Stafford
BOROUGH COUNCIL

Community Infrastructure Levy (CIL)

Viability Study

FINAL - March 2015

Planning & Development

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1. Introduction

Scope

1.1 Stafford Borough Council (SBC) adopted The Plan for Stafford Borough 2011 – 2031 (the Plan) on the 19th June 2014. This Community Infrastructure Levy (CIL) Viability Study has been commissioned to build on the Council's existing viability work and to develop CIL as a mechanism to fund, at least in part, the infrastructure required to support the development set out in the Plan.

1.2 HDH Planning and Development Ltd has been appointed to advise the Council in connection with setting CIL in several regards:

a. Firstly, to consider the Council's existing viability evidence. This is in several parts, including that prepared to inform the Plan, that in connection with the strategic sites, and that submitted by developers through the Development Management process.

b. Secondly, to assess the effect that CIL would have on development viability in the Borough.

c. Thirdly, to recommend rates of CIL for the Council's Preliminary Draft Charging Schedule (PDCS).

1.3 It is important to note that whilst this CIL Viability Document contains fresh work, on the whole it builds on the evidence used to develop the Plan which was developed through a process of consultation with the development industry. This present document takes the general advice forward and builds on those conclusions to make firm recommendations as to the rates of CIL for the PDCS.

1.4 CIL is set having regard to a range of factors, one of which is viability. This report only considers viability. Outside this report the Council will consider the need for infrastructure and other sources of funding.

1.5 When considering the viability aspects of deliverability of the Plan, it is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements or CIL imposed or sought by the Council. It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is threatened.

1.6 This study was prepared following a consultation process. To inform this study an event was held on the 16th December 2014, to which the representatives of the main developers, development site landowners, their agents and housing providers were invited. The meeting was used to set out the methodology, to test the assumptions used in the report and to put the report in context. Following the event an early draft of this report was circulated and written responses received. These comments have now been taken into account.

Metric or imperial

1.7 The property industry uses both imperial and metric data – often working out costings in metric (£/m^2) and values in imperial (£/acre and £/sqft). This is confusing so we have used metric measurements throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
$1m^2$	=	10.76sqft	1sqft	=	$0.093m^2$

1.8 A useful broad rule of thumb to convert m^2 to sqft is simply to add a final zero.

Report Structure

1.9 This report follows the following format:

Chapter 2 The reasons for, and approach to, viability testing, including a short review of the requirements of the CIL Regulations, National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG).

Chapter 3 The methodology used.

Chapter 4 An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing (size and tenure) in different areas.

Chapter 5 An assessment of the non-residential markets with the purpose of establishing the worth of different types of commercial uses.

Chapter 6 An assessment of the costs of land to be used when assessing viability.

Chapter 7 The cost and general development assumptions to be used in the development appraisals.

Chapter 8 A summary of the various policy requirements and constraints that influence the type of development that come forward.

Chapter 9 We have set out the range of modelled sites used for the financial development appraisals.

Chapter 10 The results of the appraisals and consideration of residential development.

Chapter 11 The appraisals and consideration of non-residential development.

Chapter 12 The CIL setting process.

Chapter 13 Summary.

2. Viability Testing

2.1 Viability testing is an important part of the plan-making process. The requirement to assess viability forms part of the National Planning Policy Framework[1] (NPPF), the Planning Practice Guidance[2] (PPG), and is a requirement of the CIL Regulations[3]. In each case the requirement is slightly different but all have much in common.

2.2 The NPPF sets out the Government's planning policies for England and how these are expected to be applied. The NPPF's content is finalised and has not been changed by the PPG. The PPG provides detail and clarity as to the meaning, application and implementation of the NPPF. In June 2014 the CIL Regulations were assimilated into the PPG.

NPPF Viability Testing

2.3 The NPPF introduced a requirement to assess the viability of the delivery of Local Plans and the impact on development of policies contained within it. The NPPF includes the following requirements (with our emphasis):

Ensuring viability and deliverability

173. Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

174. Local planning authorities should set out their policy on local standards in the Local Plan, including requirements for affordable housing. They should assess the likely cumulative impacts on development in their area of all existing and proposed local standards, supplementary planning documents and policies that support the development plan, when added to nationally required standards. In order to be appropriate, the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the

[1] The NPPF was published and came into effect on 27th March 2012.

[2] http://planningguidance.planningportal.gov.uk/

[3] **SI 2010 No. 948**. The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987**. The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918**. The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975**. The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982**. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385**. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.*

economic cycle. Evidence supporting the assessment should be proportionate, using only appropriate available evidence.

2.4 The duty to test in the NPPF is a 'broad brush' one saying 'plans should be deliverable'. It is not a requirement that every site should be able to bear all of the local authority's requirements – indeed there will be some sites that are unviable even with no requirements imposed on them by the local authority. The typical site in the local authority area should be able to bear whatever target or requirement is set and the Council should be able to show, with a reasonable degree of confidence, that the Development Plan is deliverable.

2.5 The enabling and delivery of development is a priority of the NPPF. In this regard it says:

47. To boost significantly the supply of housing, local planning authorities should:

- *use their evidence base to ensure that their Local Plan meets the full, objectively assessed needs for market and affordable housing in the housing market area, as far as is consistent with the policies set out in this Framework, including identifying key sites which are critical to the delivery of the housing strategy over the plan period;*
- *identify and update annually a supply of specific deliverable[11] sites sufficient to provide five years' worth of housing against their housing requirements with an additional buffer of 5% (moved forward from later in the plan period) to ensure choice and competition in the market for land. Where there has been a record of persistent under delivery of housing, local planning authorities should increase the buffer to 20% (moved forward from later in the plan period) to provide a realistic prospect of achieving the planned supply and to ensure choice and competition in the market for land;*
- *identify a supply of specific, developable[12] sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15;*
- *for market and affordable housing, illustrate the expected rate of housing delivery through a housing trajectory for the plan period and set out a housing implementation strategy for the full range of housing describing how they will maintain delivery of a five-year supply of housing land to meet their housing target; and*
- *set out their own approach to housing density to reflect local circumstances.*

2.6 Footnotes 11 and 12 of the NPPF are important in providing detail stating:

[11] To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.

[12] To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.

2.7 Some sites within the area will not be viable. In these cases developers have scope to make specific submissions at the planning applications stage; similarly some sites will be able to bear considerably more than the policy requirements. This study will consider the development viability of the site types that are most likely to come forward over the plan-period, building on the Council's existing viability evidence base.

CIL Economic Viability Assessment

2.8 CIL, once introduced, is mandatory on all developments (with a very few exceptions) that fall within the categories and areas where the levy applies, unlike other policy requirements to provide affordable housing or to build to a particular environmental standard over which there can be negotiations. This means that CIL must not prejudice the viability of most sites.

2.9 In March 2010 *Community Infrastructure Levy Guidance, Charge setting and charging schedule procedures* were published to support the CIL Regulations. These were replaced by *Community Infrastructure Levy, Guidance* (December 2012 and then April 2013), which in turn was replaced by *Community Infrastructure Levy, Guidance* (February 2014). In June 2014 the CIL Guidance was further updated and assimilated into the PPG. The Guidance requires an authority that is pursuing CIL to publish a 'Charging Schedule'. The Charging Schedule will sit within the Local Development Framework; however, it will not form part of the statutory Development Plan.

2.10 Regulation 14 (as amended) of the CIL Regulations says:

'councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability'.

2.11 Viability testing in the context of CIL will assess the 'effects' on development viability of the imposition of CIL. It should be noted that whilst the financial impact of introducing CIL is an important factor, the provision of infrastructure (or lack of it) will also have an impact on the ability of the Council to meet its objectives through development and deliver its Development Plan. The Plan may not be deliverable in the absence of CIL. Further, the level at which CIL is set is not calculated through a predetermined formula. The assessment of the effect of CIL is a quantitative and a qualitative process.

2.12 The test that will be applied to the proposed rates of CIL are set out in the updated CIL Guidance (within the PPG), putting greater emphasis on demonstrating how CIL will be used to deliver the infrastructure required to support the Plan.

'The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area.

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.'

PPG ID: 25-009-20140612

2.13 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability

to be developed viably is threatened by CIL. This is somewhat more cautious than the approach set out in earlier guidance. In the March 2010 CIL Guidance, the test was whether the Plan was put at '*serious risk*', and in the April 2013 CIL Guidance, the test was whether CIL 'threatened the development plan as a whole'.

2.14 On preparing the evidence base on economic viability, the Guidance says:

'A charging authority must use 'appropriate available evidence' (as defined in the Planning Act 2008 section 211(7A)) to inform their draft charging schedule. The Government recognises that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.

In addition, a charging authority should directly sample an appropriate range of types of sites across its area, in order to supplement existing data. This will require support from local developers. The exercise should focus on strategic sites on which the relevant Plan (the Local Plan in England, Local Development Plan in Wales, and the London Plan in London)] relies, and those sites where the impact of the levy on economic viability is likely to be most significant (such as brownfield sites).

The sampling should reflect a selection of the different types of sites included in the relevant Plan, and should be consistent with viability assessment undertaken as part of plan-making.'

PPG ID: 25-019-20140612

2.15 This study has drawn on the existing available evidence where it is available. In due course this study will form one part of the evidence that the Council will use to set CIL. The Council will also consider other 'existing available evidence', the comments of stakeholders and wider priorities. The NPPF, PPG and the Harman Guidance, (as referred to below), recommends that the development and consideration of a CIL rate should be undertaken as part of the same exercise. The starting point for this report is the existing evidence base as required by the CIL Regulations.

2.16 From April 2015, councils will be restricted in relation to pooling s106 contributions from five developments or more[4] (where the obligation in the s106 is a reason for granting consent). This restriction will encourage councils to adopt CIL – particularly where there are large items of infrastructure to be delivered that will relate to multiple sites. This restriction on pooling may have the effect of bringing s106 tariff policies, for items like open space, to an end.

2.17 Councils that have adopted CIL will still be able to raise additional s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List[5]. Payments requested under the s106 regime can only be (as set out in CIL Regulation 122):

[4] CIL Regulations 123(3)

[5] This is the list of the items on which the Council will spend CIL payments.

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.

2.18 As mentioned above, under CIL Regulation 123, from April 2015, there are restrictions on pooling contributions from five or more sites where the obligation is a reason for granting planning permission. It is important to note that the counting of the 'five or more sites' relates to the '*provision of that project, or type of infrastructure*' and is from the date of the CIL Regulations, being April 2010. The Council will need to consider whether the threshold has already been exceeded for some items of infrastructure.

Differential Rates

2.19 CIL Regulation 13 (as amended) provides scope for CIL to be set at different levels by different area (zones) and type and size of developments:

'Differential rates

(1) A charging authority may set differential rates—

(a) for different zones in which development would be situated;

(b) by reference to different intended uses of development,

(c) by reference to the intended gross internal area of development;

(d) by reference to the intended number of dwellings or units to be constructed or provided under a planning permission.

(2) In setting differential rates, a charging authority may set supplementary charges, nil rates, increased rates or reductions.'

2.20 The PPG expands on this saying:

'Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling, on a higher proportion of total sites, to help them to estimate the boundaries for their differential rates. Fine-grained sampling is also likely to be necessary where they wish to differentiate between categories or scales of intended use.

The focus should be in particular on strategic sites on which the relevant Plan relies and those sites (such as brownfield sites) where the impact of the levy is likely to be most significant.

The outcome of the sampling exercise should be to provide a robust evidence base about the potential effects of the rates proposed, balanced against the need to avoid excessive detail.

A charging authority's proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust. In all cases, the charging authority should be able to explain its approach clearly.

PPG ID: 25-019-20140612

The regulations allow charging authorities to apply differential rates in a flexible way, to help ensure the viability of development is not put at risk. Differences in rates need to be justified by reference to the economic viability of development. Differential rates should not be used as a means to deliver policy objectives.

Differential rates may be appropriate in relation to

- *geographical zones within the charging authority's boundary*
- *types of development; and/or*
- *scales of development.*

A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development. Charging authorities should consider the views of developers at an early stage.

If the evidence shows that the area includes a zone, which could be a strategic site, which has low, very low or zero viability, the charging authority should consider setting a low or zero levy rate in that area. The same principle should apply where the evidence shows similarly low viability for particular types and/or scales of development.

In all cases, differential rates must not be set in such a way that they constitute a notifiable state aid under European Commission regulations (see 'State aid' section for further information). One element of state aid is the conferring of a selective advantage to any 'undertaking'. A charging authority which chooses to differentiate between classes of development, or by reference to different areas, should do so only where there is consistent economic viability evidence to justify this approach. It is the responsibility of each charging authority to ensure that their charging schedules are state aid compliant.'

PPG ID: 25-021-20140612

2.21 Any differential rates must only be set with regard to viability. It would be contrary to the guidance, for example, to set a high rate to deter a particular type of development, or to set a low rate to encourage it – a consistent approach must be taken across all development types.

Payments in kind

2.22 Under changes to CIL Regulation 73, a local authority (at its discretion and subject to strict rules) can accept CIL 'in kind'. The changes to this Regulation have extended this provision from the payment of CIL through the transfer of land, to the payment through the transfer of infrastructure as well as land. These changes give the increased flexibility to both the Charging Authority and the developer allowing CIL to be 'paid' through the provision of infrastructure.

Planning Practice Guidance (PPG)

2.23 Viability is a recurring theme through the PPG, and it includes specific sections on viability in both the plan making and the development management processes. As set out above, the NPPF says that plans should be deliverable and that the scale of development identified in the Plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The PPG says:

'Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

…. viability can be important where planning obligations or other costs are being introduced. In these cases decisions must be underpinned by an understanding of viability, ensuring realistic decisions are made to support development and promote economic growth. Where the viability of a development is

in question, local planning authorities should look to be flexible in applying policy requirements wherever possible.'

PPG ID: 10-001-20140306

2.24 These requirements are not new and are simply stating best practice and are wholly consistent with the approach taken through the preparation of the Plan. An example is the inclusion of viability testing in relation to the Council's affordable housing policy.

2.25 In the section on considering land availability, the PPG says:

'A site is considered achievable for development where there is a reasonable prospect that the particular type of development will be developed on the site at a particular point in time. This is essentially a judgement about the economic viability of a site, and the capacity of the developer to complete and sell the development over a certain period.'

PPG ID: 3-021-20140306

2.26 The PPG does not prescribe a single approach for assessing viability. The NPPF and the PPG both set out the policy principles relating to viability assessments. The PPG rightly acknowledges that a 'range of sector led guidance on viability methodologies in plan making and decision taking is widely available'.

'There is no standard answer to questions of viability, nor is there a single approach for assessing viability. The National Planning Policy Framework, informed by this Guidance, sets out the policy principles relating to viability assessment. A range of sector led guidance on viability methodologies in plan making and decision taking is widely available.'

PPG 10-002-20140306.

2.27 As set out later in this chapter, this study is carried out under the Harman Guidance[6] and is broadly in accordance with the RICS Guidance[7]. It also draws on the Planning Advisory Service (PAS) resources and has been informed by appeal decisions and CIL Examiner's reports.

2.28 The PPG does not require every site to be tested:

'Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable; site typologies may be used to determine viability at policy level. Assessment of samples of sites may be helpful to support evidence and more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.'

PPG ID: 10-006-20140306

2.29 This supports the approach that was taken where the analysis is based on a set of typologies that represent the expected development to come forward over the plan period,

[6] *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012 (known as the Harman Guidance)

[7] *Financial viability in planning*, *RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the RICS Guidance)

and builds on the analysis set out in the existing evidence base that considered the deliverability of the Plan for Stafford Borough.

2.30 Viability Thresholds are a controversial matter and it is clear that different landowners will take different approaches depending on their personal and corporate priorities. The assessment is based on an informed assumption being made about the 'uplift' being the margin above the 'Existing Use Value' which would be sufficient to incentivise the landowner to sell. Both the RICS Guidance and the PPG make it clear that when considering land value that this must be done in the context of current and emerging policies:

> ***'Site Value definition*** *Site Value either as an input into a scheme specific appraisal or as a benchmark is defined in the guidance note as follows: 'Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan.'*
>
> *Box 7, Page 12, RICS Guidance*

> *'In all cases, estimated land or site value should: …reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;…'*
>
> *PPG ID 10-014-20140306*

2.31 This supports the approach taken where the process is informed by past land transactions as well as considering an appropriate uplift.

2.32 The PPG stresses the importance of working from evidence and in collaboration with the development industry:

> *'**Evidence based judgement**: assessing viability requires judgements which are informed by the relevant available facts. It requires a realistic understanding of the costs and the value of development in the local area and an understanding of the operation of the market.*
>
> *Understanding past performance, such as in relation to build rates and the scale of historic planning obligations can be a useful start. Direct engagement with the development sector may be helpful in accessing evidence.*
>
> ***Collaboration**: a collaborative approach involving the local planning authority, business community, developers, landowners and other interested parties will improve understanding of deliverability and viability. Transparency of evidence is encouraged wherever possible. Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.'*
>
> *PPG ID: 10-004-20140306*

2.33 The analysis in this report sets out and reflects the general comments of stakeholders as well as the more specific comments of site promoters.

2.34 The meaning of competitive returns is discussed in Chapter 6 below. The meaning of competitive return is at the core of a viability assessment. The RICS Guidance (see below) includes the following definition:

> *'**Competitive returns** - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development*

plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.'

Page 43, Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012), August 2012

2.35 The PPG now adds to this saying:

'Competitive return to developers and land owners

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.'

PPG ID: 10-015-20140306.

Viability Guidance

2.36 There is no specific technical guidance on how to test the viability in the CIL Regulations or Guidance. Paragraph 173 of the NPPF says: '…… *To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable……*' This seems quite straightforward – although '*competitive returns'* is not defined.

2.37 There are several sources of guidance and appeal decisions[8] that support the methodology we have developed. In this study we have followed the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012[9] (known as the Harman Guidance). This contains the following definition:

'An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes

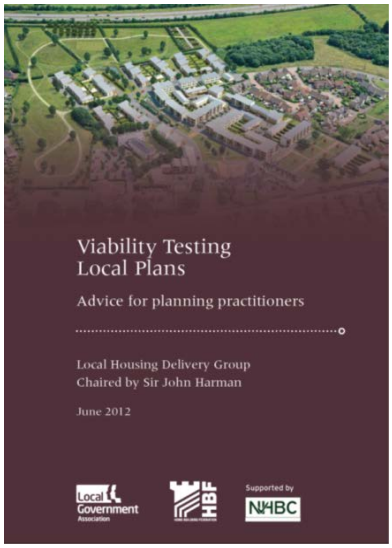
[8] Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve; APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338 Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437

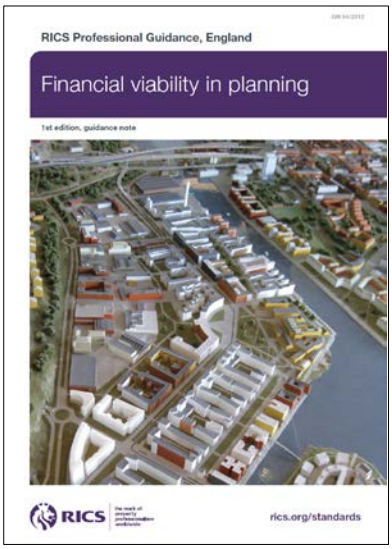
[9] Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, DCLG funded, Planning Advisory Service (PAS).

place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.'

Page 6 Viability Testing in Local Plans – Advice for planning practitioners (LGA/HBF – Sir John Harman) June 2012

2.38 The planning appeal decisions, and the Homes and Communities Agency (HCA) good practice publication suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with a competitive return and the inducement to sell. The Harman Guidance and *Financial viability in planning*, *RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the RICS Guidance) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS)[10] provide viability guidance and manuals for local authorities.





2.39 There is considerable common ground between the RICS and the Harman Guidance but they are not consistent. The RICS Guidance recommends against the 'current / alternative use value plus a margin' – which is the methodology recommended in the Harman Guidance:

'One approach has been to exclusively adopt current use value (CUV) plus a margin or a variant of this, i.e. existing use value (EUV) plus a premium. The problem with this singular approach is that it does not reflect the workings of the market as land is not released at CUV or CUV plus a margin (EUV plus).….'

Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)

[10] PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Much of the most recent advice has been co-authored by HDH).

2.40 The Harman Guidance advocates an approach based on Threshold Land Value. Viability Testing in Local Plans says:

*'Consideration of an appropriate **Threshold Land Value** needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.*

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values (noting the exceptions below).'

Viability Testing in Local Plans – Advice for planning practitioners. (June 2012)

2.41 The RICS dismisses a Threshold Land Value approach as follows.

'Threshold land value. A term developed by the Homes and Communities Agency (HCA) being essentially a land value at or above that which it is assumed a landowner would be prepared to sell. It is not a recognised valuation definition or approach.'

2.42 On face value these statements are contradictory. In order to avoid later disputes and delays, the approach taken in this study brings these two sources of guidance together. The methodology adopted is to compare the Residual Value generated by the viability appraisals, with the Existing Use Value (EUV) or an Alternative Use Value (AUV) plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the existing use value is central to the assessment of viability. It must be set at a level to provide 'competitive returns'[11] to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level we make reference to the market value of the land both with and without the benefit of planning.

2.43 This approach is in line with that recommended in The Harman Guidance (as endorsed by LGA, PAS) – and also broadly in line with the main thrust of the RICS Guidance of having reference to market value in the context of existing and emerging Development Plan policies. It is relevant to note that the Harman methodology was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012[12]. In his report, the Inspector dismissed the theory that using historical market value (i.e. as proposed by the RICS) to assess the value of land was a more appropriate methodology than using EUV plus a margin.

[11] As required by 173 of the NPPF

[12] Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

2.44 The methodology was presented at the December 2014 event and there was a unanimous consensus that it was appropriate to follow the Harman Guidance.

3. Viability Methodology

Viability Testing – Outline Methodology

3.1 There is no statutory technical guidance on how to go about viability testing. We have therefore followed the Harman Guidance. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation, which has been standard for as long as land has been traded for development is:

Gross Development Value
(The combined value of the complete development)

LESS

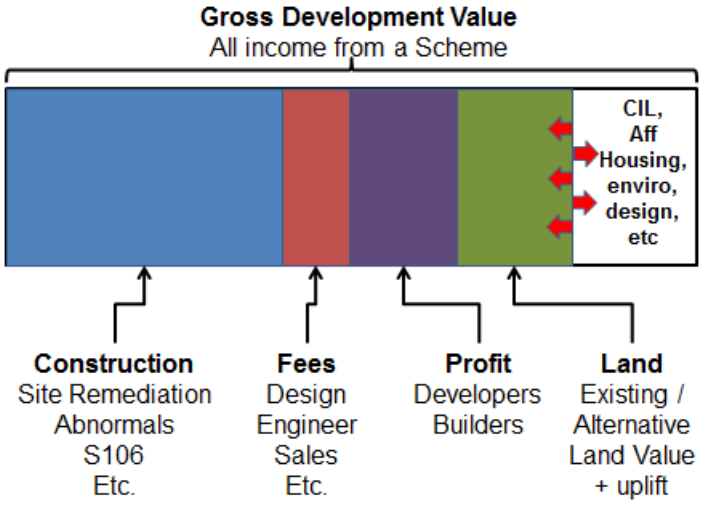
Cost of creating the asset, including a profit margin
(Construction + fees + finance charges)

=

RESIDUAL VALUE

3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory profit margin.

3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority) so is, to a large extent, fixed. The developer has relatively little control over the costs of development (construction and fees) and whilst there is scope to build to different standards and with different levels of efficiency the costs are largely out of the developer's direct control – they are what they are depending on the development.



3.4 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The NPPF terms this the 'competitive return'. The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions the planning authority asks for the less the developer can afford to pay for the land. The purpose of this study is to assess the effect of CIL and to quantify the costs of the Council's various policies on development and then make a judgement as to whether or not land prices are squeezed to such an extent that, in the NPPF context, that the Development Plan is put at 'serious risk' or, in the context of the CIL Guidance, whether development is 'threatened' to such an extent that the Plan is not delivered.

3.5 The 'likely land value' is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift': the margin above the 'existing use value' which would make the landowner sell. Both the RICS Guidance and the PPG make it clear that when considering land value that this must be done in the context of current and emerging policies.

3.6 It is important to note that this study is not trying to exactly mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF and CIL Regulations.

Limitations of viability testing in the context of CIL and the NPPF

3.7 The high level and broad brush viability testing that is appropriate to be used to assess the effect of CIL does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind and they will proceed even if a 'loss' is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even through the value of the facility in financial terms is not significantly enhanced or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.

3.8 This sets the Council a challenge when considering its proposals. It needs to determine whether or not introducing CIL that will impact on a development type that may appear only to be marginally viable, will have any material impact on the rates of development, or will the developments proceed anyway. It is clear that some development in the area is coming forward for operational reasons, rather than property development purposes.

The meaning of 'competitive return'

3.9 The meaning of 'competitive return' is at the core of a viability assessment. The RICS Guidance includes the following definition:

*'**Competitive returns** - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.'*

3.10 Whilst this is useful it does not provide guidance as to the size of that return. To date there has been much discussion within the industry as to what may and may not be a competitive return. As yet the term has not been given a firm definition through the appeal, planning examination or legal processes.

3.11 Competitive return was considered at the Shinfield appeal[13]. We have discussed this further in Chapter 6 below. More recently, further clarification has been added in the Oxenholme Road Appeal[14] where the inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight.

3.12 It should be noted that this study is about the economics of development. Viability brings in a wide range of factors, not just financial. The PPG says:

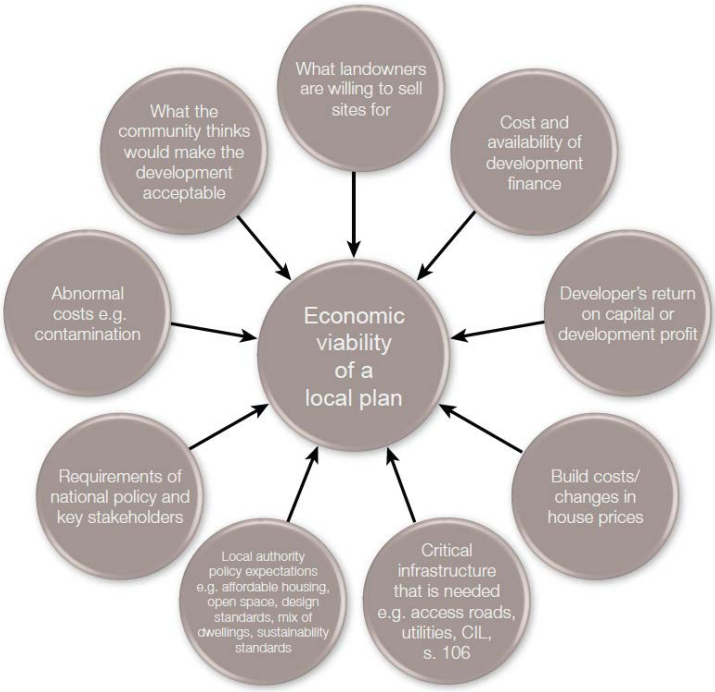
'Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.'

PPG ID: 10-001-20140306

3.13 The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan making process, but it is one of many factors.

[13] APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX) January 2013.

[14] APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria) October 2013.



3.14 The above methodology, and in particular the differences between the Harman Guidance and the RICS Guidance, were presented and discussed through the consultation process. There was a consensus that this was the appropriate way to undertake a study of this type.

Existing Available Evidence

3.15 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible, be based on existing available evidence rather than new evidence. We have reviewed the evidence that is available from the Council. This falls into three broad types:

3.16 The first is evidence that has been prepared by the Council to inform its Local Plan and in particular the Plan for Stafford Borough. Specifically, we have drawn on the following:

a) Whole Plan Viability Assessment, SKM Colin Buchanan and Hewdon Consulting (8th July 2013).

b) Economic Viability Assessment, Levvel (July 2011).

3.17 The Plan for Stafford Borough has been found sound. The inspector, in his report, said[15]:

'As amended, the development strategy, including the principle of the key SDLs around Stafford and Stone, seems sound, deliverable, viable, effective and fully justified with robust and comprehensive

[15] Inspector's Recommendations and Further Modifications Report, Stephen J Pratt - Development Plan Inspector 17.12.13

evidence, including the required highway improvements and other infrastructure. Some developers and landowners promote alternative or additional sites or areas of potential development, but SBC has thoroughly assessed these alternative options; there is little conclusive or compelling evidence that demonstrates that they would be more appropriate than the selected SDLs, or that any of the proposed SDLs have serious shortcomings in terms of sustainability, deliverability or viability which fundamentally question their overall soundness.'

3.18 In the final report the inspector concluded[16]:

'121. Some parties consider the viability assessments are incomplete and out-of-date, and suggest that the targets should be reduced, particularly given the scale of infrastructure needed for the SDLs. However, the levels of affordable housing provision have been thoroughly examined in several viability studies, using robust and reliable methodology and valuation methods, both for the Borough as a whole and specifically for the SDLs, as recently as 2013 [D10; D51-D52]. Viability studies are inevitably a snapshot in time, but these studies include all the relevant infrastructure, building and other costs, with robust assumptions taking account of projected costs and enhanced building standards, including allowances for inflation and future requirements. They confirm that, although the proposed level of provision may be challenging in some cases, it should not adversely affect the viability or deliverability of new housing development, including at the SDLs; current developments at the SDLs demonstrate that the proposed targets are deliverable and viable, as confirmed by several interested developers.

122. Consequently, I consider that the Plan provides an effective and soundly based framework to ensure the provision of affordable housing to meet the identified local need, which is appropriate, justified with robust and reliable evidence, viable, deliverable and consistent with national policy.'

3.19 The viability evidence was clearly scrutinised in some detail, based upon this the Plan was found sound. It therefore forms an appropriate part of the evidence based for considering CIL in the future.

3.20 Secondly, the Council holds further information in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The Council has made these available to us on a strictly confidential basis (due to the commercial sensitivity). We have checked the assumptions in this report with the assumptions in the appraisals to ensure a local consistency.

3.21 Our approach has been to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and the levels of CIL.

3.22 Thirdly, the Council also holds evidence of what is being collected from developers under the s106 regime. This is being collated outside this study but will be drawn on when considering the rates of CIL. We have considered the Council's policies for developer contributions (including affordable housing) and the amounts that have actually been collected from developers.

[16] Report to Stafford Borough Council by Stephen J Pratt BA (Hons) MRTPI an inspector appointed by the Secretary of State for Communities and Local Government Date 11 June 2014

Stakeholder Engagement

3.23 The CIL Guidance requires stakeholder engagement – particularly with members of the development industry. The preparation of the Economic Viability Assessment included specific consultation and engagement with the industry and more widely[17] the Plan went through the normal stages of consultation. On the 16th December 2014 an informal consultation event was held. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited, with about 10 attending. In addition representatives from neighbouring authorities attended. **Appendix 1** includes the details of those invited and the attendees and **Appendix 2** includes the presentation given.

3.24 The event was divided into three parts.

a) An introduction to viability testing in the context of Paragraph 173 of the NPPF and CIL Regulation 14.

b) Viability Assumptions. The main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.

c) Discussion. The consultees talked through the main points. The feedback was recorded and is set out in **Appendix 3**.

3.25 A wide ranging and informative discussion took place, and further comments were made in writing after the event. The comments of the consultees are reflected through this report and the assumptions have been adjusted where appropriate. There was not agreement on all points although there was a broad consensus on most matters. Where there was disagreement we have made a judgement and set out why we have used the assumptions we have. The main points from the consultation event were:

a) How will the payments in relation to the Cannock Chase Special Area of Conservation (SAC) be made following April 2015 and the introduction of CIL?

b) How will CIL and s106 relate to each other?

c) The timing of CIL payments.

d) The Viability Threshold, and the consideration of net and gross areas.

3.26 Following the event, copies of the presentation and an early draft of this report were circulated to all those invited and the attendees were asked to make any further representations by email. With one exception, the further comments were broadly reflective of those already made at the event and have been reflected in this report.

[17] A stakeholder event was held on the 29th June 2010 and a postal questionnaire was circulated.

3.27 We take this opportunity to thank those developers, landowners and agents who attended the event and provided written responses. We believe that the consultation process has been carried out fully in accordance with the requirements of the Harman Guidance.

Viability Process

3.28 CIL is not calculated by some pre-determined formula. The assessment of viability as required under the NPPF and the CIL Regulations is a quantitative and qualitative assessment based on professional judgment. The NPPF requires that '*the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened*[18]' and whether '*the cumulative impact of these standards and policies should not put implementation of the plan at serious risk*[19]'. The CIL Regulations require that '*councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability*[20]'.

3.29 The basic viability methodology is summarised in Figure 3.1 below. It involves preparing financial development appraisals for a representative range of sites, and using these to assess the effect that CIL may have on development viability. Details of the site modelling are set out in Chapter 9.

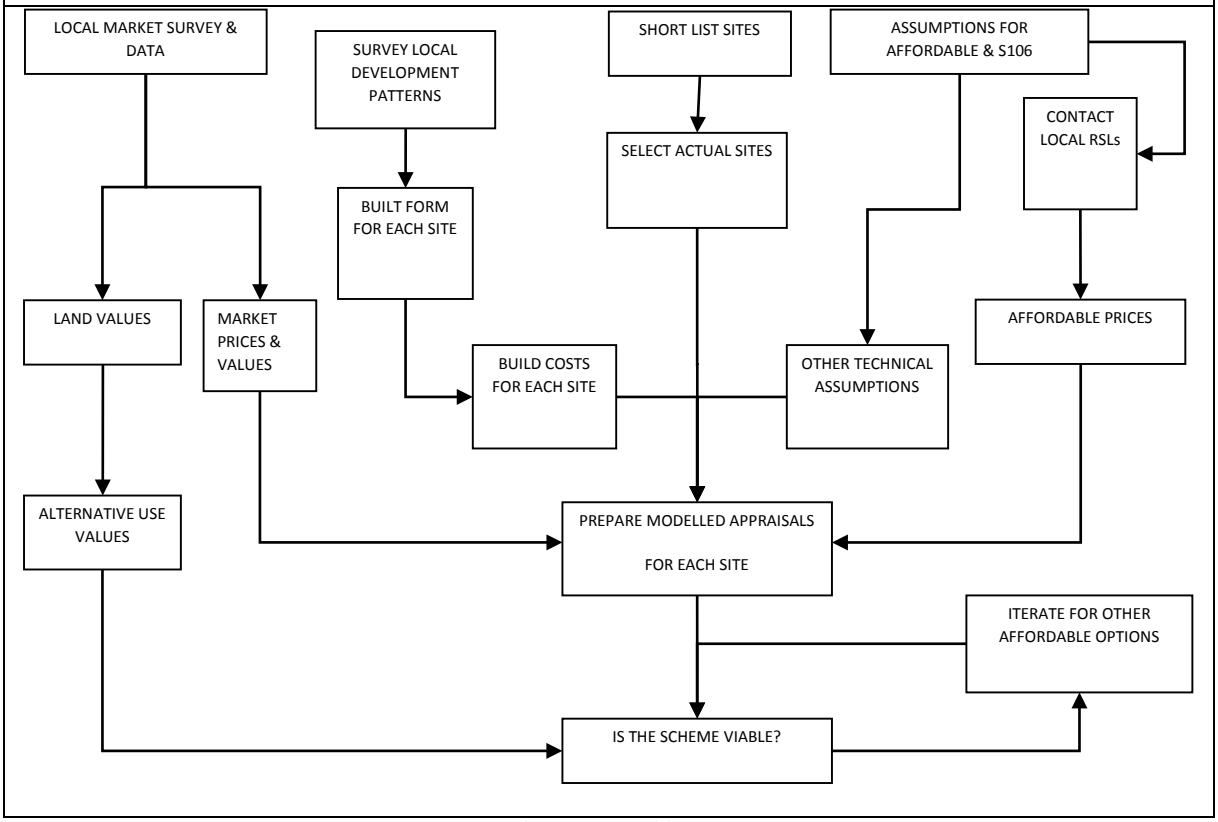
3.30 The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. In particular we drew on the sites in the Strategic Housing Land Availability Assessment (SHLAA), and the strategic sites and broad locations for development that the Council has identified and / or is considering as part of the plan-making process. This process ensures that the appraisals are representative of typical development.

[18] NPPF Paragraph 173

[19] NPPF Paragraph 174

[20] CIL Regulation 14

Figure 3.1 Viability methodology



Source: HDH 2014

3.31 The appraisals are based on the policies set out in the *Plan for Stafford Borough 2011 – 2031* as adopted on the 19th June 2014. For appropriate sensitivity testing we have assessed a range of scenarios.

3.32 We surveyed the local housing and commercial markets, in order to obtain a picture of sales values. We also assessed land values to calibrate the appraisals and to assess alternative use values. Alongside this we considered local development patterns, in order to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. A number of other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still return a target profit level.

3.33 The Residual Value was compared to the Existing Use Value (EUV) for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable.

3.34 We have used a bespoke viability testing model designed and developed by us specifically for area wide viability testing as required by the NPPF and CIL Regulations[21]. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations and people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council to set CIL.

Development Types

3.35 The modelling in this study was based on the types of development most likely to come forward on the sites within the Plan. The work in this study is proportionate to allowing a judgement be made as to whether the cumulative impact of the policies put the Plan at serious risk and whether CIL will threaten the development and delivery of the Plan. Inevitably some of the development will be on land that was not included in the Plan.

[21] This Viability Model has is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS.

4. Residential Property Market

4.1 This chapter sets out an assessment of the housing market (including sheltered and extracare housing), providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study. We are concerned not just with the prices but the differences across different areas.

4.2 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors. However even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.

4.3 For practical purposes, we have based our research on the settlements referred to in the Plan for Stafford Borough policy SP3 (SPATIAL PRINCIPLE 3 – STAFFORD BOROUGH SUSTAINABLE SETTLEMENT HIERARCHY) as informed by the Revised Settlement Assessment of Services & Facilities (2012). This sets out the following Sustainable Settlement Hierarchy:

a. County Town of Stafford

b. Market Town of Stone

c. Key Service Villages of Eccleshall, Gnosall, Hixon, Great Haywood, Little Haywood / Colwich, Haughton, Weston, Woodseaves, Barlaston, Tittensor and Yarnfield.

4.4 Having said this, it is important to note that the bulk of the development planned for in Stone, the Key Service Villages and the rural areas has already been consented, and is therefore not going to be subject to CIL.

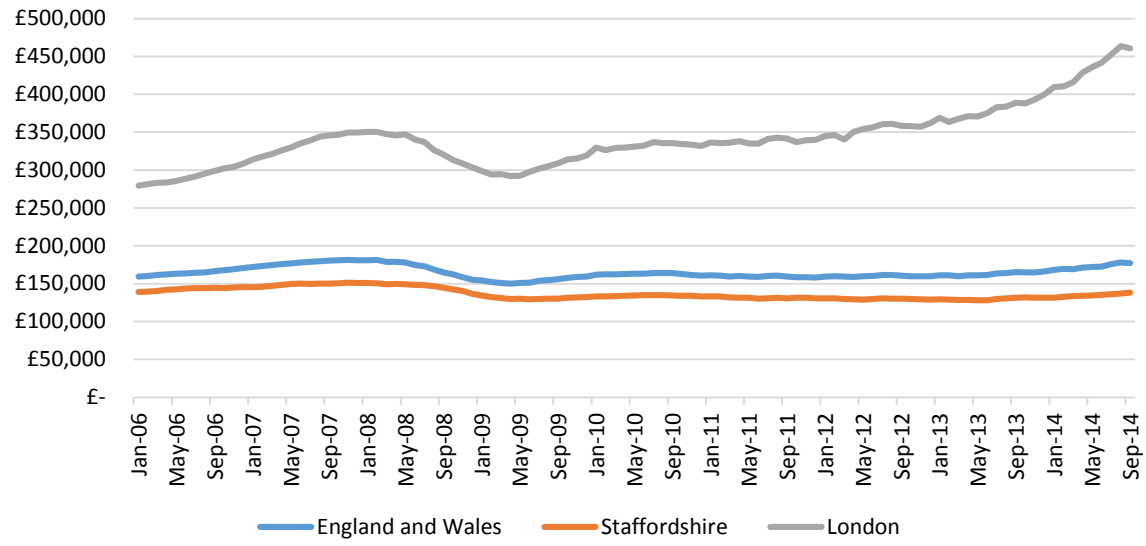
4.5 We have also considered the partly consented strategic sites of North of Stafford (as set out in Policy Stafford 2 – North of Stafford) and West of Stafford (as set out in Policy Stafford 3 – West of Stafford).

