777,880	3,777,880	3,777,880	3,777,880
		2,713,889	2,713,889	2,713,889	2,713,889	2,713,889	2,713,889	2,713,889
Build Cost		1,649,899	1,649,899	1,649,899	1,649,899	1,649,899	1,649,899	1,649,899
100%		585,909	585,909	585,909	585,909	585,909	585,909	585,909
(105% = 5% increase)		478,082	478,082	478,082	478,082	478,082	478,082	478,082
		(1,720,540)	(1,720,540)	(1,720,540)	(1,720,540)	(1,720,540)	(1,720,540)	(1,720,540)
		(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
		(4,180,634)	(4,180,634)	(4,180,634)	(4,180,634)	(4,180,634)	(4,180,634)	(4,180,634)
		(5,410,680)	(5,410,680)	(5,410,680)	(5,410,680)	(5,410,680)	(5,410,680)	(5,410,680)
		(6,640,727)	(6,640,727)	(6,640,727)	(6,640,727)	(6,640,727)	(6,640,727)	(6,640,727)
		(7,870,773)	(7,870,773)	(7,870,773)	(7,870,773)	(7,870,773)	(7,870,773)	(7,870,773)
		(9,100,820)	(9,100,820)	(9,100,820)	(9,100,820)	(9,100,820)	(9,100,820)	(9,100,820)

TABLE 7		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
	80%	(8,828,267)	(8,828,267)	(8,828,267)	(8,828,267)	(8,828,267)	(8,828,267)	(8,828,267)
	82%	(8,240,499)	(8,240,499)	(8,240,499)	(8,240,499)	(8,240,499)	(8,240,499)	(8,240,499)
Market Values		(7,652,731)	(7,652,731)	(7,652,731)	(7,652,731)	(7,652,731)	(7,652,731)	(7,652,731)
100%		(7,064,963)	(7,064,963)	(7,064,963)	(7,064,963)	(7,064,963)	(7,064,963)	(7,064,963)
(105% = 5% increase)		(6,477,195)	(6,477,195)	(6,477,195)	(6,477,195)	(6,477,195)	(6,477,195)	(6,477,195)
	90%	(5,889,427)	(5,889,427)	(5,889,427)	(5,889,427)	(5,889,427)	(5,889,427)	(5,889,427)
	92%	(5,301,659)	(5,301,659)	(5,301,659)	(5,301,659)	(5,301,659)	(5,301,659)	(5,301,659)
	94%	(4,713,891)	(4,713,891)	(4,713,891)	(4,713,891)	(4,713,891)	(4,713,891)	(4,713,891)
	96%	(4,126,123)	(4,126,123)	(4,126,123)	(4,126,123)	(4,126,123)	(4,126,123)	(4,126,123)
	98%	(3,538,355)	(3,538,355)	(3,538,355)	(3,538,355)	(3,538,355)	(3,538,355)	(3,538,355)
	100%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	102%	(2,362,819)	(2,362,819)	(2,362,819)	(2,362,819)	(2,362,819)	(2,362,819)	(2,362,819)
	104%	(1,775,051)	(1,775,051)	(1,775,051)	(1,775,051)	(1,775,051)	(1,775,051)	(1,775,051)
	106%	(1,187,283)	(1,187,283)	(1,187,283)	(1,187,283)	(1,187,283)	(1,187,283)	(1,187,283)
	108%	(572,385)	(572,385)	(572,385)	(572,385)	(572,385)	(572,385)	(572,385)
	110%	(63,966)	(63,966)	(63,966)	(63,966)	(63,966)	(63,966)	(63,966)
	112%	444,454	444,454	444,454	444,454	444,454	444,454	444,454
	114%	952,873	952,873	952,873	952,873	952,873	952,873	952,873
	116%	1,461,292	1,461,292	1,461,292	1,461,292	1,461,292	1,461,292	1,461,292
	118%	1,969,712	1,969,712	1,969,712	1,969,712	1,969,712	1,969,712	1,969,712
	120%	2,478,131	2,478,131	2,478,131	2,478,131	2,478,131	2,478,131	2,478,131

TABLE 8		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
	220,000	(5,807,021)	(5,807,021)	(5,807,021)	(5,807,021)	(5,807,021)	(5,807,021)	(5,807,021)
	230,000	(4,854,876)	(4,854,876)	(4,854,876)	(4,854,876)	(4,854,876)	(4,854,876)	(4,854,876)
Capital Value / room		(3,902,732)	(3,902,732)	(3,902,732)	(3,902,732)	(3,902,732)	(3,902,732)	(3,902,732)
250000		(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	260,000	(1,998,442)	(1,998,442)	(1,998,442)	(1,998,442)	(1,998,442)	(1,998,442)	(1,998,442)
	270,000	(1,046,298)	(1,046,298)	(1,046,298)	(1,046,298)	(1,046,298)	(1,046,298)	(1,046,298)
	280,000	(135,247)	(135,247)	(135,247)	(135,247)	(135,247)	(135,247)	(135,247)
	290,000	688,358	688,358	688,358	688,358	688,358	688,358	688,358
	300,000	1,511,963	1,511,963	1,511,963	1,511,963	1,511,963	1,511,963	1,511,963
	310,000	2,335,569	2,335,569	2,335,569	2,335,569	2,335,569	2,335,569	2,335,569
	320,000	3,159,174	3,159,174	3,159,174	3,159,174	3,159,174	3,159,174	3,159,174

TABLE 9		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(2,950,587)	0%	5%	10%	15%	20%	25%	30%
	0%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	5%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
Market Rent Discount %		(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
0%		(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	15%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	20%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	25%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	30%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	35%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	40%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	45%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)
	50%	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)	(2,950,587)

4 260703 Hotel Commercial_v1.1 - Summary Table

Appraisal Ref:	O
Scheme Typology:	Hotel (Fringe)
No Units:	1.00
Location:	-
Greenfield/Brownfield:	Brownfield
Notes/Comments:	-
Total GDV (£)	11,704,119.85
Policy Assumptions	-
AH Target %	-
CIL (£ psm)	50.00
CIL (£ per unit)	93,750.00
Site Specific S106 (£ psm)	146.00
Site Specific S106 (£ per unit)	146.00
Sub-Total CIL + S106 (£ per unit)	93,896.00
Profit KPI's	-
Developers Profit (% on costs)	0.15
Total Developers Profit (£)	1,645,000.02
Land Value KPI's	-
RLV (£/acre (net))	- 2,350,587.00
RLV (£/ha (net))	- 5,808,300.47
RLV (£ net)	- 907,546.95
RLV (% of GDV)	- 0.08
RLV Total (£)	- 907,546.95
BLV (£/acre (net))	600,000.00
BLV (£/ha (net))	1,482,600.00
BLV Total (£)	231,656.25
Surplus/Deficit (£/acre) [RLV-BLV]	- 2,950,587.00
Surplus/Deficit (£/ha)	- 7,290,900.47
Surplus/Deficit Total (£)	- 1,139,203.20
RAG Rating	Unviable

5 260618 Retail Units Commercial_v0.2

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

P
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
Retail			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
		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		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Retail	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
0	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)
Retail	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
0	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* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)
Retail		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%
0		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)			

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Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: Cambridge Fringe

No Units:
Greenfield/Brownfield: 1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail	£ 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%	-
0	£ 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]						
				409,029		5,453,714
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Retail				(204,514)	5,249,200	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
0				-	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						4,914,981
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 (exl. Aff. Housing - discounted market rent) (Max CIL)			1,000 sqm (gross)	50.00 £ psm		(50,000)
	CIL analysis:		1.02% % of GDV	50,000 £ per unit (total units)		
Site Specific S106 Contributions		1	1,000 sqm (gross)	146		(146,000)
	S106 analysis		2.97% % of GDV	146.00 £ 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)		
Retail			1,000 sqm @	1,836 psm		(1,836,000)
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
0			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]		1,000	- sqm @	1,836 psm		-
External works			1,836,000 @	15.0%		(275,400)
	Ext. Works analysis:			275,400 £ 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 @			6,394 £ ha	(6,394)
Sub-total						(6,394)

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Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
	Policy Costs analysis: (design costs only)	6,394	£ per unit (total units)

5 260618 Retail Units Commercial_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: Cambridge Fringe

No Units:
Greenfield/Brownfield: 1
Brownfield

Contingency (on construction)	2,148,431	@	5.0%	(107,422)
Professional Fees	2,148,431	@	10.0%	(214,843)

5 260618 Retail Units Commercial_v0.2

Scheme Typology:	Retail Units	No Units:	1	
Site Typology:	Location: Cambridge Fringe	Greenfield/Brownfield:	Brownfield	
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	(187,449)
Developers Profit -				
Profit on Cost (commercial scheme)	3,079,066		15.00%	(461,860)
TOTAL COSTS				(3,540,926)
RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,374,056
SDLT	1,374,056	@	HMRC formula	(58,203)
Acquisition Agent fees	1,374,056	@	1.00%	(13,741)
Acquisition Legal fees	1,374,056	@	0.50%	(6,870)
Interest on Land	1,374,056	@	7.00%	(96,184)
Residual Land Value				1,199,058
RLV analysis:	1,199,058 £ per plot	4,796,232 £ per ha (net)	1,941,009 £ per acre (net)	
		4,796,232 £ per ha (gross)	1,941,009 £ per acre (gross)	
			24.40% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density	0.40	(GIA-Site Area / Dph, as appropriate)		
Site Area	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)	370,650
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)	3,313,632 £ per ha (net)	1,341,009 £ per acre (net)		828,408