The Residential Market

4.6 The current direction and state of the housing market has improved markedly since the earlier viability evidence was prepared. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007 / 2008 recession during what became known as the ‘Credit Crunch’.

4.7 Average house prices across England and Wales have recovered to their pre-recession peak, however this is strongly influenced by London. Prices in London are now well in excess of the 2007 / 2008 peak but as can be seen in the figure below, away from the South East, in areas such as Stafford Borough there has been a general recovery, albeit that prices are still marginally below the previous peak.

Figure 4.1 Average House Prices (£)



Source: Land Registry (Note: the Land Registry only release the above data at County and Unitary Authority level)

4.8 Up to the pre-recession peak of the market, the long term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered into complex financial instruments and engineering through which, amongst other things, they borrowed money in the international markets, to then lend on at a margin or profit. They also 'sold' portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc.).

4.9 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world – but most particularly in North America and Europe. In the UK the high profile institutions that were rescued included Royal Bank of Scotland, HBoS, Northern Rock, and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.

4.10 It is important to note that at the time of this report (early 2015) the housing market is actively supported by the current government with about one third of mortgages being provided through a state backed entity or scheme (a publically controlled financial institution or assisted purchase scheme such as shared ownership).

4.11 There are various commentators talking about a recovery in house prices. As shown in the figure above, average prices in Staffordshire have more or less recovered to the late 2007 peak. There has been considerable coverage in the national press. The BBC News reported on the 5th January 2015:

'House prices "bounced back" in January, with the Halifax reporting a quarterly rise of 1.9% across the UK.

The measure compares prices in the three months to the end of January with the previous quarter.

According to the Halifax prices in January alone increased by 2%, compared with December - the largest January rise for six years.

And when measured on an annual basis, house price inflation increased to 8.5% - up from 7.8% in December.

For the last few months, house prices had been on a moderating trend.

"This bounce-back in house price growth in January coincides with reports of the first rise in mortgage approvals for six months in December," said Martin Ellis, the Halifax's chief housing economist.

Last week the Bank of England reported that mortgage approvals rose slightly between November and December.'

http://www.bbc.co.uk/news/business-31144935

4.12 More recently there has been something of a slowdown, but not a fall in prices:

'The October 2014 RICS UK Residential Market Survey continues to underscore, at the national level, a modest dip in activity alongside an ongoing deceleration in house price growth. For the time being, surveyors expect the current weakening trend to be temporary; near term expectations indicate a flatter picture but medium term expectations remain fairly positive. The 'temporary slowdown' story also squares with the broader macro backdrop and the flat trend in new instructions, which suggest that for the time being homeowners are not, in aggregate, under any significant pressure to sell.

Buyer enquiries and agreed sales continued to decline and at a faster pace than in the previous month. Falling activity is no longer just a London phenomenon; within England and Wales, buyer enquiries fell to varying degrees across all regions included in the survey with the exception of the North, while agreed sales fell in all regions except the South West and Yorkshire and Humberside.'

The RICS reported in the RICS UK Residential Market Survey (October 2014)

4.13 This improved sentiment can also be seen in the non-residential sectors:

'The Q3 2014 RICS UK Commercial Property Market Survey results show the recovery, in both the occupier and investment sides, retains plenty of momentum. Furthermore, progress continues to be widespread across all sectors and throughout most parts of the country.

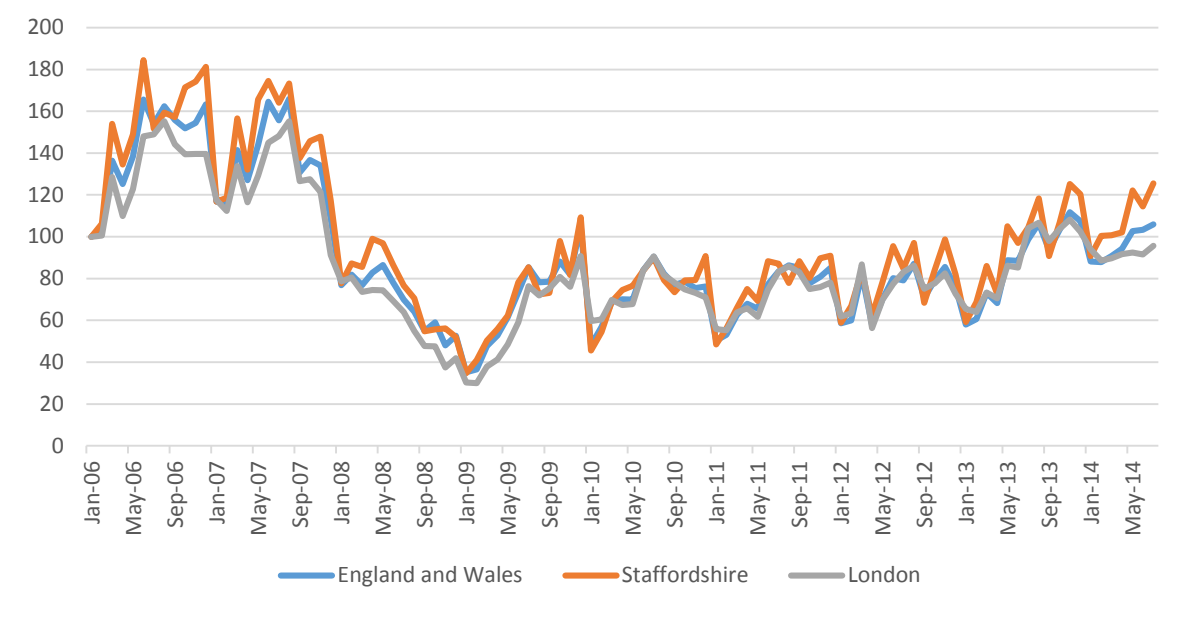
In the occupier market, growth in tenant demand accelerated across the board, with the industrial sector again demonstrating the strongest results. In keeping with the trend reported over the past twelve months or so, this rise in demand was accompanied by a significant reduction in available space to let. What's more, the gap between fresh demand and supply has widened over the quarter, with the disparity most pronounced in the office and industrial sectors. Indeed, although leasable office space is falling right across the UK, it is becoming a particular issue in London.'

RICS Commercial Market Survey UK Q3 2014

4.14 Stafford Borough has a mixed residential market which is influenced by Birmingham. When ranked across England, the average house price for the Borough is 152nd from the bottom, at just over £185,995[22]. To set this in context, the Council at the middle of the rank (174), Lichfield has an average price of just over £202,000. It is relevant to note that median price in Stafford is substantially higher than the mean at £162,000[23].

4.15 The above figure shows that prices in Staffordshire have seen a recovery since the bottom of the market in mid-2009 and are on an upward trajectory. The rate of sales (i.e. sales per month) in the county has fallen substantially and is still running below that seen at the previous peak of the market – although it is a little better than the wider market and is seeing a firm recovery.

Figure 4.2 Sales per quarter – Indexed to January 2006



Source: Land Registry April 2014 (Note: the Land Registry only release the above data at County and Unitary Authority level)

[22] CLG Live Table 581 (Last Update April 2014)

[23] CLG Live Table 582 (Last updated April 2014)

4.16 There is clearly uncertainty in the market, and it is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Having said this, it notable that property agents Savills are predicting a 6.5% increase in 2015, and a 18.2% increase over the next 5 years in the mainstream residential markets[24].

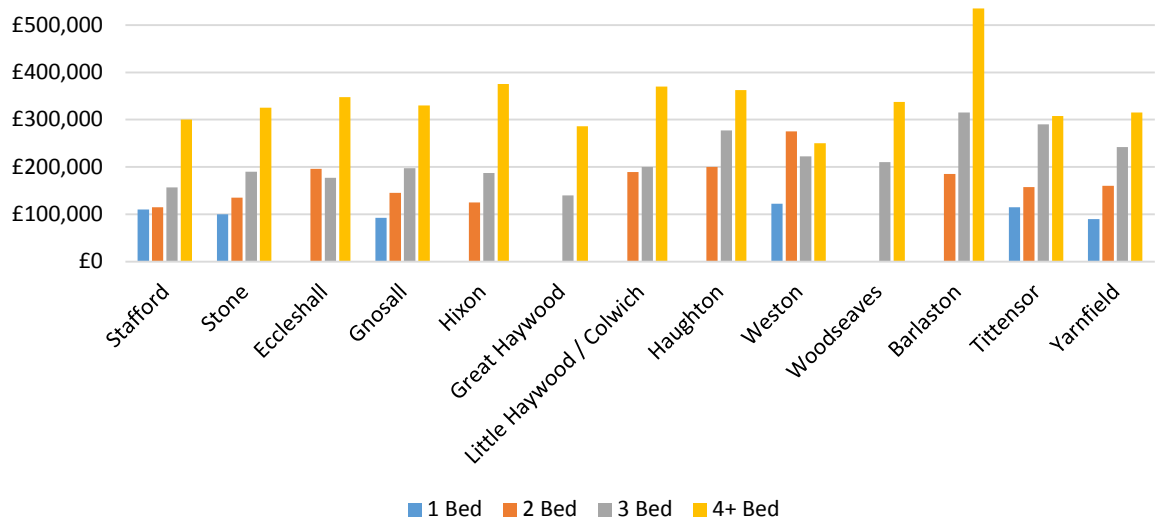
4.17 To assist the Council to 'strike the balance' in an informed way, we have run further sets of appraisals to show the effects of 5% and 10% increases, and of 5% and 10% decreases in house prices.

4.18 We carried out a survey of asking prices by house size and by settlement. Through using online tools such as rightmove.com, zoopla.co.uk and other resources we estimated the median asking prices for the main settlements.

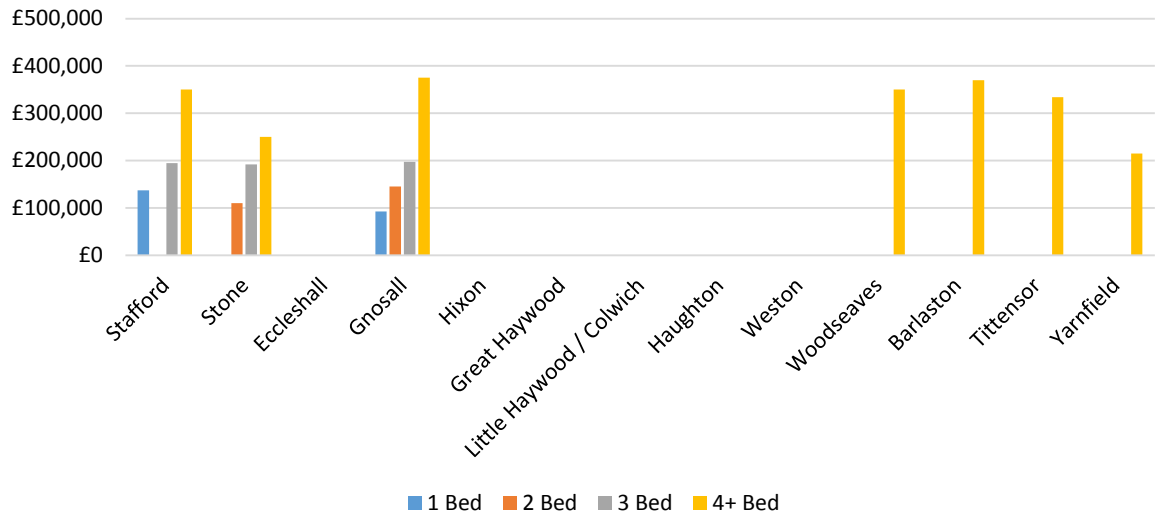
[24] Residential Property Focus. Savills. Issue 1 2015 - http://pdf.euro.savills.co.uk/residential-property-focus-uk/residential-property-focus-issue-1-2015.pdf.

Figure 4.3 Median Asking Prices by Main Settlement and Rural Area (£)

All Homes



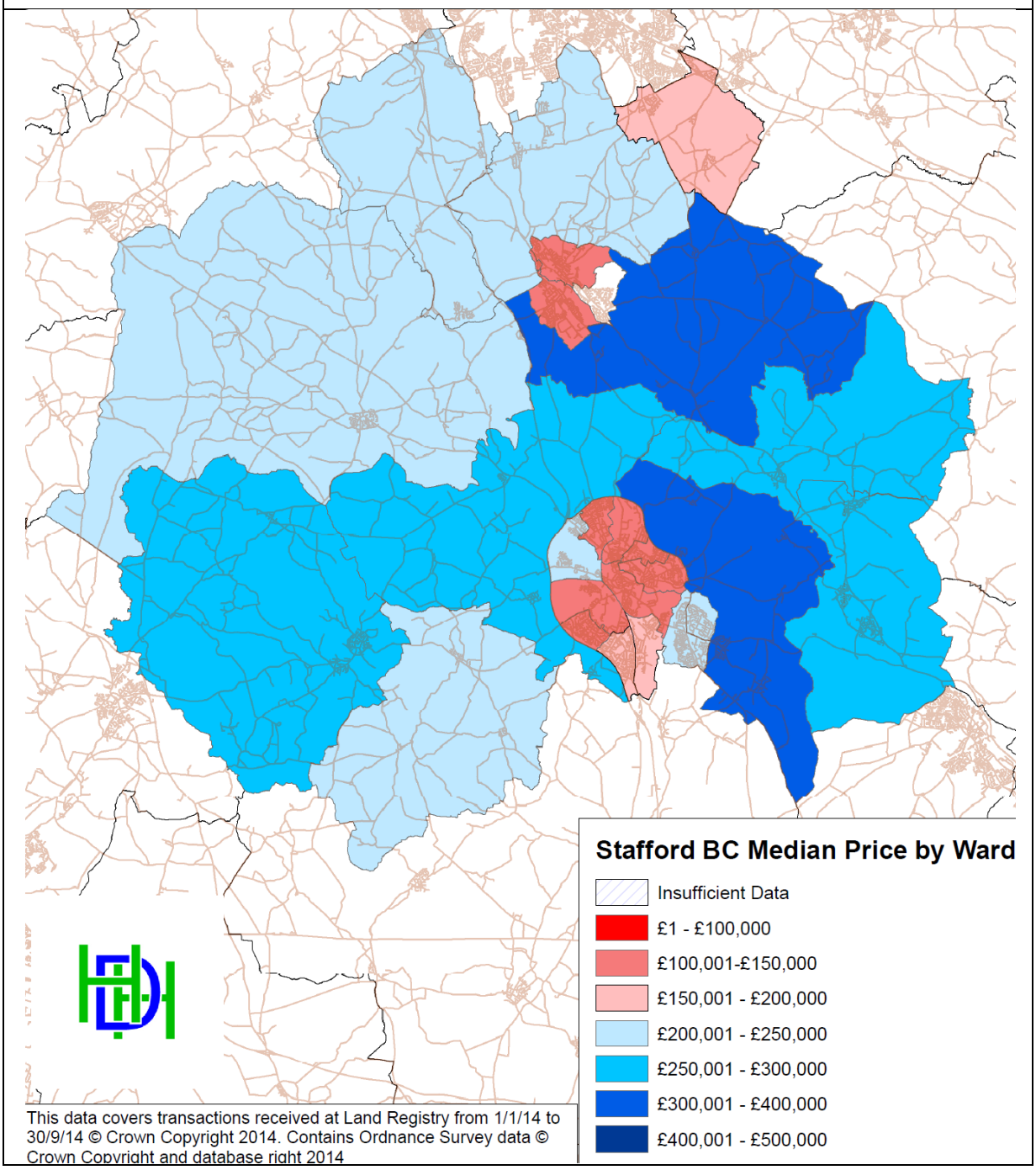
New Build (where available)



Source: Rightmove.com December 2014 Note: For some areas figures are based on a small number of dwellings.

4.19 The geographical differences in prices are illustrated in the following map showing the average price for semi-detached homes.

Figure 4.4 Median Prices



Source: HDH based on Land Registry Data

Newbuild Sales Prices

4.20 This study is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of units on new developments. We conducted a survey of new homes for sale during November 2014. A summary of new developments in the area is provided below. We identified 56 new homes for sale on about 25 different sites. The prices range from £92,500 to £495,000 with an average price of £281,600. For the purpose of this study the information is needed in a £/m^2 basis. This is also shown below, however the

information collected was not comprehensive as different developers and agents make different levels of information available.

4.21 The analysis shows that asking prices for newbuild homes vary considerably, across the area ranging between about £1,500/m^2 to nearly £3,000/m^2 for new larger scale estate housing. These are summarised in the table below – note this table only shows values where £/m^2 were available.

Table 4.1 Newbuild Asking Prices (£/m^2)

			Minimum	Norm	Maximum
Reeds Rain	Fountain Ct, Wharf Rd	Gnosall	2,192	2,262	2,372
Reeds Rain	Radford Mews, Radford St	Stone		2,211	
Bellway	Knights Ct, Knightley Rd	Gnosall	2,315	2,365	2,436
Barratts	Yarnfield Park, Yarnfield Lane	Yarnfield	1,875	2,350	2,856
Taylor Wimpey	Sheridan Grange, Rowley Park	Stafford	2,559		2,964
Taylor Wimpey	Marston Grange, Marston Gate	Stafford	1,703	1,990	2,464
Taylor Wimpey	Tilling Drive	Stone	2,000	2,080	2,470
Bovis	St George's Park	Stafford	2,186	2,365	2,635
Bovis	Green Acres	Yarnfield	2,164	2,445	2,639
Seddon Homes	Hammond Rise	Tittensor	1,944	2,075	2,250
Reeds Rains	Creswell Grove	Stafford		1,500	
Tinsley Garner	The Oaks, Cold Norton	Stone		1,925	

Source: HDH Market Survey (November 2014)

4.22 During the course of the research, we contacted several of the sales offices and agents to enquire about the availability of discounts, relative to asking prices, available to buyers. In most cases the feedback was that the units were 'realistically priced', and that as the market was improving large discounts are no longer offered. When pressed, it appeared that the discounts and incentives offered equated to 2% to 3%. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 3% less than the above asking prices.

4.23 It was notable that the situation is different in relation to the houses being offered under the Help to Buy scheme. Where buyers are purchasing a home under Help to Buy the asking price tends to be very close to the price paid with discounts being unavailable to buyers (although in some cases limited incentives in the form of upgraded fitting may be available).

4.24 One consultee suggested that an allowance should be made for a 7% to 10% discount from asking prices. We have carried out some further investigations in this regard and can find no evidence to support this in relation to the newbuild market.

4.25 We have compared these values to those found by the Council's most recent viability work, being August 2011[25].

Table 4.2 Open Market Values used in Affordable Housing Viability Assessment £

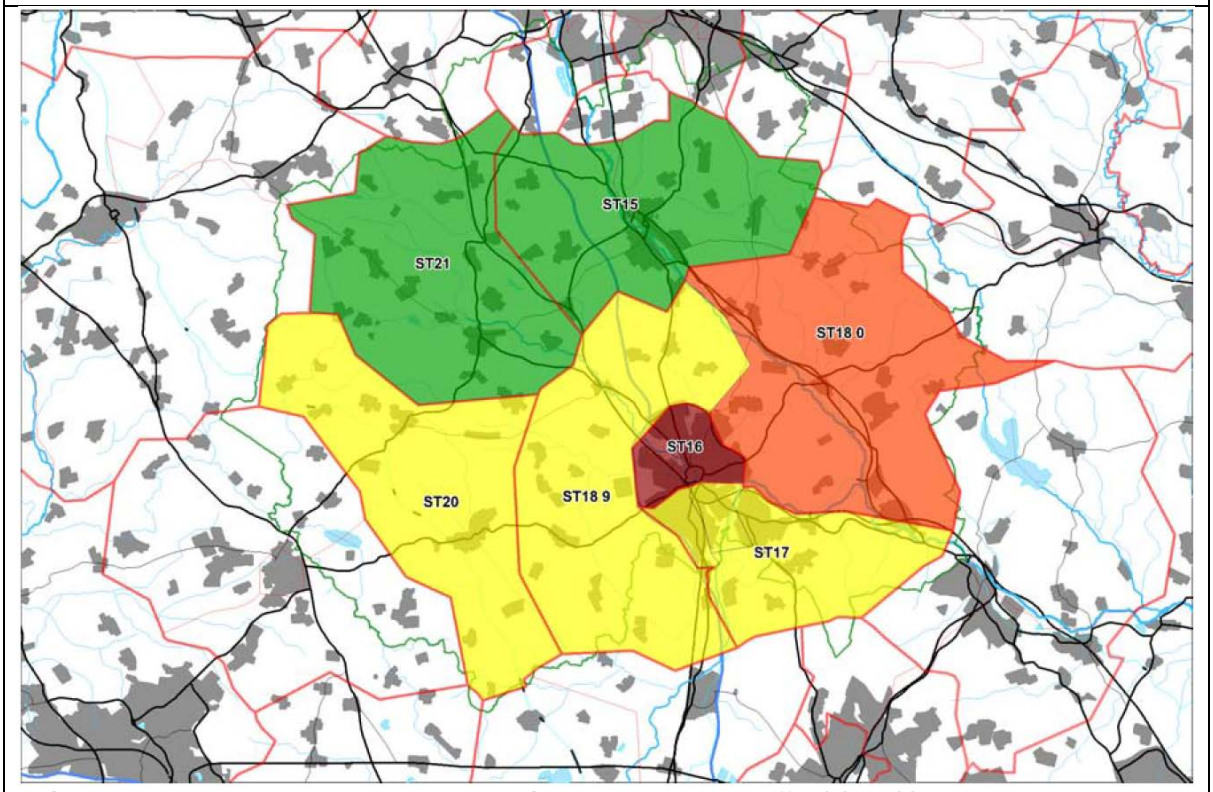
	Value Area 1	Value Area 2	Value Area 3	Value Area 4	Value Area 5	Value Area 6	Value Area 7
Flat	2,251	1,997	2,107	2,251	1,970	2,251	2,016
Terrace	1,876	1,578	1,789	2,545	2,479	2,113	2,384
Semi	2,280	1,560	1,959	2,106	2,197	1,801	2,551
Detached	2,650	1,925	2,415	2,766	2,130	2,662	2,995

Source: Affordable Housing Viability Assessment (Levvel) August 2011

4.26 These values relate to the following areas, it is important to note that these are based on postcode sectors (being the first half of the postcode), rather than the finer grain map at Figure 4.4 above which is based on electoral wards:

[25] Taken from the Levvel SBC Infrastructure Study Inputs paper.

Figure 4.5 Value Areas used in 2011 Affordable Housing Viability Assessment

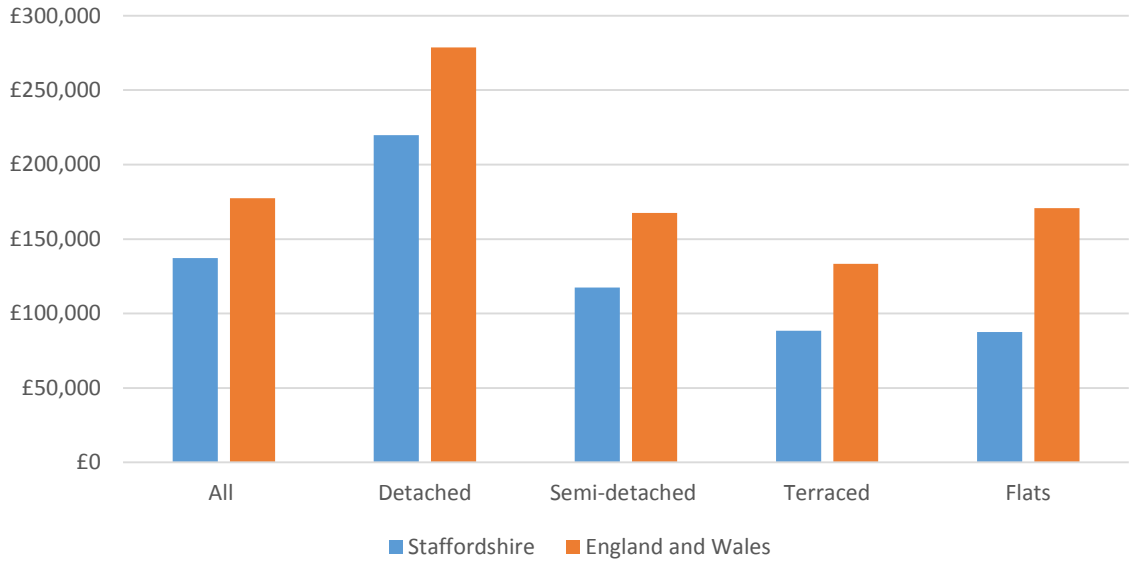


Value Area 1 ST15 Stone
Value Area 2 ST16 Stafford (North)
Value Area 3 ST17 Stafford (South)
Value Area 4 ST 18 9-- Stafford (West)
Value Area 5 ST 18 0-- Stafford (East)
Value Area 6 ST20 Woodseaves
Value Area 7 ST21 Eccleshall

Source: Affordable Housing Viability Assessment (Levvel) July 2011

4.27 The table below shows average prices in the study area for the latest available month from the Land Registry. Although the Land Registry data covers both second-hand and newbuild prices, the former will predominate.

Table 4.3 Average house prices					
	All	Detached	Semi-detached	Terraced	Flats
Staffordshire					
Oct-14	£137,270	£219,740	£117,495	£88,483	£87,594
Jul-11	£130,609	£209,078	£111,794	£84,189	£83,344
	5.10%	5.10%	5.10%	5.10%	5.10%
England and Wales					
Oct-14	£177,377	£278,723	£167,525	£133,350	£170,670
Jul-11	£160,290	£253,576	£151,601	£121,949	£149,550
	10.66%	9.92%	10.50%	9.35%	14.12%

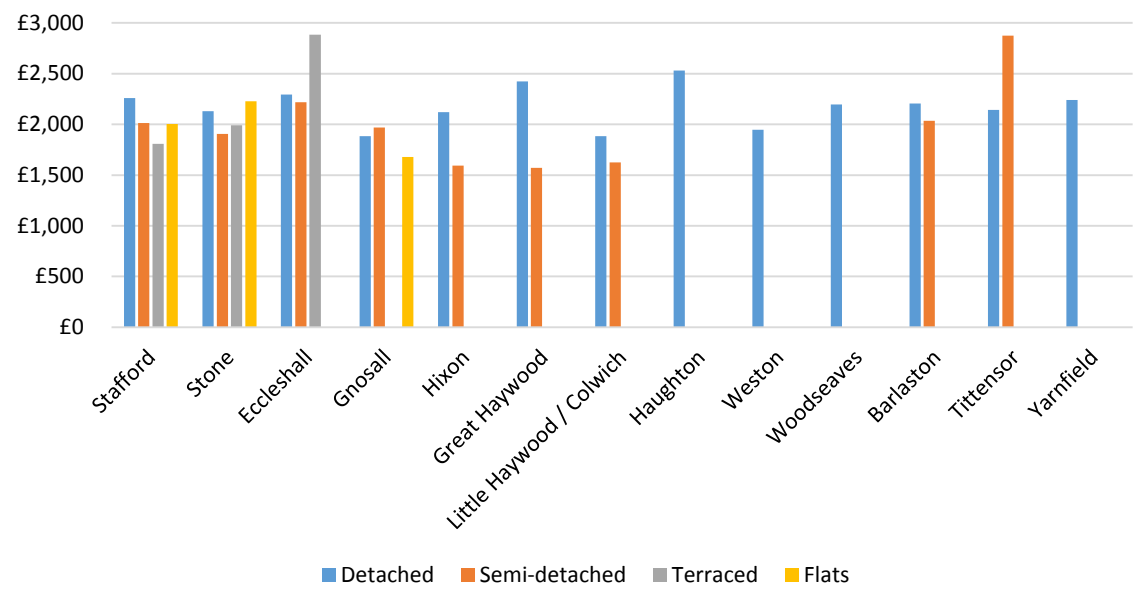


Source: Land Registry data (December 2014)

4.28 Prices in Staffordshire are below the England and Wales average and it is notable that prices have increased rather less quickly in Staffordshire than in England and Wales as a whole.

4.29 There are various other sources of price information. Zoopla.com produces price reports, including £/m^2 information that is not generally available elsewhere. It is important to note that these prices relate to all sales and not just newbuild sales.

Figure 4.6 Average house prices £/m²



Source: Zoopla.com (December 2014)

Price Assumptions for Financial Appraisals

4.30 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries.

4.31 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, we set the prices in the appraisals at the following levels. It is important to note at this stage that this is a broad brush, high level study to inform the setting of CIL as required by CIL Regulation 14. The values between new developments and within new developments will vary considerably.

Table 4.4 Initial Price Assumptions £/m²

	Small Schemes	Estate Housing
Stafford Town North	1,950	2,300
Stafford Town South	2,500	2,400
Stone	2,600	2,200
West of Borough	3,000	2,600
East of Borough	2,750	2,250

Source: HDH December 2014

4.32 The above prices were discussed at the consultation on 16th December 2014. There was a consensus that these were generally representative, although it was pointed out that Stone has a premium over Stafford, and Eccleshall has a premium over Stone. The prices used

have been updated as follows. It was also felt that there was little variation across the rural areas of the Borough for newbuild houses:

Table 4.5 Price Assumptions £/m²

	Small Schemes	Estate Housing
Stafford Town North	1,950	2,250
Stafford Town South and Adjacent	2,500	2,400
Stone	2,600	2,500
Rest of Borough	2,750	2,700

Source: HDH December 2014

a) The Stafford Town North area is the part of the town that lies to the north of the West-coast Mainline and within A34 – A513 northern bypass.

b) The Stafford Town South and Adjacent area is the remaining area of the town, including the areas adjacent to the town to the north of the A34 – A513 northern bypass as described above.

c) Eccleshall has not been separately assessed. We acknowledge that houses are generally higher than in Stone but less than in the remaining area, however this study is only considering newbuild homes and there is little evidence of a distinction in this part of the market.

Affordable Housing

4.33 The Council has a policy for the provision of affordable housing (the requirements are summarised in Chapter 8). In this study we have assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on, or the retention of the units by the scheme's overall developer. There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing Products for Sale. We consider the values of each below.

Social Rent

4.34 The value of a rented property is strongly influenced by the passing rent – although factors such as the condition and demand for the units also have a strong impact. Social Rents are set at a local level through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.6 Social Rent (£) Fiscal Calendar 2013				
	1 Bedroom	2 Bedrooms	3+ Bedrooms	Total
Per week	£67.14	£77.99	£88.03	£77.32
Per Month	£290.94	£337.96	£381.46	£335.05
Per Year	£3,491.28	£4,055.48	£4,577.56	£4,020.64

Source: The COntinuous REcording of Letting and Sales in Social Housing in England (CORE) December 2014

4.35 This study concerns only the value of newly built homes. In spite of the differences in rents there seems to be relatively little difference in the amounts paid by RPs for such units across the study area.

4.36 In the 2011 Affordable Housing Viability Study (AHVS) the value of social rented housing was calculated as follows[26]:

'A yield of 6.5% is assumed on social rents. A management cost of £500 per annum, a maintenance cost of £600 per annum, a void allowance of 2.5% and a major repairs allowance of 0.8% is also assumed.'

4.37 This is broadly in line with our expectation. We have carried these assumptions into this study, although we believe the yield is now a little above the market norm, so have adjusted this to 5.5%.

Table 4.7 Capitalisation of Social Rents			
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£3,491	£4,055	£4,578
Net rent	£2,276	£2,822	£3,327
Value	£41,383	£51,303	£60,482
m2	50	75	80
£/m2	**£827.66**	**£684.04**	**£756.02**

Source: HDH December 2014

4.38 We have assumed social rent has a value of £775/m^2 across the study area. This is a simplification of the reality but appropriate in this high level study.

[26] Paragraph 3.52, Affordable Housing Viability Study (AHVS) Levvel 2011

Affordable Rent

4.39 The Government introduced Affordable Rent as a 'new' type of affordable housing. It is important to note that the modelling in this viability study is based on Social Rent rather than Affordable Rent.

4.40 Under Affordable Rent a rent of no more than 80% of the open market rent for that unit can be charged. One of the aims of the Government's policy on affordable housing is to make the HCA budget go further. The Affordable Rent that is over and above the social rent is used by Registered Providers (RPs) to raise capital through borrowing or securitisation[27]. This supports the building of the affordable units – the extra borrowing replacing grant.

4.41 The objective of Affordable Rent is that by charging higher rents for the affordable housing, less grant and subsidy is required and thus the development of affordable housing would be self-funded as, on market housing led schemes, grant is only now available in exceptional circumstances. For example on high priority sites where there is still a funding gap after the higher affordable rent has been allowed for. As the amount is uncertain we have assumed no grant will be available in the future.

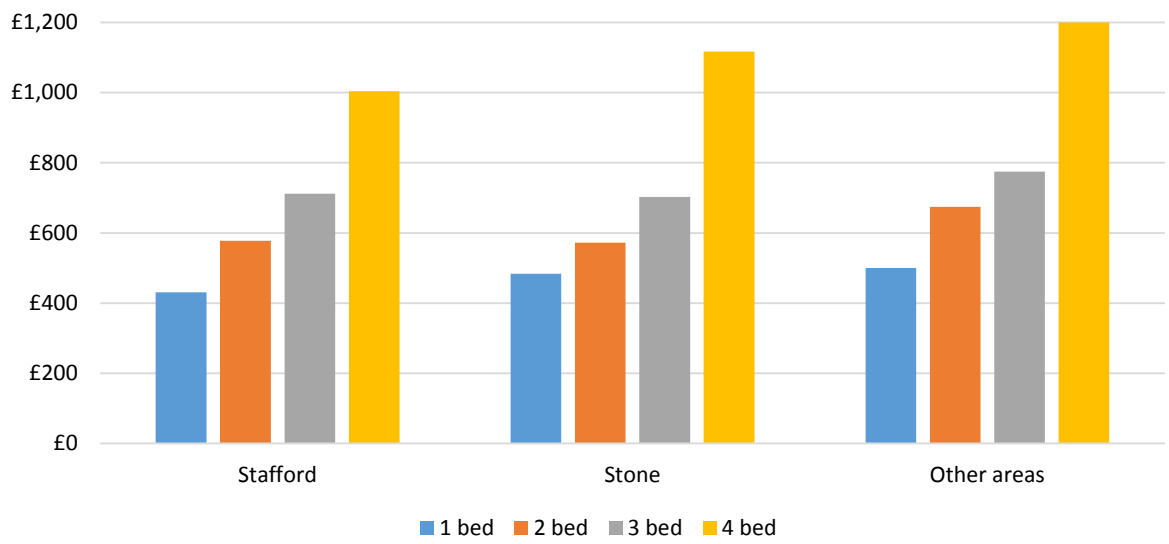
4.42 In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).

4.43 Following discussion with the Council's housing officers, we have assumed the rent is to be set at 80% of the full open market rent[28]. We have assumed that, because a typical affordable rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In estimating the likely level of Affordable Rent, we have undertaken a survey of market rents across the Borough. We found relatively little variation in rents beyond the main settlements of Stafford and Stone, so have grouped the smaller villages together.

[27] The creation and issuance of tradable securities, such as bonds, that are backed by the income generated by an asset, a loan, a public works project or other revenue source. (Source FT Lexicon)

[28] This is consistent with the assumptions made by Levvel in the Affordable Housing Viability Study (AHVS).

Figure 4.7 Market Rents – £/Month



Source: Market Survey December 2014

4.44 The rents vary considerably – particularly for larger units, however there is some consistency around the averages.

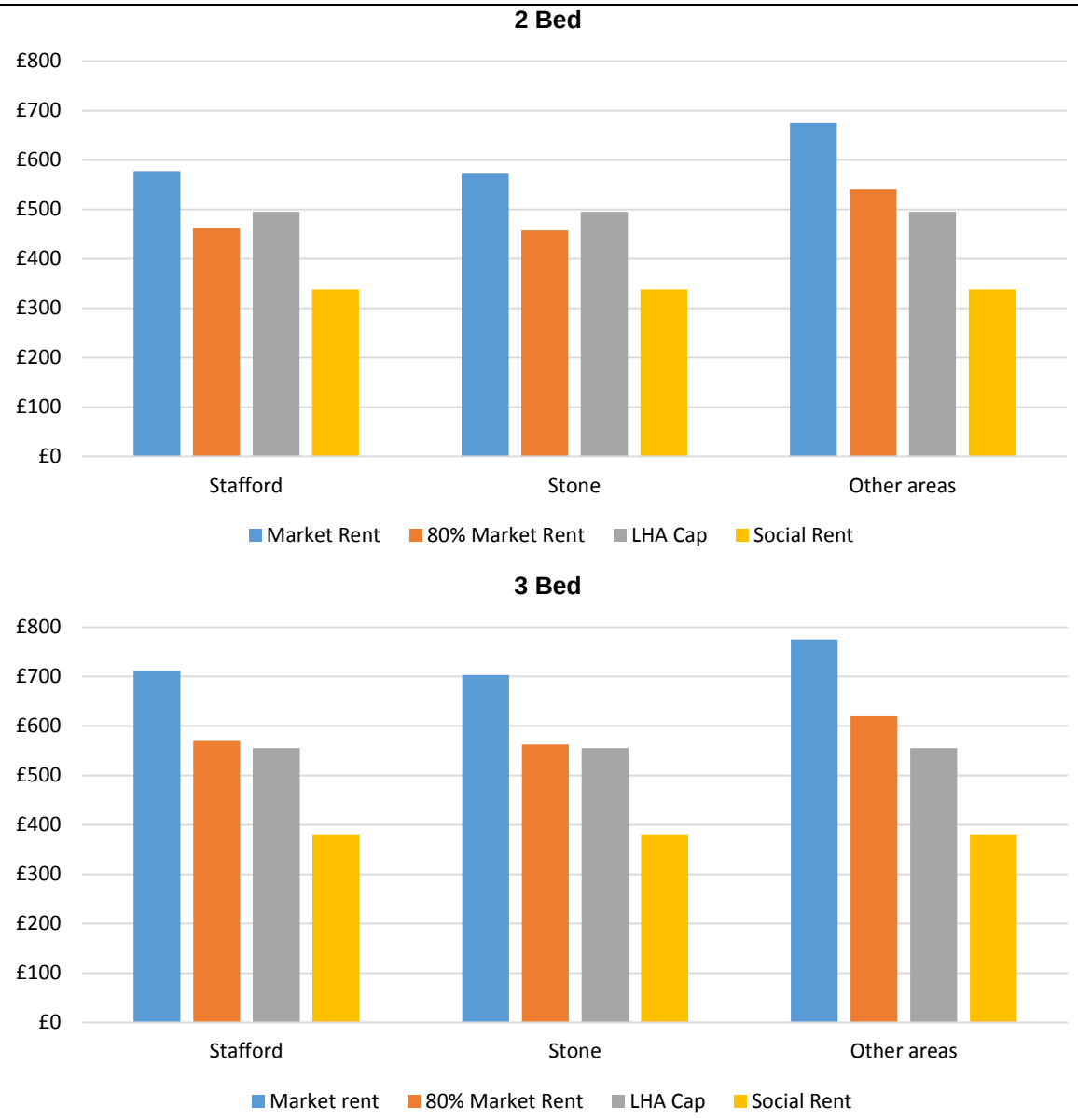
4.45 As part of the reforms to the social security system, housing benefit / Local Housing Allowance (LHA) is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency by Broad Housing Market Area (BHMA). However these BHMAs do not follow local authority boundaries. The relevant BHMA LHA caps are shown below. Where this is below the level of Affordable Rent at 80% of the median rent, we have assumed that the Affordable Rent is set at the LHA Cap.