5 260618 Retail Units Commercial_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
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))	1,341,009	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 50.00	0.00	1,429,410	1,106,288	778,292	450,374	124,905	(202,652)	(530,052)
	10.00	1,411,730	1,088,608	760,612	432,694	107,225	(220,332)	(547,732)
	20.00	1,394,049	1,070,928	742,932	415,013	89,545	(238,013)	(565,412)
	30.00	1,376,369	1,053,248	725,251	397,333	71,864	(255,693)	(608,525)
	40.00	1,358,689	1,035,567	707,571	379,653	54,184	(273,373)	(628,965)
	50.00	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	60.00	1,323,328	1,000,207	672,210	344,292	18,824	(308,734)	(669,844)
	70.00	1,305,648	982,526	654,530	326,612	1,143	(326,414)	(690,284)
	80.00	1,287,968	964,846	636,850	308,931	(16,537)	(344,094)	(710,724)
	90.00	1,270,287	947,166	619,169	291,251	(34,217)	(361,775)	(731,163)
	100.00	1,252,607	929,485	601,489	273,571	(51,898)	(379,455)	(751,603)
	110.00	1,234,927	911,805	583,809	255,891	(69,578)	(397,135)	(772,043)
	120.00	1,217,246	894,125	566,129	238,210	(87,258)	(414,816)	(792,482)
	130.00	1,199,566	876,445	548,448	220,530	(104,939)	(432,496)	(812,922)
	140.00	1,181,886	858,764	530,768	202,850	(122,619)	(450,176)	(833,362)
	150.00	1,164,206	841,084	513,088	185,169	(140,299)	(467,857)	(853,801)
	160.00	1,146,525	823,404	495,407	167,489	(157,980)	(485,537)	(874,241)
	170.00	1,128,845	805,723	477,727	149,809	(175,660)	(503,217)	(894,681)
	180.00	1,111,165	788,043	460,047	132,128	(193,340)	(520,897)	(915,120)
	190.00	1,093,484	770,363	442,366	114,448	(211,020)	(538,578)	(935,560)
TABLE 2								
		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	(242,335)	(565,457)	(961,086)	(1,341,466)	(1,722,909)	(2,117,800)	(2,513,475)
	2,000	(2,365,373)	(2,755,066)	(3,150,707)	(3,546,395)	(3,939,319)	(4,334,941)	(4,730,616)
	3,000	(4,582,513)	(4,972,206)	(5,367,847)	(5,763,535)	(6,156,459)	(6,552,081)	(6,947,756)
	4,000	(6,799,653)	(7,189,346)	(7,584,988)	(7,980,675)	(8,373,600)	(8,769,221)	(9,164,896)
	5,000	(9,016,794)	(9,406,487)	(9,802,128)	(10,197,816)	(10,590,740)	(10,986,362)	(11,382,037)
	6,000	(11,233,934)	(11,623,627)	(12,019,268)	(12,414,956)	(12,807,880)	(13,203,502)	(13,599,177)
	7,000	(13,451,074)	(13,840,767)	(14,236,409)	(14,632,096)	(15,025,021)	(15,420,642)	(15,816,317)
	8,000	(15,668,215)	(16,057,908)	(16,453,549)	(16,849,237)	(17,242,161)	(17,637,782)	(18,033,458)
	9,000	(17,885,355)	(18,275,048)	(18,670,689)	(19,066,377)	(19,459,301)	(19,854,923)	(20,250,598)
	10,000	(20,102,495)	(20,492,188)	(20,887,829)	(21,283,517)	(21,676,442)	(22,072,063)	(22,467,738)
	11,000	(22,319,635)	(22,709,328)	(23,104,970)	(23,500,658)	(23,893,582)	(24,289,203)	(24,684,879)
	12,000	(24,536,776)	(24,926,469)	(25,322,110)	(25,717,798)	(26,110,722)	(26,506,344)	(26,902,019)
	13,000	(26,753,916)	(27,143,609)	(27,539,250)	(27,934,938)	(28,327,863)	(28,723,484)	(29,119,159)
	14,000	(28,971,056)	(29,360,749)	(29,756,391)	(30,152,079)	(30,545,003)	(30,940,624)	(31,336,300)
	15,000	(31,188,197)	(31,577,890)	(31,973,531)	(32,369,219)	(32,762,143)	(33,157,765)	(33,553,440)
TABLE 3								
		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	16.0%	1,297,894	974,947	647,082	319,295	(6,022)	(333,448)	(698,264)
	17.0%	1,254,780	932,008	604,274	276,618	(48,548)	(375,842)	(747,123)
	18.0%	1,211,665	889,068	561,466	233,941	(91,074)	(418,236)	(795,982)
	19.0%	1,168,551	846,128	518,658	191,264	(133,600)	(460,631)	(844,841)
	20.0%	1,125,437	803,189	475,850	148,587	(176,126)	(503,025)	(893,700)
TABLE 4								
		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 600,000	1,500,000	441,009	117,887	(210,109)	(538,028)	(863,496)	(1,191,053)	(1,549,405)
	1,600,000	341,009	17,887	(310,109)	(638,028)	(963,496)	(1,291,053)	(1,649,405)
	1,700,000	241,009	(82,113)	(410,109)	(738,028)	(1,063,496)	(1,391,053)	(1,749,405)
	1,800,000	141,009	(182,113)	(510,109)	(838,028)	(1,163,496)	(1,491,053)	(1,849,405)
	1,900,000	41,009	(282,113)	(610,109)	(938,028)	(1,263,496)	(1,591,053)	(1,949,405)
	2,000,000	(58,991)	(382,113)	(710,109)	(1,038,028)	(1,363,496)	(1,691,053)	(2,049,405)
	2,100,000	(158,991)	(482,113)	(810,109)	(1,138,028)	(1,463,496)	(1,791,053)	(2,149,405)
	2,200,000	(258,991)	(582,113)	(910,109)	(1,238,028)	(1,563,496)	(1,891,053)	(2,249,405)
	2,300,000	(358,991)	(682,113)	(1,010,109)	(1,338,028)	(1,663,496)	(1,991,053)	(2,349,405)
	2,400,000	(458,991)	(782,113)	(1,110,109)	(1,438,028)	(1,763,496)	(2,091,053)	(2,449,405)
	2,500,000	(558,991)	(882,113)	(1,210,109)	(1,538,028)	(1,863,496)	(2,191,053)	(2,549,405)
	2,600,000	(658,991)	(982,113)	(1,310,109)	(1,638,028)	(1,963,496)	(2,291,053)	(2,649,405)
	2,700,000	(758,991)	(1,082,113)	(1,410,109)	(1,738,028)	(2,063,496)	(2,391,053)	(2,749,405)
	2,800,000	(858,991)	(1,182,113)	(1,510,109)	(1,838,028)	(2,163,496)	(2,491,053)	(2,849,405)

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Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: Cambridge Fringe

No Units:
Greenfield/Brownfield: 1
Brownfield

	2,900,000	(958,991)	(1,282,113)	(1,610,109)	(1,938,028)	(2,263,496)	(2,591,053)	(2,949,405)
	3,000,000	(1,058,991)	(1,382,113)	(1,710,109)	(2,038,028)	(2,363,496)	(2,691,053)	(3,049,405)

TABLE 5		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%	
Denisty (£ per unit) 0	100	503,801,903	423,021,501	341,022,425	259,042,854	177,675,714	95,786,384	13,936,417	
	125	629,921,606	528,946,102	426,447,258	323,972,794	222,263,869	119,902,207	17,589,748	
	150	756,041,308	634,870,704	511,872,090	388,902,734	266,852,024	144,018,029	21,243,079	
	175	882,161,011	740,795,306	597,296,923	453,832,674	311,440,179	168,133,852	24,896,410	
	200	1,008,280,713	846,719,908	682,721,756	518,762,614	356,028,334	192,249,675	28,549,741	
	225	1,134,400,415	952,644,510	768,146,589	583,692,554	400,616,489	216,365,497	32,203,072	
	250	1,260,520,118	1,058,569,111	853,571,422	648,622,494	445,204,644	240,481,320	35,856,403	
	275	1,386,639,820	1,164,493,713	938,996,255	713,552,435	489,792,799	264,597,143	39,509,734	
	300	1,512,759,523	1,270,418,315	1,024,421,087	778,482,375	534,380,954	288,712,966	43,163,065	
	325	1,638,879,225	1,376,342,917	1,109,845,920	843,412,315	578,969,109	312,828,788	46,816,396	
	350	1,764,998,928	1,482,267,519	1,195,270,753	908,342,255	623,557,265	336,944,611	50,469,726	
	375	1,891,118,630	1,588,192,121	1,280,695,586	973,272,195	668,145,420	361,060,434	54,123,057	
	400	2,017,238,333	1,694,116,722	1,366,120,419	1,038,202,135	712,733,575	385,176,256	57,776,388	
	425	2,143,358,035	1,800,041,324	1,451,545,252	1,103,132,075	757,321,730	409,292,079	61,429,719	
	450	2,269,477,738	1,905,965,926	1,536,970,084	1,168,062,015	801,909,885	433,407,902	65,083,050	
	475	2,395,597,440	2,011,890,528	1,622,394,917	1,232,991,955	846,498,040	457,523,724	68,736,381	

TABLE 6		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	2,586,060	2,262,939	1,934,942	1,607,024	1,281,556	953,998	626,598
	75%	2,378,552	2,055,430	1,727,434	1,399,516	1,074,047	746,490	419,090
	80%	2,171,043	1,847,921	1,519,925	1,192,007	866,538	538,981	211,581
	85%	1,963,534	1,640,413	1,312,417	984,498	659,030	331,472	4,073
	90%	1,756,026	1,432,904	1,104,908	776,990	451,521	123,964	(203,436)
	95%	1,548,517	1,225,396	897,399	569,481	244,012	(83,545)	(410,945)
	100%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	105%	1,133,500	810,378	482,382	154,464	(171,005)	(498,562)	(889,299)
	110%	925,991	602,870	274,873	(53,045)	(378,513)	(748,825)	(1,129,193)
	115%	718,483	395,361	67,365	(260,553)	(608,403)	(988,719)	(1,369,088)
	120%	510,974	187,852	(140,144)	(468,062)	(848,297)	(1,228,614)	(1,613,008)
	125%	303,465	(19,656)	(347,652)	(710,483)	(1,088,192)	(1,468,508)	(1,860,781)

TABLE 7		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%	
Market Values 100% (105% = 5% increase)	80%	6,611	(249,791)	(511,067)	(822,268)	(1,122,845)	(1,426,028)	(1,729,264)	
	82%	140,051	(123,023)	(390,971)	(691,143)	(999,432)	(1,310,329)	(1,621,278)	
	84%	273,491	3,745	(270,875)	(545,418)	(876,020)	(1,194,630)	(1,513,292)	
	86%	406,930	130,513	(150,780)	(431,994)	(752,607)	(1,078,931)	(1,405,306)	
	88%	540,370	257,280	(30,684)	(318,570)	(629,195)	(963,231)	(1,297,320)	
	90%	673,810	384,048	89,412	(205,147)	(497,255)	(847,532)	(1,189,334)	
	92%	807,250	510,816	209,508	(91,723)	(390,503)	(731,833)	(1,081,348)	
	94%	940,689	637,584	329,603	21,701	(283,752)	(616,134)	(973,362)	
	96%	1,074,129	764,351	449,699	135,125	(177,000)	(491,213)	(865,376)	
	98%	1,207,569	891,119	569,795	248,549	(70,248)	(391,133)	(757,391)	
	100%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)	
	102%	1,474,448	1,144,655	809,986	475,396	143,256	(190,974)	(525,046)	
	104%	1,607,888	1,271,422	930,082	588,820	250,007	(90,894)	(431,638)	
	106%	1,741,328	1,398,190	1,050,178	702,244	356,759	9,186	(338,230)	
	108%	1,874,768	1,524,958	1,170,274	815,667	463,511	109,266	(244,822)	
	110%	2,008,207	1,651,726	1,290,369	929,091	570,263	209,346	(151,414)	
	112%	2,141,647	1,778,493	1,410,465	1,042,515	677,015	309,425	(58,006)	
114%	2,275,087	1,905,261	1,530,561	1,155,939	783,766	409,505	35,401		
116%	2,408,526	2,032,029	1,650,657	1,269,363	890,518	509,585	128,809		
118%	2,541,966	2,158,797	1,770,753	1,382,786	997,270	609,665	222,217		
120%	2,675,406	2,285,564	1,890,848	1,496,210	1,104,022	709,745	315,625		