Table 4.8 BHMA Caps (£/week)			
Per Week	Mid Staffs	Shropshire	Staffordshire North
Shared Accom	£66.04	£69.23	£50.02
1 Bedroom	£90.00	£86.54	£80.00
2 Bedroom	£114.23	£109.62	£91.15
3 Bedroom	£128.19	£128.19	£109.62
4 Bedroom	£168.98	£168.98	£138.46
Per Month			
Shared Accom	£286.17	£300.00	£216.75
1 Bedroom	£390.00	£375.01	£346.67
2 Bedroom	£495.00	£475.02	£394.98
3 Bedroom	£555.49	£555.49	£475.02
4 Bedroom	£732.25	£732.25	£599.99

Source: VOA (December 2014)

4.46 The prevailing rents in the main settlements (i.e. where the development will take place) can be summarised as follows and form the basis of the appraisals:

Figure 4.8 Rents by Tenure and Settlement – £/Month



Source: Market Survey and VOA December 2014

4.47 We have assumed that affordable rent would be set at the LHA Cap in all areas.

4.48 In calculating the value of Affordable Rents we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5.5%. On this basis affordable rented property has the following worth in the main settlements identified in the graph above:

Table 4.9 Capitalisation of Affordable Rents (£/annum)		
	2 bed	3 bed
Affordable Rent (£/annum)	£5,940	£6,660
Net Rent[29] (£/annum)	£4,752	£5,328
Value	£86,400	£96,873
m^2	75	80
£/m^2	£1,152	£1,211

Source: HDH 2014

4.49 The above assumptions were presented at the consultation on 16th December 2014 and no alternative approaches or values were suggested.

Intermediate Products for Sale

4.50 Intermediate products for sale include shared ownership and shared equity products. The market for these is slow at present and we have found little evidence of the availability of such products in the study area. We believe that this is due to the success of the Government's Help to Buy scheme.

4.51 Initially we assumed a value of 70% of open market value for shared ownership and shared equity products. Through the consultation process it was suggested that this was an overstatement, and we have reduced the assumption to 65% so as to be in line with the representations made.

Grant Funding

4.52 For many years, the HCA and Local Planning Authorities (LPAs) have aspired to ensure that affordable housing is delivered without grant. When LPAs have negotiated with developers during the planning process, about the number and type of affordable housing to be provided through s106 agreements and planning conditions, the initial basis of those discussions has usually been that the affordable units would be made available without any grant.

4.53 In this study we have assumed that grant is not available.

Older People's Housing

4.54 Housing for older people is generally a growing sector due to the demographic changes and aging population. The sector brings forward two main types of product.

[29] The Net Rent is the rent having have allowed for 10% management costs, 4% voids and bad debts and 6% repairs.

4.55 Sheltered or retirement housing is self-contained housing, normally developed as flats and other relatively small units. Where these schemes are brought forward by the private sector there are normally warden services and occasionally non-care support services (laundry, cleaning etc.) but not care services.

4.56 Extracare housing is sometimes referred to as very sheltered housing or housing with care. It is self-contained housing that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who do not want to move into a residential care home. Schemes can be brought forward in the open market or in the social sector (normally with the help of subsidy). Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age. Usually, it is seen as a long-term housing solution. Extracare housing residents still have access to means-tested local authority services.

4.57 The Council's Strategic Housing Market Assessment (SHMA) has identified the need for both market and affordable older people's housing. The Council therefore asked that this study should test the viability of providing affordable housing within this sector.

4.58 We have received representations from the Retirement Housing Group (RHG);a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that sheltered housing and extracare housing should be tested separately. In line with the RHG representations, we have assumed the price of a 1 bed sheltered property is about 75% of the price of existing 3 bed semi-detached house, and a 2 bed sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition we have assumed extracare housing is 25% more expensive than sheltered.

4.59 We have assumed a typical price of a 3 bed semi-detached home of £160,000 in Stafford and the north east area of the Borough, and £200,000 in the remainder. On this basis we have assumed sheltered and extracare housing have the following worth:

Table 4.10 Worth of Sheltered and Extracare			
Stafford	Area (m^2)	£	£/m^2
3 bed semi-detached		**160,000**	
I bed Sheltered	50	120,000	2,400
2 bed Sheltered	75	160,000	2,133
1 bed Extracare	65	150,000	2,308
2 bed Extracare	80	200,000	2,500
Elsewhere			
3 bed semi-detached		**200,000**	
I bed Sheltered	50	150,000	3,000
2 bed Sheltered	75	200,000	2,667
1 bed Extracare	65	187,500	2,885
2 bed Extracare	80	250,000	3,125

Source: HDH 2014

4.60 We have cross checked these with units currently being offered for sale in the area. In Stafford there are a number of units available that tend to be a little less expensive than the above, for example units in the Drakeford Court Scheme tend to be rather less expensive with two bed units at around £150,000 or so, and there are a number of older people's flats available for sale at Winchester Court at between £115,000 and £110,000. In the wider area the prices are comparable with 1 bed units being marketed in Stone for £155,000 (Joules Court) and £119,995 (the Morrings).

4.61 We have considered the value of the units where provided as affordable housing. We have not been able to find any direct comparables where housing associations have purchased social units in a market led extracare scheme. We have consulted private sector developers of extracare housing. They have indicated that whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

4.62 In practice we believe that it is unlikely that a private sector developer would develop extracare housing where some of it is affordable housing. It is more likely that a scheme will be developed by or for a Registered Provider. We have assumed that in such a case the affordable extracare housing would be valued, as for affordable rent, at 55% of the market value.

5. Non-Residential Property Market

5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.

5.2 The CIL Regulations and CIL Guidance require the use of existing available evidence and for the viability testing to be appropriate to the likelihood of raising CIL. There is no need to consider all types of development in all situations – and certainly no point in testing the types of scheme that are unlikely to come forward – or which are unlikely to be viable.

5.3 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances and local supply and demand factors. However even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.

Stafford Overview

5.4 As in the previous chapter, for practical purposes we have referred to the areas and main settlements referred to in the Plan and shown on the plan near the start of Chapter 4 above.

5.5 The various non-residential markets in the Borough area reflect national trends, but there are local factors that underpin the market. The Borough fills much of the area between the major Birmingham conurbation (including Wolverhampton) to the south, and Stoke on Trent to the north and is centred on Stafford itself.

5.6 Within the Borough Stafford is the major centre and service centre – however the town of Stone is a vibrant market town. Commercial activity does of course take place more widely than this – indeed the majority of the area (by land use) is actively and commercially farmed. There is, however, little evidence of significant non-residential development happening much beyond Stafford and Stone (in part due to the Council's development control policies).

5.7 There is evidence that there are variances in the market, with a reduction in rents and values as one moves away from Stafford, sites with good access to the M6 command a premium. Having said this, and bearing in mind that this study is concerned with new property that is likely to be purpose built, we found little variance in prices for newer premises more suited to modern business.

5.8 We analysed various sources of market information, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.com). Clearly much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future and be subject to CIL, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and which is well suited to the modern business environment.

5.9 Appendix 4 includes a selection of non-residential properties currently available (December 2014) in and around Stafford.

Offices

5.10 The office market is slow at present. Generally existing offices around Stafford are in the region of £120/m^2/ annum. Rents for non-purpose built units are rather lower than this, being below £100/m^2/annum for older accommodation with less good parking – for example in the town centres.

5.11 The capital value of offices is dependent on a range of factors including the quality of the tenant, the terms of the letting, the flexibility of the accommodation as well as the passing rent and location of the building. Typically yields are in the range of 5.25%[30] for the very best units to 9% or 10% for units that are less attractive to investors.

Industrial and Distribution

5.12 The rents for good quality modern industrial buildings are generally in the range of £50/m^2 to £75/m^2. For less good space, rents are as low as £30/m^2 – although these should be considered exceptional. Generally, and dependent on the quality and situation of the building, rents are about £70/m^2.

5.13 In this context it is relevant to draw on the Council's employment land review. This reported:

'5.23 Greyfriars Industrial Estate is close to Stafford town centre. It is owned by DVS property and currently comprises approximately 40,000sqft. Existing occupiers of the site include Homebase, Dreams and Halfords. Rents within the estate achieve in the order of £13.00 per sqft. However, a number of units are quite small and unsuited to a modern retail environment.

5.28 New office provision in Stone town is relatively limited due to the town's size, its close proximity to the North Staffordshire conurbation and Stafford Town. Where it does occur It is limited to the town's historic core and the two large business parks within close proximity to the town centre. Rents within the town centre are in the region of £28 per square foot ,whilst vacancy rates at 5.8% are below the national average.'

5.14 As with the office sector, the capital value of industrial space is dependent on a range of factors including the quality of the tenant, the terms of the letting, the flexibility of the accommodation as well as the passing rent and location of the building. Typically, yields are in the range of 5.25% for large units, to 9% or 10% for older units that are less attractive to investors. The yields of large distribution uses tend to be a little lower than for industrial uses.

[30] The capitalisation of rents using the yields and Year's Purchase is widely used by Chartered Surveyors and others. The Year's Purchase is the factor by which the rent is multiplied to calculate the capital value (calculated at 1/yield).

Retail

5.15 Activity in the retail property market is highly concentrated in the high streets of Stafford and Stone and on five retail warehouse parks within Stafford. There is little activity recorded outside of these areas. Rents for small units in the best locations for small shops in central Stafford are currently around £300/m^2 although generally they are at about 2/3rds of this level at around £200/m^2 and lower in all than the best locations.

5.16 The rents for town centre shops vary greatly, particularly as one moves away from the best locations into the secondary situations. This is to the extent that where there are vacant shops the owners are willing to make them available to occupiers on very advantageous terms, including rent free for periods[31]. It is notable that there has been a significant fall in the number of vacant shops over the last few years.

5.17 We have given consideration to supermarkets and retail warehouses. There is little local evidence that is publically available relating to these in the Borough, however drawing on our wider experience we have assumed supermarket rents of £180/m^2 with a yield of 5.5%. This yield is somewhat higher than we would have used a year or so ago. This reflects the current challenges facing the traditional supermarket operators.

5.18 As well as mainstream supermarkets, we have considered the smaller units developed by operators such as Lidl and Aldi, in this case we have assumed a rent of £140/m^2 and a 6.0% yield.

5.19 In the case of retail warehouses we have assumed a rent of £120/m^2 and a yield of 6.5%.

Hotels

5.20 As well as the above development types we have assumed a rental of £3,750 / room / year for new build hotels to apply across the area. Assuming a yield of 6.5%, this equates to a value of about £2,150/m^2. It is important to note that this study is only concerned with newbuild hotels. We do acknowledge that there are older units available at substantially lower values than these.

Appraisal Assumptions

5.21 There is a large variance in the levels of rents and values. We have used the following rents and yields in reaching our views about commercial capital values:

[31] This is partially due to the requirement for landlords to pay business rates on empty properties.

Table 5.1 Non- Residential Values				
		Rent £/m²/annum	Yield	£/m²
Employment	Offices	120	6.50%	1,846
	Industrial	70	6.00%	1,167
	Distribution	65	6%	1,130
Retail	Shops	200	9%	2,222
	Supermarkets	180	5.50%	3,273
	Smaller supermarkets	140	6%	2,333
	Retail warehouse	120	6.50%	1,846
Hotels				2,150

Source: HDH 2014

5.22 The above assumptions were presented to stakeholders on 16th December 2014. Few comments were received but there was no suggestion that these assumptions were not representative of the current market.

6. Land Prices

6.1 In Chapters 2 and 3 we set out the methodology used in this study to assess viability. An important element of the assessment, is the value of the land. Under the method recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted though a planning consent, is the Existing Land Value (ELV) or Alternative Land Value (ALV). We use this as the starting point for the assessment as this is one of the key variables in the financial development appraisals.

6.2 In this chapter we have considered the values of different types of land. The value of land relates closely to the use to which it can be put and will range considerably from site to site. However, as this is a high level study, we have looked at the three main uses, being agricultural, residential and industrial. We then considered the amount of uplift that may be required to ensure that land will come forward and be released for development.

Existing and Alternative Use Values

6.3 In order to assess development viability, it is necessary to analyse existing and alternative use values. Current or Existing Use Values (EUV) refer to the value of the land in its current use before planning consent is granted, for example, as agricultural land. Alternative Use Values (AUV) refer to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.

6.4 The PPG includes a definition of land value as follows:

*'**Land Value***

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

In all cases, estimated land or site value should:

- *reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;*
- *provide a competitive return to willing developers and land owners (including equity resulting from those building their own homes); and*
- *be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.'*

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6.5 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.

6.6 To assess viability, the value of the land for the particular scheme needs to be compared with the AUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the AUV, then the development is not

viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to pay CIL.

6.7 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the Alternative Use Value. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis the outcome might still be contentious.

6.8 Our 'model' approach is outlined below:

i. For sites previously in agricultural use, then agricultural land represents the Existing Use Value. We have assumed that the sites of 0.5ha or more fall into this category.

ii. For paddock and garden land on the edge of or in a smaller settlement we have adopted a 'paddock' value. We have assumed the sites of less than 0.5ha fall in this category.

iii. Where the development is on brownfield land we have assumed an industrial value.

Residential Land

6.9 We have considered general figures from the Valuation Office Agency (VOA) relating to residential land values. Land values vary dramatically depending upon the development characteristics (size and nature of the site, density permitted etc.) and any affordable or other development contribution.

6.10 Historically, the VOA published figures for residential land in the Property Market Report. These covered areas which generate sufficient activity to discern a market pattern. That meant locally we had figures for Birmingham to the south, and Stoke to the north with Nottingham being a little further away. These values can only provide broad guidance, they can therefore be only indicative, and it is likely that values for 'oven ready' land (i.e. land with planning consent and ready for immediate building) with no affordable provision or other contribution, or servicing requirement, are in fact higher.

Table 6.1 Residential Land Values at January 2011 Bulk Land £/ha (£/acre)

Birmingham	1,235,000 (500,000)
Stoke	775,000 (315,000)
Nottingham	1,200,000 (485,000)

Source: VOA Property Market Report 2011

6.11 The values in the Property Market Report are based on the assumption that land is situated in a typically average greenfield edge of centre/suburban location for the area and it has

been assumed that services are available to the edge of the site and that it is ripe for development with planning permission being available. The values provided assume a maximum of a two storey construction with density, S106 provision and affordable housing ratios to be based on market expectations for the locality. The report cautions that the values should be regarded as illustrative rather than definitive and represent typical levels of value for sites with no abnormal site constraints and with a residential planning permission of a type generally found in the area. It is important to note that these values are net – that is to say they relate to the net developable area and do not take into account open space that may form part of the scheme.

6.12 It should be noted that the above values will assume that grant was available to assist the delivery of affordable housing. This grant is now very restricted so these figures should be given limited weight. Further, due to the date of the VOA report, these values are before the introduction of CIL, so do not reflect this new charge on development. As acknowledged by the RICS Guidance, a new charge such as CIL will inevitably have an impact (a negative one) on land values.

6.13 We also sought information about values from residential land currently on sale in the Borough. Little is being publicly marketed at the moment – and land that is, is smaller sites. We have therefore consulted agents who attended the consultation event, one of whom suggested prices from about £250,000/ha to £300,000/ha when calculated per net developable acre, although this was thought low by consultees.

6.14 It is necessary to make an assumption about the value of residential land. Initially we assumed a value of £300,000/ha (net) for residential land. This amount is on a net basis so does not include the areas of open space. It is inevitable that CIL will depress land prices somewhat (as recognised by the Greater Norwich CIL Inspector).

6.15 This assumption was put to the consultation event held on 16th December 2014. On the day there was little comment, one contributor suggesting that the lowest price per net acre was about £250,000 per acre but with some reaching £300,000 per acre. These amount to the £600,000/ha to £750,000/ha net developable range. It was also suggested that a figure of £650,000 /acre or £1,600,000/ha was the correct figure for greenfield sites.

6.16 We do acknowledge that for development of land currently in a residential use (say for garden land) a value in excess of residential uses would need to be achieved to persuade the landowner to release the land for development.

Industrial Land

6.17 The VOA's typical industrial land values for the nearby locations are set out in the table below.

Table 6.2 Industrial land values £/ha (/acre)	
Birmingham	650,000 (260,000)
Stoke	300,000 (120,000)
Nottingham	500,000 (200,000)

Source: VOA Property Market Report 2011

6.18 The figures in the above table reflect the downturn in values from 2008.

6.19 In the AHVS it was assumed that industrial land had a value of £325,000/ha or £500,000/ha depending on the situation. We have undertaken a market survey and there is a considerable variation in price. Based on this, we have assumed figures of £350,000/ha (£140,000/acre) for the study area. When considered on a net basis, with 40% open space, £350,000/ha equates to just under £600,000/ha.

Agricultural and Paddocks

6.20 Agricultural values rose for a time several years ago after a long historic period of stability. Values are around £15,000-£25,000/ha depending upon the specific use. A benchmark of £25,000/ha is assumed to apply here.

6.21 Sites on the edge of a town or village may be used for an agricultural or grazing use, but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. We have assumed a higher value of £50,000/ha for village and town edge paddocks. This approach was endorsed at the December consultation event.

Use of alternative use benchmarks

6.22 The results from appraisals are compared with the Alternative Use Values set out above in order to form a view about each of the sites' viability. This is a controversial part of the viability process and the area of conflicting guidance (the Harman Guidance versus the RICS Guidance). In the context of this report, it is important to note that it does not automatically follow that, if the Residual Value produces a surplus over the Existing Use Value (EUV) or Alternative Use Value (AUV) benchmark, the site is viable. The land market is more complex than this and as recognised by paragraph 173 of the NPPF, the landowner and developer must receive a 'competitive return'. The phrase *competitive return* is not defined in the NPPF, nor in the Guidance.

6.23 Competitive return has not been fully defined through planning appeals and the court system[32]. The RICS Guidance includes the following definition:

*'**Competitive returns** - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.'*

6.24 The PPG includes the following section:

*'**Competitive return to developers and land owners***

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.'

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6.25 Whilst this is useful it does not provide any guidance as to the size of that return. To date there has been much discussion within the industry and amongst planners as to what may and may not be a competitive return, as yet the term has not been given a firm definition through the appeal, planning examination or legal processes. The Shinfield Appeal (January 2013) does shed some light on this. We have copied a number of key paragraphs below as, whilst these do not provide a strict definition of competitive return, the inspector does set out his analysis clearly. The following paragraphs are necessarily rather long, however as they are the only current steer in this regard we have included all that are relevant.

38. Paragraph' 173 of the Framework advises that to ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable. The Framework provides no advice as to what constitutes a competitive return; the interpretation of that term lies at the heart of a fundamental difference between the parties in this case. The glossary of terms appended to the very recent RICS guidance note Financial viability in planning (RICS GN) says that a competitive return in the context of land and/ or premises equates to the Site Value (SV), that is to say the Market Value subject to the

[32] In this context the following CIL Examination are relevant. Mid Devon District Council by David Hogger BA MSc MRTPI MCIHT, Date: 20 February 2013 and Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012.

assumption that the value has regard to development plan policies and all other material considerations and disregards that which is contrary to the development plan. It is also the case that despite much negotiated agreement, in respect of calculating the viability of the development, other significant areas of disagreement remain.

Competitive return

64. Determining what constitutes a competitive return inevitably involves making a subjective judgement based upon the evidence. Two very different viewpoints were put forward at the Inquiry with the appellants seeking a land value of £4,750,000 which is roughly the mid-point between the EUV/CUV and the RLV with planning permission for housing and no obligations. This ties in with the 50:50 split between the community and the landowner sought by the appellants. The Council considered that a sum of £1.865m would ensure a competitive return; that is to say the Council's calculation of the EUV/CUV.

65. Paragraph 173 of the Framework says that the costs of any requirements should provide competitive returns to a willing landowner and willing developer to enable the development to be deliverable. The paragraph heading is "Ensuring viability and deliverability"; it is clear that its objective is to ensure that land comes forward for development. I am not convinced that a land value that equates to the EUV/CUV would provide any incentive to the landowner to sell the site. Due to the particular circumstances of this site, including the need to remediate the highly significant level of contamination, such a conclusion would not provide any incentive to the landowner to carry out any remediation work. There would be no incentive to sell the land and so such a low return would fail to achieve the delivery of this site for housing development. In these circumstances, and given the fact that in this case only two very different viewpoints on what constitutes a competitive return have been put forward, the appellants' conclusions are to be preferred. In the scenario preferred by the Council, I do not consider that the appellants would be a willing vendor.

Viable amount of Affordable Housing

66. The RICS GN says that any planning obligations imposed on a development will need to be paid out of the uplift in the value of the land but it cannot use up the whole of the difference, other than in exceptional circumstances, as that would remove the likelihood of land being released for development. That is exactly what is at issue here in that the Council's valuation witness, in cross examination, stated that a landowner should be content to receive what the land is worth, that is to say the SV. In his opinion this stands at £1.865m. I accept that, if this figure was agreed (and it is not), it would mean that the development would be viable. However, it would not result in the land being released for development. Not only is this SV well below that calculated by the appellants, there is no incentive to sell. In short, the appellants would not be willing landowners. If a site is not willingly delivered, development will not take place. The appellants, rightly in my opinion, say that this would not represent a competitive return. They argue that the uplift in value should be split 50:50 between the landowner and the Council. This would, in this instance, represent the identified s106 requirements being paid as well as a contribution of 2% of the dwellings as affordable housing.

70. I conclude on this issue that, allowing the landowner a competitive return of 50% of the uplift in value, the calculations in the development appraisal allowing for 2% affordable housing are reasonable and demonstrate that at this level of affordable housing the development would be viable (Document 26). The only alterations to these calculations are the relatively minor change to the s106 contribution to allow for a contribution to country parks and additions to the contributions to support sustainable modes of travel. These changes would have only a limited impact on the return to the landowner. The development would remain viable and I am satisfied that the return would remain sufficiently competitive to enable the land to come forward for development. Overall, therefore I conclude that the proposed amount of affordable housing (2%) would be appropriate in the context of the viability of the development, the Framework, development plan policy and all other material planning considerations.'

6.26 More recently, further clarification has been added in the Oxenholme Road Appeal (October 2013). The inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight. At Oxenholme Road the inspector said:

'47. The parties refer to an appeal decision for land at Shinfield, Berkshire, which is quoted in the LADPD Viability Study. However, little weight can be given to that decision in the present case, as the nature of the site was quite different, being partly previously developed, and the positions taken by the parties on the proportion of uplift in site value that should be directed to the provision of affordable housing were at odds with those now proposed. There is no reason in the present case to assume that either 100% or 50% of the uplift in site value is the correct proportion to fund community benefits.

48. Both the RICS Guidance Note and the Harman report comment on the danger of reliance on historic market land values, which do not take adequate account of future policy demands…..'

6.27 It is clear that for land to be released for development, the uplift over the Existing Use Value needs to be sufficiently large to provide an incentive to the landowner to release the site and cover any other appropriate costs required to bring the site forward for development. It is therefore appropriate, and an important part of this assessment to have regard to the market value of land as it stands. However the Shinfield Appeal was determined on the specific circumstances that were put forward to the inspector. Whilst it sets out an approach it does not form a binding precedent, appeals will continue to be determined on the facts that relate to the particular site in question. At Shinfield the inspector only considered the two approaches put to him and did not consider the landowners' competitive return in any other way. The appellant's method and approach was preferred to the Council's – but it should not be considered to be the only acceptable approach.

6.28 The RICS Guidance recognises that the value of land will be influenced by the requirements imposed by planning authorities. It recognises that the cost to the developer of providing affordable housing, building to increased environmental standards, and paying CIL, all have a cumulative effect on viability and are reflected in the ultimate price of the land. A central question for this study is at what point do the requirements imposed by the planning authorities make the price payable for land so unattractive that it does not provide a competitive return to the landowner, and so does not induce the owner to make the land available for development?

6.29 The reality of the market is that each and every landowner has different requirements and different needs and will judge whether or not to sell by their own criteria. We therefore have to consider how large such an 'uplift' or 'cushion' should be for each type of site to broadly provide a competitive return. The assumptions must be a generalisation as, in practice, the size of the uplift will vary from case to case depending on how many landowners are involved, each landowner's attitude and their degree of involvement in the current property market, the location of the site and so on. An 'uplift' of, say, 5% or £25,000/ha might be sufficient in some cases, whilst in a particular case it might need to be five times that figure, or even more.

6.30 We initially assumed, and put to the December 2014 consultation meeting, that the Viability Threshold (being the amount that the Residual Value must exceed for a site to be viable) be the EUV / AUV plus a 20% uplift on all sites. This is supported both by work we have done elsewhere and by appeal decisions (see Chapter 2). Based on our knowledge of rural

development, and from working with farmers, landowners and their agents, we made a further assumption for those sites coming forward on greenfield land. We added a further £250,000/ha (£100,000/acre) to reflect this premium. We also added this amount to sites that were modelled on land that was previously paddock. We fully accept that this is a simplification of the market, however in a high level study of this type that is based on modelled sites, simplifications and general assumptions need to be made.

6.31 These assumptions were presented to stakeholders on 16th December 2014 and were debated. The discussion was limited, although there was a degree of consensus around this approach with a viability threshold of £250,000/ gross hectare being appropriate.

6.32 In addition one consultee made written representations in this regard suggesting that a 20% uplift was too simplistic and a 30% uplift was more appropriate. It was also questioned why we had not used the same uplift assumptions in Stafford as in our recent similar work for Vale of White Horse Council in Oxfordshire (where a £350,000/ha uplift was used). The work in Oxfordshire was developed through a process of consultation with landowners, agents and developers and is in an area where average prices are between 60% and 65% higher[33] so it is not a surprise that a different approach and values is appropriate to be used here. No alternative Viability Threshold was suggested by consultees.

6.33 This methodology does reflect a very considerable uplift for a landowner selling a greenfield site with consent for development[34]. In the event of the grant of planning consent they would receive over ten times the value compared with before consent was granted. This approach is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS). The approach was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012[35].

6.34 We have considered how these amounts relate to prices for land in the market (see above), with a view to providing competitive returns to the land owner. Whilst there are certainly land transactions at higher values than these, we do believe that these are appropriate for a study of this type.

6.35 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed viability thresholds used by other councils in England in development plans approved during the first half of 2014. These are set out in the table below.

[33] Median House prices in VoWH are £115,111 higher at £301067 compared to £185,995 in Stafford.

[34] See Chapter 2 for further details and debate around EUV plus v Market Value methodologies.

[35] Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

Table 6.3 Viability thresholds used elsewhere	
Local Authority	**Threshold Land Value**
Babergh	£370,000/ha
Cannock Chase	£100,000-£400,000/ha
Christchurch & East Dorset	£308,000/ha (un-serviced)
	£1,235,000/ha (serviced)
East Hampshire	£450,000/ha
Erewash	£300,000/ha
Fenland	£1-2m/ha (serviced)
GNDP	£370,000-£430,000/ha
Reigate & Banstead	£500,000/ha
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)
Warrington	£100,000-£300,000/ha

Source: Planning Advisory Service (collated by URS) July 2014

6.36 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies, but generally the assumption used in this work are within the normal range.

6.37 There is no doubt that CIL will be an additional cost on some development sites, and that some sites may not be able to bear the costs of all the requirements a planning authority makes – such as delivering affordable homes and higher environmental standards. This is noted in the RICS Guidance which recognises that there may well be a period of adjustment in the price of land following the introduction of CIL.

6.38 In this study, having taken into account the comments received through the consultation process, we have assumed alternative land prices of:

i. Agricultural Land £25,000/ha

ii. Paddock Land £50,000/ha

iii. Industrial Land £350,000/ha

iv. Residential Land £350,000 /gross ha, £600,000/net ha.

6.39 In the case of non-residential uses, we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes we have assumed a viability threshold of the value of industrial land.

7. Appraisal Assumptions – Development Costs

7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development sites and typologies. These assumptions were presented to stakeholders at the December 2014 consultation event.

Development Costs

Construction costs: baseline costs

7.2 We have based the cost assumptions on the Building Cost Information Service (BCIS) data – using the figures re-based for Stafford. There has been an increase in construction costs since the earlier viability work and this is an important area of change.

7.3 The cost figure for 'Estate Housing – Generally' is £889/m^2 at the time of this study. The appropriate costs for the relevant development type has been used.

7.4 The Council has developed policies relating to the construction standards and environmental performance of new buildings. The current policy requirement is that homes are built to the basic Building Regulation Part L 2010 Standards plus Building for Life 12 and Secured By Design standards but not to higher environmental standards. Non-Residential Development is expected to be built to BREEAM Very Good Standard.

7.5 The Department for Communities and Local Government (DCLG) publishes occasional reviews of the costs of building to the Code for Sustainable Homes (CfSH). These provide useful guidance as to the costs of the implementation of the various environmental standards.

7.6 The national policies in relation to climate change and overall national minimum building standards have been clarified and not all the requirements of CfSH Level 4 will become mandatory (and are not a requirement of the Local Plan). Having said this environmental standards are increasing.

7.7 Based on the best currently available information, the costs of building to the now clarified, enhanced building standards is estimated to be between 1% and 2% of the BCIS costs. In this viability assessment, we have used the median BCIS costs. For residential property this has been increased by 1.5% to reflect the increases in environmental standards contained in the Building Regulations. No adjustment has been made for non-residential property.

Construction costs: site specific adjustments

7.8 It is necessary to consider whether any site specific factors would suggest adjustments to these baseline cost figures. During the mid-1990s, planning guidance on affordable housing was based on the view that construction costs were appreciably higher for smaller sites with the consequence that, as site size declined, an unchanging affordable percentage

requirement would eventually render the development uneconomic. Hence the need for a 'site size threshold', below which the requirement would not be sought.

7.9 It is not clear to us that this view is completely justified. Whilst, other things being held equal, build costs would increase for smaller sites, other things are not normally equal and there are other factors which may offset the increase. The nature of the development will change. The nature of the developer will also change as small local firms with lower central overheads replace the regional and national house builders. Furthermore, very small sites may be able to secure a 'non-estate' price premium.

Construction costs: affordable housing

7.10 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a housing association on completion. In the past, when considering the build cost of affordable housing provided through this route, we took the view that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost; the assumption is of parity.

Other normal development costs

7.11 In addition to the BCIS £/m^2 build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad brush study and the approach taken is in line with the PPG and the Harman Guidance.

7.12 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.

7.13 In the light of these considerations we have developed a scale of allowances for the residential sites, ranging from 10% of build costs for the smallest sites, to 20% for the larger greenfield schemes. This is a more nuanced approach than that taken in the AHVS where a standard 15% uplift was used.

Abnormal development costs

7.14 In this regard the PPG says:

'For an area wide viability assessment, a broad assessment of costs is required. This should be based on robust evidence which is reflective of local market conditions. All development costs should be taken into account including:

- *build costs based on appropriate data, for example that of the Building Cost Information Service;*
- *known abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or historic costs associated with brownfield, phased or complex sites;'*

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7.15 Abnormal development costs might include demolition of substantial existing structures, flood prevention measures at waterside locations, remediation of any land contamination, remodelling of land levels, and so on.

7.16 In the case of brownfield sites we have made an additional allowance of 5% of the BCIS costs.

7.17 For the non-residential property, we have run a scenario where the site is on previously developed land. With this variable we have increased the costs by an additional 5% cost.

Fees

7.18 For residential development we have assumed professional fees amount to 10% of build costs in each case. This amount is exclusive of acquisition, sales and finance fees that are treated separately and is made up as follows and includes the various assessments and appraisals that the Council requires under its various adopted Core Strategy policies:

Architects	6%	Quantity Surveyors	0.5%
Planning Consultants	1%	Others	2.5%

7.19 This is the same assumption as that used in the AHVS.

7.20 For non-residential development we have assumed 8%.

Contingencies

7.21 For previously undeveloped and otherwise straightforward sites, we would normally allow a contingency of 2.5%, with a higher figure of 5% on more risky types of development, previously developed land, and on central locations. So the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

7.22 Following the consultation event it was suggested that these assumptions should be increased to 5% on greenfield sites, and to be within the range of 7.5% to 10% on brownfield sites. We have not made this adjustment.

S106 Contributions and the costs of infrastructure

7.23 For many years SBC has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The Council has a number of

'calculators' to work out the contributions per development. The Council is likely to introduce CIL, and it is inevitable that this will alter the current practice – although not necessarily the total quantum of contribution sought by the Council.

7.24 In this study it is important that the costs of mitigation are reflected in the analysis. We have assumed that all the modelled sites will contribute £2,500 per unit towards infrastructure – either site specific or more general. We gave consideration to using the higher assumption of £5,000 per unit. The introduction of CIL will result in changes to this area of policy. We understand that historically much of the contributions from smaller sites either relate to very local matters (such as improvements to the highway close to or adjacent to the site) or more usually to more general contributions to off-site education and highways that will in future be limited though the restrictions on pooling s106 payments from five or more sites that come into effect from April 2015 (see Chapter 2 above).

7.25 The Plan for Stafford includes two large (and still unconsented) Strategic Development Locations. As these are very significant sites, and are important to the delivery of the Plan, we have considered them separately and, rather than make broad assumptions as to their costs, the most up to date information has been consolidated and used.

North Stafford

7.26 The current best estimate for the costs for this site are:

a) Transport – £20,000,000 for new road infrastructure (the Council's preferred option of a new perimeter road to take pressure off Beaconside).

b) Electricity – £9,000,000 but currently under review. This amount has not been incorporated due to the uncertainty over the validity of this figure and whether this is to be paid by the developer or the statutory provider.

c) Gas – Not applicable.

d) Potable water – Not applicable.

e) Sewerage – £5,200,000 total for all SDLs at Stafford and Stone. £2,496,000 has been apportioned to this site being 3,100/6,400.

f) Flood alleviation – £1,000,000 estimate.

g) Education – Primary £10,200,000 (£6.2m for 2 forms of entry and £4m for 1 form of entry), Secondary – £20m (£8,000,000 will be pulled from the West SDL and £12,000,000 will be pulled from the North SDL).

h) Primary healthcare – £1,500,000.

i) Telecommunications – Not applicable.

j) Open space – destination park –£750,000 million (excluding land).

k) Nature conservation and bio-diversity – SAC contribution of £159 per dwelling within the zone, as previously discussed.

7.27 In aggregate, the total s106 cost for this site is expected to be in the region of £37,746,000 overall, which equates to about £12,000 per unit.

7.28 For the sake of clarity this does not include a SAC contribution as this would need to be dealt with outside s106, due to the pooling restrictions in CIL Regulation 123.

West Stafford

7.29 The current best estimate for the costs for this site are:

a) Transport – road infrastructure £5,000,000.

b) Gas – Not applicable.

c) Potable water - £150,000.

d) Sewerage - £5,200,000 total for all SDLs at Stafford and Stone. £1,768,000 has been apportioned to this site being 2,200/6,400.

e) Flood alleviation – Not applicable.

f) Education – Primary (£6,200,000 for 2 forms of entry), Secondary – £8,000,000 of the £20,000,000 (£8,000,000 will be pulled from the West SDL and £12,000,000 will be pulled from the North SDL).

g) Primary healthcare – £1,000,000.

h) Telecommunications – Not applicable.

i) Open space – £750,000 million for destination park.

7.30 In aggregate, the total s106 cost for this site is expected to be in the region of £16,668,000 overall, which equates to about £7,600 per unit.

7.31 For the sake of clarity this does not include a SAC contribution as this would need to be dealt with outside s106, due to the pooling restrictions in CIL Regulation 123.

7.32 In this study we have incorporated the site specific s106 costs into the appraisals. These are the costs that would meet the post April 2015 restrictions on pooling s106 contributions. These sites do put significant further pressure on the infrastructure, and improvements will be required that will not be sufficiently site specific to pass the tests for payments to be required through s106. These items will be funded through a range of other sources including CIL.

Financial and Other Appraisal Assumptions

VAT

7.33 For simplicity it has been assumed throughout, that either VAT does not arise, or that it can be recovered in full.

Interest rate

7.34 In the AHVS an assumption of 6.5% was used. Initially, in our appraisals we assumed a 6% pa for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

7.35 In light of consultees comments we have increased interest rate to 7%. The 7% assumption may seem high given the very low base rate figure (0.5% January 2015). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects the banks' view of risk for housing developers in the present situation. In the residential appraisals we have prepared a simple cashflow to calculate interest. This includes allowance for appropriate arrangement fees.

7.36 For the non-residential appraisals, and in line with the 'high level' nature of this study, we have used the developer's rule of thumb to calculate the interest – being the amount due over one year on half the total cost. We accept that is a simplification, however, due to the high level and broad brush nature of this analysis, we believe that it is proportionate bearing in mind the requirements of the NPPF and CIL Regulations.

7.37 The relatively high assumption of the 7% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken, so we believe this is a sound assumption.

Developer's profit

7.38 An allowance needs to be made for developer's profit / return and to reflect the risk of development. Neither the NPPF, nor the CIL Regulations, nor the CIL Guidance provide useful guidance in this regard so, in reaching this decision, we have considered the RICS's *'Financial Viability in Planning*' (August 2012), the Harman Guidance *Viability Testing Local Plans, Advice for planning practitioners* (June 2012), and referred to the HCA's Economic Appraisal Tool. None of these documents are prescriptive, but they do set out some different approaches.

7.39 RICS's *'Financial Viability in Planning*' (August 2012) says:

'3.3.2 The benchmark return, which is reflected in a developer's profit allowance, should be at a level reflective of the market at the time of the assessment being undertaken. It will include the risks attached to the specific scheme. This will include both property-specific risk, i.e. the direct development risks within the scheme being considered, and also broader market risk issues, such as the strength of the economy and occupational demand, the level of rents and capital values, the level of interest rates and availability of finance. The level of profit required will vary from scheme to scheme, given different risk profiles as well as the stage in the economic cycle. For example, a small scheme constructed over a shorter timeframe may be considered relatively less risky and therefore

attract a lower profit margin, given the exit position is more certain, than a large redevelopment spanning a number of years where the outturn is considerably more uncertain. ……..'

7.40 The Harman Guidance says:

*'**Return on development and overhead***

The viability assessment will require assumptions to be made about the average level of developer overhead and profit (before interest and tax).

The level of overhead will differ according to the size of developer and the nature and scale of the development. A 'normal' level of developer's profit margin, adjusted for development risk, can be determined from market evidence and having regard to the profit requirements of the providers of development finance. The return on capital employed (ROCE) is a measure of the level of profit relative to level of capital required to deliver a project, including build costs, land purchase, infrastructure, etc.

As with other elements of the assessment, the figures used for developer return should also be considered in light of the type of sites likely to come forward within the plan period. This is because the required developer return varies with the risk associated with a given development and the level of capital employed.

Smaller scale, urban infill sites will generally be regarded as lower risk investments when compared with complex urban regeneration schemes or large scale urban extensions.

Appraisal methodologies frequently apply a standard assumed developer margin based upon either a percentage of Gross Development Value (GDV) or a percentage of development cost. The great majority of housing developers base their business models on a return expressed as a percentage of anticipated gross development value, together with an assessment of anticipated return on capital employed. Schemes with high upfront capital costs generally require a higher gross margin in order to improve the return on capital employed. Conversely, small scale schemes with low infrastructure and servicing costs provide a better return on capital employed and are generally lower risk investments. Accordingly, lower gross margins may be acceptable.

This sort of modelling – with residential developer margin expressed as a percentage of GDV – should be the default methodology, with alternative modelling techniques used as the exception. Such an exception might be, for example, a complex mixed use development with only small scale specialist housing such as affordable rent, sheltered housing or student accommodation.'

7.41 The HCA's Economic Appraisal Tool – the accompanying guidance for the tool kit says:

*'**Developer's Return for Risk and Profit (including developer's overheads)***

Open Market Housing

The developer 'profit' (before taxation) on the open market housing as a percentage of the value of the open market housing. A typical figure currently may be in the region of 17.5-20% and overheads being deducted, but this is only a guide as it will depend on the state of the market and the size and complexity of the scheme. Flatted schemes may carry a higher risk due to the high capital employed before income is received.

Affordable Housing

The developer 'profit' (before taxation) on the affordable housing as a percentage of the value of the affordable housing (excluding SHG[36]). A typical figure may be in the region of 6% (the profit is less than that for the open market element of the scheme, as risks are reduced), but this is only a guide.'

7.42 It is unfortunate that the above are not consistent, but it is clear that the purpose of including a developers' profit figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' profit in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.

7.43 At the Shinfield Appeal[37] (January 2013) the inspector considered this specifically saying:

Developer's profit

43. The parties were agreed that costs[38] should be assessed at 25% of costs or 20% of gross development value (GDV). The parties disagreed in respect of the profit required in respect of the affordable housing element of the development with the Council suggesting that the figure for this should be reduced to 6%. This does not greatly affect the appellants' costs, as the affordable housing element is 2%, but it does impact rather more upon the Council's calculations.

44. The appellants supported their calculations by providing letters and emails from six national housebuilders who set out their net profit margin targets for residential developments. The figures ranged from a minimum of 17% to 28%, with the usual target being in the range 20-25%. Those that differentiated between market and affordable housing in their correspondence did not set different profit margins. Due to the level and nature of the supporting evidence, I give great weight [to] it. I conclude that the national housebuilders' figures are to be preferred and that a figure of 20% of GDV, which is at the lower end of the range, is reasonable.

7.44 Generally we do not agree that linking the developer's profit to GDV is reflective of risk, as the risk relates to the cost of a scheme – the cost being the money put at risk as the scheme is developed. As an example (albeit an extreme one to illustrate the point) we can take two schemes, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore more risky, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the developer's return in scheme A would be £150,000 and in scheme B would be £100,000 and so reflect the risk – whereas if calculated on GDV the profits would be £200,000 in both.

7.45 Broadly there are four different approaches that could be taken:

[36] Social Housing Grant

[37] APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

[38] i.e. the developers profit / competitive return.

a) To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.

b) To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.

c) To set the rate relative to costs – and thus reflect the risks of development.

d) To set the rate relative to the gross development value as suggested by several of the stakeholders following the consultation event.

7.46 In deciding which option to adopt, it is important to note that we are not trying to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.

7.47 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require the developer to demonstrate a sufficient margin to protect them in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing – both on a loan to value and loan to cost basis, the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

7.48 This is a high level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (either site by site or split between market and affordable housing) it is appropriate to make some broad assumptions.

7.49 We have calculated the profit to reflect risk from development as 20% of Gross Development Cost. This assumption should be considered with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further consideration should also be given to the contingency sum in the appraisals which is also reflective of the risks.

7.50 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed viability thresholds used by other councils in England in development plans approved during the first half of 2014. These are set out in the table below.

Table 7.1 Viability thresholds used elsewhere	
Local Authority	**Developer's Profit**
Babergh	17%
Cannock Chase	20% on GDV
Christchurch & East Dorset	20% on GDC
East Hampshire	20% market/6% Affordable
Erewash	17%
Fenland	15-20%
GNDP	20% market/17.5% large sites/6% Affordable
Reigate & Banstead	17.5% market/6% Affordable
Staffordshire Moorlands	17.5% market/6% Affordable
Warrington	17.5%

Source: Planning Advisory Service (collated by URS) July 2014

7.51 Interestingly the assumptions with regard to developer's return / profit are at the upper end of the range. Together these assumptions illustrate the generally cautious approach taken through the viability work and the comments made by the development industry through the consultation process.

7.52 In the AHVS an assumption of 20% of GDV was used. There was a consensus around the 20% of development cost assumption at the consultation event on 16th December 2014, however one consultee subsequently suggested that the return should be calculated at 20% of GDV. Bearing in mind the wider assumptions in the report in relation to risk, and the general consensus, we have not made an adjustment in this regard.

Voids

7.53 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.

7.54 For the purpose of the present study, a three month void period is assumed for all residential and non-residential developments. We have given careful consideration to this assumption in connection to the commercial developments. There is very little speculative commercial development taking place so we believe that this is the appropriate assumption to make.

Phasing and timetable

7.55 A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand.

We have developed a suite of modelled assumptions to reflect site size and development type.

7.56 The rate of delivery will be an important factor when the Council is considering the release of sites so as to manage the delivery of housing and infrastructure. We have considered two aspects, the first is the number of outlets that a development site may have, and secondly the number of units that an outlet can deliver.

7.57 Generally we have assumed a maximum completion rate of 40 units per year comprised of both market and affordable housing. On a policy compliant site this would equate to 2 market units per month on sites with 40% affordable housing, and 2.3 units per month on the sites with 30% affordable housing. On the smaller sites we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward.

7.58 The assumption used is in line with research published by Savills:

'Across the top eight listed housebuilders, the average sales rate per outlet per annum in 2012 stood at 28. This figure rose to 33 for those issuing trading statements for the year to June 2013. The outlook remains positive; the June Home Builders Federation survey presented the most optimistic assessment of future sales since January 2007.'

Savills, Market in Minutes, UK Residential Development Land August 2013

7.59 We believe that these are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.

7.60 Some concern was raised over this assumption through the consultation process indicating sales rates of between 2 and 3 units per month should be used.

7.61 There is little research in this field, but in 2008 research was published by CLG & University of Glasgow[39]. This study, based on research undertaken in the immediate pre-recessionary period, presented the results of a literature review, survey work amongst 18 national housebuilders and an examination of one large site developed by ten separate companies. The study considered build-out rates setting out optimal build-out rates for both greenfield and brownfield sites:

[39] DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

Table 7.2 Optimal Average Sales Rate: Greenfield Typical 200 unit Greenfield Development comprising mainly 2, 3 & 4 Bedroom Houses				
Sales rate	***All respondents***	*Volume developers*	*Medium-sized developers*	*Smaller developers*
1 per 2/3 days	2	0	0	2
1 per week	8	2	5	1
1 per 10 days	5	1	2	2
1 per fortnight	0	0	0	0
***Note**: Not all respondents answered this question but all who did not offered a written response to an open-ended question element. Table.4 considers all 18 responses.*				

Table 2 DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

Table 7.3 Optimal Average Sales Rate: Brownfield Typical 200 unit Brownfield Development comprising mainly 2, 3 & 4 Bedroom Apartments				
Sales rate	*All respondents*	*Volume developers*	*Medium-sized developers*	*Smaller developers*
1 per 2/3 days	1	0	0	1
1 per week	7	2	3	2
1 per 10 days	3	0	2	1
1 per fortnight	0	0	0	0
***Note**: Not all respondents answered this question but all who did not offered a written response to an open-ended question element. Table 4 considers all 18 responses.*				

Table 3 DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

Table 7.4 Imputed Annual Optimal Sales Rates				
Optimal annual rate	*All respondents*	*Volume developers*	*Medium-sized developers*	*Smaller developers*
Greenfield housing	58.61	55.83	45.71	80.00
Brownfield apartments	67.18	81.33	54.14	68.75

Table 4 DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

7.62 Whilst it is important to recognise the date of this research (2008), it is still relevant to note[40]:

Most builders generally appear to set a target of between 40 and 80 units built and sold from each outlet annually.

[40] p.8.

7.63 Bearing in mind that this study is considering development across the economic cycle we have not adjusted the assumptions in this regard.

Site Acquisition and Disposal Costs

Site holding costs and receipts

7.64 Each site is assumed to proceed immediately (following a 6 month mobilisation period). Other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

7.65 We have taken a simplistic approach and assumed an allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.

Disposal costs

7.66 For the market and the affordable housing, sales and promotion costs are assumed to amount to some 3.0% of receipts, with additional legal fees of 0.5%. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.

7.67 It was suggested that these be increased to 4% in total for sites with a sub optimum development mix or in low value areas. We have increased the assumption to 4% on the brownfield sites in Stafford.

8. Local Plan Requirements

8.1 The purpose of this study is to assess the effect that CIL will have on development viability. In this chapter we have reviewed the policies in **The Plan for Stafford Borough 2011-2031** as adopted on 19th June 2014 to consider those policies that may have an impact on development viability. We have calculated CIL in the context of the cumulative impact of these policies.

8.2 In this assessment we considered each of the policies. In each case we have considered whether or not they add to the costs of development over and above the base costs (derived from the BCIS costs as set out in Chapter 7 above).

8.3 In the following sections we have made selective quotations from the Council's policies to highlight those parts of the policy that are costly to the developer and for the purpose of assessing the cumulative impact of the policies. The policies are often wider than the selected quotations.

Plan Policies

Policy E8 Town, Local and Other Centres

'Development proposals at Stafford providing greater than 1,000 square metres gross floorspace and at Stone providing greater than 500 square metres gross floorspace for town centre uses in an edge or out-of-centre location should be the subject of an impact assessment. For local centres the threshold should be 300 square metres gross floorspace.'

8.4 This impact assessment is an additional cost to the developer. We have increased the professional fees in relation to retail development from 8% to 9% to cover this.

Policy T1 Transport

'b. Requiring new developments to produce Transport Assessments and Travel Plans, where appropriate, including maximising the use of public transport, as well as facilitating the provision of safe and well integrated off-street parking;'

8.5 We understand that the Council implements this policy through a two stage process where the scope of the work required is generally agreed early in the process. As such we do not believe this to be any more than a normal cost of development that would be covered within the allowance for fees set out in Chapter 7 above.

Policy T2 Parking and Manoeuvring Facilities

'Residential parking and the level of cycle parking required, will be assessed on a flexible site by site basis depending on the provision of public transport and access to local services for the proposed development.'

8.6 We do not believe that this adds to the costs of development over and above the norm as developers will seek to ensure there is adequate provision on site as part of the normal design process.

Policy C1 Dwelling Types and Sizes

'New housing development must provide an appropriate mix of dwelling types, tenures and sizes, including a proportion of affordable housing (Policy C2) and, where possible, specialist provision to respond to the identified needs of the community. To secure the appropriate range of dwelling types, the Council will seek that:

1. All new housing development must be compatible with the character and distinctiveness of the area, in accordance with Policy N1;

2. Housing developments will be required to provide a mix of dwelling types on site. However, the final mix will be determined in line with local needs, Government policy and linked to design issues.

New developments should provide an appropriate range of dwelling types and sizes to provide for a mixture of different households having regard to:

a. The need for housing sizes and types as identified by the Strategic Housing Market Assessment;

b. Indicative current waiting list data for the locality.'

8.7 The Council's Strategic Housing Market Assessment[41] (SHMA) sets out the need for affordable housing as follows:

Table 8.1 Mix of Affordable Housing

Designation	No. Beds	Net annual Requirement	
General Needs	1	102	44%
	2	70	30%
	3	-18	
	4	1	0%
Older Person	1	57	25%
	2	-2	
Total		**210**	**100%**

Source: Table 4.11 Stafford Borough 2012 SHMA (arc4)

8.8 In relation to the type of market housing the SHMA is less specific saying[42]:

'Assuming that 30% of new development is affordable (around 150 dwellings), around 350 new market dwellings should be built each year. On the basis of discussions with estate agents and an analysis of newbuild trends, a variety of dwellings should be built across the Borough. It is not unreasonable to suggest that the current profile of dwelling construction should be maintained, although an increased emphasis on the development of family homes (with 2 to 4 bedrooms) in urban areas may be appropriate.'

[41] Stafford Borough 2012 Strategic Housing Market Assessment (arc4)

[42] Paragraph 4.80 Stafford Borough 2012 Strategic Housing Market Assessment (arc4)

8.9 We have modelled market housing to be generally 2 to 4 bedrooms in line with this suggestion. We have also assumed most affordable housing is delivered through smaller housing units.

Policy C2 Affordable Housing

'Residential proposals must provide affordable housing on development sites according to the thresholds set out below:

Area	*3 dwellings or more*	*12 dwellings or more*
Stafford	*n/a*	*30%*
Stone	*n/a*	*40%*
Eccleshall, Gnosall, Woodseaves, Barlaston, Tittensor and Yarnfield	*n/a*	*40%*
Hixon, Great Haywood, Little Haywood / Colwich, Haughton, Weston	*n/a*	*30%*
Rest of Borough Area	*30%*	*30%*

Developers will be expected to provide an independent economic viability assessment if a lower figure is being advocated. Affordable housing must be made available for people on lower incomes, who are unable to afford housing at the prevailing market price or who need to live within the area…'

8.10 The policy is silent on the mix of affordable housing that developers would be asked to provide. Following discussion with the Council, we have modelled this based on 80% social rented housing and 20% intermediate housing as this is their normal initial request. It is important to note that the Council also accept the more valuable Affordable Rent tenure where adequate justification is provided.

8.11 It is also important to note that the above proportions are based on the space standards used in the SHMA process. This is derived from the Housing, Health and Safety Rating System (HHSRS) that was introduced by the Housing Act 2004 and is based on absolute minimum standards about the sharing of bedrooms by same sex and different sex people, dependant on their age. It does not make allowance for households to have any spare bedrooms and assumes households will always reside in the smallest house that meets their requirements under the space standards. No allowance is made for changes in family circumstances or for aspirations for children to have their own bedrooms.

8.12 We have built this into the modelling and tested the requirement for affordable housing.

8.13 On the 28th November 2014, the PPG was updated with the following paragraph being added:

'Are there any circumstances where infrastructure contributions through planning obligations should not be sought from developers? There are specific circumstances where contributions for affordable housing and tariff style planning obligations (section 106 planning obligations) should not be sought from small scale and self-build development.

- *contributions should not be sought from developments of 10-units or less, and which have a maximum combined gross floorspace of no more than 1000sqm*
- *in designated rural areas, local planning authorities may choose to apply a lower threshold of 5-units or less. No affordable housing or tariff-style contributions should then be sought from these developments. In addition, in a rural area where the lower 5-unit or less threshold is applied, affordable housing and tariff style contributions should be sought from developments of*

between 6 and 10-units in the form of cash payments which are commuted until after completion of units within the development. This applies to rural areas described under section 157(1) of the Housing Act 1985, which includes National Parks and Areas of Outstanding Natural Beauty

- *affordable housing and tariff-style contributions should not be sought from any development consisting only of the construction of a residential annex or extension to an existing home.'*

8.14 The Council has a recently adopted, NPPF compliant, Local Plan. This has been tested in terms of viability and found sound. There is no suggestion that the PPG should override the Council's current policy on affordable housing, although there is some debate amongst planning professionals and practitioners as to the status of the guidance. As it stands, the Council has no adopted policy in relation to specific payments of commuted sums. For the purpose of this study we have assumed commuted sums of £30,000, £40,000, and £50,000 in the analysis[43].

Policy C7 Open Space, Sport and Recreation

'As a general principle, there will be a presumption that open space, sport and recreation facilities will be provided on the development site. Only in exceptional circumstances will an off site contribution provided by the developer be accepted to develop on another site, where it is proven that on site provision is not feasible or is unviable. Where the developer provides evidence, which demonstrates that neither on-site nor off-site provision of open space, sport & recreation facilities is appropriate a financial contribution, based on a calculation from the Local Standards may be considered.'

8.15 There are several policies requiring contributions of this type. It is inevitable that the policy will change in this regard, with the introduction of CIL and as a consequence of CIL Regulations 122 and 123.

8.16 We have assumed an ongoing s106 payment of £2,500 per unit to cover all s106 items (ie not just open space), and tested a range of CIL contributions.

Policy N1 Design

8.17 This is a broad policy that has a wide range of requirements. On the whole these are in line with normal best practice in design so covered under the base costing. There are however three standards that need separate consideration; development of ten dwellings or more should demonstrate compliance with the Building for Life principles, Secured by Design Standards and to incorporate Sustainable Urban Drainage Systems (SUDS).

8.18 The policy requires that residential development achieve the highest standard of Building for Life. Building for life is a comprehensive set of standards that require extensive community

[43] We take this opportunity to highlight that there is some uncertainty about the legal status of the PPG relative to the NPPF and whether Planning Authorities have some flexibility around the implementation of the thresholds in the PPG. This new national affordable housing threshold is currently subject to a Judicial Review (by West Berkshire and Reading Borough Councils). It will be necessary for the Council to continue to monitor this and ensure that the rates of CIL taken forward are the appropriate ones, relative the actual affordable housing thresholds in the adopted Local Plan.

engagement from the design stage through a set of design standards. On the whole we believe that these standards are covered elsewhere in the Plan.

8.19 We have not added additional costs to cover the requirement that developments meet the 'Secured by Design' standard as this can be achieved through good design rather than specific extra expenditure[44].

8.20 The requirements for SUDS and the like can add to the costs of a scheme – although in larger projects these can normally be incorporated into public open space. We have assumed that the costs of SUDS add 5% to the costs of construction on brownfield sites, however we have assumed that on the larger greenfield sites that SUDS will be incorporated into the green spaces and be delivered through soft landscaping within the wider site costs.

Policy N2 Climate Change and Policy N4 The Natural Environment & Green Infrastructure

'Policy N2 Climate Change

All development must incorporate sustainable design features to facilitate a reduction in the consumption of natural resources, improve the environmental quality and mitigate against the impact of climate change. Proposals must take particular account of the need to ensure protection from, and not worsen the potential for, flooding.

Sustainable Drainage

All new development will be expected to incorporate Sustainable Drainage Systems (SUDS). Each system should…

Sustainable Construction

All new residential development will be expected to incorporate sustainable design and construction technology to achieve zero carbon development through a combination of fabric energy efficiency, carbon compliance and allowable solutions in line with Government policy.

To implement zero carbon development, the following measures should be considered as part of the design:

1. Reduce water consumption, through the use of low water volume fittings and grey water systems;

2. Orientation to maximise solar gain;

3. High levels of insulation and energy conservation, adequate provision for separation and storage of waste for recycling; and

4. Use of materials from sustainable sources in new development.

All non-residential development up to 1,000 square metres (net) will be expected to have a BREEAM Very Good rating; and non-residential development greater than 1,000 square metres (net) will be expected to have a BREEAM Excellent rating. A statement will be required to detail how the BREEAM and Zero Carbon Standard will be addressed. If these are considered to be unviable to achieve, evidence must be provided through an independent viability assessment.

[44] Secured by Design is a Police initiative with the aim of reducing crime through good design of new homes. The New Homes Design Guide (2011) sets out 19 areas of consideration. The Design Guide is complementary to the Lifetime Home Standards and CfSH. The main thrust of the Design Guide is based on layout, landscaping (including lighting) but extend to details such as home composting facilities. On the whole the objectives of Secured by Design can be met through design that does not add to the overall costs of development.

All new developments will be required to generate a proportion of their energy requirement from on-site renewable resources or low carbon energy equipment. If it can be demonstrated through an independent viability assessment that it is technically or environmentally impractical on-site then off site energy generation will be considered.

Policy N4 The Natural Environment & Green Infrastructure

j. Development will support implementation of the Severn and Humber River Basin Management Plans and not pose a barrier to the meeting of their objectives for any watercourse. To alleviate the effects of climate change and meet the objectives of the Water Framework Directive, new development should:

i. Include measures such as Sustainable Drainage Systems and street trees;

ii. Provide a variety of Green spaces and habitat networks as a flood storage / management function (where appropriate);

iii. Provide adequate development easement from watercourses (culverted or otherwise);

iv. Incorporate proposals for deculverting and renaturalisation of watercourses;

v. Where issues have been identified within the Water Cycle Study, developers should submit a Water Statement that includes evidence to demonstrate that there is already adequate sewerage infrastructure

k. All new developments will:

i. Be set within a well designed and maintained attractive green setting, demonstrated through a detailed management plan where appropriate;

ii. Provide a variety of spaces to meet the needs of people and nature;

iii. Provide safe opportunities for sustainable transport;

iv. Refer to the Staffordshire'

8.21 The requirements of these policies are covered, and set out elsewhere in this report.

Policy N6 Cannock Chase Special Area of Conservation (SAC)

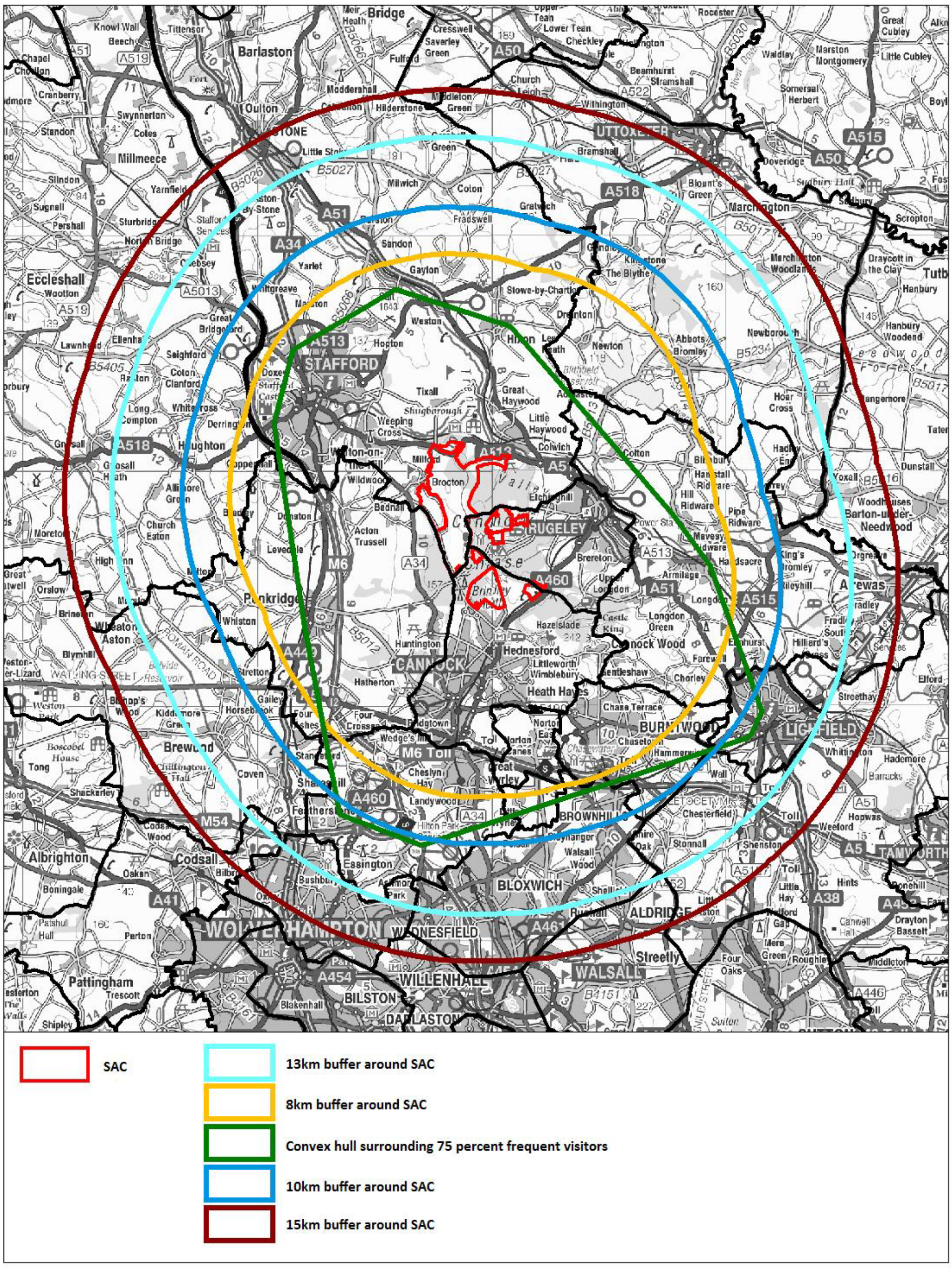
'Development will not be permitted where it would lead directly or indirectly to an adverse impact on the Cannock Chase SAC and the effects cannot be mitigated.

To ensure the Cannock Chase SAC is not harmed, all development that leads to a net increase in dwellings within 15km of the site, as shown on the Policies Map, must take all necessary steps to avoid or mitigate any adverse effects upon the SAC's integrity. This may include contributions to habitat management; access management and visitor infrastructure; publicity, education and awareness raising; provision of additional recreation space within development sites where they can be accommodated and, where they cannot, by contributions to off site alternative recreation space; and measures to encourage sustainable travel.

The effective avoidance and / or mitigation of any identified adverse effects must be demonstrated to the Council as the Competent Authority, and secured by means of a suitable mechanism (e.g. Legal agreement) prior to approval of the development.'

8.22 This policy is implemented through a charge of £159 per dwelling on sites over 10 units in the area 0km to 8km away from the SAC.

Figure 8.1 Cannock Chase SAC Mitigation Areas



Map 3: Different distance bands/zones around SAC

Source: Cannock Chase SAC Mitigation Report

8.23 From April 2015, the forthcoming restrictions on pooling s106 payments contained in the CIL Regulations[45] will come into effect so it is inevitable that this payment will need to be reviewed (although there is a school of thought that pooling may be allowed to continue). We have included this amount within the wider s106 contribution assumptions.

8.24 The Council is exploring a range of alternative mechanisms to mitigate the impact on the SAC. It may be necessary to revisit this assumption as that develops.

8.25 In this regard it is relevant to note the links to Policy N7 Cannock Chase SAC. This policy does impose constraints on development but overall does not alter the costs of development.

Policy I1 Infrastructure Delivery Policy

'New development that provides additional residential or commercial development will be supported by appropriate levels of physical, social and environmental infrastructure at a timely stage, as identified in the Infrastructure Delivery Plan.

The appropriate levels of contributions for infrastructure will be secured in a variety of ways, including the Community Infrastructure Levy (CIL) charging schedule, Section 106 agreements, and legal agreements to ensure new developments contribute to new and / or improved infrastructure and services (including community needs). In assessing such requirements, the viability of developments will also be considered when determining the extent and priority of development contributions.'

8.26 From April 2015, the forthcoming restrictions on pooling s106 payments contained in the CIL Regulations 122 and 123 will come into effect. In this study we have assumed that all units on all sites will contribute £2,500 under s106 and have tested a range of CIL payments.

Neighbourhood Plans

8.27 The Council is encouraging local communities to pursue and adopt Neighbourhood Plans. These community-led frameworks will help to guide development of an area. The new Plans will sit under the Local Plan. They should not constrain development or impose extra policy burdens of development that may prejudice the delivery of the Plan.

8.28 In due course, it may be necessary to assess whether or not a Neighbourhood Plan adds to the cumulative policy burden on development, and, if they do, to ensure that the Plan is not put at 'serious risk'.

[45] CIL Regulation 123. Note the extension from 2014 to 2015 is contained in the February 2014 Amendments.

9. Modelled Sites

9.1 In the previous chapters we have set out the general assumptions to be inputted into the development appraisals. In this chapter we have set out the modelling. We stress that this is a high level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council's policies on development viability and to inform the CIL setting process. This information will be used with the other information gathered by the Council to assess whether or not the sites are actually deliverable.

9.2 Our approach is to model 16 residential development sites that are broadly representative of the type of development that is likely to come forward in Stafford Borough. In addition, we have modelled a range of non-residential development types that are likely to come forward over the plan-period – and have a reasonable prospect of yielding some CIL.

9.3 As a separate element of work we have also modelled the two Strategic Sites as set out in the table below:

Table 9.1 Strategic Sites

Site	Units	Area Gross	Area Net[46]	s106 Infrastructure Cost
North Stafford	3166	222.4ha	100ha	£37,746,000
West Stafford	2200	95.13ha	75ha	£16,668,000

Source: SBC (February 2015)

9.4 The strategic sites have been modelled both with and without the s106 infrastructure costs. The above costs are the best available estimate of the mitigation and infrastructure costs, based on the Councils current understanding of CIL Regulations 122 and 123 – including those with regard to pooling. At the time of this assessment it is expected that the infrastructure and mitigation measures, on these sites, will be delivered under the s106 regime, however should these sites come forward in a piecemeal way the use of s106 may be restricted. It will be necessary to keep this under review as it may not be appropriate to set a differential rate of CIL if the site specific infrastructure costs are not borne directly by the site.

[46] Assumes 30 units per ha.

Residential Development Sites

9.5 In discussion with the Council it was decided that a total of 14 representative sites would be modelled across Stafford and Stone, 5 rural sites in the three rural price areas, plus the 2 Strategic Sites.

9.6 We acknowledge that modelling cannot be totally representative, however the aim of this work is to test the effect of CIL on viability on sites likely to come forward over the plan-period. This will inform the Council's CIL setting process. The work is high level, so there are likely to be sites that will not be able to deliver the affordable housing target and CIL. Indeed as set out at the start of this report, there are some sites that will be unviable even without any policy requirements (for example brownfield sites with high remediation costs), but there will also be sites that can afford more. Once CIL has been adopted, there is little scope for exemptions to be granted. However, where it is demonstrated by independently assessed viability evidence that the affordable housing target and other policy requirements cannot be met as well as CIL payments, the developer will continue to be able to negotiate with the planning authority. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

9.7 The modelled sites are informed by the sites in the Council's Strategic Housing Land Availability Assessment (SHLAA) Review.

Development assumptions

9.8 In arriving at appropriate assumptions for residential development on each site we have ensured that the built form used in our appraisals is appropriate to the current development practices. We have developed a typology which responds to the variety of development situations and densities typical in Stafford Borough, and this is used to inform development assumptions for sites. The typology enables us to form a view about floorspace density, based on the amount of development, measured in net floorspace per hectare, to be accommodated upon the site. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).

9.9 The typology uses, as a base or benchmark, a typical post- PPS3 built form which would provide development at between 3,000m^2/ha to 3,550 m^2/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be around 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.

9.10 There could be some schemes of appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900 m^2/ha and dwelling densities of 100 units/ha upwards; and schemes of lower density, in the rural edge situations.

9.11 The density, in terms of units and floorspace, has been used to ensure appropriate development assumptions for a majority of the sites.

9.12 We have based the densities used in the site modelling on the expected density that is likely to come forward in current market conditions. These follow the densities used in the SHLAA, including the open space assumptions:

Table 9.1 Net / Gross assumptions

Site Size (ha)	Development Ratio (Net Developable Area)
< 0.4 ha	100%
0.4 – 4 ha	70%
>4 ha	60%

Source: SBC

9.13 The above typology was used to develop model development assumptions. We have set out the main characteristics of the modelled sites in the tables below.

9.14 It is important to note that these are modelled sites and not actual sites. These modelled typologies have been informed by the sites included in the SHLAA, both in terms of scale and location. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included. Single plots have not been included as these will, predominantly, be brought forward by 'self-builders' so would be exempt from CIL.

Table 9.2a Summary of modelled sites – Stafford			
Large Greenfield Stafford	Units	100	Larger urban edge, greenfield site. 40% open space, 2.86 net developable ha. Mix of family housing.
	Area (Gross ha)	4.76	
	Density /ha	35	
Medium Greenfield Stafford	Units	40	Medium greenfield site. 30% open space, 1.14 net developable ha. Mix of family housing.
	Area (Gross ha)	1.63	
	Density /ha	35	
Larger Urban Stafford	Units	75	Large brownfield site. 30% open space, 2.14 net developable ha.
	Area (Gross ha)	3.06	
	Density /ha	35	
Medium Urban Stafford	Units	30	Brownfield site. 30% open space, 0.85 ha net developable ha.
	Area (Gross ha)	1.22	
	Density /ha	36	
Small Urban Stafford	Units	12	Small brownfield site. No open space. Mainly semi-detached with several larger detached.
	Area (Gross ha)	0.3	
	Density /ha	40	
Urban Infill Stafford	Units	7	Small brownfield site. No open space. Mix of semi-detached and terrace.
	Area (Gross ha)	0.17	
	Density /ha	41	
Small Infill Stafford	Units	3	Small brownfield site. No open space. Pair of semi-detached and one detached.
	Area (Gross ha)	0.1	
	Density /ha	30	

Source: HDH 2015. Note density calculated on net developable area

Table 9.2b Summary of modelled sites –Stone			
Large Greenfield Stone	Units	100	Larger urban edge, greenfield site. 40% open space, 2.86 net developable ha. Mix of family housing.
	Area (Gross ha)	4.76	
	Density /ha	35	
Medium Greenfield Stone	Units	40	Medium greenfield site. 30% open space, 1.14 net developable ha. Mix of family housing.
	Area (Gross ha)	1.63	
	Density /ha	35	
Small Greenfield Stone	Units	10	Medium greenfield site. No open space. Mainly larger detached housing.
	Area (Gross ha)	0.4	
	Density /ha	30	
Medium Urban Stone	Units	30	Brownfield site. 30% open space, 0.85 ha net developable ha.
	Area (Gross ha)	1.4	
	Density /ha	30	
Small Urban Stone	Units	10	Small greenfield site. No open space. Mainly semi-detached with several larger detached.
	Area (Gross ha)	0.31	
	Density /ha	32	
Urban Infill Stone	Units	7	Small brownfield site. No open space. Mix of semi-detached and terrace.
	Area (Gross ha)	0.17	
	Density /ha	41	
Small Infill Stone	Units	3	Small brownfield site. No open space. Pair of semi-detached and one detached.
	Area (Gross ha)	0.1	
	Density /ha	30	

Source: HDH 2015. Note density calculated on net developable area

Table 9.2c Summary of modelled sites – Village and Rural Areas			
Large Village Edge	Units	30	Greenfield site on settlement edge. 70% Net developable area of 1ha. Mix of family housing.
	Area (Gross ha)	1.42	
	Density /ha	30	
Medium Village Edge	Units	12	Greenfield site on settlement edge. 70% Net developable area of 0.4ha. Mix of family housing.
	Area (Gross ha)	0.57	
	Density /ha	30	
Small Village Edge	Units	7	Greenfield site on settlement edge. No open space. Mix of family housing.
	Area (Gross ha)	0.25	
	Density /ha	28	
Medium Village Infill	Units	30	Green infill site. 70% Net developable area of 0.85ha. Mix of family housing.
	Area (Gross ha)	1.22	
	Density /ha	35	
Smaller Village Infill	Units	5	Brownfield infill. Pairs of semi-detached and a detached.
	Area (Gross ha)	0.15	
	Density /ha	33	

Source: HDH 2015. Note density calculated on net developable area

9.15 The five village typologies have been modelled at 30% and 40% affordable housing and with the 3 and 12 unit thresholds, that correspond to the affordable housing targets set out in Policy C2 Affordable Housing.

9.16 In the above modelling we have had regard to the SHLAA Review. This includes a number of sites that are remote from and have little physical relationship to the settlements. In terms of viability these can to be considered to be similar to the village sites.

9.17 The gross and net areas and the site densities are summarised below.

Table 9.3a Modelled Site development assumptions - Stafford											
			Green/ Brown	**Alternative Use**	Units	Area Ha	Net Area	Density Units/ha		Average Unit Size	Density
						Gross	Net	Gross	Net	m2	m2/ha
1	Large Greenfield	Stafford N	Green	Agricultural	100	4.76	2.86	21.01	34.97	99.98	3,496
2	Medium Greenfield	Stafford N	Green	Agricultural	40	1.63	1.14	24.54	35.09	99.58	3,494
3	Larger Urban	Stafford N	Brown	PDL	75	3.06	2.14	24.51	35.05	99.32	3,481
4	Medium Urban	Stafford N	Brown	PDL	30	1.22	0.85	24.59	35.29	99.70	3,519
5	Small Urban	Stafford N	Brown	PDL	12	0.30	0.30	40.00	40.00	90.58	3,623
6	Urban Infill	Stafford N	Brown	PDL	7	0.17	0.17	41.18	41.18	82.14	3,382
7	Small Infill	Stafford N	Brown	PDL	3	0.10	0.10	30.00	30.00	108.33	3,250
8	Large Greenfield	Stafford S	Green	Agricultural	100	4.76	2.86	21.01	34.97	99.98	3,496
9	Medium Greenfield	Stafford S	Green	Agricultural	40	1.63	1.14	24.54	35.09	99.58	3,494
10	Larger Urban	Stafford S	Brown	PDL	75	3.06	2.14	24.51	35.05	99.32	3,481
11	Medium Urban	Stafford S	Brown	PDL	30	1.22	0.85	24.59	35.29	99.70	3,519
12	Small Urban	Stafford S	Brown	PDL	12	0.30	0.30	40.00	40.00	90.58	3,623
13	Urban Infill	Stafford S	Brown	PDL	7	0.17	0.17	41.18	41.18	82.14	3,382
14	Small Infill	Stafford S	Brown	PDL	3	0.10	0.10	30.00	30.00	108.33	3,250

Source: HDH 2015. Note: Floorspace density figures are rounded

Table 9.3b Modelled Site development assumptions - Stone											
			Green/ Brown	**Alternative Use**	Units	Area Ha	Net Area	Density Units/ha		Average Unit Size	Density
						Gross	Net	Gross	Net	m2	m2/ha
8	Large Greenfield	Stone	Green	Agricultural	100	4.76	2.86	21.01	34.97	95.34	3,334
9	Medium Greenfield	Stone	Green	Agricultural	40	1.63	1.14	24.54	35.09	99.58	3,494
10	Small Greenfield	Stone	Green	Paddock	12	0.40	0.40	30.00	30.00	112.92	3,388
11	Medium Urban	Stone	Brown	PDL	30	1.40	1.00	21.43	30.00	95.60	2,868
12	Small Urban	Stone	Brown	PDL	10	0.31	0.31	32.26	32.26	117.50	3,790
13	Urban Infill	Stone	Brown	PDL	7	0.17	0.17	41.18	41.18	82.14	3,382
14	Small Infill	Stone	Brown	PDL	3	0.10	0.12	30.00	25.00	108.33	2,708

Source: HDH 2015. Note: Floorspace density figures are rounded

Table 9.3c Modelled Site development assumptions – Village and Rural										
		Green/ Brown	**Alternative Use**	Units	Area Ha	Net Area	Density Units/ha		Average Unit Size	Density
					Gross	Net	Gross	Net	m2	m2/ha
1	Large Village-edge	Green	Agricultural	30	1.48	1.00	20.27	30.00	95.60	2,868
2	Medium Village-edge	Green	Paddock	12	0.57	0.40	21.05	30.00	97.67	2,930
3	Small Village-edge	Green	Paddock	7	0.25	0.25	28.00	28.00	106.71	2,988
4	Medium Village-infill	Green	Paddock	30	1.22	0.85	24.59	35.29	90.43	3,192
5	Smaller Village-infill	Brown	PDL	5	0.30	0.15	16.67	33.33	116.00	3,867

Source: HDH 2015. Note: Floorspace density figures are rounded

9.18 In modelling the strategic sites we have drawn on information supplied to us by the Council, including that set out in the Plan for Stafford Borough, and the specific knowledge of officers. In this modelling we have included the infrastructure costs set out in Chapter 7 above (North of Stafford £37,746,000 (£12,000/unit) and West of Stafford £16,668,000 (£7,600/unit)).

Table 9.3d Modelled Site development assumptions – Strategic Sites

			Green/ Brown	**Alternative Use**	Units	Area Ha	Net Area	Density Units/ha		Average Unit Size	Density
						Gross	Net	Gross	Net	m2	m2/ha
1	North Stafford	Stafford N	Green	Agricultural	3166	222.40	100.00	14.24	31.66	99.65	3,155
2	West Stafford	Stafford W	Green	Agricultural	2200	95.13	75.00	23.13	29.33	99.66	2,923

Source: HDH 2015. Note: Floorspace density figures are rounded

9.19 The modelling does not exactly follow the density assumptions used in the SHLAA as the modelling has been informed by the actual characteristics of the sites on the ground. In order to tailor the appraisals to the local circumstances we have applied the geographical appropriate affordable housing targets and prices, as detailed in Policy C2.

9.20 The price of units is one of the most significant inputs into the appraisals. This applies not just to the market homes but also the affordable uses (intermediate, social rented and affordable rented). Informed by the findings set out in Chapter 4, we have used the prices set out towards the end of that chapter.

Older People's Housing

9.21 We have modelled a private sheltered / retirement and an extracare scheme, each on a 0.5ha site as follows.

9.22 A private sheltered/retirement scheme of 20 x 1 bed units of 50m^2 and 25 x 2 bed units of 75m^2 to give a net saleable area (GIA[47]) of 2,875m^2. We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,450m^2.

9.23 An extracare scheme of 24 x 1 bed units of 65m^2 and 16 x 2 bed units of 80m^2 to give a net saleable area (GIA) of 2,840m^2. We have assumed a further 35% non-saleable service and common areas to give a scheme GIA of 3,834m^2.

Non-Residential Sites

9.24 For the purpose of this study we have assessed a number of development types. We have based our modelling on the following development types:

i. **Large offices**. These are units of more than 250 m^2, of steel frame construction over several floors and will be located on larger business parks. Typical units in the Borough are around 500 m^2 – we will use this as the basis of our modelling.

ii. **Large industrial**. Modern industrial units of over 500 m^2. There is little new space being constructed. Typical units in the Borough are around 1,000 m^2 – we will use this as the basis of our modelling.

iii. **Distribution.** A large 'shed' of 3,000m^2 of steel portal frame construction.

9.25 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed 66% coverage on the industrial sites, 60% coverage on the offices, and lower amount of 30% to allow for loading bays and parking etc on distribution sites.