TABLE 8		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%
Yield % 7.50%	5.0%	4,806,976	4,310,556	3,809,261	3,308,045	2,809,278	2,308,422	1,807,724
	5.5%	3,861,712	3,412,555	2,958,524	2,504,570	2,053,067	1,599,474	1,146,039
	6.0%	3,073,992	2,664,221	2,249,576	1,835,008	1,422,891	1,008,684	594,635
	6.5%	2,407,460	2,031,016	1,649,697	1,268,456	889,665	508,785	128,063
	7.0%	1,836,147	1,488,268	1,135,515	782,840	432,614	80,300	(271,857)
	7.5%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	8.0%	907,763	606,303	299,969	(6,287)	(310,093)	(644,683)	(1,000,008)
	8.5%	525,487	243,141	(44,079)	(331,221)	(642,960)	(976,136)	(1,309,364)
	9.0%	185,686	(79,669)	(349,900)	(646,299)	(957,226)	(1,270,761)	(1,592,449)
	9.5%	(118,346)	(368,500)	(649,034)	(945,059)	(1,238,412)	(1,540,408)	(1,848,347)
	10.0%	(391,975)	(653,571)	(933,735)	(1,213,943)	(1,495,970)	(1,787,167)	(2,078,655)

TABLE 9		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,341,009	0%	5%	10%	15%	20%	25%	30%

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Scheme Typology:		Retail Units		No Units:		1		
Site Typology:		Location:		Greenfield/Brownfield:		Brownfield		
Notes/Comments:		Cambridge Fringe						
Market Rent Discount %	0%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	5%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	10%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	15%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	20%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	25%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	30%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	35%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	40%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	45%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)
	50%	1,341,009	1,017,887	689,891	361,972	36,504	(291,053)	(649,405)

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

Q
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
Retail			100.0%	1	1	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
[blank spare]			0.0%	0	0	
		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
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Retail	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
0	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)
Retail	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
0	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* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)
Retail		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%
0		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)		

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Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail	£ 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%	-
0	£ 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]						
				409,029		5,453,714
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Retail				(204,514)	5,249,200	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
0				-	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						4,914,981
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 (exl. Aff. Housing - discounted market rent) (Max CIL)			1,000 sqm (gross)	50.00 £ psm		(50,000)
	CIL analysis:		1.02% % of GDV	50,000 £ per unit (total units)		
Site Specific S106 Contributions		1	1,000 sqm (gross)	146		(146,000)
	S106 analysis		2.97% % of GDV	146.00 £ 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)		
Retail			1,000 sqm @	1,836 psm		(1,836,000)
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
0			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]			- sqm @	1,836 psm		-
[blank spare]		1,000	- sqm @	1,836 psm		-
External works			1,836,000 @	15.0%		(275,400)
	Ext. Works analysis:			275,400 £ 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 @		17,410 £ ha	(17,410)
Sub-total						(17,410)

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Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
	Policy Costs analysis: (design costs only)	17,410	£ per unit (total units)

5 260618 Retail Units Commercial_v0.2

Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: South Cambridgeshire	Greenfield/Brownfield:	Greenfield
Notes/Comments:			
Contingency (on construction)	2,128,810 @	3.0%	(63,864)
Professional Fees	2,128,810 @	10.0%	(212,881)

5 260618 Retail Units Commercial_v0.2

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	(180,889)
Developers Profit -				
Profit on Cost (commercial scheme)	3,007,366		15.00%	(451,105)
TOTAL COSTS				(3,458,470)

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,456,511
SDLT	1,456,511	@	HMRC formula	(62,326)
Acquisition Agent fees	1,456,511	@	1.00%	(14,565)
Acquisition Legal fees	1,456,511	@	0.50%	(7,283)
Interest on Land	1,456,511	@	7.00%	(101,956)
Residual Land Value				1,270,382
RLV analysis:	1,270,382 £ per plot	5,081,528 £ per ha (net)	2,056,466 £ per acre (net)	
		5,081,528 £ per ha (gross)	2,056,466 £ per acre (gross)	
			25.85% % 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)

BALANCE				
Surplus/(Deficit)	4,834,428 £ per ha (net)	1,956,466 £ per acre (net)		1,208,607

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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))	1,956,466	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 50.00	0.00	2,044,868	1,721,746	1,393,750	1,065,831	740,363	412,806	85,406
	10.00	2,027,187	1,704,066	1,376,069	1,048,151	722,683	395,125	67,725
	20.00	2,009,507	1,686,385	1,358,389	1,030,471	705,002	377,445	50,045
	30.00	1,991,827	1,668,705	1,340,709	1,012,791	687,322	359,765	32,365
	40.00	1,974,146	1,651,025	1,323,029	995,110	669,642	342,084	14,685
	50.00	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	60.00	1,938,786	1,615,664	1,287,668	959,750	634,281	306,724	(20,676)
	70.00	1,921,106	1,597,984	1,269,988	942,069	616,601	289,043	(38,356)
	80.00	1,903,425	1,580,304	1,252,307	924,389	598,921	271,363	(56,037)
	90.00	1,885,745	1,562,623	1,234,627	906,709	581,240	253,683	(73,717)
	100.00	1,868,065	1,544,943	1,216,947	889,028	563,560	236,003	(118,126)
	110.00	1,850,384	1,527,263	1,199,266	871,348	545,880	218,322	(138,566)
	120.00	1,832,704	1,509,582	1,181,586	853,668	528,199	200,642	(159,005)
	130.00	1,815,024	1,491,902	1,163,906	835,988	510,519	182,962	(179,445)
	140.00	1,797,343	1,474,222	1,146,226	818,307	492,839	165,281	(199,885)
	150.00	1,779,663	1,456,542	1,128,545	800,627	475,158	147,601	(220,324)
	160.00	1,761,983	1,438,861	1,110,865	782,947	457,478	129,921	(240,764)
	170.00	1,744,303	1,421,181	1,093,185	765,266	439,798	112,240	(261,204)
	180.00	1,726,622	1,403,501	1,075,504	747,586	422,117	94,560	(281,643)
	190.00	1,708,942	1,385,820	1,057,824	729,906	404,437	76,880	(302,083)
200.00	1,691,262	1,368,140	1,040,144	712,225	386,757	59,200	(322,523)	
210.00	1,673,581	1,350,460	1,022,463	694,545	369,077	41,519	(342,962)	
220.00	1,655,901	1,332,779	1,004,783	676,865	351,396	23,839	(363,402)	
230.00	1,638,221	1,315,099	987,103	659,185	333,716	6,159	(383,841)	
240.00	1,620,540	1,297,419	969,423	641,504	316,036	(11,522)	(404,281)	
250.00	1,602,860	1,279,739	951,742	623,824	298,355	(29,202)	(424,721)	