Hotels and Leisure

9.26 The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages. We have reviewed this sector and there is very little activity at the moment, either at the planning or construction stage. This is an indication that development in this sector is at the margins of viability at the moment. Having considered this further we have assessed a modern hotel on a town edge site (both Travelodge and Premier Inn are seeking sites in

[47] Gross Internal Area

the area). We have assumed that this is a 60 bedroom product with ample car parking on a 0.4 ha (1 acre) site.

Community / Institutional

9.27 This includes development used for the provision of any medical or health services and development used wholly or mainly for the provision of education as a school or college under the Education Acts or as an institution of higher education. The majority of development in this sector is mainly brought forward by the public sector or by not-for-profit organisations – many of which have charitable status (thus making them potentially exempt from CIL).

Retail

9.28 For the purpose of this study, we have assessed the following types of space. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL – it is only therefore necessary to look at the main types of development likely to come forward in the future. We have modelled the following distinct types of retail development for the sake of completeness – although it should be noted that no such development is scheduled to take place on the specific sites.

i. **Supermarket** Two typologies have been modelled.

First is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m^2. It is assumed to require 400 car parking spaces, and to occupy a total site area of 1.6 ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.

Second is based on a smaller supermarket. We have assumed a 1,200m^2 unit on a 0.4ha site (30% coverage) to allow for car parking.

ii. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m^2. It is assumed to require 150 car parking spaces, and to occupy a total site area of 0.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.

iii. **Shop** is a brick built development on two storeys, of 150 m^2. No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.019 ha.

9.29 In line with the CIL Regulations, we have only assessed developments of over 100 m^2. There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. We have not included these in this high level study due to the great diversity of project that may arise. For the larger units we have looked at Bulky Goods and Food.

9.30 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed simple, single storey construction and have assumed there are no mezzanine floors.

10. Residential Appraisal Results

10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine CIL. The results of this study are one of a number of factors that the Council will consider, including the need for infrastructure, other available evidence, such as the Council's track record in delivering affordable housing and collecting payments under s106, and, importantly, the results of the consultation process. The purpose of the appraisals is to provide an indication of the viability in different areas under different scenarios.

10.2 The appraisals use the residual valuation approach – that is, they are designed to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents and an appropriate amount of developer's profit. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the Existing Use Value (EUV) by a satisfactory margin. We have discussed this in Chapter 6.

10.3 The appraisals are based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement.

10.4 Development appraisals are sensitive to changes in price so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices. We have then considered a number of different price levels, informed by our discussion with the Council.

10.5 As set out above, for each development type we have calculated the Residual Value. In the tables in this chapter we have colour coded the results using a simple traffic light system:

a. **Green** **Viable** – where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the Existing Use Value plus the appropriate uplift to provide a competitive return for the landowner).

b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the Existing Use Value or Alternative Use Value, but not the Viability Threshold Value per hectare. These sites should not be considered as viable when measured against the tests set out, however depending on the nature of the site, the owner and any negotiations with the planning authority, they may come forward.

c. **Red** **Non-viable** – where the Residual Value does not exceed the Existing Use Value or Alternative Use Value.

10.6 The results are set out and presented for each site and per gross hectare to allow comparison between sites.

10.7 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development and what planning applications are being determined – and on what basis.

Financial appraisal approach and assumptions

10.8 On the basis of the assumptions set out in the earlier chapters, we prepared financial appraisals for each of the modelled residential sites, and the two unconsented strategic sites, using a bespoke spreadsheet-based financial analysis package. We produced financial appraisals based on the build costs, and infrastructure costs and financial assumptions for the different options. The detailed appraisal base results for the modelled sites are included in Appendix 5, and for the strategic sites in Appendix 6.

Base Appraisals – full current policy requirements

10.9 We prepared financial appraisals for each of the modelled and strategic residential sites using a bespoke spreadsheet-based financial analysis package. These appraisals are based on the full policy requirements of the Local Plan, but with a range of affordable housing and developer contribution assumptions base options:

a)	Affordable Housing	As per the policy – including on sites of 10 or fewer.
b)	Environmental Standards	Enhanced Building Regulations (Part L) (BCIS +1.5%).
c)	CIL and s106	Modelled sites, £2,500 per unit (market and affordable).
		Strategic Development Locations have been assessed with and without the following estimated strategic infrastructure costs as follows, being those site specific costs that are in line with the CIL Regulation 122 and CIL Regulation 123:
		North Stafford £37,746,000 (£12,000/unit).
		West Stafford £16,668,000 (£7,600/unit).

10.10 The Residual Value for each of the modelled sites is shown in the right hand column of the following table. The two columns to the left show the Residual Value on a per gross ha basis (where the Residual Value is divided by the whole site area) and on a per net ha basis (where the Residual Value is divided by the net site area).

Table 10.1a Residual Values – Stafford and Stone

				Area		Units	Residual Value			
				Gross ha	Net ha		Gross ha	Net ha	£ site
1	Large Greenfield	Stafford N	Green	Agricultural	4.76	2.86	100	260,651	433,811	1,240,701
2	Medium Greenfield	Stafford N	Green	Agricultural	1.63	1.14	40	365,620	522,773	595,961
3	Larger Urban	Stafford N	Brown	PDL	3.06	2.14	75	53,645	76,707	164,153
4	Medium Urban	Stafford N	Brown	PDL	1.22	0.85	30	-295,176	-423,665	-360,115
5	Small Urban	Stafford N	Brown	PDL	0.3	0.3	12	-154,708	-154,708	-46,412
6	Urban Infill	Stafford N	Brown	PDL	0.17	0.17	7	704,979	704,979	119,846
7	Small Infill	Stafford N	Brown	PDL	0.1	0.1	3	333,897	333,897	33,390
8	Large Greenfield	Stafford S	Green	Agricultural	4.76	2.86	100	435,720	725,184	2,074,026
9	Medium Greenfield	Stafford S	Green	Agricultural	1.63	1.14	40	540,596	772,957	881,171
10	Larger Urban	Stafford S	Brown	PDL	3.06	2.14	75	254,158	363,423	777,724
11	Medium Urban	Stafford S	Brown	PDL	1.22	0.85	30	409,836	588,235	500,000
12	Small Urban	Stafford S	Brown	PDL	0.3	0.3	12	1,033,928	1,033,928	310,178
13	Urban Infill	Stafford S	Brown	PDL	0.17	0.17	7	2,420,659	2,420,659	411,512
14	Small Infill	Stafford S	Brown	PDL	0.1	0.1	3	1,708,062	1,708,062	170,806

				Area		Units	Residual Value		
				Gross ha	Net ha		Gross ha	Net ha	£ site
1	Large Greenfield	Stone	Green	Agricultural	4.76	2.86	100	351,802	585,517	1,674,578
2	Medium Greenfield	Stone	Green	Agricultural	1.63	1.14	40	407,713	582,958	664,573
3	Small Greenfield	Stone	Green	Paddock	0.4	0.4	12	1,152,359	1,152,359	460,944
4	Medium Urban	Stone	Brown	PDL	1.4	1	30	297,517	416,523	416,523
5	Small Urban	Stone	Brown	PDL	0.31	0.31	10	1,849,507	1,849,507	573,347
6	Urban Infill	Stone	Brown	PDL	0.17	0.17	7	2,700,459	2,700,459	459,078
7	Small Infill	Stone	Brown	PDL	0.1	0.12	3	1,955,842	1,629,868	195,584

Source: SBC CIL Viability Study March 2015

Table 10.1b Residual Values – Village and Rural

Affordable Housing at 40% and 30% on sites of 3 or more dwellings and at 40% and 30% on sites of 12 or more dwellings.

	Affordable Threshold	3 and over			Area		Units	Residual Value			
					Gross ha	Net ha		Gross ha	Net ha	£ site
1	Large Village-edge	40% Affordable	Green	Agricultural	1.48	1	30	621,295	919,517	919,517
2	Medium Village-edge	40% Affordable	Green	Paddock	0.57	0.4	12	694,296	989,372	395,749
3	Small Village-edge	40% Affordable	Green	Paddock	0.25	0.25	7	1,304,030	1,304,030	326,008
4	Medium Village-infill	40% Affordable	Green	Paddock	1.22	0.85	30	756,298	1,085,510	922,684
5	Smaller Village-infill	40% Affordable	Brown	PDL	0.3	0.15	5	480,727	961,453	144,218
6	Large Village-edge	30% Affordable	Green	Agricultural	1.48	1	30	832,922	1,232,724	1,232,724
7	Medium Village-edge	30% Affordable	Green	Paddock	0.57	0.4	12	926,904	1,320,839	528,336
8	Small Village-edge	30% Affordable	Green	Paddock	0.25	0.25	7	1,680,729	1,680,729	420,182
9	Medium Village-infill	30% Affordable	Green	Paddock	1.22	0.85	30	1,010,033	1,449,694	1,232,240
10	Smaller Village-infill	30% Affordable	Brown	PDL	0.3	0.15	5	696,169	1,392,337	208,851

	Affordable Threshold	12 and over			Area		Units	Residual Value		
					Gross ha	Net ha		Gross ha	Net ha	£ site
1	Large Village-edge	40% Affordable	Green	Agricultural	1.48	1	30	482,649	714,321	714,321
2	Medium Village-edge	40% Affordable	Green	Paddock	0.57	0.4	12	549,698	783,320	313,328
3	Small Village-edge	40% Affordable	Green	Paddock	0.25	0.25	7	2,397,466	2,397,466	599,366
4	Medium Village-infill	40% Affordable	Green	Paddock	1.22	0.85	30	588,104	844,103	717,487
5	Smaller Village-infill	40% Affordable	Brown	PDL	0.3	0.15	5	1,092,243	2,184,487	327,673
6	Large Village-edge	30% Affordable	Green	Agricultural	1.48	1	30	675,676	1,000,000	1,000,000
7	Medium Village-edge	30% Affordable	Green	Paddock	0.57	0.4	12	767,077	1,093,084	437,234
8	Small Village-edge	30% Affordable	Green	Paddock	0.25	0.25	7	2,397,466	2,397,466	599,366
9	Medium Village-infill	30% Affordable	Green	Paddock	1.22	0.85	30	819,672	1,176,471	1,000,000
10	Smaller Village-infill	30% Affordable	Brown	PDL	0.3	0.15	5	1,092,243	2,184,487	327,673

Source: SBC CIL Viability Study March 2015

Table 10.1c Residual Values – Strategic Sites

				Area		Units	Residual Value			
				Gross ha	Net ha		Gross ha	Net ha	£ site
1	North Stafford	Stafford N	Green	Agricultural	222.4	100	3166	145,362	323,285	32,328,462
2	West Stafford	Stafford W	Green	Agricultural	95.13	75	2200	384,349	487,508	36,563,132

Source: SBC CIL Viability Study March 2015

10.11 The results are very much as would be expected, with most sites generating significant Residual Values, the exception being those sites in the lower value northern areas of the main town of Stafford.

10.12 The Residual Value is not a good indication of viability by itself, being the maximum price a developer may bid for a parcel of land and still make an adequate return (competitive return).

10.13 In the following tables we have compared the Residual Value with the Viability Threshold. The Viability Threshold is the amount over and above the existing use value that is sufficient to provide the willing landowner with a competitive return and induce them to sell the land for development as set out in Chapter 6 above.

Table 10.2a Residual Value compared to Viability Threshold - Stafford

			Alternative Use Value	Viability Threshold	Residual Value
			£/ha	£/ha	£/ha
1	Large Greenfield	Stafford N	25,000	280,000	260,651
2	Medium Greenfield	Stafford N	25,000	280,000	365,620
3	Larger Urban	Stafford N	350,000	420,000	53,645
4	Medium Urban	Stafford N	350,000	420,000	-295,176
5	Small Urban	Stafford N	350,000	420,000	-154,708
6	Urban Infill	Stafford N	350,000	420,000	704,979
7	Small Infill	Stafford N	350,000	420,000	333,897
8	Large Greenfield	Stafford S	25,000	280,000	435,720
9	Medium Greenfield	Stafford S	25,000	280,000	540,596
10	Larger Urban	Stafford S	350,000	420,000	254,158
11	Medium Urban	Stafford S	350,000	420,000	409,836
12	Small Urban	Stafford S	350,000	420,000	1,033,928
13	Urban Infill	Stafford S	350,000	420,000	2,420,659
14	Small Infill	Stafford S	350,000	420,000	1,708,062

Source: SBC CIL Viability Study March 2015

Table 10.2b Residual Value compared to Viability Threshold - Stone					
			Alternative Use Value	Viability Threshold	Residual Value
			£/ha	£/ha	£/ha
8	Large Greenfield	Stone	25,000	280,000	351,802
9	Medium Greenfield	Stone	25,000	280,000	407,713
10	Small Greenfield	Stone	50,000	310,000	1,152,359
11	Medium Urban	Stone	350,000	420,000	297,517
12	Small Urban	Stone	350,000	420,000	1,849,507
13	Urban Infill	Stone	350,000	420,000	2,700,459
14	Small Infill	Stone	350,000	420,000	1,955,842

Source: SBC CIL Viability Study March 2015

Table 10.2c Residual Value compared to Viability Threshold –Rural

Affordable Housing at 40% and 30% on sites of 3 or more dwellings and at 40% and 30% on sites of 12 or more dwellings.

		Affordable Requirement	Alternative Use Value	Viability Threshold	Residual Value
Affordable Threshold - 3 and over					
1	Large Village-edge	40% Affordable	25,000	280,000	621,295
2	Medium Village-edge	40% Affordable	50,000	310,000	694,296
3	Small Village-edge	40% Affordable	50,000	310,000	1,304,030
4	Medium Village-infill	40% Affordable	50,000	310,000	756,298
5	Smaller Village-infill	40% Affordable	350,000	420,000	480,727
6	Large Village-edge	30% Affordable	25,000	280,000	832,922
7	Medium Village-edge	30% Affordable	50,000	310,000	926,904
8	Small Village-edge	30% Affordable	50,000	310,000	1,680,729
9	Medium Village-infill	30% Affordable	50,000	310,000	1,010,033
10	Smaller Village-infill	30% Affordable	350,000	420,000	696,169
Affordable Threshold - 12 and over					
1	Large Village-edge	40% Affordable	25,000	280,000	621,295
2	Medium Village-edge	40% Affordable	50,000	310,000	694,296
3	Small Village-edge	40% Affordable	50,000	310,000	2,784,182
4	Medium Village-infill	40% Affordable	50,000	310,000	756,298
5	Smaller Village-infill	40% Affordable	350,000	420,000	1,316,800
6	Large Village-edge	30% Affordable	25,000	280,000	832,922
7	Medium Village-edge	30% Affordable	50,000	310,000	926,904
8	Small Village-edge	30% Affordable	50,000	310,000	2,784,182
9	Medium Village-infill	30% Affordable	50,000	310,000	1,010,033
10	Smaller Village-infill	30% Affordable	350,000	420,000	1,316,800

Source: SBC CIL Viability Study March 2015

10.14 Overall the results are consistent with those in the earlier viability work, confirming that, on the whole, development across the Borough is viable and in most cases by a substantial margin. This is to be expected as the current plan has only recently been through a process of public examination, and was recently adopted having been found sound. The results confirm that development in the lower price northern areas of Stafford town is difficult in the current market.

10.15 Based on the above it is clear that there is scope to introduce CIL across the Borough.

10.16 The strategic sites have been considered separately.

Table 10.2d Residual Value compared to Viability Threshold – Strategic Sites (with s106 Costs)

			Alternative Use Value	Viability Threshold	Residual Value
S					
1	North Stafford	Stafford N	25,000	280,000	145,362
2	West Stafford	Stafford W	25,000	280,000	384,349

Source: SBC CIL Viability Study March 2015

10.17 The results for the North Stafford site are less good than the West Stafford site. This is as would be expected, as the s106 costs on North Stafford are about £12,000/unit, but on West Stafford are about £7,600/unit. In addition the values are a little higher on the West Stafford site.

10.18 It is important to note that both these sites are coming forward and the Council anticipate planning applications on both imminently. Further the above results are on gross/ha basis. The North Stafford site generates a residual Value of over £50,000,000, which is in excess of £500,000 per net ha. This is sufficient to ensure a site of this type and scale is forthcoming.

Effect of CIL

10.19 CIL is not calculated. The purpose of viability testing is, as set out in CIL Regulation 14, to assess the *effect* of CIL. In the following tables we have incorporated CIL into the appraisals at a range of levels from £0/m^2 to £100/m^2.

10.20 In the following analysis no other changes have been made and it is important to note that it has been assumed that the existing affordable housing thresholds in the Plan continue to apply.

Table 10.3a Residual Values with CIL from £0/m² to £100/m²- Stafford and Stone

			Alternative Use Value	Viability Threshold	Residual Value	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
					£0										
1	Large Greenfield	Stafford N	25,000	280,000	260,651	244,035	227,419	210,803	196,028	179,254	162,480	145,707	128,933	112,159	96,299
2	Medium Greenfield	Stafford N	25,000	280,000	365,620	346,069	326,517	306,966	290,165	270,426	250,688	230,949	211,211	191,472	171,734
3	Larger Urban	Stafford N	350,000	420,000	53,645	33,825	13,477	-6,871	-27,219	-47,567	-67,915	-88,263	-108,611	-128,959	-149,307
4	Medium Urban	Stafford N	350,000	420,000	-295,176	-316,163	-337,149	-358,136	-379,122	-400,108	-421,095	-442,081	-463,068	-484,054	-505,041
5	Small Urban	Stafford N	350,000	420,000	-154,708	-187,710	-220,713	-253,715	-286,717	-319,854	-353,802	-387,750	-421,698	-455,647	-489,595
6	Urban Infill	Stafford N	350,000	420,000	704,979	656,442	607,906	559,370	510,834	462,297	413,761	365,225	316,689	268,152	219,616
7	Small Infill	Stafford N	350,000	420,000	333,897	295,174	256,451	217,727	179,004	140,281	101,557	62,834	24,111	-14,613	-53,336
8	Large Greenfield	Stafford S	25,000	280,000	435,720	419,104	402,487	385,871	369,255	352,639	336,023	319,407	302,791	286,175	269,558
9	Medium Greenfield	Stafford S	25,000	280,000	540,596	521,044	501,493	481,942	462,390	442,839	423,287	403,736	384,185	364,633	345,082
10	Larger Urban	Stafford S	350,000	420,000	254,158	234,582	215,005	195,429	175,852	157,771	138,007	118,243	98,479	80,251	60,102
11	Medium Urban	Stafford S	350,000	420,000	409,836	393,556	373,745	353,935	334,125	314,314	294,504	274,693	254,883	235,073	215,262
12	Small Urban	Stafford S	350,000	420,000	1,033,928	1,001,875	969,823	937,770	905,717	873,665	841,612	825,356	792,678	760,000	727,322
13	Urban Infill	Stafford S	350,000	420,000	2,420,659	2,373,516	2,326,373	2,279,230	2,232,088	2,184,945	2,137,802	2,090,659	2,043,516	1,996,373	1,949,231
14	Small Infill	Stafford S	350,000	420,000	1,708,062	1,669,717	1,631,371	1,593,026	1,554,680	1,516,335	1,477,989	1,439,643	1,401,298	1,362,952	1,324,607

			Alternative Use Value	Viability Threshold	Residual Value	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
					£0										
8	Large Greenfield	Stone	25,000	280,000	351,802	337,568	323,335	309,101	294,868	280,634	266,400	252,167	237,933	223,700	210,084
9	Medium Greenfield	Stone	25,000	280,000	461,570	444,812	428,053	411,295	394,537	377,778	361,020	344,262	327,503	310,745	296,800
10	Small Greenfield	Stone	50,000	310,000	1,152,359	1,131,562	1,110,765	1,089,968	1,069,171	1,048,374	1,027,577	1,006,780	985,983	965,186	944,389
11	Medium Urban	Stone	350,000	420,000	297,517	282,720	267,922	253,125	238,328	223,531	208,734	193,937	179,140	167,549	152,463
12	Small Urban	Stone	350,000	420,000	1,849,507	1,812,587	1,775,667	1,738,747	1,701,827	1,664,907	1,627,987	1,606,292	1,569,019	1,531,745	1,494,472
13	Urban Infill	Stone	350,000	420,000	2,700,459	2,653,317	2,606,174	2,559,031	2,511,888	2,464,745	2,417,602	2,370,460	2,323,317	2,276,174	2,229,031
14	Small Infill	Stone	350,000	420,000	1,955,842	1,917,497	1,879,151	1,840,805	1,802,460	1,764,114	1,725,769	1,687,423	1,649,078	1,610,732	1,572,387

Source: SBC CIL Viability Study March 2015

Table 10.3b Residual Values with CIL from £0/m² to £100/m²- Rural

	Affordable Threshold	3 and over		Viability Threshold	Residual Value											
					£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	40% Afforda	25,000	280,000	621,295	607,431	593,566	579,702	565,837	551,972	538,108	524,243	510,378	496,514	482,649
2	Medium Village-edge	40% Afforda	50,000	310,000	694,296	679,837	665,377	650,917	636,457	621,997	607,538	593,078	578,618	564,158	549,698
3	Small Village-edge	40% Afforda	50,000	310,000	1,304,030	1,280,605	1,257,180	1,233,755	1,210,330	1,186,905	1,163,480	1,140,055	1,116,630	1,093,205	1,069,780
4	Medium Village-infill	40% Afforda	50,000	310,000	756,298	739,479	722,659	705,840	689,021	672,201	655,382	638,563	621,743	604,924	588,104
5	Smaller Village-infill	40% Afforda	350,000	420,000	480,727	466,990	453,254	439,518	425,781	416,105	402,233	388,361	374,490	360,618	346,746
6	Large Village-edge	30% Afforda	25,000	280,000	832,922	816,898	800,875	784,851	768,828	752,804	736,780	720,757	704,733	688,710	675,676
7	Medium Village-edge	30% Afforda	50,000	310,000	926,904	910,195	893,485	877,193	868,295	851,426	834,556	817,686	800,816	783,947	767,077
8	Small Village-edge	30% Afforda	50,000	310,000	1,680,729	1,653,400	1,626,070	1,598,741	1,571,412	1,544,083	1,516,754	1,489,425	1,462,096	1,434,766	1,407,437
9	Medium Village-infill	30% Afforda	50,000	310,000	1,010,033	990,594	971,156	951,717	932,279	912,841	893,402	873,964	854,526	835,087	819,672
10	Smaller Village-infill	30% Afforda	350,000	420,000	696,169	680,143	664,117	648,091	632,066	616,040	600,014	583,989	567,963	551,937	535,911

	Affordable Threshold	12 and over	Alternative Use Value	Viability Threshold	Residual Value										
					£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	40% Afforda	25,000	280,000	621,295	607,431	593,566	579,702	565,837	551,972	538,108	524,243	510,378	496,514	482,649
2	Medium Village-edge	40% Afforda	50,000	310,000	694,296	679,837	665,377	650,917	636,457	621,997	607,538	593,078	578,618	564,158	549,698
3	Small Village-edge	40% Afforda	50,000	310,000	2,784,182	2,745,510	2,706,838	2,668,167	2,629,495	2,590,824	2,552,152	2,513,481	2,474,809	2,436,137	2,397,466
4	Medium Village-infill	40% Afforda	50,000	310,000	756,298	739,479	722,659	705,840	689,021	672,201	655,382	638,563	621,743	604,924	588,104
5	Smaller Village-infill	40% Afforda	350,000	420,000	1,316,800	1,294,345	1,271,889	1,249,433	1,226,978	1,204,522	1,182,066	1,159,610	1,137,155	1,114,699	1,092,243
6	Large Village-edge	30% Afforda	25,000	280,000	832,922	816,898	800,875	784,851	768,828	752,804	736,780	720,757	704,733	688,710	675,676
7	Medium Village-edge	30% Afforda	50,000	310,000	926,904	910,195	893,485	877,193	868,295	851,426	834,556	817,686	800,816	783,947	767,077
8	Small Village-edge	30% Afforda	50,000	310,000	2,784,182	2,745,510	2,706,838	2,668,167	2,629,495	2,590,824	2,552,152	2,513,481	2,474,809	2,436,137	2,397,466
9	Medium Village-infill	30% Afforda	50,000	310,000	1,010,033	990,594	971,156	951,717	932,279	912,841	893,402	873,964	854,526	835,087	819,672
10	Smaller Village-infill	30% Afforda	350,000	420,000	1,316,800	1,294,345	1,271,889	1,249,433	1,226,978	1,204,522	1,182,066	1,159,610	1,137,155	1,114,699	1,092,243

Source: SBC CIL Viability Study March 2015

10.21 The ability to contribute CIL over and above the £2,500 per unit s106 payment included in the model varies substantially across the Borough.

10.22 In the Stafford Town North area, being that part of the town that lies to the north of the West-coast Mainline and within A34 – A513 northern bypass, viability is poor. There is not scope to introduce CIL in this area. The sites are not generally viable in this area, being mainly brownfield and in the lowest value area of the Borough.

10.23 Viability is better in the southern part of Stafford town and areas adjacent to the remaining area of the town, including the areas adjacent to the town to the north of the A34 – A513 northern bypass ring road. In this area there is scope to introduce CIL. In considering rates it is important to consider the type of sites that are likely to come forward. On the whole these will be the larger greenfield sites that are adjacent to the built up area (represented by typologies 8 and 9) and smaller infill type sites (represented by typologies 12, 13 and 14). Very little development is anticipated to fall into the larger brownfield sites (typologies of 10 and 11).

10.24 The analysis does indicate a differential in viability between the greenfield and brownfield sites. We are however mindful of the guidance within the PPG with regard to overly complex charging schedules, and would therefore suggest that the Council should be cautious of setting a rate of over £40/m^2 in this area.

10.25 The Stone area has been considered separately. The results are not dissimilar to those for the Stafford South and adjacent areas. We would therefore suggest a similar rate is adopted.

10.26 Viability is substantially better over the remaining areas of the Borough, and the analysis indicates that in terms of viability alone a rate of £80/m^2 would not put development at serious risk.

10.27 All the smaller sites across the Borough that are below the affordable housing threshold are able to bear higher levels of CIL. A levy of £100/m^2 or so (that would equate to somewhere in the region of £10,000/market house) is unlikely to have a significant impact on viability. This is considered further below.

The impact of the 10 unit or fewer Affordable Housing Threshold

10.28 The analysis above is based on the affordable housing policy as stated in the adopted Plan. As set out in Chapter 8 above, the PPG was updated in November 2014 to include guidance in relation to affordable housing on sites of 10 or fewer units. There is some uncertainty as to whether or not this threshold will apply to recently adopted development plans. We have run analysis on a further set of small sites to complement the analysis set out earlier in the chapter, assuming no affordable housing and a commuted sum at various levels on sites of 10 units or fewer.

Table 10.4 Residual Values with CIL from £0/m² to £100/m²- Small Rural

		Units	Commuted Sum	Alternative Use Value	Viability Threshold	Residual Value	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
			£			£0										
1	Large Village-edge	10	0	50,000	310,000	2,497,503	2,462,821	2,428,138	2,393,456	2,358,773	2,324,091	2,289,408	2,254,726	2,220,043	2,185,361	2,150,678
2	Medium Village-edge	7	0	50,000	310,000	1,801,912	1,776,722	1,751,532	1,726,342	1,701,152	1,675,962	1,650,772	1,625,581	1,600,391	1,575,201	1,550,011
3	Small Village-edge	5	0	50,000	310,000	1,281,611	1,263,781	1,245,951	1,228,120	1,210,290	1,192,460	1,174,630	1,156,800	1,138,969	1,121,139	1,103,309
4	Medium Village-infill	2	0	50,000	310,000	508,786	501,039	493,292	485,545	477,798	470,051	462,304	454,556	446,809	439,062	431,315
5	Large Village-edge	10	30,000	50,000	310,000	1,611,913	1,577,230	1,542,548	1,515,152	1,487,280	1,452,266	1,417,251	1,382,237	1,347,223	1,312,208	1,277,194
6	Medium Village-edge	7	30,000	50,000	310,000	1,187,223	1,161,792	1,136,361	1,110,929	1,085,498	1,060,067	1,034,636	1,009,205	983,774	958,343	932,912
7	Small Village-edge	5	30,000	50,000	310,000	834,578	816,748	798,918	781,088	763,258	757,576	741,794	723,616	705,438	687,260	669,082
8	Medium Village-infill	2	30,000	50,000	310,000	325,960	318,136	310,313	302,489	294,666	286,842	279,019	271,195	263,372	255,549	247,725
9	Large Village-edge	10	40,000	50,000	310,000	1,329,316	1,294,302	1,259,287	1,224,273	1,189,258	1,154,244	1,119,230	1,084,215	1,049,201	1,014,187	979,172
10	Medium Village-edge	7	40,000	50,000	310,000	976,579	951,148	925,717	900,285	874,854	849,423	823,992	798,561	773,130	757,576	736,361
11	Small Village-edge	5	40,000	50,000	310,000	698,945	680,766	662,588	644,410	626,232	608,054	589,876	571,698	553,520	535,342	517,163
12	Medium Village-infill	2	40,000	50,000	310,000	263,347	255,523	247,700	239,876	232,053	224,229	216,406	208,582	200,759	192,935	185,112
13	Large Village-edge	10	50,000	50,000	310,000	1,031,294	996,280	961,266	926,251	891,237	856,222	821,208	786,194	757,576	730,139	694,441
14	Medium Village-edge	7	50,000	50,000	310,000	765,935	754,952	729,025	703,098	677,170	651,243	625,316	599,388	573,461	547,534	521,607
15	Small Village-edge	5	50,000	50,000	310,000	547,026	528,848	510,670	492,492	474,314	456,136	437,958	419,779	401,601	383,423	368,844
16	Medium Village-infill	2	50,000	50,000	310,000	200,734	192,910	185,087	177,263	169,440	161,616	153,793	145,969	138,146	130,322	122,499

Source: SBC CIL Viability Study March 2015

10.29 In considering the above it is important to note that the Council do not currently have a policy with regard to specific payments of commuted sums, and the Council's current position is that the adopted Plan is the current policy for the area and that the PPG does not change that.

10.30 The Council's position is that Policy C2 Affordable Housing as stated in the adopted Plan for Stafford Borough 2011-2031 is the fully compliant with the NPPF and stands as it is drafted. Should the Council be required to amend the policy so to have an 11 unit threshold in the areas covered by the current 3 unit threshold, without introducing a commuted sum on the sites of 6 to 10, the viability evidence shows that a rate of £100/m^2 would not threaten viability. The evidence also shows that should the Council introduce a commuted sum on the sites of 6 to 10 units, CIL at a similar level could be introduced.

Strategic Sites

10.31 We have run separate appraisals for the north and west Stafford Strategic Development Locations (being the unconsented strategic sites on which the plan relies) with levels of CIL from £0/m^2 to £70/m^2. This analysis is on the basis that these sites will bear their own site specific mitigation and strategic infrastructure costs through the s106 regime that are in line with the CIL Regulation 122 and CIL Regulation 123. These are £37,746,000 (£12,000/unit) for the North Stafford site and £16,668,000 (£7,600/unit) for the West Stafford site.

Table 10.5 Residual Values (£/ha) with CIL from £0/m^2 to £100/m^2- Strategic Sites

		CIL	Alternative Use Value	Viability Threshold	Residual Value
1	North Stafford	£0	25,000	280,000	145,362
2	North Stafford	£10	25,000	280,000	138,336
3	North Stafford	£20	25,000	280,000	131,311
4	North Stafford	£30	25,000	280,000	124,285
5	North Stafford	£40	25,000	280,000	117,226
6	North Stafford	£50	25,000	280,000	110,042
7	North Stafford	£60	25,000	280,000	102,858
8	North Stafford	£70	25,000	280,000	95,673
9	West Stafford	£0	25,000	280,000	384,349
10	West Stafford	£10	25,000	280,000	371,546
11	West Stafford	£20	25,000	280,000	358,744
12	West Stafford	£30	25,000	280,000	345,941
13	West Stafford	£40	25,000	280,000	333,139
14	West Stafford	£50	25,000	280,000	320,336
15	West Stafford	£60	25,000	280,000	307,463
16	West Stafford	£70	25,000	280,000	293,063

Source: SBC CIL Viability Study March 2015

10.32 Based on the current understanding of the infrastructure costs it would not be appropriate to introduce CIL for the North Stafford site as the Residual Value is well below the Viability Threshold, due to other strategic infrastructure requirements set out by Policy Stafford 2 and delivering 30% affordable housing.

10.33 We would urge caution with regard to introducing CIL on the West Stafford site. There is scope to do so at a low rate. Based on the viability analysis alone, a rate of £30/m^2 or £40m^2 is unlikely to threaten delivery of the site in the context of Policy Stafford 3 requirements and 30% affordable housing.

10.34 Again we highlight that this analysis is on the basis that these sites will fully bear their own site specific mitigation and strategic infrastructure costs (North Stafford £37,746,000 (£12,000/unit), West Stafford £16,668,000 (£7,600/unit)) through the s106 regime and in line with the CIL Regulation 122 and CIL Regulation 123. This assumes that these sites will come forward under single (or in any event fewer than 5) planning applications and that the pooling restrictions do not apply. If this is not the case it would not be appropriate to set CIL at these rates (and to do so may be contrary to the State Aid Rules) and it would be necessary to revisit these recommended rates.

CIL as a proportion of Land Value and Gross Development Value

10.35 To further inform the CIL rate setting process, we have calculated CIL as a proportion of the Residual Value and the Gross Development Value.

10.36 CIL as the proportion of the Residual Value, in approximate terms, represents the percentage fall in land value that a landowner may receive. As set out in the Local Plan Viability Study, it is inevitable that CIL will depress land prices. This is recognised in the RICS Guidance and was considered at the Greater Norwich CIL examination[48]. In Greater Norwich it was suggested that landowners may accept a 25% fall in land prices following the introduction of CIL saying:

'22. Thirdly the work done by the Councils to demonstrate what funds are likely to be available for CIL (Appendix 1 of the Note following Day 1) relies on the full 25% of the benchmark land value being available for the CIL "pot". While this may sometimes be the case it is unlikely that it will always apply. Even if some landowners may be prepared to accept less than 75% of the benchmark value, the 25% figure should be treated as a maximum and not an average. Using 25% to try to establish what the theoretical maximum amount in a CIL "pot" may be is reasonable, but when thinking about setting a CIL charge in the real world it would be prudent to treat it as a maximum that will only apply on some occasions in some circumstances.'

[48] Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012

10.37 It is important to note that a wide ranging debate took place at that CIL Examination and on the specific local circumstances. It would however be prudent to set CIL at a rate that does not result in a fall in land prices of greater than 25% or so.

10.38 The following tables show CIL, at a range of rates, as a percentage of the Residual Value.

Table 10.6 CIL as Percentage of Residual Value

			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Stafford N	0.00%	6.78%	14.56%	23.56%	33.78%	46.18%	61.13%	79.53%	102.72%	132.84%	171.91%
2	Medium Greenfield	Stafford N	0.00%	5.58%	11.82%	18.86%	26.60%	35.67%	46.18%	58.48%	73.08%	90.69%	112.35%
3	Larger Urban	Stafford N	0.00%	57.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Medium Urban	Stafford N	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Small Urban	Stafford N	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Urban Infill	Stafford N	0.00%	7.02%	15.16%	24.71%	36.07%	49.82%	66.80%	88.29%	116.37%	154.61%	209.76%
7	Small Infill	Stafford N	0.00%	12.45%	28.66%	50.64%	82.12%	130.99%	217.12%	409.41%	1219.39%	0.00%	0.00%
8	Large Greenfield	Stafford S	0.00%	3.95%	8.23%	12.87%	17.93%	23.47%	29.56%	36.28%	43.74%	52.06%	61.41%
9	Medium Greenfield	Stafford S	0.00%	3.70%	7.69%	12.01%	16.69%	21.78%	27.35%	33.45%	40.18%	47.62%	55.91%
10	Larger Urban	Stafford S	0.00%	8.24%	17.97%	29.65%	43.94%	61.22%	83.99%	114.36%	156.93%	216.65%	321.42%
11	Medium Urban	Stafford S	0.00%	4.92%	10.36%	16.41%	23.18%	30.80%	39.45%	49.35%	60.78%	74.14%	89.96%
12	Small Urban	Stafford S	0.00%	3.13%	6.46%	10.02%	13.83%	17.93%	22.33%	26.57%	31.61%	37.10%	43.07%
13	Urban Infill	Stafford S	0.00%	1.94%	3.96%	6.06%	8.26%	10.54%	12.93%	15.42%	18.03%	20.77%	23.63%
14	Small Infill	Stafford S	0.00%	2.20%	4.51%	6.92%	9.46%	12.12%	14.92%	17.87%	20.98%	24.27%	27.74%

			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
8	Large Greenfield	Stone	0.00%	4.20%	8.77%	13.76%	19.24%	25.27%	31.94%	39.36%	47.68%	57.05%	67.50%
9	Medium Greenfield	Stone	0.00%	3.72%	7.73%	12.06%	16.77%	21.89%	27.49%	33.63%	40.40%	47.90%	55.72%
10	Small Greenfield	Stone	0.00%	1.80%	3.66%	5.59%	7.60%	9.69%	11.87%	14.13%	16.49%	18.95%	21.52%
11	Medium Urban	Stone	0.00%	5.12%	10.80%	17.14%	24.28%	32.35%	41.58%	52.21%	64.59%	77.70%	94.87%
12	Small Urban	Stone	0.00%	2.01%	4.10%	6.28%	8.56%	10.94%	13.42%	15.87%	18.57%	21.40%	24.37%
13	Urban Infill	Stone	0.00%	1.74%	3.54%	5.40%	7.34%	9.35%	11.43%	13.60%	15.86%	18.21%	20.67%
14	Small Infill	Stone	0.00%	1.92%	3.91%	5.99%	8.16%	10.42%	12.78%	15.25%	17.83%	20.53%	23.37%

	Affordable Threshold	**3 and over**	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	40% Affordable	0.00%	2.25%	4.61%	7.08%	9.67%	12.39%	15.26%	18.27%	21.45%	24.80%	28.35%
2	Medium Village-edge	40% Affordable	0.00%	2.08%	4.25%	6.51%	8.88%	11.36%	13.96%	16.68%	19.54%	22.54%	25.71%
3	Small Village-edge	40% Affordable	0.00%	1.79%	3.64%	5.57%	7.56%	9.64%	11.80%	14.05%	16.40%	18.84%	21.40%
4	Medium Village-infill	40% Affordable	0.00%	2.24%	4.59%	7.05%	9.64%	12.35%	15.20%	18.20%	21.36%	24.69%	28.22%
5	Smaller Village-infill	40% Affordable	0.00%	2.82%	5.81%	8.99%	12.37%	15.82%	19.64%	23.73%	28.13%	32.86%	37.97%
6	Large Village-edge	30% Affordable	0.00%	1.95%	3.99%	6.10%	8.31%	10.60%	13.00%	15.50%	18.12%	20.86%	23.62%
7	Medium Village-edge	30% Affordable	0.00%	1.81%	3.69%	5.64%	7.60%	9.68%	11.85%	14.11%	16.47%	18.93%	21.49%
8	Small Village-edge	30% Affordable	0.00%	1.62%	3.28%	5.01%	6.80%	8.65%	10.56%	12.55%	14.61%	16.75%	18.97%
9	Medium Village-infill	30% Affordable	0.00%	1.95%	3.99%	6.10%	8.31%	10.61%	13.01%	15.51%	18.13%	20.87%	23.63%
10	Smaller Village-infill	30% Affordable	0.00%	2.26%	4.63%	7.11%	9.72%	12.47%	15.36%	18.41%	21.64%	25.05%	28.66%

	Affordable Threshold	**12 and over**	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	40% Affordable	0.00%	2.25%	4.61%	7.08%	9.67%	12.39%	15.26%	18.27%	21.45%	24.80%	28.35%
2	Medium Village-edge	40% Affordable	0.00%	2.08%	4.25%	6.51%	8.88%	11.36%	13.96%	16.68%	19.54%	22.54%	25.71%
3	Small Village-edge	40% Affordable	0.00%	1.39%	2.82%	4.29%	5.80%	7.36%	8.97%	10.62%	12.33%	14.09%	15.91%
4	Medium Village-infill	40% Affordable	0.00%	2.24%	4.59%	7.05%	9.64%	12.35%	15.20%	18.20%	21.36%	24.69%	28.22%
5	Smaller Village-infill	40% Affordable	0.00%	1.70%	3.45%	5.27%	7.15%	9.11%	11.14%	13.25%	15.44%	17.72%	20.09%
6	Large Village-edge	30% Affordable	0.00%	1.95%	3.99%	6.10%	8.31%	10.60%	13.00%	15.50%	18.12%	20.86%	23.62%
7	Medium Village-edge	30% Affordable	0.00%	1.81%	3.69%	5.64%	7.60%	9.68%	11.85%	14.11%	16.47%	18.93%	21.49%
8	Small Village-edge	30% Affordable	0.00%	1.39%	2.82%	4.29%	5.80%	7.36%	8.97%	10.62%	12.33%	14.09%	15.91%
9	Medium Village-infill	30% Affordable	0.00%	1.95%	3.99%	6.10%	8.31%	10.61%	13.01%	15.51%	18.13%	20.87%	23.63%
10	Smaller Village-infill	30% Affordable	0.00%	1.70%	3.45%	5.27%	7.15%	9.11%	11.14%	13.25%	15.44%	17.72%	20.09%

		Commuted £	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	£0	0.00%	1.39%	2.82%	4.29%	5.80%	7.36%	8.97%	10.62%	12.33%	14.09%	15.91%
2	Medium Village-edge	£0	0.00%	1.40%	2.84%	4.32%	5.84%	7.41%	9.03%	10.70%	12.42%	14.20%	16.03%
3	Small Village-edge	£0	0.00%	1.38%	2.80%	4.26%	5.76%	7.31%	8.90%	10.54%	12.24%	13.99%	15.79%
4	Medium Village-infill	£0	0.00%	1.48%	3.01%	4.59%	6.22%	7.90%	9.64%	11.43%	13.29%	15.22%	17.21%
5	Large Village-edge	£30,000	0.00%	2.17%	4.44%	6.77%	9.20%	11.78%	14.49%	17.33%	20.32%	23.47%	26.79%
6	Medium Village-edge	£30,000	0.00%	2.14%	4.37%	6.71%	9.16%	11.72%	14.41%	17.24%	20.21%	23.34%	26.64%
7	Small Village-edge	£30,000	0.00%	2.13%	4.36%	6.69%	9.13%	11.50%	14.09%	16.86%	19.76%	22.82%	26.04%
8	Medium Village-infill	£30,000	0.00%	2.33%	4.79%	7.36%	10.08%	12.94%	15.97%	19.16%	22.55%	26.15%	29.97%
9	Large Village-edge	£40,000	0.00%	2.64%	5.43%	8.38%	11.51%	14.82%	18.34%	22.09%	26.09%	30.36%	34.94%
10	Medium Village-edge	£40,000	0.00%	2.61%	5.37%	8.28%	11.36%	14.63%	18.09%	21.78%	25.71%	29.52%	33.74%
11	Small Village-edge	£40,000	0.00%	2.56%	5.26%	8.11%	11.13%	14.33%	17.72%	21.33%	25.18%	29.29%	33.69%
12	Medium Village-infill	£40,000	0.00%	2.91%	5.99%	9.29%	12.80%	16.56%	20.58%	24.92%	29.58%	34.63%	40.11%
13	Large Village-edge	£50,000	0.00%	3.43%	7.12%	11.08%	15.36%	19.98%	25.00%	30.47%	36.13%	42.18%	49.27%
14	Medium Village-edge	£50,000	0.00%	3.29%	6.82%	10.60%	14.68%	19.08%	23.84%	29.02%	34.66%	40.84%	47.64%
15	Small Village-edge	£50,000	0.00%	3.29%	6.82%	10.61%	14.69%	19.10%	23.87%	29.06%	34.71%	40.90%	47.24%
16	Medium Village-infill	£50,000	0.00%	3.85%	8.02%	12.56%	17.53%	22.97%	28.96%	35.60%	42.99%	51.27%	60.61%

Source: SBC CIL Viability Study March 2015

10.39 Plan-wide viability testing is not an exact science. The process is based on high level modelling and assumptions, and development costs and assumptions. The process adopted by many developers is similar, hence the use of contingency sums, the competitive return assumptions and the generally cautious approach.

10.40 In the following tables we have set out CIL, at a range of rates, as a proportion of the Gross Development Value.

Table 10.7 CIL as Percentage of GDV

			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Stafford N	0.00%	0.40%	0.80%	1.20%	1.61%	2.01%	2.41%	2.81%	3.21%	3.61%	4.02%
2	Medium Greenfield	Stafford N	0.00%	0.40%	0.80%	1.20%	1.60%	2.01%	2.41%	2.81%	3.21%	3.61%	4.01%
3	Larger Urban	Stafford N	0.00%	0.40%	0.80%	1.20%	1.61%	2.01%	2.41%	2.81%	3.21%	3.61%	4.01%
4	Medium Urban	Stafford N	0.00%	0.46%	0.92%	1.37%	1.83%	2.29%	2.75%	3.20%	3.66%	4.12%	4.58%
5	Small Urban	Stafford N	0.00%	0.46%	0.92%	1.38%	1.83%	2.29%	2.75%	3.21%	3.67%	4.13%	4.58%
6	Urban Infill	Stafford N	0.00%	0.51%	1.03%	1.54%	2.05%	2.56%	3.08%	3.59%	4.10%	4.62%	5.13%
7	Small Infill	Stafford N	0.00%	0.51%	1.03%	1.54%	2.05%	2.56%	3.08%	3.59%	4.10%	4.62%	5.13%
8	Large Greenfield	Stafford S	0.00%	0.38%	0.76%	1.13%	1.51%	1.89%	2.27%	2.65%	3.02%	3.40%	3.78%
9	Medium Greenfield	Stafford S	0.00%	0.38%	0.76%	1.13%	1.51%	1.89%	2.27%	2.64%	3.02%	3.40%	3.78%
10	Larger Urban	Stafford S	0.00%	0.38%	0.76%	1.13%	1.51%	1.89%	2.27%	2.65%	3.02%	3.40%	3.78%
11	Medium Urban	Stafford S	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.54%	2.90%	3.27%	3.63%
12	Small Urban	Stafford S	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.54%	2.91%	3.27%	3.64%
13	Urban Infill	Stafford S	0.00%	0.40%	0.80%	1.20%	1.60%	2.00%	2.40%	2.80%	3.20%	3.60%	4.00%
14	Small Infill	Stafford S	0.00%	0.40%	0.80%	1.20%	1.60%	2.00%	2.40%	2.80%	3.20%	3.60%	4.00%

			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
8	Large Greenfield	Stone	0.00%	0.35%	0.69%	1.04%	1.38%	1.73%	2.08%	2.42%	2.77%	3.11%	3.46%
9	Medium Greenfield	Stone	0.00%	0.35%	0.69%	1.04%	1.38%	1.73%	2.07%	2.42%	2.77%	3.11%	3.46%
10	Small Greenfield	Stone	0.00%	0.38%	0.77%	1.15%	1.54%	1.92%	2.31%	2.69%	3.08%	3.46%	3.85%
11	Medium Urban	Stone	0.00%	0.33%	0.67%	1.00%	1.33%	1.67%	2.00%	2.34%	2.67%	3.00%	3.34%
12	Small Urban	Stone	0.00%	0.38%	0.77%	1.15%	1.54%	1.92%	2.31%	2.69%	3.08%	3.46%	3.85%
13	Urban Infill	Stone	0.00%	0.38%	0.77%	1.15%	1.54%	1.92%	2.31%	2.69%	3.08%	3.46%	3.85%
14	Small Infill	Stone	0.00%	0.38%	0.77%	1.15%	1.54%	1.92%	2.31%	2.69%	3.08%	3.46%	3.85%

	Affordable Threshol	**3 and over**	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	40% Affordable	0.00%	0.32%	0.64%	0.97%	1.29%	1.61%	1.93%	2.26%	2.58%	2.90%	3.22%
2	Medium Village-edge	40% Affordable	0.00%	0.32%	0.63%	0.95%	1.27%	1.59%	1.90%	2.22%	2.54%	2.85%	3.17%
3	Small Village-edge	40% Affordable	0.00%	0.33%	0.65%	0.98%	1.30%	1.63%	1.95%	2.28%	2.60%	2.93%	3.26%
4	Medium Village-infill	40% Affordable	0.00%	0.32%	0.64%	0.97%	1.29%	1.61%	1.93%	2.26%	2.58%	2.90%	3.22%
5	Smaller Village-infill	40% Affordable	0.00%	0.32%	0.64%	0.96%	1.28%	1.60%	1.92%	2.24%	2.56%	2.88%	3.20%
6	Large Village-edge	30% Affordable	0.00%	0.34%	0.68%	1.01%	1.35%	1.69%	2.03%	2.37%	2.70%	3.04%	3.38%
7	Medium Village-edge	30% Affordable	0.00%	0.33%	0.66%	1.00%	1.33%	1.66%	1.99%	2.33%	2.66%	2.99%	3.32%
8	Small Village-edge	30% Affordable	0.00%	0.34%	0.68%	1.01%	1.35%	1.69%	2.03%	2.37%	2.71%	3.04%	3.38%
9	Medium Village-infill	30% Affordable	0.00%	0.34%	0.68%	1.01%	1.35%	1.69%	2.03%	2.36%	2.70%	3.04%	3.38%
10	Smaller Village-infill	30% Affordable	0.00%	0.33%	0.67%	1.00%	1.34%	1.67%	2.01%	2.34%	2.68%	3.01%	3.35%

	Affordable Threshol	**12 and over**	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	40% Affordable	0.00%	0.32%	0.64%	0.97%	1.29%	1.61%	1.93%	2.26%	2.58%	2.90%	3.22%
2	Medium Village-edge	40% Affordable	0.00%	0.32%	0.63%	0.95%	1.27%	1.59%	1.90%	2.22%	2.54%	2.85%	3.17%
3	Small Village-edge	40% Affordable	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
4	Medium Village-infill	40% Affordable	0.00%	0.32%	0.64%	0.97%	1.29%	1.61%	1.93%	2.26%	2.58%	2.90%	3.22%
5	Smaller Village-infill	40% Affordable	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
6	Large Village-edge	30% Affordable	0.00%	0.34%	0.68%	1.01%	1.35%	1.69%	2.03%	2.37%	2.70%	3.04%	3.38%
7	Medium Village-edge	30% Affordable	0.00%	0.33%	0.66%	1.00%	1.33%	1.66%	1.99%	2.33%	2.66%	2.99%	3.32%
8	Small Village-edge	30% Affordable	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
9	Medium Village-infill	30% Affordable	0.00%	0.34%	0.68%	1.01%	1.35%	1.69%	2.03%	2.36%	2.70%	3.04%	3.38%
10	Smaller Village-infill	30% Affordable	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%

		Commuted £	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Village-edge	£0	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
2	Medium Village-edge	£0	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
3	Small Village-edge	£0	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
4	Medium Village-infill	£0	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
5	Large Village-edge	£30,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
6	Medium Village-edge	£30,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
7	Small Village-edge	£30,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
8	Medium Village-infill	£30,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
9	Large Village-edge	£40,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
10	Medium Village-edge	£40,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
11	Small Village-edge	£40,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
12	Medium Village-infill	£40,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
13	Large Village-edge	£50,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
14	Medium Village-edge	£50,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
15	Small Village-edge	£50,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%
16	Medium Village-infill	£50,000	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.55%	2.91%	3.27%	3.64%

Source: SBC CIL Viability Study March 2015

Table 10.8 CIL as a % of GDV and Residual Value – Strategic Sites					
		CIL £/m2	Total CIL	CIL as % of GDV	CIL as % of Residual Value
1	North Stafford	£0	0	0.00%	0.00%
2	North Stafford	£10	2,492,650	0.37%	8.10%
3	North Stafford	£20	4,985,300	0.75%	17.07%
4	North Stafford	£30	7,477,951	1.12%	27.05%
5	North Stafford	£40	9,970,601	1.50%	38.24%
6	North Stafford	£50	12,463,251	1.87%	50.93%
7	North Stafford	£60	14,955,901	2.24%	65.38%
8	North Stafford	£70	17,448,551	2.62%	82.00%
9	West Stafford	£0	0	0.00%	0.00%
10	West Stafford	£10	1,732,500	0.37%	4.90%
11	West Stafford	£20	3,465,000	0.74%	10.15%
12	West Stafford	£30	5,197,500	1.11%	15.79%
13	West Stafford	£40	6,930,000	1.48%	21.87%
14	West Stafford	£50	8,662,500	1.85%	28.43%
15	West Stafford	£60	10,395,000	2.22%	35.54%
16	West Stafford	£70	12,300,750	2.63%	44.12%

Source: SBC CIL Viability Study March 2015

10.41 These findings are related to the proposed rates of CIL towards the end of this report.

Older People's Housing

10.42 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £100,000. The full appraisals are set out in Appendix 7 below.

Table 10.9 Older People's Housing, Appraisal Results

Stafford

Greenfield		Sheltered				Extra Care				
AFFORDABLE %		0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Residual Land Worth	**Site**	**-205,343**	**-484,466**	**-763,589**	**-1,042,712**	**-1,321,835**	**-1,135,490**	**-1,429,197**	**-1,722,904**	**-2,016,611**	**-2,310,318**
Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000
Residual Value	£/ha	**-410,687**	**-968,933**	**-1,527,178**	**-2,085,424**	**-2,643,670**	**-2,270,981**	**-2,858,395**	**-3,445,808**	**-4,033,222**	**-4,620,636**

Brownfield		Sheltered				Extra Care				
AFFORDABLE %		0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Residual Land Worth	**Site**	**-306,318**	**-585,441**	**-864,564**	**-1,143,687**	**-1,422,810**	**-1,260,276**	**-1,553,983**	**-1,847,690**	**-2,141,397**	**-2,435,104**
Existing Use Value	£/ha	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Viability Threshold	£/ha	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Residual Value	£/ha	**-612,636**	**-1,170,882**	**-1,729,128**	**-2,287,373**	**-2,845,619**	**-2,520,552**	**-3,107,966**	**-3,695,380**	**-4,282,793**	**-4,870,207**

Elsewhere

Greenfield		Sheltered				40 Unit Extra Care				
AFFORDABLE %		0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Residual Land Worth	**Site**	**714,661**	**362,724**	**10,786**	**-341,151**	**-693,089**	**-435,829**	**-795,470**	**-1,155,111**	**-1,514,752**	**-1,874,393**
Existing Use Value	£/ha	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Viability Threshold	£/ha	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000	374,000
Residual Value	**£/ha**	**1,429,322**	**725,447**	**21,572**	**-682,303**	**-1,386,178**	**-871,658**	**-1,590,940**	**-2,310,222**	**-3,029,505**	**-3,748,787**

Brownfield		Sheltered				Extra Care				
AFFORDABLE %		0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Residual Land Worth	Site	**613,687**	**261,749**	**-90,189**	**-442,126**	**-794,064**	**-560,614**	**-920,256**	**-1,279,897**	**-1,639,538**	**-1,999,179**
Existing Use Value	£/ha	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Viability Threshold	£/ha	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Residual Value	£/ha	**1,227,373**	**523,498**	**-180,377**	**-884,252**	**-1,588,127**	**-1,121,229**	**-1,840,511**	**-2,559,793**	**-3,279,076**	**-3,998,358**

Source: SBC CIL Viability Study March 2015

10.43 Neither sheltered housing nor extracare housing is shown as viable on greenfield or brownfield sites, when subject to the affordable housing requirement. On this basis these development types are unable to support CIL.

11. Non-Residential Appraisal Results

11.1 In the preceding chapters we set out the assumptions for the non-residential development appraisals and concluded – at least initially – that the main cost and income assumptions apply across the Borough. Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types. The detailed appraisal results are set out in **Appendix 8** and summarised in the tables below.

11.2 As with the residential appraisals, we have used the residual valuation approach – that is, they are designed to assess the site value after taking into account the costs of development, the likely income from sales and / or rents and an appropriate amount of developer's profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability we have used exactly the same methodology with regard to the Viability Thresholds (EUV plus uplift).

Table 11.1 Appraisal Results showing Approximate Residual Value

			Industrial	Offices	Distribution	Larger Supermarkets	Smaller Supermarket	Retail Warehouse	Shops	Hotels
Greenfield										
Residual Land Worth	£/ha		**-80,927**	**-275,605**	**256,033**	**2,664,711**	**286,845**	**2,375,297**		**-598,831**
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000		25,000
Viability Threshold	£/ha		280,000	280,000	280,000	280,000	280,000	280,000		280,000
Residual Value	£/site		**-534,119**	**-3,307,264**	**256,033**	**1,665,445**	**717,113**	**1,781,472**		**-1,478,594**
Brownfield										
			Industrial	Offices	Distribution	Larger Supermarkets	Smaller Supermarket	Retail Warehouse	Shops	Hotels
Residual Land Worth	**£/ha**		**-44,135**	**-241,396**	**626,780**	**3,394,243**	**455,232**	**3,059,506**	**72,299**	**-665,721**
Existing Use Value	£/ha		350,000	350,000	350,000	350,000	350,000	350,000	4,000,000	350,000
Viability Threshold	£/ha		350,000	350,000	350,000	420,000	420,000	420,000	4,800,000	420,000
Residual Value	£/site		**-291,293**	**-2,896,751**	**626,780**	**2,121,402**	**1,138,079**	**2,294,629**	**3,855,931**	**-1,643,756**

Source: SBC CIL Viability Study March 2015

11.3 Supermarkets and retail warehouses are shown as viable and have the capacity to bear CIL.

11.4 Town centre retail is not showing as viable. These findings are supported by the numbers of vacant retail properties in the town centres. In part, this will be a factor of the significant changes within the retail sector, with the consolidation of brands and the move to on-line outlets.

11.5 Little redevelopment of employment sites (industrial and office) is occurring and when one looks across the Stafford Borough or the wider area. The employment development that is happening tends to be on the larger out of town 'parks'. Neither have the capacity to bear CIL.

11.6 The exception to this is in relation to distribution uses where the lower construction costs and relatively high values indicate positive viability.

11.7 As we would expect, hotel development is not shown as viable.

11.8 To inform the CIL setting process we have also calculated the additional profit as set out in Chapter 3 above.

Additional Profit

11.9 In order to assess whether or not a contribution to CIL can be made, a calculation needs to be undertaken to establish the *Additional Profit*. *Additional Profit* is a concept that we developed and it is the amount of profit over and above the *normal profit* made by the developers having purchased the land (alternative land value plus uplift), developed the site and sold the units (including providing any affordable housing that is required and complied with the requirements of the Plan). The *normal profit* is the factor included within the appraisals to reflect the risk of development and to provide the developer with a competitive return as required by Paragraph 173 of the NPPF[49].

11.10 Our approach to calculating Additional Profit is to complete the appraisals using the same cost and price figures, and other financial assumptions, as used to establish the Residual Value but to also incorporate the cost of the land (EUV plus uplift) into the cost side of the appraisal to show the resulting profit (or loss) over and above the allowance for developers' profit (or competitive return).

11.11 The amount by which the resulting profit exceeds the target level of profit, represents the *Additional Profit* and provides a measure of the scope for contributing to CIL without

[49] 173 of the NPPF says: …To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

impairing development viability. CIL contributions can viably be paid out of this additional profit.

11.12 The starting point of these calculations is to base them on the policies set out in the latest iteration of the Local Plan. The following formula was used:

Gross Development Value
(The combined value of the complete development, including affordable housing)

LESS

Cost of creating the asset, including a profit margin
(land* + construction + fees + finance charges + developers' profit)

=

Additional Profit

* Where 'land' is the EUV plus uplift

11.13 We take this opportunity to stress that the Additional Profit is not the amount of CIL – it is the amount out of which CIL could be paid and still provide the landowner and developer with a competitive return as required by paragraph 173 of the NPPF.

Table 11.2 Appraisal Results showing Additional Profit

Greenfield			Industrial	Offices	Distribution	Larger Supermarkets	Smaller Supermarket	Retail Warehouse	Shops	Hotels
Residual Land Worth	£/site		-80,927	-275,605	256,033	2,664,711	286,845	2,375,297		-598,831
Additional Profit	£/site		-123,351	-298,939	-23,967	2,216,711	174,845	2,001,963		-712,231
	0	£/m2	-123	-598	-8	554	146	500		-440

Brownfield			Industrial	Offices	Distribution	Larger Supermarkets	Smaller Supermarket	Retail Warehouse	Shops	Hotels
Residual Land Worth	£/site		-44,135	-241,396	626,780	3,394,243	455,232	3,059,506	72,299	-665,721
Additional Profit	£/site		-97,166	-270,563	276,780	2,722,243	287,232	2,499,506	-17,701	-835,821
	0	£/m2	-97	-541	92	681	239	625	-118	-516

Source: SBC CIL Viability Study March 2015

Conclusions

11.14 It is clear that non-residential development is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.

11.15 Supermarkets and retail warehouses are both shown as viable, on greenfield sites and brownfield sites, with the Residual Value exceeding the Viability Threshold by a substantial margin (indicating the ability to make substantial developer contributions). The Plan does not support the development of retail uses outside the town centres, and there are limited opportunities within the town centres beyond those being currently pursued. Whilst the Council wishes to see a broad range of retailing in the Council's area, the Plan directs this towards the town centres.

11.16 Other town centre retailing is shown as viable (by the shop typology that represents typical high street shops) although not to the extent that CIL could be borne. There are several schemes being implemented in Stafford town. These are consented and therefore would not be subject to CIL. In the current market further such development is unlikely.

11.17 The rates of CIL are discussed in the final chapter below.

12. Setting CIL

12.1 In setting CIL there are a wide range of factors to be drawn on. Alongside this report, the Council has continued to work on the details of infrastructure required to support the Plan and the various funding options. This chapter considers the appropriate rates of CIL in the context of the CIL Regulations, the CIL Guidance that is contained within the PPG, and the adopted Plan for Stafford Borough 2011 – 2031. It is important to note that the findings of this report do not determine the rates of CIL, but are one of a number of factors that the Council may consider when setting CIL. Whilst viability is an important element of the CIL setting process, it is just one of a number of elements. In setting CIL there are three main elements that need to be brought together:

a. Evidence of the infrastructure requirements

b. Viability evidence

c. The input of stakeholders.

12.2 Outside this report the Council has carried out a substantial amount of work looking at the infrastructure requirements of the area. The Council has drawn on three principle sources of information to inform the decision making process:

a. The viability evidence set out in this report and the earlier viability studies.

b. Information about the requirements for infrastructure and, in relation to the larger sites, what of that infrastructure can be funded under s106, bearing in mind CIL Regulations 122 and 123.

c. Projections of expected CIL receipts through considering the amount and types of development planned for and anticipated in different parts of the Borough.

12.3 In striking a balance between the different rates of CIL, the Council has considered a range of other factors including the following.

Regulations and Guidance

12.4 CIL Regulation 14 (as amended) sets out the core principle for setting CIL:

'In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between— (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area…..'

12.5 Viability testing in the context of CIL concerns the '*effects*' on development viability of the imposition of CIL. In striking an appropriate balance, the Council has taken into account the importance of the provision of infrastructure on the ability of the Council to deliver its Development Plan.

12.6 The test that will be applied to the proposed rates of CIL are set out in the updated CIL Guidance, putting greater emphasis on demonstrating how CIL will be used to deliver the infrastructure required to support the Plan.

'The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area.

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.'

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12.7 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. The viability evidence has considered the full range of the Council's policy requirements, including the need for infrastructure funding. The test is whether CIL threatens the Development Plan as a whole. It is important to note that the CIL Regulation 14 is clear that the purpose of the viability testing is to establish '*the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area*' rather than on specific sites.

12.8 This report has been prepared under the CIL Regulations and CIL Guidance contained within the PPG at the time of this report (March 2015). It will be necessary for the Council to continue to monitor any changes in the Regulations and Guidance as the CIL setting process continues.

CIL v s106

12.9 In Chapter 2 above, we have set out the restrictions on future use of s106 and s278 agreements. Whilst preparing the information about the infrastructure requirements for the strategic sites for the modelling in the Local Plan Viability Study, the Council took this into consideration.

12.10 Those infrastructure costs that could be met through s106 have been included in the modelling and viability appraisals in line with the requirements of the CIL Guidance. As noted the strategic sites may put significant pressure on existing infrastructure, and improvements may be required which will not be sufficiently site specific to pass the tests for payments to be required through s106. These items will be funded through a range of other sources including CIL, so it will be necessary to apply CIL to the Strategic Sites as well as to general development.

12.11 The viability testing has considered both the infrastructure costs met through s106/s278 and those met under CIL.

Infrastructure Delivery

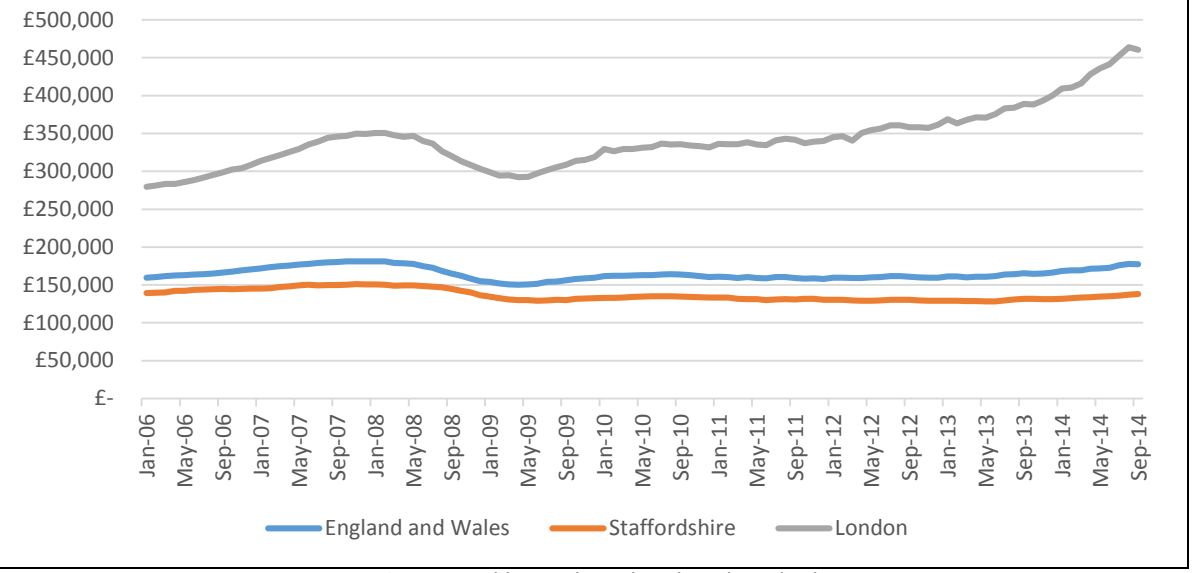
12.12 Since the project started, the Council has continued to work with the County Council in its capacity as the Highways and Education Authority. In turn the County has been working with the Highways Agency.

12.13 Generally there is a preference for site specific infrastructure, or infrastructure not constrained through the pooling restrictions set out in CIL Regulation 123, to be delivered through s106 / s278 where appropriate. It is recognised that this may allow greater control over the timing of delivery, thus giving greater certainty to both the Council and the developer.

Uncertain Market

12.14 Chapter 4 above includes a commentary on the property markets. It was noted that the current direction and state of the housing market has improved markedly over the life of this project but the future is uncertain. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007 / 2008 recession during what became known as the 'Credit Crunch'. The figure below shows that prices in Staffordshire have seen a recovery since the bottom of the market in mid-2009.

Figure 12.1 Median House Prices (£)



Source: Table 4.1 above (Land Registry data)

12.15 Whilst the housing market has seen a recovery and there is considerable optimism in the non-residential sectors, there remain a number of uncertainties around the UK's relationship with Europe and the wider world economies. It is therefore appropriate to take a cautious approach when setting CIL and ensure that the cumulative impact of policies does not result in a total policy burden that is close to the limit of viability.

Neighbouring Authorities

12.16 There is no requirement to keep CIL rates consistent across Charging Authority boundaries, however it is a relevant factor to consider. It is also necessary to consider other neighbouring councils' approach to s106 payment, infrastructure requirements and affordable housing.

Table 12.1 CIL rates of neighbouring authorities		
Shropshire[50]	Adopted January 2012	Residential Shrewsbury and Market Towns £40/m² Elsewhere £80/m² Other development £0/m²
Newcastle-Under-Lyme[51]	PDCS published Summer 2013 Work suspended	Four residential zones of £0/m², £20/m², £50/m² and £80/m². All retail £100/m². On the 11 December, 2013, the Council resolved to prepare a joint Local Plan in partnership with Stoke-on-Trent City Council and at the same time work was suspended on introducing a Community Infrastructure Levy charge.
Stoke-on-Trent[52]	Consulted on PDCS June 2013	Four residential zones of £0/m², £20/m², £50/m² and £80/m². All retail £100/m².
Staffordshire Moorlands[53]	On Hold	Evidence prepared in January 2013
East Staffordshire[54]	No published timetable	Viability evidence prepared early 2014
Lichfield and Tamworth[55]	Consulted on PDCS in March 2013	Residential Higher zone £50/m² Lower zone £30/m² Retail Supermarkets £160/m² Neighbourhood convenience £35/m² Retail warehousing £100/m²
Cannock Chase[56]	Submitted	Residential Retirement £0/m² All other housing £40/m² Retail Foodstores >280m² £60/m² All other retail £0/m²
South Staffordshire		Preparing viability evidence

Source: Local Authority Web Sites

[50] http://shropshire.gov.uk/planning-policy/what-is-the-community-infrastructure-levy-(cil)/cil-charging-schedule/

[51] http://www.newcastle-staffs.gov.uk/planning_content.asp?id=SX908F-A7814159&cat=1559

[52] http://www.stoke.gov.uk/ccm/content/planning/planning-general/local-development-framework/community-infrastructure-levy-cil.en;jsessionid=aKv5sD-g240e

[53] http://www.staffsmoorlands.gov.uk/sm/council-services/core-strategy/infrastructure-plan-and-community-infrastructure-levy-cil

[54] http://www.eaststaffsbc.gov.uk/planning/planning-policy/core-strategy

[55] http://www.lichfielddc.gov.uk/info/856/local_plan/1773/community_infrastructure_levy_cil

[56] http://www.cannockchasedc.gov.uk/info/200074/planning/1089/planning_policy_consultations/2

S106 History

12.17 The Council have set out their past track record of collecting developer contributions (affordable housing and financial) under s106 separately to this report.

Instalment Policy

12.18 At the start of this process the Council organised a consultation event (December 2014) with members of the development industry. The importance of allowing CIL to be paid through the life of a project was raised.

12.19 CIL Regulation 69 sets out when CIL is payable. This is summarised as follows:

Table 12.2 Payment of CIL	
Equal to or greater than £40,000	Four equal instalments at the end of the periods of 60, 120, 180 and 240 days from commencement of development
£20,000 and less than £40,000	Three equal instalments at the end of the periods of 60, 120 and 180 days from commencement of development
£10,000 and less than £20,000	Two equal instalments at the end of the periods of 60 and 120 days from commencement of development
less than £10,000	In full at the end of the period of 60 days from commencement of development

Source: CIL Regulation 123

12.20 The 2011 amendment to CIL Regulation 32F[57] introduced CIL Regulation 69B which allows the ability for Charging Authorities to adopt an Instalment Policy. If an Instalment Policy is not adopted then payment is due (as set out in the table above). To require payment, particularly on large schemes in line with the above, could have a dramatic and serious impact on the delivery of projects.

12.21 It is our firm recommendation that the Council introduces an Instalment Policy. Not to do so could put the Development Plan at serious risk.

12.22 The modelling in this study is on the basis that the Council does introduce an Instalment Policy that enables CIL to be paid, through the life of a project, in equal instalments. There are a range of alternative instalment policy structures that could be adopted such as the one set out below as an example. In any event any instalment policy should have a provision

[57] SI 2011 No. 987 COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) Regulations 2011. *Made 28th March 2011 Coming into force 6th April 2011*

whereby, in all cases, the full balance is payable on occupation / opening of the development if this is earlier than the instalment dates set out in the table.

Table 12.3 Potential Instalment Policy

CIL in £	Number of Instalments	Total Timescale for Instalments	Payment Amounts	Payment Periods
up to £6,000	2	270 days (9 months)	10%	60 days from commencement.
			90%	270 days from commencement.
£6,001 to £30,000	3	365 days (1 year)	10%	60 days from commencement.
			45%	270 days from commencement.
			45%	365 days from commencement.
£30,001 to £150,000	3	548 days (18 months)	10%	60 days from commencement.
			45%	365 days from commencement.
			45%	548 days from commencement.
£150,001 to £300,000	4	730 days (2 years)	10%	60 days from commencement.
			30%	365 days from commencement.
			30%	548 days from commencement.
			30%	730 days from commencement.
£300,001 to £600,000	5	1095 days (3 years)	10%	60 days from commencement.
			23%	365 days from commencement.
			23%	548 days from commencement.
			23%	730 days from commencement.
			21%	1095 days from commencement.
£600,001 to £1,200,000	6	1460 days (4 years)	10%	60 days from commencement.
			18%	365 days from commencement.
			18%	548 days from commencement.
			18%	730 days from commencement.
			18%	1095 days from commencement.
			18%	1460 days from commencement.
£1,200,001 to £1,800,000	7	1825 days (5 years)	10%	60 days from commencement.
			15%	365 days from commencement.
			15%	548 days from commencement.
			15%	730 days from commencement.
			15%	1095 days from commencement.
			15%	1460 days from commencement.
			15%	1825 days from commencement.
£1,800,001 and over	8	2190 days (6 years)	10%	60 days from commencement.
			13%	365 days from commencement.
			13%	548 days from commencement.
			13%	730 days from commencement.
			13%	1095 days from commencement.
			13%	1460 days from commencement.
			13%	1825 days from commencement.
			12%	2190 days from commencement.

Source: HDH 2015

Viability Evidence – Rates and Zones

12.23 We have drawn on the viability evidence set out in Chapters 10 and 11 above. This evidence has been prepared in line with the viability sections of the PPG, with the Harman Guidance and the RICS Guidance and having taken the comments of consultees into account. It is therefore an appropriate evidence base for the setting of CIL.

12.24 Through the CIL process, and taking into account all the matters set out above, it was decided that:

a. CIL is required to fund infrastructure. Having taken into account the other sources of finance there is a 'funding gap' and CIL could make a useful contribution to fund the infrastructure required to support the development set out in the adopted Plan for Stafford Borough.

b. Affordable housing remains a Council priority but the Council also puts weight on the delivery of infrastructure.

c. The Council has been successful in securing capital funding for infrastructure but, in part due to the challenging levels of development proposed, there remains a significant 'funding gap'.

d. It would be preferable, if supported by evidence, to 'keep things simple' and not have multiple rates of CIL – although it was recognised that it was appropriate to have differential rates. It was agreed that a fine grained approach was not desirable.

e. CIL setting is a qualitative and a quantitative process. CIL is not calculated through a predetermined formula. The Council is required to 'strike' the balance between *(a) the desirability of funding from CIL ... the … cost of infrastructure required to support the development of its area, … and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area*.

Residential Development

12.25 Across the Borough there is a significant variance in viability and it is therefore appropriate to consider differential rates.

12.26 We recommend that Stafford Town North area, being that part of the town that lies to the north of the West-coast Mainline and within A34 – A513 northern bypass (the Beaconside Ring Road) and including the North Stafford Strategic Development Location, be subject to a zero rate of CIL. Generally development is not viable in these areas and there is not scope to introduce CIL in this area. The sites are not generally viable in this area, being mainly brownfield and in the lowest value area of the Borough.

12.27 This advice is based on the assumption that the North Stafford Strategic Development Location site bears the full £37,746,000 infrastructure and mitigation costs under s106, as well as 30% affordable housing. The Council will need to ensure that this amount can be sought in the context of CIL Regulations 122 and 123.

12.28 We recommend that the areas that incorporate the remaining area of Stafford town and the adjacent areas, including those outside the A34 – A513 northern bypass (the Beaconside Ring Road) except the North Stafford Strategic Development Location (so including the West Stafford Strategic Location) and Stone and adjacent area be subject to a CIL Rate of £40/m^2.

12.29 We have considered whether a separate or different rate should be set for the West Stafford site. This would not be supported by the viability evidence so we would not recommend such an approach. This advice is based on the assumption that the West Stafford sites bears the £16,668,000 (£7,600/unit) incorporated into the appraisals being the anticipated s106 costs associated with the site. The Council will need to ensure that this amount can be sought in the context of CIL Regulations 122 and 123.

12.30 Across the remaining area, including the rural areas, smaller villages and smaller settlements we recommend a rate of £70/m^2. This is a little lower than the rate suggested in Chapter 10 above.

12.31 The analysis indicates that Older People's Housing is not viable and is therefore unable to bear CIL.

12.32 Through considering the viability evidence, affordable housing and the Council's desire to see development coming forward, we recommend CIL is set as follows.

Table 12.4 Recommended Rates of CIL – Residential Rates

Assuming current affordable housing requirements.

Residential Development	
Within the northern area of Stafford – including the North Stafford Strategic Development Location	£0/m^2
Within and adjacent to Stafford and Stone, but excluding the northern area of Stafford - including the West Stafford Strategic Development Location	£40/m^2
All other areas – sites of 12 or more units	£70/m^2
All other areas – sites of 11 or fewer	£100/m^2
Older People's Housing	£0/m^2

Source: SBC CIL Viability Study March 2015

12.33 The above rates are broadly in line with those being set by the neighbouring authorities.

12.34 There is some scope to charge a higher rate across the rural areas, although we would urge caution in this regard. CIL set at these levels would, in all cases, be less than 3% of the Gross Development Value (so a very small proportion of the overall project) and less than 20% of the Residual Value. This suggests that the maximum bid a developer could make for a piece of land after the introduction of CIL would be no more than 20% without CIL. If the

"all other areas" rate were to be set higher this would result in a higher fall in land values which may not be acceptable to landowners.

12.35 The above recommendations are in the context of the current affordable housing threshold of 12 or more units across the areas where most development will come forward in the future and the 'Rest of Borough Area' is subject to a 3 or more units thresholds (and appropriate 30% target). There is an improvement in viability as a result of the new national 11 units or more threshold announced in the PPG in November 2014. If the Council implements this there would be scope for a higher rate on the relevant sites of £100/m^2.

12.36 CIL set at the following levels would continue to ensure a competitive return to the willing landowner and the willing developer with the Residual Value exceeding the Viability Threshold by a substantial margin. CIL set at these levels would result in a fall in the amount developers could bid for land, however that drop would be substantially less than the 25% discussed at the Greater Norwich hearings. CIL set at these levels would represent less than 3% of the total development costs.

12.37 In most cases the Residual Value, having taken into account the impact of CIL, is well above the Viability Thresholds, and in most cases at least double the Viability Threshold. This indicates that CIL, when considered with the Local Plan full policy requirements, is not being set at the limits of viability.

12.38 Again we highlight that this advice is on the basis that the North and West Stafford Strategic Development Locations will fully bear their own site specific mitigation and strategic infrastructure costs (North Stafford £37,746,000, West Stafford £16,668,000) through the s106 regime and in line with the CIL Regulation 122 and CIL Regulation 123. This assumes that these sites will come forward under single (or in any event fewer than 5) planning applications and that the pooling restrictions do not apply. If this is not the case it would not be appropriate to set CIL at these rates (and to do so may be contrary to the State Aid Rules) and it would be necessary to revisit these recommended rates.

Non-Residential Development

12.39 The evidence does not support the introduction of CIL on the principle employment uses of office and industrial uses. The same findings apply to hotel uses. It is therefore not appropriate to include these uses within CIL.

12.40 In the retail sector, the viability evidence does support the introduction of CIL for supermarket[58] uses (including the discount format) and retail warehousing[59] but not for town centre shops.

12.41 Through considering the requirements for infrastructure, and the Council's desire to see development coming forward, it is recommended that CIL should be set at the following rates.

Table 12.5 Recommended Rates of CIL – Non-Residential Rates	
Retail Development	
Supermarkets (including discount supermarkets)	£100/m^2
Retail warehouses	£100/m^2
All other retail development	£0/m^2

Source: SBC CIL Viability Study March 2015

12.42 CIL would not be applied to other types of development.

Sensitivity Testing

12.43 It is important that, whatever rate of CIL is adopted, the Plan is not unduly sensitive to future changes in prices and costs. We have therefore tested various variables in this regard. We have followed the time horizons set out in the Harman Guidance.