TABLE 2

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 146	1,000	373,122	50,001	(327,609)	(707,989)	(1,086,353)	(1,479,731)	(1,875,406)
	2,000	(1,727,303)	(2,116,996)	(2,512,637)	(2,908,325)	(3,301,249)	(3,696,871)	(4,092,546)
	3,000	(3,944,443)	(4,334,136)	(4,729,778)	(5,125,465)	(5,518,390)	(5,914,011)	(6,309,686)
	4,000	(6,161,584)	(6,551,277)	(6,946,918)	(7,342,606)	(7,735,530)	(8,131,152)	(8,526,827)
	5,000	(8,378,724)	(8,768,417)	(9,164,058)	(9,559,746)	(9,952,670)	(10,348,292)	(10,743,967)
	6,000	(10,595,864)	(10,985,557)	(11,381,199)	(11,776,886)	(12,169,811)	(12,565,432)	(12,961,107)
	7,000	(12,813,005)	(13,202,698)	(13,598,339)	(13,994,027)	(14,386,951)	(14,782,573)	(15,178,248)
	8,000	(15,030,145)	(15,419,838)	(15,815,479)	(16,211,167)	(16,604,091)	(16,999,713)	(17,395,388)
	9,000	(17,247,285)	(17,636,978)	(18,032,619)	(18,428,307)	(18,821,232)	(19,216,853)	(19,612,528)
	10,000	(19,464,426)	(19,854,119)	(20,249,760)	(20,645,448)	(21,038,372)	(21,433,993)	(21,829,669)
	11,000	(21,681,566)	(22,071,259)	(22,466,900)	(22,862,588)	(23,255,512)	(23,651,134)	(24,046,809)
	12,000	(23,898,706)	(24,288,399)	(24,684,040)	(25,079,728)	(25,472,653)	(25,868,274)	(26,263,949)
	13,000	(26,115,846)	(26,505,539)	(26,901,181)	(27,296,869)	(27,689,793)	(28,085,414)	(28,481,090)
	14,000	(28,332,987)	(28,722,680)	(29,118,321)	(29,514,009)	(29,906,933)	(30,302,555)	(30,698,230)
	15,000	(30,550,127)	(30,939,820)	(31,335,461)	(31,731,149)	(32,124,074)	(32,519,695)	(32,915,370)

TABLE 3

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%
Profit 15.0%	15.0%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	16.0%	1,914,356	1,591,409	1,263,544	935,757	610,440	283,014	(44,255)
	17.0%	1,872,245	1,549,473	1,221,740	894,084	568,918	241,623	(111,324)
	18.0%	1,830,135	1,507,537	1,179,936	852,411	527,396	200,233	(159,023)
	19.0%	1,788,024	1,465,602	1,138,131	810,737	485,874	158,843	(206,721)
	20.0%	1,745,914	1,423,666	1,096,327	769,064	444,352	117,453	(254,419)

TABLE 4

		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 100,000	1,500,000	556,466	233,345	(94,652)	(422,570)	(748,039)	(1,075,596)	(1,402,996)
	1,600,000	456,466	133,345	(194,652)	(522,570)	(848,039)	(1,175,596)	(1,502,996)
	1,700,000	356,466	33,345	(294,652)	(622,570)	(948,039)	(1,275,596)	(1,602,996)
	1,800,000	256,466	(66,655)	(394,652)	(722,570)	(1,048,039)	(1,375,596)	(1,702,996)
	1,900,000	156,466	(166,655)	(494,652)	(822,570)	(1,148,039)	(1,475,596)	(1,802,996)
	2,000,000	56,466	(266,655)	(594,652)	(922,570)	(1,248,039)	(1,575,596)	(1,902,996)
	2,100,000	(43,534)	(366,655)	(694,652)	(1,022,570)	(1,348,039)	(1,675,596)	(2,002,996)
	2,200,000	(143,534)	(466,655)	(794,652)	(1,122,570)	(1,448,039)	(1,775,596)	(2,102,996)
	2,300,000	(243,534)	(566,655)	(894,652)	(1,222,570)	(1,548,039)	(1,875,596)	(2,202,996)
	2,400,000	(343,534)	(666,655)	(994,652)	(1,322,570)	(1,648,039)	(1,975,596)	(2,302,996)
	2,500,000	(443,534)	(766,655)	(1,094,652)	(1,422,570)	(1,748,039)	(2,075,596)	(2,402,996)
	2,600,000	(543,534)	(866,655)	(1,194,652)	(1,522,570)	(1,848,039)	(2,175,596)	(2,502,996)
	2,700,000	(643,534)	(966,655)	(1,294,652)	(1,622,570)	(1,948,039)	(2,275,596)	(2,602,996)
	2,800,000	(743,534)	(1,066,655)	(1,394,652)	(1,722,570)	(2,048,039)	(2,375,596)	(2,702,996)

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Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

	2,900,000	(843,534)	(1,166,655)	(1,494,652)	(1,822,570)	(2,148,039)	(2,475,596)	(2,802,996)
	3,000,000	(943,534)	(1,266,655)	(1,594,652)	(1,922,570)	(2,248,039)	(2,575,596)	(2,902,996)