12.44 In this report we have used the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecast a 15% increase in prices over the next 5 years[60]. We have tested a scenario with this increase in build costs.

12.45 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have therefore tested four price change scenarios, minus 10% and 5%, and plus 10% and 5%. In this analysis we have assumed all other matters in the base appraisals remain unchanged.

[58] We recommend that the following definition is used:

Supermarkets are shopping destinations in their own right, where weekly food shopping needs are met and which can also include non-food floorspace as part of the overall mix of the unit. The majority of custom at supermarkets arrives by car, using the large adjacent car parks provided.

[59] We recommend that the definition set out the examiner at the Wycombe DC CIL Examination is used:

Retail warehouses are large stores specialising in the sale of comparison goods catering for mainly car-borne customers.

[60] See Table 1.1 (Page 6) of in *Quarterly Review of Building Prices*.

12.46 It is important to note that, in the following table, only the costs of construction and the value of the market housing is altered. This is a cautious assumption but an appropriate one.

12.47 The following appraisals are based on the base appraisals as set out at the start of Chapter 10 above, including CIL at the rates recommended.

Table 12.6 Residual Value compared with Viability Thresholds – Impact of Price Change (£/ha)

			Alternative Use Value	Viability Threshold	Residual Value					
			£/ha	£/ha	BCIS +15%	Value -10%	Value -5%	**Value -0%**	Value +5%	Value +10%
North Stafford Area CIL £0/m2										
1	Large Greenfield	Stafford N	25,000	280,000	-87,457	15,960	139,239	**260,651**	383,372	506,092
2	Medium Greenfield	Stafford N	25,000	280,000	-37,478	75,489	221,220	**365,620**	512,117	652,429
3	Larger Urban	Stafford N	350,000	420,000	-421,031	-253,236	-98,498	**53,645**	199,002	342,637
4	Medium Urban	Stafford N	350,000	420,000	-771,714	-569,145	-431,694	**-295,176**	-159,442	-26,949
5	Small Urban	Stafford N	350,000	420,000	-879,877	-602,651	-376,382	**-154,708**	64,921	284,543
6	Urban Infill	Stafford N	350,000	420,000	-98,461	75,435	390,207	**704,979**	1,009,802	1,321,503
7	Small Infill	Stafford N	350,000	420,000	-341,004	-173,245	80,326	**333,897**	587,469	841,040
Stafford and Stone and adjacent areas (excluding North Stafford Area) CIL £40/m2										
8	Large Greenfield	Stafford S	25,000	280,000	26,261	108,470	238,354	**369,255**	500,157	631,059
9	Medium Greenfield	Stafford S	25,000	280,000	63,105	153,374	306,748	**462,390**	613,497	767,640
10	Larger Urban	Stafford S	350,000	420,000	-288,605	-142,917	19,933	**175,852**	329,405	484,609
11	Medium Urban	Stafford S	350,000	420,000	-116,245	4,273	172,438	**334,125**	494,381	657,804
12	Small Urban	Stafford S	350,000	420,000	223,149	369,354	644,570	**905,717**	1,179,201	1,452,684
13	Urban Infill	Stafford S	350,000	420,000	1,470,588	1,470,588	1,840,119	**2,232,088**	2,624,056	2,987,436
14	Small Infill	Stafford S	350,000	420,000	895,096	919,814	1,244,906	**1,554,680**	1,876,600	2,198,520
8	Large Greenfield	Stone	25,000	280,000	-34,778	57,961	177,537	**294,868**	413,865	532,863
9	Medium Greenfield	Stone	25,000	280,000	10,393	113,534	254,837	**394,537**	536,652	672,394
10	Small Greenfield	Stone	50,000	310,000	727,191	712,384	890,778	**1,069,171**	1,247,564	1,412,441
11	Medium Urban	Stone	350,000	420,000	-136,096	-23,327	109,940	**238,328**	365,325	494,581
12	Small Urban	Stone	350,000	420,000	1,059,994	1,074,871	1,396,491	**1,701,827**	2,020,399	2,338,971
12	Urban Infill	Stone	350,000	420,000	1,731,513	1,696,594	2,104,241	**2,511,888**	2,919,535	3,295,645
14	Small Infill	Stone	350,000	420,000	1,145,317	1,144,028	1,467,663	**1,802,460**	2,137,256	2,472,053
All other areas CIL £60/m2										
1	Large Village-edge	40% Affordable	25,000	280,000	230,105	286,884	411,136	**538,108**	665,079	784,614
2	Medium Village-edge	40% Affordable	50,000	310,000	280,536	337,544	469,311	**607,538**	745,765	877,193
3	Small Village-edge	40% Affordable	50,000	310,000	674,908	730,625	958,404	**1,163,480**	1,386,900	1,610,319
4	Medium Village-infill	40% Affordable	50,000	310,000	280,745	350,643	501,351	**655,382**	809,413	954,398
5	Smaller Village-infill	40% Affordable	350,000	420,000	58,908	136,533	269,383	**402,233**	529,862	661,416
6	Large Village-edge	30% Affordable	25,000	280,000	419,713	452,899	598,331	**736,780**	880,848	1,024,915
7	Medium Village-edge	30% Affordable	50,000	310,000	487,244	517,891	676,223	**834,556**	983,477	1,140,309
8	Small Village-edge	30% Affordable	50,000	310,000	1,000,000	1,003,089	1,259,921	**1,516,754**	1,773,586	2,011,173
9	Medium Village-infill	30% Affordable	50,000	310,000	506,716	548,877	725,374	**893,402**	1,068,242	1,243,082
10	Smaller Village-infill	30% Affordable	350,000	420,000	244,753	301,151	449,114	**600,014**	750,915	884,556

Source: SBC CIL Viability Study March 2015

12.48 The analysis demonstrates that the viability of sites is sensitive to changes in the costs of development, and to changes in price. Of particular concern in this situation is the impact of an increase in construction costs in the absence of an increase in house prices. A fall in house prices of 5% will also have a significant impact on the proportion of units coming forward in the northern area of Stafford town (an area not subject to CIL) but not elsewhere.

Review and Revision

12.49 In the table above, the results of sensitivity to price and costs change are set out where CIL is charged on residential property. The analysis demonstrated that a relatively small fall in prices will adversely impact on the deliverability of the smaller brownfield sites. The vast

majority of land allocated for housing is greenfield land (as informed by the SHLAA process) so the impact on the delivery of the overall Plan would be minimal.

12.50 It is clear, across all sites, that relatively small changes in price and costs can have a significant impact on the Residual Value, and that there is sensitivity to changes in prices and costs. This is particularly important when it comes to considering larger sites that will be delivered over many years through multiple phases.

12.51 We would recommend that CIL be reviewed in the event of house prices changing by 10%.

13. Conclusions

13.1 As set out earlier in this report, the purpose of the viability evidence is not to set CIL, rather being to assess the *effect* of CIL on viability, so that an assessment can be made to ensure that CIL does not threaten delivery of the Plan for Stafford Borough 2011 – 2031 as a whole.

13.2 In the previous chapter we have set out the proposed rates of CIL. These are brought together below in the context of sites delivering affordable housing, other policy requirements within the Plan for Stafford Borough, as well as infrastructure provision:

Table 13.1 Stafford Borough CIL – Recommended Rates

Residential Development	
Within the northern area of Stafford – including the North Stafford Strategic Development Location	£0/m^2
Within and adjacent to Stafford and Stone, but excluding the northern area of Stafford - including the West Stafford Strategic Development Location	£40/m^2
All other areas – sites of 12 or more units	£70/m^2
All other areas – sites of 11 or fewer	£100/m^2
Older Peoples Housing	£0/m^2
Retail Development	
Supermarkets (including discount supermarkets)	£100/m^2
Retail warehouses	£100/m^2
All other retail development	£0/m^2

Source: SBC CIL Viability Study March 2015

13.3 Based on the viability evidence set out in the earlier viability studies and this CIL Viability Study, we confirm that CIL, when set at these rates, would not threaten delivery of the Plan as a whole.

13.4 Separately to this report the Council will set out how funds raised as CIL will be used to deliver the Plan, and how it will form an important source of funding for infrastructure.

Appendix 1 – Consultees

Mr Francis Biard	Local Planning Agent
Mr Declan Riddell	Staffordshire Chamber of Commerce and Industry
Mr Richard Heathcote	GL Hearn Ltd on behalf of Gladman Developments Ltd
Mr Mark Hodgson	Savills
Mr John Hinson	Hinson Parry Ltd
Mr Ralph Butler	Office of the Police and Crime Commissioner
Mr Richard Calderbank	Seddon Homes on behalf of Indigo Planning
Mrs Kelly Harris	South Staffordshire Council
Mr Duncan White	Staffordshire University
Mr Ray Barnett	Barnett Ratcliffe Partnership on behalf of Chamber of Commerce
Mr Russell Poole	Lord Stafford Estate
Mr Simon Drummond-Hay	Consultant on behalf of the Council
Mr Alex Yendole	Planning Policy Manager (SBC)
Ms Amanda Turner	Planning Officer (SBC)
Mrs Melissa Kurihara	Senior Planning Officer (SBC)
Mrs Anna Nevin	Housing Strategy and Research Officer (SBC)

Appendix 2 – December 2014 Consultation Presentation

The pages in this appendix are not numbered

Stafford BOROUGH COUNCIL

CIL Viability Study - Consultation

Methodology, Assumptions

16th December 2014

Planning & Development

Agenda

NPPF, NPPG and Guidance
Viability Evidence and the use of evidence
- Competitive Return, Serious Risk, Threatens Delivery

Methodology
- Harman Guidance / RICS Guidance / PPG

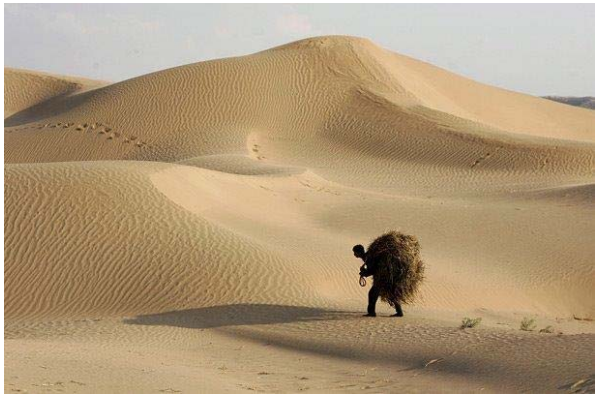
Main Assumptions
- Prices
- Costs
- Commercial prices
- Modelling

The Viability Test
Moving Forward

Key issue

- What is the effect of CIL
- Rates
- Zones

Guidance and Regulations Shifting Sands



NPPF 173

Ensuring viability and deliverability

Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, **provide competitive returns** to a willing land owner and willing developer to enable the development to be deliverable.

5

NPPF 174

Ensuring viability and deliverability

Local planning authorities should set out their policy on local standards in the Local Plan, including requirements for affordable housing. They should assess the likely cumulative impacts on development in their area of all existing and proposed local standards, supplementary planning documents and policies that support the development plan, when added to nationally required standards. In order to be appropriate, the cumulative impact of these standards and policies should not put implementation of the plan at **serious risk**, and **should facilitate development throughout the economic cycle**. Evidence supporting the assessment should be proportionate, using only appropriate available evidence.

6

CIL Regulations

Regulation 14 (as amended) - Setting rates

(1) In setting rates (including differential rates) in a charging schedule, a charging authority must ~~aim to~~ strike ~~what appears to the charging authority to be~~ an appropriate balance between—

(a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and.

(b) **the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area..**

(2) …….

7

A few addendums

1. **SI 2010 No. 948**. The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.*
2. **SI 2011 No. 987**. The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.*
3. **SI 2011 No. 2918**. The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.*
4. **SI 2012 No. 2975**. The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.*
5. **SI 2013 No. 982**. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.*
6. **SI 2014 No. 385**. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.*

29th November 2014

- 10 unit or less national Affordable Housing threshold
- 6 to 10 possible commuted sum

CIL Guidance

The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area. .

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.

Positively Prepared

In order to be appropriate, the cumulative impact of these standards and policies should not put implementation of the plan at **serious risk** and **should facilitate development throughout the economic cycle.**

NPPF 174

… charging authorities should show and explain how their proposed levy rate (or rates) **will contribute towards the implementation of their relevant Plan** and support the development of their area.

CIL Guidance

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Viability Tests

NPPF

Plan deliverability (was PPS3 Paragraph 29)

Duty to co-operate

CIL Regulation 14

Assess impact of viability on delivery

SHLAA

Deliverable or developable

Site Specific

s106 negotiations etc

Guidance: NPPG, LGA/HBF (Harman), RICS, PAS, HCA and others.

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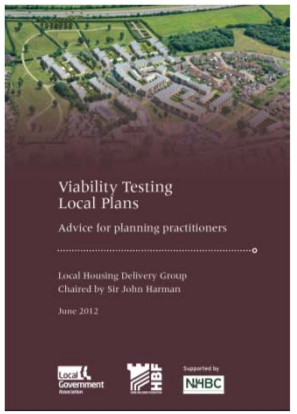
Viability Testing - Guidance

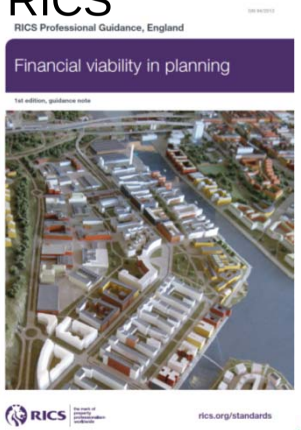
THERE IS NO STATUTORY GUIDANCE

NPPF says:
'*Evidence supporting the assessment should be proportionate, using only appropriate available evidence'.*

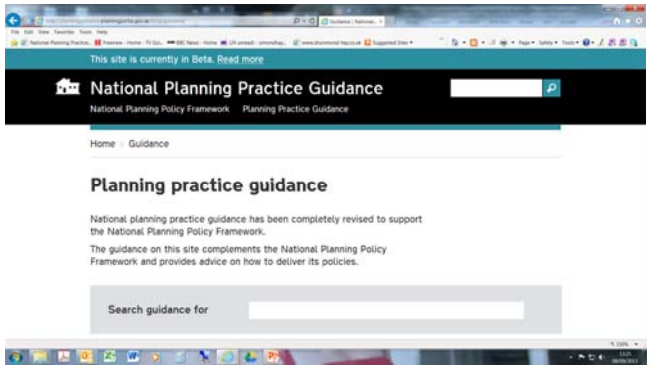
The CIL guidance says:
A charging authority must use 'appropriate available evidence' (as defined in the Planning Act 2008 section 211(7A)) to inform their draft charging schedule. The Government recognises that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.

Harman / RICS





PPG



What are the underlying principles for understanding viability in planning? 1

- ***Evidence based judgement*:** assessing viability requires judgements which are informed by the relevant available facts. It requires ***a realistic understanding of the costs and the value of development in the local area and an understanding of the operation of the market.***

  Understanding past performance, such as in relation to ***build rates*** and the scale of ***historic planning obligations*** can be a useful start. Direct engagement with the development sector may be helpful in accessing evidence.

What are the underlying principles for understanding viability in planning? 2

- ***Collaboration***: a collaborative approach involving the local planning authority, business community, developers and landowners will improve understanding of deliverability and viability. ***Transparency of evidence is encouraged wherever possible.*** Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.

What are the underlying principles for understanding viability in planning? 3

- ***A consistent approach***: LPAs are encouraged to ensure that their evidence base for housing, economic and retail policy is fully supported by a ***comprehensive and consistent understanding of viability across their areas***. The NPPF requires LPAs to consider district-wide development costs when Local Plans are formulated, and where possible to plan for infrastructure and prepare development policies in parallel. A masterplan approach can be helpful in creating sustainable locations, identifying cumulative infrastructure requirements of development across the area and assessing the impact on scheme viability…LPAs should align the preparation of their CIL and Local Plans as far as practical.

Land Value

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

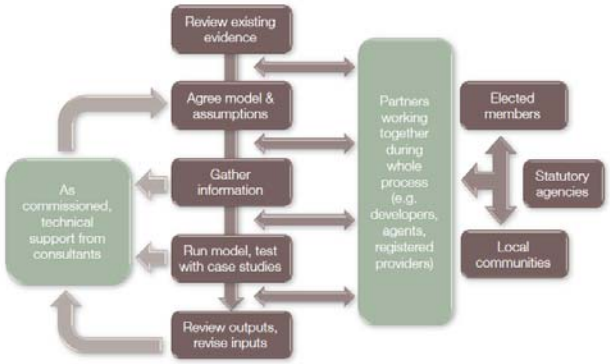
In all cases, estimated land or site value should:

- ***reflect emerging policy*** requirements and planning obligations and, where applicable, any CIL charge;
- ***provide a competitive return*** to willing developers and land owners (including equity resulting from self build developments); and
- be informed by comparable, market-based evidence wherever possible. ***Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.***

Competitive return to developers and land owners

- This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A ***rigid approach to assumed profit levels should be avoided*** and comparable schemes or data sources reflected wherever possible.
- A competitive return for the land owner is the price at which a ***reasonable*** land owner would be willing to sell their land for the development. The price will ***need to provide an incentive for the land owner to sell*** in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

Engagement Phases



Methodology

Standard Viability Test

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

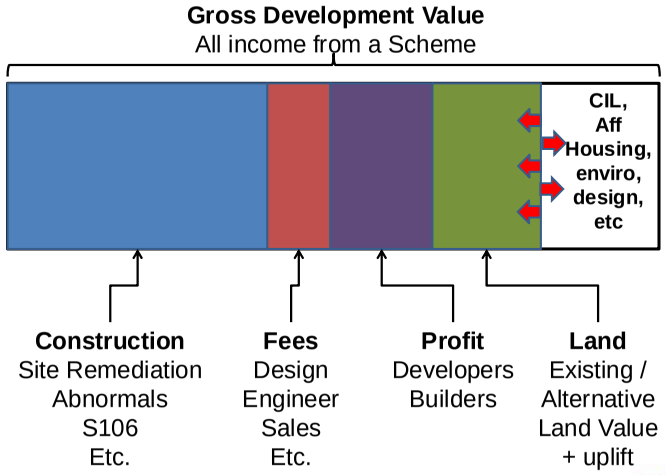
(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing / Alternative Use Value



Additional Profit

Gross Development Value
(The combined value of the complete development including x% affordable housing)

LESS

Cost of creating the asset, including a profit margin
(land* + construction + fees + finance charges + developers' profit)

=

Additional Profit

* Where 'land' is the Alternative Use Value and uplift'

Evidence

- Whole Plan Viability Assessment, SKM Colin Buchanan and Hewdon Consulting, 8th July 2013.
- Economic Viability Assessment, Levvel, July 2011.
- Site Specific Viability Appraisals
- Track record of delivery

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The Inspector said

121. Some parties consider the viability assessments are incomplete and out-of-date, and suggest that the targets should be reduced, particularly given the scale of infrastructure needed for the SDLs. However, the levels of affordable housing provision have been thoroughly examined in several viability studies, using robust and reliable methodology and valuation methods, both for the Borough as a whole and specifically for the SDLs, as recently as 2013 [D10; D51-D52]. Viability studies are inevitably a snapshot in time, but these studies include all the relevant infrastructure, building and other costs, with robust assumptions taking account of projected costs and enhanced building standards, including allowances for inflation and future requirements. They confirm that, although the proposed level of provision may be challenging in some cases, it should not adversely affect the viability or deliverability of new housing development, including at the SDLs; current developments at the SDLs demonstrate that the proposed targets are deliverable and viable, as confirmed by several interested developers.

122. Consequently, I consider that the Plan provides an effective and soundly based framework to ensure the provision of affordable housing to meet the identified local need, which is appropriate, justified with robust and reliable evidence, viable, deliverable and consistent with national policy.

Key Assumptions

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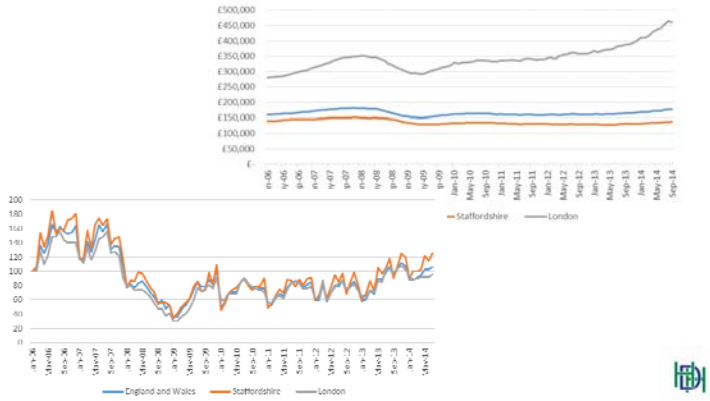
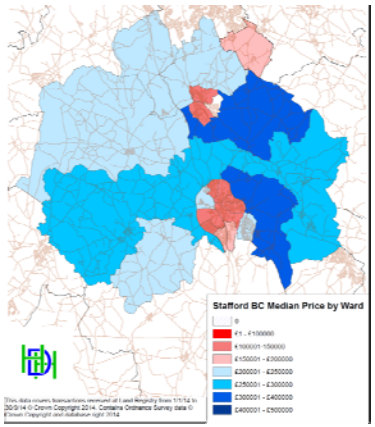
Average House Prices (all) and turnover

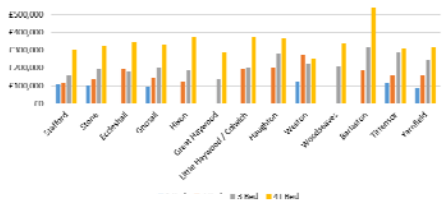


Average House Prices



Price by settlement

All



Newbuild

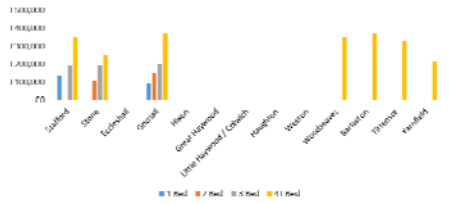


Table 4.2 Open Market Values used in Affordable Housing Viability Assessment							
	Value Area 1	Value Area 2	Value Area 3	Value Area 4	Value Area 5	Value Area 6	Value Area 7
Flat	2,251	1,997	2,107	2,251	1,970	2,251	2,016
Terrace	1,876	1,578	1,789	2,545	2,479	2,113	2,384
Semi	2,280	1,560	1,959	2,106	2,197	1,801	2,551
Detached	2,650	1,925	2,415	2,766	2,130	2,662	2,995

Value Area 1 ST15 Stone
Value Area 2 ST16
Stafford (North)
Value Area 3 ST17
Stafford (West)
Value Area 4 ST 18 9--
Stafford (South)
Value Area 5 ST 18 0--
Stafford (East)
Value Area 6 ST20
Woodseaves
Value Area 7 ST21
Eccleshall

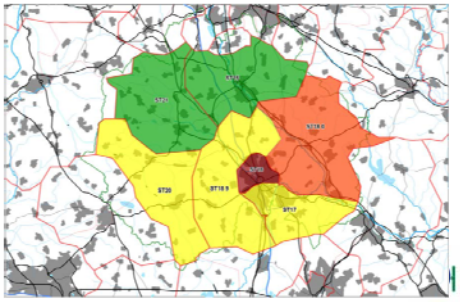
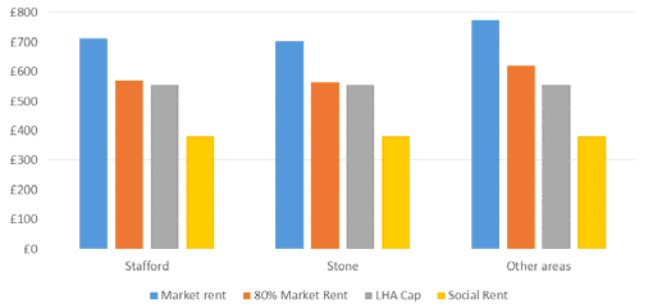


Table 4.1 New Build Asking Prices					
			Minimum	Norm	Maximum
Reeds Rain	Fountain Ct, Wharf Rd	Gnosall	2,192	2,262	2,372
Reeds Rain	Radford Mews, Radford St	Stone		2,211	
Bellway	Knights Ct, Knightley Rd	Gnosall	2,315	2,365	2,436
Barratts	Yarnfield Park, Yarnfield Lane	Yarnfield	1,875	2,350	2,856
Taylor Wimpey	Sheridan Grange, Rowley Park	Stafford	2,559		2,964
Taylor Wimpey	Marston Grange, Marston Gate	Stafford	1,703	1,990	2,464
Taylor Wimpey	Tilling Drive	Stone	2,000	2,080	2,470
Bovis	St George's Park	Stafford	2,186	2,365	2,635
Bovis	Green Acres	Yarnfield	2,164	2,445	2,639
Seddon Homes	Hammond Rise	Tittensor	1,944	2,075	2,250
Reeds Rains	Cresswell Grove	Stafford		1,500	
Tinsley Garner	The Oaks, Cold Norton	Stone		1,925	
John German	Morrilow Heath	Leigh		3,462	

Table 4.4 Price Assumptions £/m²		
	Small Schemes	Estate Housing
Stafford Town North	1,950	2,300
Stafford Town South	2,500	2,400
Stone	2,600	2,200
West of Borough	3,000	2,600
East of Borough	2,750	2,250

Table 4.6 Capitalisation of Social rents			
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£3,491	£4,055	£4,578
Net rent	£2,276	£2,822	£3,327
Value	£41,383	£51,303	£60,482
m2	50	75	80
£/m2	**£827.66**	**£684.04**	**£756.02**

Affordable Rent – 3 bed



Affordable Housing

- Affordable Rent
  - 80% of Median Rent
  - Management 10%
  - Voids and bad debts 4%
  - Repairs 6%
  - Yield 5.5% (YP 18)

  £1,200/m²
- Social Rent £775/m2
- Intermediate 70% OMV

Non Residential

Table 5.1 Non- Residential Values (£/m²)

		Rent	Yield	
Employment	Offices	120	5.25%	2,286
	Industrial	70	5.50%	1,273
	Distribution	65	5%	1,300
Retail	Shops	250	7%	3,571
	Supermarkets	180	5.50%	3,273
	Smaller supermarkets	140	6%	2,333
	Retail warehouse	120	6.50%	1,846
Hotels				2,150

Alternative Use Value £/ha

Residential	£600,000 (NET)
Industrial	£350,000
Town centre retail	£3,000,000
Agricultural	£25,000
Paddock	£50,000

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Development Costs

- Construction BCIS
- Enhanced Building Regs +1.5%
- BREEAM +0%
- Site Costs 10% to 20%
- Brownfield +5%
- Demolitions +5%

40

Development Costs

- Fees Residential 10%
  Non-Res 8%
- Contingencies 2.5% / 5%
- S106 £2,500 / unit
- Interest 6% plus fees
- Competitive Return 20% Costs
- Sales 3.5%

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Table 7.2 Viability thresholds used elsewhere	
Local Authority	**Developer's Profit**
Barbergh	0.17
Cannock Chase	20% on GDV
Christchurch & East Dorset	20% on GDC
East Hampshire	20% market/6% Affordable
Erewash	0.17
Fenland	15-20%
GNDP	20% market/17.5% large sites/6% Affordable
Reigate & Banstead	17.5% market/6% Affordable
Staffordshire Moorlands	17.5% market/6% Affordable
Warrington	0.175

Cumulative Impact of Policy

- *Policy E8 Town, Local and Other Centres*
- *Policy T1 Transport*
- *Policy T2 Parking and Manoeuvring Facilities*

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Cumulative Impact of Policy

- *Policy C1 Dwelling Types and Sizes*

Table 8.1 Mix of Affordable Housing			
Designation	No. Beds	Net annual Requirement	
General Needs	1	102	44%
	2	70	30%
	3	-18	
	4	1	0%
Older Person	1	57	25%
	2	-2	
Total		**210**	**100%**

Assuming that 30% of new development is affordable (around 150 dwellings), around 350 new market dwellings should be built each year. On the basis of discussions with estate agents and an analysis of newbuild trends, a variety of dwellings should be built across the Borough. It is not unreasonable to suggest that the current profile of dwelling construction should be maintained, although an increased emphasis on the development of family homes (with 2 to 4 bedrooms) in urban areas may be appropriate.

Cumulative Impact of Policy

- *Policy C2 Affordable Housing*

Area	*3 dwellings or more*	*12 dwellings or more*
Stafford	*n/a*	*30%*
Stone	*n/a*	*40%*
Eccleshall, Gnosall, Woodseaves, Barlaston, Tittensor and Yarnfield	*n/a*	*40%*
Hixon,Great Haywood, Little Haywood, Haughton, Weston	*n/a*	*40%*
Rest of Borough Area	*30%*	*30%*

Cumulative Impact of Policy

- *Policy C7 Open Space, Sport and Recreation*
- *Policy N1 Design*
- *Policy N2 Climate Change*
  - *Sustainable Drainage*
  - *Sustainable Construction*
  - *Recycling*
- *Policy N6 Cannock Chase Special Area of Conservation (SAC)*
- *Policy I1 Infrastructure Delivery Policy*

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Modelling

- 30 to 35 units/ha

Table 9.1 Net / Gross assumptions	
Site Size (ha)	Development Ratio (Net Developable Area)
< 0.4 ha	100%
0.4 – 4 ha	70%
>4 ha	60%

Table 9.4 Modelled Site development assumptions - Stafford and Stone

			Green/ Brown	**Alternative Use**	Units	Area		Density Units/ha		Average Unit Size	Density
						Gross	Net	Gross	Net	m2	m2/ha
1	Large Greenfield	Stafford	Green	Agricultural	100	4.76	2.86	21.01	34.97	99.98	3,496
2	Medium Greenfield	Stafford	Green	Agricultural	40	1.63	1.14	24.54	35.09	99.58	3,494
3	Larger Urban	Stafford	Brown	PDL	75	3.06	2.14	24.51	35.05	99.32	3,481
4	Medium Urban	Stafford	Brown	PDL	30	1.22	0.85	24.59	35.29	99.70	3,519
5	Small Urban	Stafford	Brown	PDL	12	0.30	0.30	40.00	40.00	90.58	3,623
6	Urban Infill	Stafford	Brown	PDL	7	0.17	0.17	41.18	41.18	82.14	3,382
7	Small Infill	Stafford	Brown	PDL	3	0.10	0.10	30.00	30.00	108.33	3,250
8	Large Greenfield	Stone	Green	Agricultural	100	4.76	2.86	21.01	34.97	95.34	3,334
9	Medium Greenfield	Stone	Green	Agricultural	40	1.63	1.14	24.54	35.09	99.58	3,494
10	Small Greenfield	Stone	Green	Paddock	12	0.40	0.40	30.00	30.00	112.92	3,388
11	Medium Urban	Stone	Brown	PDL	30	1.40	1.00	21.43	30.00	95.60	2,868
12	Small Urban	Stone	Brown	PDL	10	0.31	0.31	32.26	32.26	117.50	3,790
13	Urban Infill	Stone	Brown	PDL	7	0.17	0.17	41.18	41.18	82.14	3,382
14	Small Infill	Stone	Brown	PDL	3	0.10	0.12	30.00	25.00	108.33	2,708
					469	**20.01**	**13.56**	**23.44**	**34.59**	**98.56**	**3,409**

Table 9.5 Modelled Site development assumptions – Villages and Rural Areas										
		Green/ Brown	Alternative Use	Units	Area		Density Units/ha		Average Unit Size	Density
1	Large Village-edge	Green	Agricultural	30	1.48	1.00	20.27	30.00	95.60	2,868
2	Medium Village-edge	Green	Paddock	12	0.57	0.40	21.05	30.00	97.67	1,172
3	Small Village-edge	Green	Paddock	7	0.25	0.25	28.00	28.00	110.00	770
4	Medium Village-infill	Green	Paddock	30	1.22	0.85	24.59	35.29	90.43	2,713
5	Smaller Village-infill	Brown	PDL	5	0.30	0.15	16.67	33.33	103.00	515

Plus strategic sites

Other

- Sheltered and Extra Care
- Office
- Industrial
- B8
- Supermarkets / discount
- Shops
- Hotels

A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

'*Existing use value* plus'
– reality checked against market value

- Will EUV Plus provide competitive returns?
- Land owner's have expectations (*life changing?*)
- Will land come forward?

A Pragmatic Viability Test

Existing Use Value
- Plus 20%
- Plus £300,000/ha on greenfield for residential (gross)
- Plus £200,000/ha on greenfield for employment

Table 6.3 Viability thresholds used elsewhere	
Local Authority	**Threshold Land Value**
Barbergh	£370,000/ha
Cannock Chase	£100,000-£400,000/ha
Christchurch & East Dorset	£308,000/ha (un-serviced)
	£1,235,000/ha (serviced)
East Hampshire	£450,000/ha
Erewash	£300,000/ha
Fenland	£1-2m/ha (serviced)
GNDP	£370,000-£430,000/ha
Reigate & Banstead	£500,000/ha
Stafford	£250,000/ha
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)
Warrington	£100,000-£300,000/ha

Setting CIL

1. Regulation and Guidance
2. Differential Rates
3. CIL v s106
4. 123 List
5. Infrastructure Delivery (RISK)
6. Uncertain Market
7. Neighbouring Authorities
8. S106 History
9. Costs of Infrastructure and Sources of Funding
10. Local communities

Appendix 3 – Consultation Notes

Introduction

Simon Drummond-Hay (SDH) has been appointed by Stafford Borough Council to undertake the Community Infrastructure Levy (CIL) viability work. This involves establishing the viability evidence base and CIL rates leading to the production of a preliminary draft charging schedule and subsequently the draft charging schedule by the Council. Following the Examination process, the aim is to have a CIL in place towards the end of 2015.

The purpose of the workshop was to present and obtain feedback on the general approach, methodology for producing the evidence, and CIL rates as well as the detailed assumptions of price, cost and land value that are used in the viability assessment. The CIL regulations, national policy, methodology, main assumptions and viability tests were presented on the accompanying slides.

Key issues raised

1. Cannock Chase Special Area of Conservation (SAC) – does the SAC come under CIL or does it fall foul of the regulations (i.e. is it classed as infrastructure)? The answer to this is still unclear. There has to be mitigation measures and the money has to be sourced through either S106 or CIL.
2. What is the relationship between CIL and S106? CIL must contribute towards delivering infrastructure on the S123 list, and any charges through S106 must take CIL into account. Developers will be able to deliver infrastructure through either S106 or CIL. Future S106 contributions must meet the 3 tests, whilst CIL contributions will support the delivery of infrastructure on the S123 list. The relationship between S106 and CIL will be examined by the Inspector to ensure there is not a duplication of charges.
3. How often can a S123 list be updated? A S123 list can be updated at any time by the local authority subject to a 6 week consultation.
4. When is CIL paid in the development process? Under Regulation 45 CIL payments will be due 270 days after the start date of the site, unless it is delivered through instalments. The instalments will be linked to time, not to completions. Some concern was expressed about the rate of delivery being 30-35 dwellings per year making CIL payments challenging. A longer timeframe should be applied rather than short at 270 days. An instalment policy will be suggested by the consultant and consulted upon during the CIL process.
5. CIL rates. The rate to be paid is the rate that is current when the planning consent is granted. The CIL rate is linked with the BCIS index from the date of planning permission. Any amended rate will apply to new schemes only.
6. Will the authority review rates if the CIL is not needed? The CIL will have to be evidenced through viability against the S123 list. Therefore there will have to be evidence that the CIL money is required to support the delivery of the Plan. The need for CIL to bridge the infrastructure gap will be thoroughly tested through the examination process. The authority must spend the CIL money on infrastructure, it is not allowed to be spent the money elsewhere. A proportion of CIL money will go to parishes / communities either with or without Neighbourhood Plans at 15% and 25% respectively.
7. House price assumptions. There was general consensus that Stafford and Stone are different from rural areas. Some noted that Stone has a premium over Stafford, whilst Eccleshall has a premium above that. Within rural areas prices are fairly

constant for new build. A comment was made that the Barlaston figure is distorted by the Wedgwood Estate. An overall rural rate would be pragmatic. It was agreed that the simpler the rates the better. It was suggested by SDH that there was little impact on price from the location of the scheme- it was more about the type of scheme (e.g. smaller schemes tend to be better value, with the exception of Stafford town). This seemed to be accepted by the group.

8. New build asking prices - no comments were made by stakeholders.
9. Price assumptions £m^2. There was a comment that the figures were optimistic. SDH qualified that the prices were correct according to his research. SDH requested any alternative price assumptions to be provided as part of the consultation process. SDH also re-iterated that CIL rates should be calculated on a GF site with an assumption that there are no abnormal costs.
10. Affordable rent and social rent. There were no comments on these assumptions.
11. Non-residential development values. No comments were made.
12. Alternative use value. The audience commented that the residential value is too light. It should be around £650,000 per acre (net) for greenfield.
13. Development costs. Stakeholders agreed that the costs were standard. There was concern over the figures in relation to affordable housing as well as market housing, in particular the 20% competitive return. SDH commented that that is why we assume a social rent of £775.
14. Impact of policy. The only query raised was on the SAC, is this included in the modelled costs? SDH stated that it was in the modelled costs.
15. Density assumptions. No views were put forward by stakeholders.
16. Viability test. Stakeholders commented that the figure of £300,000/ha for greenfield residential is low. The lowest price in the local market is £250,000 per acre (net) but most are reaching £300,000 per acre. It was agreed that £250,000 per acre (net) would be considered as well.
17. Viability thresholds used elsewhere. There was a comment that it is difficult to compare Stafford with Cannock or other areas as these are very different housing markets. SDH made it clear that the assumptions used would be cautious and transparent so that it did not create problems in the market.
18. S123 list. The purpose of the S123 list was clarified as the list used to identify infrastructure items CIL could be spent on. There may be occasions when S106 is a better alternative.
19. It was confirmed that SDH would be involved throughout the process.
20. The first preliminary schedule will be available in the Spring 2015.

Next steps

1. Circulate report as it stands on Wednesday 17th December to all stakeholders for comments by Friday 9 January 2015.

Appendix 4 – Available Non-Residential Property

Offices

Dunston Business Village, A449, Penkridge
Office, Offices, Serviced office
300 - 10000 Sq Ft
TO RENT
ROA
Dunston Business Village is located approximately 2 miles south of junction 13 of the M6 motorway occupying a prominent…

Save this property
SGI, Foregate Street, Stafford, ST16 2PA
Office, Offices
199 - 833 Sq M
TO RENT
ROA
The SGI is an impressive self-contained building of Victorian origin comprising a central 3 storey building linked to a north…

Industrial

Unit M Beacon Business Park, Weston Road, Stafford, ST18 0WL
Warehouse, General Industrial, Industrial
41470 Sq Ft
TO RENT
£3.95 Per Sq Ft
- 5.6m eaves
- Lighting and heating
- 2 ground level doors
- 4 ground level doors at back with large yard
- Offices with suspended…

Unit 3 Simmons Court, Brindley Close, Stafford, ST16 3HS
Warehouse, General Industrial, Retail Park, Industrial, Retail
2368 Sq Ft
TO RENT
£6.95-£6.95 Per Sq Ft
• Significant glazing to front elevations
• Eaves height 6m
• Landscaped and lit common areas
• Secure access gates and protected…
Save this property

Unit 2 Simmons Court, Brindley Close, Stafford, ST16 3HS
Warehouse, General Industrial, Retail Park, Industrial, Retail
2368 Sq Ft
TO RENT
£6.95-£6.95 Per Sq Ft
5 trade park units completed and ready for immediate occupation.
•Significant glazing to front elevations
•Eaves height 6m

Unit 1 Simmons Court, Brindley Close, Stafford, ST16 3HS
Warehouse, General Industrial, Retail Park, Industrial, Retail
2336 Sq Ft
TO RENT
£6.95-£6.95 Per Sq Ft
5 trade park units completed and ready for immediate occupation.
•Significant glazing to front elevations
•Eaves height 6m
…

Unit R Beacon Business Park, Weston Road, Stafford, ST18 0WL
Warehouse, General Industrial, Industrial
3850 Sq Ft
TO RENT
£3.00 Per Sq Ft
* 3.8m eaves
* Single ground level loading doors
* Fluorescent Lighting
* Flexible basis industrial warehouse accommodation
* Large…

Save this property
Greenfields Agricultural Centre
Retail - High Street, Light Industrial, Other, Distribution Warehouse, Retail, Industrial, Other Property Types & Opportunities
0 - 22575 Sq Ft
FOR SALE TO RENT
£850,000.00 or ROA
Substantial modern showroom, offices, workshops, ancillary buildings within secure site showroom with roadside frontage

Stafford Seventy, Common Road, Stafford, ST16 3HE
General Industrial, Industrial
69826 Sq Ft
TO RENT
ROA
Stafford Seventy is situated approximately 2 miles to the north of Stafford and accessed off Common Road. The unit lies…

Retail

Beacon Business Park - Beacon Development Zone, Weston Road, ST18 OWL
General Retail, Land, Hotels, Mixed Use, Design & Build, Retail Park, Retail, Commercial Land, Licensed & Leisure, Other Property Types & Opportunities
7 Acres
TO RENT
£17.00 Per Sq Ft
Prominent frontage to A518. 7 acres mixed use scheme.
- Hotel
- Restaurant
- Retail
- Trade Counter
Part of a 50 acre extension

Save this property
Greyfriars, Stafford, ST16 2SA
General Retail, Restaurants/Cafes, Retail, Licensed & Leisure
4312 Sq Ft
TO RENT
ROA

The subject premises are situated on the northern fringes of Stafford Town Centre on a busy arterial route with a daily…

 Save this property
TO LET NEW RETAIL UNIT TO BE ERECTED
General Retail, Retail - High Street, Retail - Out of Town, Shopping Centre Unit, Retail Park, Retail
2830 Sq Ft
TO RENT
ROA
To be erected at the entrance to the Shopping Centre.Shoppers'

 Save this property
Greyfriars, Stafford, ST16 2SA
General Retail, Restaurants/Cafes, Retail, Licensed & Leisure
4312 Sq Ft
TO RENT
ROA
LOCATION The subject premises are situated on the northern fringes of Stafford Town Centre on a busy arterial route with a daily…

Appendix 5 – Residential Appraisals, Modelled Sites

The pages in this appendix are not numbered.