TABLE 5		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%	
Denisty (£ per unit) 0	100	522,389,412	441,609,009	359,609,934	277,630,363	196,263,223	114,373,893	32,523,926	
	125	653,020,172	552,044,668	449,545,823	347,071,360	245,362,435	143,000,773	40,688,314	
	150	783,650,931	662,480,327	539,481,713	416,512,357	294,461,647	171,627,652	48,852,702	
	175	914,281,691	772,915,986	629,417,603	485,953,354	343,560,859	200,254,532	57,017,090	
	200	1,044,912,450	883,351,645	719,353,493	555,394,351	392,660,071	228,881,412	65,181,478	
	225	1,175,543,210	993,787,304	809,289,383	624,835,348	441,759,283	257,508,292	73,345,866	
	250	1,306,173,969	1,104,222,963	899,225,273	694,276,346	490,858,495	286,135,171	81,510,254	
	275	1,436,804,729	1,214,658,622	989,161,163	763,717,343	539,957,708	314,762,051	89,674,642	
	300	1,567,435,488	1,325,094,280	1,079,097,053	833,158,340	589,056,920	343,388,931	97,839,030	
	325	1,698,066,248	1,435,529,939	1,169,032,943	902,599,337	638,156,132	372,015,811	106,003,418	
	350	1,828,697,007	1,545,965,598	1,258,968,832	972,040,334	687,255,344	400,642,690	114,167,806	
	375	1,959,327,767	1,656,401,257	1,348,904,722	1,041,481,331	736,354,556	429,269,570	122,332,194	
	400	2,089,958,526	1,766,836,916	1,438,840,612	1,110,922,329	785,453,768	457,896,450	130,496,582	
	425	2,220,589,286	1,877,272,575	1,528,776,502	1,180,363,326	834,552,980	486,523,329	138,660,970	
	450	2,351,220,045	1,987,708,234	1,618,712,392	1,249,804,323	883,652,192	515,150,209	146,825,358	
	475	2,481,850,805	2,098,143,892	1,708,648,282	1,319,245,320	932,751,405	543,777,089	154,989,746	

TABLE 6		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%	
Build Cost 100% (105% = 5% increase)	70%	3,179,865	2,856,743	2,528,747	2,200,829	1,875,360	1,547,803	1,220,403	
	75%	2,975,965	2,652,843	2,324,847	1,996,929	1,671,460	1,343,903	1,016,503	
	80%	2,772,065	2,448,944	2,120,947	1,793,029	1,467,561	1,140,003	812,603	
	85%	2,568,166	2,245,044	1,917,048	1,589,129	1,263,661	936,103	608,704	
	90%	2,364,266	2,041,144	1,713,148	1,385,230	1,059,761	732,204	404,804	
	95%	2,160,366	1,837,244	1,509,248	1,181,330	855,861	528,304	200,904	
	100%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)	
	105%	1,752,566	1,429,445	1,101,448	773,530	448,062	120,504	(251,650)	
	110%	1,548,667	1,225,545	897,549	569,630	244,162	(107,004)	(487,372)	
	115%	1,344,767	1,021,645	693,649	365,731	40,262	(342,726)	(723,095)	
	120%	1,140,867	817,745	489,749	161,831	(198,132)	(578,448)	(959,305)	
	125%	936,967	613,846	285,849	(42,069)	(433,854)	(814,171)	(1,201,133)	

TABLE 7		Affordable Workspace - % on site 0%							
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%	
Market Values 100% (105% = 5% increase)	80%	622,069	365,667	104,391	(188,791)	(489,368)	(792,551)	(1,095,787)	
	82%	755,509	492,435	224,486	(43,384)	(365,955)	(676,852)	(987,801)	
	84%	888,948	619,203	344,582	70,040	(242,543)	(561,153)	(879,815)	
	86%	1,022,388	745,970	464,678	183,464	(119,130)	(445,454)	(771,829)	
	88%	1,155,828	872,738	584,774	296,887	11,451	(329,754)	(663,843)	
	90%	1,289,267	999,506	704,869	410,311	118,202	(214,055)	(555,857)	
	92%	1,422,707	1,126,274	824,965	523,735	224,954	(75,915)	(447,871)	
	94%	1,556,147	1,253,041	945,061	637,159	331,706	24,165	(339,885)	
	96%	1,689,587	1,379,809	1,065,157	750,582	438,458	124,244	(231,900)	
	98%	1,823,026	1,506,577	1,185,252	864,006	545,210	224,324	(123,914)	
	100%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)	
	102%	2,089,906	1,760,112	1,425,444	1,090,854	758,713	424,484	90,412	
	104%	2,223,346	1,886,880	1,545,540	1,204,278	865,465	524,564	183,820	
	106%	2,356,785	2,013,648	1,665,636	1,317,701	972,217	624,644	277,228	
	108%	2,490,225	2,140,416	1,785,731	1,431,125	1,078,969	724,723	370,635	
	110%	2,623,665	2,267,183	1,905,827	1,544,549	1,185,720	824,803	464,043	
	112%	2,757,105	2,393,951	2,025,923	1,657,973	1,292,472	924,883	557,451	
114%	2,890,544	2,520,719	2,146,019	1,771,396	1,399,224	1,024,963	650,859		
116%	3,023,984	2,647,487	2,266,114	1,884,820	1,505,976	1,125,043	744,267		
118%	3,157,424	2,774,254	2,386,210	1,998,244	1,612,728	1,225,122	837,675		
120%	3,290,864	2,901,022	2,506,306	2,111,668	1,719,479	1,325,202	931,082		

TABLE 8		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%
Yield %	5.0%	5,422,433	4,926,013	4,424,719	3,923,502	3,424,735	2,923,880	2,423,181
	5.5%	4,477,170	4,028,013	3,573,981	3,120,028	2,668,524	2,214,932	1,761,497
	6.0%	3,689,450	3,279,679	2,865,034	2,450,466	2,038,348	1,624,142	1,210,093
	6.5%	3,022,918	2,646,473	2,265,155	1,883,914	1,505,123	1,124,243	743,520
	7.0%	2,451,604	2,103,726	1,750,973	1,398,297	1,048,072	695,758	343,601
	7.5%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	8.0%	1,523,220	1,221,761	915,427	609,171	305,365	(530)	(366,531)
	8.5%	1,140,944	858,599	571,379	284,237	(456)	(342,659)	(675,887)
	9.0%	801,144	535,788	265,558	(4,594)	(323,749)	(637,284)	(954,675)
	9.5%	497,112	246,958	(8,071)	(311,582)	(604,935)	(903,194)	(1,210,277)
10.0%	223,483	(12,990)	(300,258)	(580,466)	(859,137)	(1,149,097)	(1,440,585)	

TABLE 9		Affordable Workspace - % on site 0%						
Balance (RLV - BLV £ per acre (n))	1,956,466	0%	5%	10%	15%	20%	25%	30%

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Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location: South Cambridgeshire

No Units:
Greenfield/Brownfield:

1
Greenfield

Market Rent Discount %	0%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	5%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	10%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	15%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	20%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	25%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	30%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	35%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	40%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	45%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)
	50%	1,956,466	1,633,345	1,305,348	977,430	651,961	324,404	(2,996)

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

R
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	
Retail			100.0%	1	1		
[blank spare]			0.0%	0	0		
[blank spare]			0.0%	0	0		
[blank spare]			0.0%	0	0		
		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]				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)
Retail	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
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)
Retail	190	2,045				200	2,153
[blank spare]	0	0				0	0
[blank spare]	0	0				0	0
[blank spare]	0	0				0	0
0	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]							
	190	2,045				200	2,153
Commercial Values -		Rent* (£psf)		Man. Cost % /oid/Incentive Period*		Cap Yield (%)	
Retail		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%	
0		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)			

5 260618 Retail Units Commercial_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location:

City Centre

No Units:
Greenfield/Brownfield:

1
Brownfield

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail	£ 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%	-
0	£ 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]			0%			
[blank spare]						
				81,806		1,090,743
Commercial GDV -				less RF/Void	Purchasers Costs %	PC £
Retail				(40,903)	1,049,840	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
[blank spare]				-	0	6.80%
0				-	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						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 (exl. Aff. Housing - discounted market rent) (Max CIL)		200 sqm (gross)		50.00 £ psm		(10,000)
CIL analysis:		1.02% % of GDV		10,000 £ per unit (total units)		
Site Specific S106 Contributions	1	200 sqm (gross)		146		(29,200)
S106 analysis		2.97% % of GDV		146.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition		0.05 ha @		122,550 £ per ha (if brownfield)		(6,128)
Strategic Site Infra. costs						-
Infra. Costs analysis:		0.00% % of GDV		0.00 £ psm (GIA)		
Retail		200 sqm @		1,836 psm		(367,200)
[blank spare]		- sqm @		1,836 psm		-
[blank spare]		- sqm @		1,836 psm		-
[blank spare]		- sqm @		1,836 psm		-
0		- sqm @		1,836 psm		-
[blank spare]		- sqm @		1,836 psm		-
[blank spare]		- sqm @		1,836 psm		-
[blank spare]		- sqm @		1,836 psm		-
[blank spare]		- sqm @		1,836 psm		-
[blank spare]	200	- sqm @		1,836 psm		-
External works		367,200 @		15.0%		(55,080)
Ext. Works analysis:				55,080 £ 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 @		1,279 £ ha		(1,279)
Sub-total						(1,279)

5 260618 Retail Units Commercial_v0.2

Scheme Typology:	Retail Units	No Units:	1
Site Typology:	Location: City Centre	Greenfield/Brownfield:	Brownfield
Notes/Comments:			
	Policy Costs analysis: (design costs only)	1,279	£ per unit (total units)

5 260618 Retail Units Commercial_v0.2

Scheme Typology:
Site Typology:
Notes/Comments:

Retail Units
Location:
City Centre

No Units:
Greenfield/Brownfield:
1
Brownfield

Contingency (on construction)	429,686	@	5.0%	(21,484)
Professional Fees	429,686	@	10.0%	(42,969)

5 260618 Retail Units Commercial_v0.2

Scheme Typology:	Retail Units	No Units:	1	
Site Typology:	Location:	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	(37,467)
Developers Profit -				
Profit on Cost (commercial scheme)	615,668		15.00%	(92,350)
TOTAL COSTS				(708,018)
RESIDUAL LAND VALUE				
Residual Land Value (gross)				274,978
SDLT	274,978	@	HMRC formula	(3,249)
Acquisition Agent fees	274,978	@	1.00%	(2,750)
Acquisition Legal fees	274,978	@	0.50%	(1,375)
Interest on Land	274,978	@	7.00%	(19,248)
Residual Land Value				248,356
RLV analysis:	248,356 £ per plot	4,967,123 £ per ha (net)	2,010,167 £ per acre (net)	
		4,967,123 £ per ha (gross)	2,010,167 £ per acre (gross)	
			25.27% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Plot Ratio / Density	0.40	(GIA-Site Area / Dph, as appropriate)		
Site Area	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)	74,130
BLV analysis:		1,482,600 £ per ha (gross)	600,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		3,484,523 £ per ha (net)	1,410,167 £ per acre (net)	174,226

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