Staf N&S
Cover

24/04/2015
10:59

Number	1	Units	NET Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/ Brown rnative Use		
				Units/ha	m2	m2	m2/ha			£/m2			
Large Greenfield		**100**	**2.86**	**34.97**	**100**	**9,998**	**3,496**		**9,560,728**	**956.26**	Stafford N	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45	0.00	10%	1,048	0
	2	0		62	0.00	10%	1,048	0
Terrace	2	4		65	260.00		890	231,400
	3	7		75	525.00		890	467,250
Semi	2	6		85	510.00		894	455,940
	3	6		95	570.00		894	509,580
Det	3	18		110	1,980.00		983	1,946,340
	4	18		135	2,430.00		983	2,388,690
	5	11		150	1,650.00		983	1,621,950
Affordable								
Flat	1	8		45	360.00	10%	1,048	415,008
	2	0		67	0.00	10%	1,048	0
Terrace	2	13		75	975.00		890	867,750
	3	9		82	738.00		890	656,820
Semi	2	0		80	0.00		894	0
	3	0		85	0.00		894	0
Det	3	0		86	0.00		983	0
	4	0		100	0.00		983	0
	5	0		125	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	2	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/Brown rnative Use		
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Greenfield		**40**	**1.14**	**35.09**	**100**	**3,983**	**3,494**		**3,797,803**	**953.50**	Stafford N	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	3		75.00	225.00		890	200,250
Semi	2	3		85.00	255.00		894	227,970
	3	3		95.00	285.00		894	254,790
Det	3	7		110.00	770.00		983	756,910
	4	7		135.00	945.00		983	928,935
	5	4		150.00	600.00		983	589,800
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	3	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Larger Urban		**75**	**2.14**	**35.05**	**99**	**7,449**	**3,481**		**7,111,971**	**954.76**	Stafford N	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	3		65.00	195.00		890	173,550
	3	5		75.00	375.00		890	333,750
Semi	2	5		85.00	425.00		894	379,950
	3	5		95.00	475.00		894	424,650
Det	3	13		110.00	1,430.00		983	1,405,690
	4	13		135.00	1,755.00		983	1,725,165
	5	8		150.00	1,200.00		983	1,179,600
Affordable								
Flat	1	6		45.00	270.00	10%	1,048	311,256
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	10		75.00	750.00		890	667,500
	3	7		82.00	574.00		890	510,860
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	4	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Urban		**30**	**0.85**	**35.29**	**100**	**2,991**	**3,519**		**2,852,622**	**953.74**	Stafford N	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	2		75.00	150.00		890	133,500
Semi	2	2		85.00	170.00		894	151,980
	3	2		95.00	190.00		894	169,860
Det	3	5		110.00	550.00		983	540,650
	4	8		135.00	1,080.00		983	1,061,640
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	2		45.00	90.00	10%	1,048	103,752
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	4		75.00	300.00		890	267,000
	3	3		82.00	246.00		890	218,940
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	5	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Urban		**12**	**0.30**	**40.00**	**91**	**1,087**	**3,623**		**1,006,226**	**925.69**	Stafford N	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	1		75.00	75.00		890	66,750
Semi	2	1		85.00	85.00		894	75,990
	3	4		95.00	380.00		894	339,720
Det	3			110.00	0.00		983	0
	4	2		135.00	270.00		983	265,410
	5			150.00	0.00		983	0
Affordable								
Flat	1	1		45.00	45.00	10%	1,048	51,876
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	2		75.00	150.00		890	133,500
	3	1		82.00	82.00		890	72,980
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	6	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Urban Infill		**7**	**0.17**	**41.18**	**82**	**575**	**3,382**		**513,270**	**892.64**	Stafford N	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	3		65.00	195.00		890	173,550
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	4		95.00	380.00		894	339,720
Det	3			110.00	0.00		983	0
	4			135.00	0.00		983	0
	5			150.00	0.00		983	0
Affordable								
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	0		75.00	0.00		890	0
	3	0		82.00	0.00		890	0
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number		Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/Brown rnative Use		
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Infill		**3**	**0.10**	**30.00**	**108**	**325**	**3,250**		**302,565**	**930.97**	Stafford N	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1			45.00	0.00	10%	1,048	0
	2			62.00	0.00	10%	1,048	0
Terrace	2			65.00	0.00		890	0
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	2		95.00	190.00		894	169,860
Det	3			110.00	0.00		983	0
	4	1		135.00	135.00		983	132,705
	5			150.00	0.00		983	0
Affordable								
Flat	1			45.00	0.00	10%	1,048	0
	2			67.00	0.00	10%	1,048	0
Terrace	2			75.00	0.00		890	0
	3			82.00	0.00		890	0
Semi	2			80.00	0.00		894	0
	3			85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number		Units	NET Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/ Brown rnative Use		
				Units/ha	m2	m2	m2/ha			£/m2			
Large Greenfield		**100**	**2.86**	**34.97**	**100**	**9,998**	**3,496**		**9,560,728**	**956.26**	Stafford S	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45	0.00	10%	1,048	0
	2	0		62	0.00	10%	1,048	0
Terrace	2	4		65	260.00		890	231,400
	3	7		75	525.00		890	467,250
Semi	2	6		85	510.00		894	455,940
	3	6		95	570.00		894	509,580
Det	3	18		110	1,980.00		983	1,946,340
	4	18		135	2,430.00		983	2,388,690
	5	11		150	1,650.00		983	1,621,950
Affordable								
Flat	1	8		45	360.00	10%	1,048	415,008
	2	0		67	0.00	10%	1,048	0
Terrace	2	13		75	975.00		890	867,750
	3	9		82	738.00		890	656,820
Semi	2	0		80	0.00		894	0
	3	0		85	0.00		894	0
Det	3	0		86	0.00		983	0
	4	0		100	0.00		983	0
	5	0		125	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	9	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Greenfield		**40**	**1.14**	**35.09**	**100**	**3,983**	**3,494**		**3,797,803**	**953.50**	Stafford S	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	3		75.00	225.00		890	200,250
Semi	2	3		85.00	255.00		894	227,970
	3	3		95.00	285.00		894	254,790
Det	3	7		110.00	770.00		983	756,910
	4	7		135.00	945.00		983	928,935
	5	4		150.00	600.00		983	589,800
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	10	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Larger Urban		**75**	**2.14**	**35.05**	**99**	**7,449**	**3,481**		**7,111,971**	**954.76**	Stafford S	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	3		65.00	195.00		890	173,550
	3	5		75.00	375.00		890	333,750
Semi	2	5		85.00	425.00		894	379,950
	3	5		95.00	475.00		894	424,650
Det	3	13		110.00	1,430.00		983	1,405,690
	4	13		135.00	1,755.00		983	1,725,165
	5	8		150.00	1,200.00		983	1,179,600
Affordable								
Flat	1	6		45.00	270.00	10%	1,048	311,256
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	10		75.00	750.00		890	667,500
	3	7		82.00	574.00		890	510,860
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	11	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Urban		**30**	**0.85**	**35.29**	**100**	**2,991**	**3,519**		**2,852,622**	**953.74**	Stafford S	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	2		75.00	150.00		890	133,500
Semi	2	2		85.00	170.00		894	151,980
	3	2		95.00	190.00		894	169,860
Det	3	5		110.00	550.00		983	540,650
	4	8		135.00	1,080.00		983	1,061,640
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	2		45.00	90.00	10%	1,048	103,752
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	4		75.00	300.00		890	267,000
	3	3		82.00	246.00		890	218,940
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	12	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Urban		**12**	**0.30**	**40.00**	**91**	**1,087**	**3,623**		**1,006,226**	**925.69**	Stafford S	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	1		75.00	75.00		890	66,750
Semi	2	1		85.00	85.00		894	75,990
	3	4		95.00	380.00		894	339,720
Det	3			110.00	0.00		983	0
	4	2		135.00	270.00		983	265,410
	5			150.00	0.00		983	0
Affordable								
Flat	1	1		45.00	45.00	10%	1,048	51,876
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	2		75.00	150.00		890	133,500
	3	1		82.00	82.00		890	72,980
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	13	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Urban Infill		**7**	**0.17**	**41.18**	**82**	**575**	**3,382**		**513,270**	**892.64**	Stafford S	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	3		65.00	195.00		890	173,550
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	4		95.00	380.00		894	339,720
Det	3			110.00	0.00		983	0
	4			135.00	0.00		983	0
	5			150.00	0.00		983	0
Affordable								
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	0		75.00	0.00		890	0
	3	0		82.00	0.00		890	0
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	14	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Infill		**3**	**0.10**	**30.00**	**108**	**325**	**3,250**		**302,565**	**930.97**	Stafford S	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1			45.00	0.00	10%	1,048	0
	2			62.00	0.00	10%	1,048	0
Terrace	2			65.00	0.00		890	0
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	2		95.00	190.00		894	169,860
Det	3			110.00	0.00		983	0
	4	1		135.00	135.00		983	132,705
	5			150.00	0.00		983	0
Affordable								
Flat	1			45.00	0.00	10%	1,048	0
	2			67.00	0.00	10%	1,048	0
Terrace	2			75.00	0.00		890	0
	3			82.00	0.00		890	0
Semi	2			80.00	0.00		894	0
	3			85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Staf N&S
For Apps

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			Large Greenfield	Medium Greenfield	Larger Urban	Medium Urban	Small Urban	Urban Infill	Small Infill	Large Greenfield	Medium Greenfield	Larger Urban	Medium Urban	Small Urban	Urban Infill	Small Infill	##	##
	Green/brown field		Green	Green	Brown	Brown	Brown	Brown	Brown	Green	Green	Brown	Brown	Brown	Brown	Brown	##	##
	Use		Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	##	##
Site Area	**Gross**	**ha**	4.76	1.63	3.06	1.22	0.30	0.17	0.10	4.76	1.63	3.06	1.22	0.30	0.17	0.10		
	Net	ha	2.86	1.14	2.14	0.85	0.30	0.17	0.10	2.86	1.14	2.14	0.85	0.30	0.17	0.10 #	#	
Units			100	40	75	30	12	7	3	100	40	75	30	12	7	3	0	0
Average Unit Size		m2	99.98	99.58	99.32	99.70	90.58	82.14	108.33	99.98	99.58	99.32	99.70	90.58	82.14	108.33	#DIV/0!	#DIV/0!
Mix	Intermediate to Buy		6.00%	6.00%	6.00%	6.00%	6.00%			6.00%	6.00%	6.00%	6.00%	6.00%				
	Affordable Rent																	
	Social Rent		24.00%	24.00%	24.00%	24.00%	24.00%			24.00%	24.00%	24.00%	24.00%	24.00%				
Price	Market	£/m2	2,250	2,250	2,250	1,950	1,950	1,950	1,950	2,400	2,400	2,400	2,500	2,500	2,500	2,500		
	Intermediate	£/m2	1,463	1,463	1,463	1,268	1,268	1,268	1,268	1,560	1,560	1,560	1,625	1,625	1,625	1,625	0	0
	Affordable	£/m2	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
	Social Rent	£/m2	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775
Grant and Subsi	Intermediate	£/unit																
	Affordable	£/unit																
	Social Rent	£/unit																
Sales per Quarter			11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	25,000	25,000	350,000	350,000	350,000	350,000	350,000	25,000	25,000	350,000	350,000	350,000	350,000	350,000		
Up Lift %		%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	250,000	250,000						250,000	250,000							
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects		%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Based		£/m2	956	954	955	954	926	893	931	956	954	955	954	926	893	931	#DIV/0!	#DIV/0!
CfSH		%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%		
Energy		£/m2																
Design		£/m2																
Over-extra 2		£/m2																
Over-extra 3		£/m2																
SUDS		%			5%	5%	5%	5%	5%			5%	5%	5%	5%	5%		
Infrastructure		%	20.0%	17.5%	17.5%	15.0%	10.0%	10.0%	10.0%	20.0%	17.5%	17.5%	15.0%	10.0%	10.0%	10.0%		
Pre CIL s106		£/Unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post CIL s106		£/Unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		%	2.50%	2.50%	5.00%	5.00%	5.00%	5.00%	5.00%	2.50%	2.50%	5.00%	5.00%	5.00%	5.00%	5.00%		
Abnormals		%			5.00%	5.00%	5.00%	5.00%	5.00%			5.00%	5.00%	5.00%	5.00%	5.00%		
		£/site																
FINANCE	Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and \	£	65,000	30,000	50,000	13,000	7,000	9,000	5,000	7,000	65,000	30,000	50,000	13,000	7,000	9,000	5,000	7,000
SALES	Agents	%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profi	% of costs (before inte		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	% of GDV			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Staf N&S
Site 1

SITE NAME	Site 1

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			100				
Market Housing	112.6	70%	70		2,250	17,729,688	7,880
Shared Ownership	69.1	6%	6		1,463	605,353	435
Affordable Rent	69.1	0%	0		1,175	0	0
Social Rent	69.1	24%	24		775	1,285,260	1,658
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	2.86 ha		35	/ha		**19,621,300**	**9,953**
SITE AREA - Gross	4.76 ha		21	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,240,701	433,811	260,651
Alternative Use Value	119,000		25,000
Uplift 20%	23,800		5,000
Plus /ha 250,000	1,190,000		250,000
Viability Threshold	**1,332,800**		**280,000**
	£/m2		
Additional Profit	-5,890	-1	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	12,407		1,240,701
	Stamp Duty		62,035	
	Easements etc.		0	
	Legals Acquisition	1.50%	18,611	80,646
PLANNING				
	Planning Fee		25,000	
	Architects	6.00%	726,176	
	QS / PM	0.50%	60,515	
	Planning Consultants	1.00%	121,029	
	Other Professional	2.50%	302,573	1,235,294
CONSTRUCTION				
	Build Cost - BCIS Based	1,162	11,563,839	
	s106 / CIL		250,000	
	Contingency	2.50%	289,096	
	Abnormals		0	12,102,935
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		65,000	75,000
SALES				
	Agents	3.5%	686,746	
	Legals	0.5%	98,107	
	Misc		0	784,852 **15,519,427**

Developers Profit			
	% of costs (before interest)	20.00%	**3,103,885**
	% of GDV	0.00%	**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under	50	385	19,250
No dwgs over	50	115	5,750
		Total	25,000

Stamp duty calc - Residual

Land payment			1,240,701
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	62,035

Stamp duty calc - Add Profit

Land payment			1,332,800
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	66,640

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**250,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**250,000**

Build Cost	/m2	
BCIS	956	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,162	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5	10	10	10	10	10	10	10	30	5	5										
Market Housing				0	0	0	886,484	886,484	1,772,969	1,772,969	1,772,969	1,772,969	1,772,969	1,772,969	1,772,969	1,772,969	886,484	886,484	0	0	0	0	0	0
Shared Ownership				0	0	0	30,318	30,318	60,635	60,635	60,635	60,635	60,635	60,635	60,635	60,635	30,318	30,318	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	64,263	64,263	128,526	128,526	128,526	128,526	128,526	128,526	128,526	128,526	64,263	64,263	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**981,065**	**981,065**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**981,065**	**981,065**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	62,035																							
Easements etc.	0																							
Legals Acquisition	18,611																							
Planning Fee	25,000																							
Architects	363,088		363,088																					
QS	30,257		30,257																					
Planning Consultants	60,515		60,515																					
Other Professional	151,287		151,287																					
Build Cost - BCIS Base		0	192,731	385,461	770,923	963,653	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	963,653	770,923	385,461	192,731	0	0	0	0	0	0	0	0
s106/CIL			250,000																					
Contingency		0	4,818	9,637	19,273	24,091	28,910	28,910	28,910	28,910	28,910	28,910	24,091	19,273	9,637	4,818	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	65,000																							
Agents	0	0	0	0	0	0	34,337	34,337	68,675	68,675	68,675	68,675	68,675	68,675	68,675	68,675	34,337	34,337	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,905	4,905	9,811	9,811	9,811	9,811	9,811	9,811	9,811	9,811	4,905	4,905	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**785,792**	**0**	**1,052,696**	**395,098**	**790,196**	**987,745**	**1,224,536**	**1,224,536**	**1,263,779**	**1,263,779**	**1,263,779**	**1,263,779**	**1,066,230**	**868,681**	**473,583**	**276,034**	**39,243**	**39,243**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	1,240,701																							
Interest		35,464	36,084	55,138	63,017	77,948	96,598	102,549	108,604	98,284	87,783	77,098	66,226	51,706	33,476	8,012	0	0	0	0	0	0	0	0
Profit on Costs																								3,103,885
Profit on GDV																								0
Cash Flow	-2,026,493	-35,464	-1,088,780	-450,236	-853,213	-1,065,693	-340,059	-346,020	589,747	600,067	610,569	621,254	829,674	1,041,743	1,455,071	1,678,084	941,822	941,822	0	0	0	0	0	-3,103,885
Opening Balance	0																							
Closing Balance	-2,026,493	-2,061,957	-3,150,737	-3,600,972	-4,454,185	-5,519,878	-5,859,947	-6,205,967	-5,616,220	-5,016,153	-4,405,584	-3,784,331	-2,954,657	-1,912,914	-457,843	1,220,241	2,162,063	3,103,885	3,103,885	3,103,885	3,103,885	3,103,885	3,103,885	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**981,065**	**981,065**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**1,962,130**	**981,065**	**981,065**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	1,332,800																							
Stamp Duty	66,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	19,992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	363,088	0	363,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	30,257	0	30,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	60,515	0	60,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	151,287	0	151,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	192,731	385,461	770,923	963,653	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	963,653	770,923	385,461	192,731	0	0	0	0	0	0	0	0
POTENTIAL CIL			-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890	-5,890								
Post CIL s106					12,500	12,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	12,500	12,500	0	0	0	0	0	0	0	0
Contingency	0	0	4,818	9,637	19,273	24,091	28,910	28,910	28,910	28,910	28,910	28,910	24,091	19,273	9,637	4,818	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	65,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	34,337	34,337	68,675	68,675	68,675	68,675	68,675	68,675	68,675	68,675	34,337	34,337	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,905	4,905	9,811	9,811	9,811	9,811	9,811	9,811	9,811	9,811	4,905	4,905	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**2,124,579**	**0**	**796,806**	**389,208**	**796,806**	**994,395**	**1,243,646**	**1,243,646**	**1,282,889**	**1,282,889**	**1,282,889**	**1,282,889**	**1,085,340**	**887,791**	**480,193**	**282,644**	**39,243**	**39,243**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		37,180	37,831	52,437	60,166	75,163	93,879	100,117	106,465	96,441	86,242	75,864	65,305	51,104	33,198	7,845	0	0	0	0	0	0	0	0
Profit on cost																								3,107,011
Profit on GDV																								0
Cash Flow	-2,124,579	-37,180	-834,636	-441,645	-856,971	-1,069,517	-356,460	-362,698	572,777	582,800	592,999	603,377	811,485	1,023,235	1,448,739	1,671,641	941,822	941,822	0	0	0	0	0	-3,107,011
Opening Balance	0																							
Closing Balance	-2,124,579	-2,161,759	-2,996,395	-3,438,040	-4,295,011	-5,364,529	-5,720,989	-6,083,688	-5,510,911	-4,928,110	-4,335,111	-3,731,734	-2,920,249	-1,897,015	-448,275	1,223,366	2,165,188	3,107,011	3,107,011	3,107,011	3,107,011	3,107,011	3,107,011	0

Staf N&S
Site 2

SITE NAME	Site 2

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			40				
Market Housing	112.3	70%	28		2,250	7,076,250	3,145
Shared Ownership	69.8	6%	2		1,463	245,115	168
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	24%	10		775	539,560	670
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	1.14 ha		35	/ha		**7,840,925**	**3,983**
SITE AREA - Gross	1.63 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	595,961	522,773	365,626
Alternative Use Value	40,750		25,000
Uplift 20%	8,150		5,000
Plus /ha 250,000	407,500		250,000
Viability Threshold	456,400		280,000
	£/m2		
Additional Profit	12,607	4	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	14,899		595,961
	Stamp Duty		23,838	
	Easements etc.		0	
	Legals Acquisition	1.50%	8,939	32,778
PLANNING				
	Planning Fee		15,400	
	Architects	6.00%	283,942	
	QS / PM	0.50%	23,662	
	Planning Consultants	1.00%	47,324	
	Other Professional	2.50%	118,309	488,637
CONSTRUCTION				
	Build Cost - BCIS Based	1,135	4,519,386	
	s106 / CIL	2,500	100,000	
	Contingency	2.50%	112,985	
	Abnormals		0	4,732,370
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		30,000	40,000
SALES				
	Agents	3.5%	274,432	
	Legals	0.5%	39,205	
	Misc		0	313,637 **6,203,383**
Developers Profit				
	% of costs (before interest)	20.00%		**1,240,677**
	% of GDV	0.00%		0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	40		
No dwgs under	40	385	15,400
No dwgs over	0	115	0
		Total	15,400

Stamp duty calc - Residual

Land payment			595,961
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	23,838

Stamp duty calc - Add Profit

Land payment			456,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	18,256

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**100,000**

Post CIL s106	2,500 £/ Unit (all)	
CIL	0 £/m2	
	Total	**100,000**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	167	18%
	1,135	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	4	4	4	4	4	4	4	4	4												
Market Housing				0	0	0	707,625	707,625	707,625	707,625	707,625	707,625	707,625	707,625	707,625	707,625	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	24,512	24,512	24,512	24,512	24,512	24,512	24,512	24,512	24,512	24,512	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	23,838																							
Easements etc.	0																							
Legals Acquisition	8,939																							
Planning Fee	15,400																							
Architects	141,971			141,971																				
QS	11,831			11,831																				
Planning Consultants	23,662			23,662																				
Other Professional	59,155			59,155																				
Build Cost - BCIS Base		0	150,646	301,292	451,939	451,939	451,939	451,939	451,939	451,939	451,939	451,939	301,292	150,646	0	0	0	0	0	0	0	0	0	0
s106/CIL			100,000																					
Contingency		0	3,766	7,532	11,298	11,298	11,298	11,298	11,298	11,298	11,298	11,298	7,532	3,766	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	30,000																							
Agents	0	0	0	0	0	0	27,443	27,443	27,443	27,443	27,443	27,443	27,443	27,443	27,443	27,443	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**324,796**	**0**	**491,031**	**308,825**	**463,237**	**463,237**	**494,601**	**494,601**	**494,601**	**494,601**	**494,601**	**494,601**	**360,188**	**185,776**	**31,364**	**31,364**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	595,961																							
Interest		16,113	16,395	25,275	31,122	39,773	48,576	44,360	40,070	35,705	31,264	26,745	22,147	14,766	4,554	0	0	0	0	0	0	0	0	0
Profit on Costs																								1,240,677
Profit on GDV																								0
Cash Flow	-920,757	-16,113	-507,426	-334,100	-494,359	-503,010	240,916	245,132	249,422	253,787	258,228	262,747	421,757	583,550	748,175	752,739	0	0	0	0	0	0	0	-1,240,677
Opening Balance	0																							
Closing Balance	-920,757	-936,870	-1,444,296	-1,778,396	-2,272,755	-2,775,766	-2,534,850	-2,289,718	-2,040,296	-1,786,509	-1,528,282	-1,265,535	-843,777	-260,227	487,948	1,240,677	1,240,677	1,240,677	1,240,677	1,240,677	1,240,677	1,240,677	1,240,677	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**784,093**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	456,400																							
Stamp Duty	18,256	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,846	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	15,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	141,971	0	141,971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	11,831	0	11,831	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	23,662	0	23,662	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	59,155	0	59,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	150,646	301,292	451,939	451,939	451,939	451,939	451,939	451,939	451,939	451,939	301,292	150,646	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607	12,607								
Post CIL s106					10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	3,766	7,532	11,298	11,298	11,298	11,298	11,298	11,298	11,298	11,298	7,532	3,766	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	27,443	27,443	27,443	27,443	27,443	27,443	27,443	27,443	27,443	27,443	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**773,521**	**0**	**403,638**	**321,432**	**485,844**	**485,844**	**517,208**	**517,208**	**517,208**	**517,208**	**517,208**	**517,208**	**362,795**	**208,383**	**43,971**	**43,971**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		13,537	13,773	21,078	27,072	36,048	45,181	41,301	37,354	33,337	29,250	25,091	20,860	13,852	4,020	0	0	0	0	0	0	0	0	0
Profit on cost																								1,246,528
Profit on GDV																								0
Cash Flow	-773,521	-13,537	-417,411	-342,510	-512,916	-521,892	221,704	225,584	229,531	233,548	237,635	241,794	400,437	561,857	736,102	740,122	0	0	0	0	0	0	0	-1,246,528
Opening Balance	0																							
Closing Balance	-773,521	-787,057	-1,204,468	-1,546,978	-2,059,894	-2,581,786	-2,360,082	-2,134,499	-1,904,968	-1,671,420	-1,433,784	-1,191,991	-791,553	-229,696	506,406	1,246,528	1,246,528	1,246,528	1,246,528	1,246,528	1,246,528	1,246,528	1,246,528	0

Staf N&S
Site 3

SITE NAME	Site 3

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			75				
Market Housing	112.6	70%	53		2,250	13,300,421	5,911
Shared Ownership	69.3	6%	5		1,463	456,109	312
Affordable Rent	69.3	0%	0		1,175	0	0
Social Rent	69.3	24%	18		775	968,796	1,247
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	2.14 ha		35	/ha		14,723,326	7,471
SITE AREA - Gross	3.06 ha		25	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**164,153**	**76,707**	**53,645**
Alternative Use Value	1,071,000		350,000
Uplift 20%	214,200		70,000
Plus /ha 0	0		0
Viability Threshold	**1,285,200**		**420,000**
	£/m2		
Additional Profit	-91,351	-15	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	2,189		164,153
	Stamp Duty		1,642	
	Easements etc.		0	
	Legals Acquisition	1.50%	2,462	4,104
PLANNING				
	Planning Fee		12,500	
	Architects	6.00%	594,985	
	QS / PM	0.50%	49,582	
	Planning Consultants	1.00%	99,164	
	Other Professional	2.50%	247,910	1,004,142
CONSTRUCTION				
	Build Cost - BCIS Based	1,184	8,844,471	
	s106 / CIL	2,500	187,500	
	Contingency	5.00%	442,224	
	Abnormals		442,224	9,916,418
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		50,000	60,000
SALES				
	Agents	3.5%	515,316	
	Legals	0.5%	73,617	
	Misc		0	588,933 **11,737,769**
Developers Profit				
	% of costs (before interest)	20.00%		**2,347,550**
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		
No dwgs under	25	385	9,625
No dwgs over	25	115	2,875
		Total	12,500

Stamp duty calc - Residual			
Land payment			164,153
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	1,642

Stamp duty calc - Add Profit			
Land payment			1,285,200
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	12,852

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**187,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**187,500**

Build Cost	/m2	
BCIS	955	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	48	5%
Infrastructure	167	18%
	1,184	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5	10	10	10	10	10	10	5													
Market Housing				0	0	0	886,695	886,695	1,773,389	1,773,389	1,773,389	1,773,389	1,773,389	1,773,389	886,695	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	30,407	30,407	60,815	60,815	60,815	60,815	60,815	60,815	30,407	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	64,453	64,453	128,906	128,906	128,906	128,906	128,906	128,906	64,453	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**981,555**	**981,555**	**1,963,110**	**1,963,110**	**1,963,110**	**1,963,110**	**1,963,110**	**1,963,110**	**981,555**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	1,642																							
Easements etc.	0																							
Legals Acquisition	2,462																							
Planning Fee	12,500																							
Architects	297,493		297,493																					
QS	24,791		24,791																					
Planning Consultants	49,582		49,582																					
Other Professional	123,955		123,955																					
Build Cost - BCIS Base		0	196,544	393,088	786,175	982,719	1,179,263	1,179,263	1,179,263	1,179,263	982,719	589,631	196,544	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			187,500																					
Contingency		0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	50,000																							
Agents	0	0	0	0	0	0	34,354	34,354	68,709	68,709	68,709	68,709	68,709	68,709	34,354	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,908	4,908	9,816	9,816	9,816	9,816	9,816	9,816	4,908	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**572,425**	**0**	**899,519**	**432,396**	**864,793**	**1,080,991**	**1,336,451**	**1,336,451**	**1,375,713**	**1,375,713**	**1,159,535**	**727,119**	**284,723**	**78,524**	**39,262**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**164,153**																							
Interest		12,890	13,116	29,087	37,163	52,947	72,791	80,275	87,891	79,150	70,255	57,422	36,797	8,244	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								2,347,550
Profit on GDV																								0
Cash Flow	-736,577	-12,890	-912,635	-461,483	-901,955	-1,133,938	-427,087	-435,172	499,506	508,247	733,340	1,178,569	1,631,591	1,876,342	942,293	0	0	0	0	0	0	0	0	-2,347,550
Opening Balance	0																							
Closing Balance	-736,577	-749,468	-1,662,102	-2,123,585	-3,025,541	-4,159,479	-4,587,366	-5,022,337	-4,522,832	-4,014,584	-3,281,245	-2,102,675	-471,085	1,405,257	2,347,550	2,347,550	2,347,550	2,347,550	2,347,550	2,347,550	2,347,550	2,347,550	2,347,550	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**981,555**	**981,555**	**1,963,110**	**1,963,110**	**1,963,110**	**1,963,110**	**1,963,110**	**1,963,110**	**981,555**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	1,285,200																							
Stamp Duty	12,852	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	19,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	297,493	0	297,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	24,791	0	24,791	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	49,582	0	49,582	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	123,955	0	123,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	196,544	393,088	786,175	982,719	1,179,263	1,179,263	1,179,263	1,179,263	982,719	589,631	196,544	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351	-91,351								
Post CIL s106					12,500	12,500	25,000	25,000	25,000	25,000	25,000	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	34,354	34,354	68,709	68,709	68,709	68,709	68,709	68,709	34,354	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,908	4,908	9,816	9,816	9,816	9,816	9,816	9,816	4,908	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**1,885,651**	**0**	**620,668**	**341,045**	**785,942**	**1,002,140**	**1,270,100**	**1,270,100**	**1,309,362**	**1,309,362**	**1,093,164**	**660,768**	**215,872**	**-12,827**	**-52,089**	**-91,351**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		32,999	33,576	45,026	51,782	66,442	85,142	91,682	98,336	88,616	78,726	64,880	43,224	13,404	0	0	0	0	0	0	0	0	0	0
Profit on cost																								2,321,582
Profit on GDV																								0
Cash Flow	-1,885,651	-32,999	-654,244	-386,071	-837,724	-1,068,582	-373,087	-380,227	555,412	565,132	791,220	1,237,462	1,704,014	1,962,533	1,033,644	91,351	0	0	0	0	0	0	0	-2,321,582
Opening Balance	0																							
Closing Balance	-1,885,651	-1,918,650	-2,572,894	-2,958,965	-3,796,689	-4,865,271	-5,238,358	-5,618,585	-5,063,173	-4,498,042	-3,707,422	-2,469,960	-765,946	1,196,587	2,230,231	2,321,582	2,321,582	2,321,582	2,321,582	2,321,582	2,321,582	2,321,582	2,321,582	0

Staf N&S
Site 4

SITE NAME	Site 4

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			30				
Market Housing	112.5	70%	21		1,950	4,606,875	2,363
Shared Ownership	70.7	6%	2		1,268	161,226	127
Affordable Rent	70.7	0%	0		1,175	0	0
Social Rent	70.7	24%	7		775	394,320	509
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.85 ha		35	/ha		5,162,421	2,999
SITE AREA - Gross	1.22 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**-360,115**	**-423,665**	**-295,176**
Alternative Use Value	427,000		350,000
Uplift 20%	85,400		70,000
Plus /ha 0	0		0
Viability Threshold	**512,400**		**420,000**
	£/m2		
Additional Profit	**-96,281**	**-41**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	-12,004		-360,115
	Stamp Duty		0	
	Easements etc.		0	
	Legals Acquisition	1.50%	-5,402	-5,402
PLANNING				
	Planning Fee		11,550	
	Architects	6.00%	233,825	
	QS / PM	0.50%	19,485	
	Planning Consultants	1.00%	38,971	
	Other Professional	2.50%	97,427	401,259
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	3,474,627	
	s106 / CIL	2,500	75,000	
	Contingency	5.00%	173,731	
	Abnormals		173,731	3,897,089
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		13,000	23,000
SALES				
	Agents	3.5%	180,685	
	Legals	0.5%	25,812	
	Misc		0	206,497
				4,162,329
Developers Profit				
	% of costs (before interest)	20.00%		**832,466**
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual			
Land payment			-360,115
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Stamp duty calc - Add Profit			
Land payment			512,400
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Pre CIL s106	2,500	£/ Unit (all)
	Total	**75,000**

Post CIL s106	2,500	£/ Unit (all)
CIL	0	£/m2
		Total 75,000

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	48	5%
Infrastructure	143	15%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3	3	3	3	3	3	3	3	3												
Market Housing				0	0	0	460,688	460,688	460,688	460,688	460,688	460,688	460,688	460,688	460,688	460,688	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	39,432	39,432	39,432	39,432	39,432	39,432	39,432	39,432	39,432	39,432	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-5,402																							
Planning Fee	11,550																							
Architects	116,913		116,913																					
QS	9,743		9,743																					
Planning Consultants	19,485		19,485																					
Other Professional	48,714		48,714																					
Build Cost - BCIS Base		0	115,821	231,642	347,463	347,463	347,463	347,463	347,463	347,463	347,463	347,463	231,642	115,821	0	0	0	0	0	0	0	0	0	0
s106/CIL			75,000																					
Contingency		0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	13,000																							
Agents	0	0	0	0	0	0	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**224,003**	**0**	**397,257**	**254,806**	**382,209**	**382,209**	**402,859**	**402,859**	**402,859**	**402,859**	**402,859**	**402,859**	**275,456**	**148,053**	**20,650**	**20,650**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**-360,115**																							
Interest		0	0	4,570	9,109	15,957	22,925	21,342	19,731	18,092	16,425	14,728	13,002	9,015	2,730	0	0	0	0	0	0	0	0	0
Profit on Costs																								832,466
Profit on GDV																								0
Cash Flow	136,112	0	-397,257	-259,376	-391,318	-398,166	90,458	92,041	93,852	95,291	96,959	98,655	227,785	359,174	492,863	495,592	0	0	0	0	0	0	0	-832,466
Opening Balance	0																							
Closing Balance	136,112	136,112	-261,145	-520,521	-911,839	-1,310,005	-1,219,547	-1,127,506	-1,033,853	-938,562	-841,604	-742,948	-515,163	-155,989	336,873	832,466	832,466	832,466	832,466	832,466	832,466	832,466	832,466	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**516,242**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	512,400																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	7,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	116,913	0	116,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	9,743	0	9,743	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	19,485	0	19,485	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	48,714	0	48,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	115,821	231,642	347,463	347,463	347,463	347,463	347,463	347,463	347,463	347,463	231,642	115,821	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-96,281	-96,281	-96,281	-96,281	-96,281	-96,281	-96,281	-96,281	-96,281	-96,281												
Post CIL s106					7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	18,068	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**749,490**	**0**	**225,976**	**158,525**	**293,428**	**293,428**	**314,078**	**314,078**	**314,078**	**314,078**	**314,078**	**314,078**	**282,956**	**155,353**	**20,650**	**20,650**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		13,116	13,346	17,534	20,615	26,111	31,702	28,719	25,684	22,596	19,453	16,256	13,002	9,147	2,995	0	0	0	0	0	0	0	0	0
Profit on cost																								817,024
Profit on GDV																								0
Cash Flow	-749,490	-13,116	-239,322	-176,059	-314,043	-319,538	170,462	173,445	176,480	179,569	182,711	185,909	220,284	351,542	492,597	495,592	0	0	0	0	0	0	0	-817,024
Opening Balance	0																							
Closing Balance	-749,490	-762,607	-1,001,929	-1,177,987	-1,492,030	-1,811,568	-1,641,106	-1,467,661	-1,291,181	-1,111,612	-928,900	-742,992	-522,707	-171,165	321,432	817,024	817,024	817,024	817,024	817,024	817,024	817,024	817,024	0

Staf N&S
Site 5

SITE NAME	Site 5

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			12				
Market Housing	111.9	70%	8		1,950	1,832,513	940
Shared Ownership	69.3	6%	1		1,268	63,198	50
Affordable Rent	69.3	0%	0		1,175	0	0
Social Rent	69.3	24%	3		775	154,566	199
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.30 ha		40	/ha		2,050,276	1,189
SITE AREA - Gross	0.30 ha		40	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-46,412	-154,708	-354,765
Alternative Use Value	105,000		350,000
Uplift 20%	21,000		70,000
Plus /ha 0	0		0
Viability Threshold	126,000		420,000
	£/m2		
Additional Profit	-30,833	-33	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	-3,868		-46,412
	Stamp Duty		0	
	Easements etc.		0	
	Legals Acquisition	1.50%	-696	-696
PLANNING				
	Planning Fee		4,620	
	Architects	6.00%	86,432	
	QS / PM	0.50%	7,203	
	Planning Consultants	1.00%	14,405	
	Other Professional	2.50%	36,013	148,674
CONSTRUCTION				
	Build Cost - BCIS Based	1,078	1,282,307	
	s106 / CIL	2,500	30,000	
	Contingency	5.00%	64,115	
	Abnormals		64,115	1,440,538
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		7,000	17,000
SALES				
	Agents	3.5%	71,760	
	Legals	0.5%	10,251	
	Misc		0	82,011 **1,641,114**

Developers Profit			
	% of costs (before interest)	20.00%	**328,223**
	% of GDV	0.00%	**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under	12	385	4,620
No dwgs over	0	115	0
		Total	4,620

Stamp duty calc - Residual

Land payment			-46,412
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Stamp duty calc - Add Profit

Land payment			126,000
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**30,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**30,000**

Build Cost	/m2	
BCIS	926	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	46	5%
Infrastructure	93	10%
	1,078	

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				2	2	2	2	2	2																
Market Housing					0	0	0	305,419	305,419	305,419	305,419	305,419	305,419	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	10,533	10,533	10,533	10,533	10,533	10,533	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	25,761	25,761	25,761	25,761	25,761	25,761	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**341,713**	**341,713**	**341,713**	**341,713**	**341,713**	**341,713**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-696																							
Planning Fee		4,620																							
Architects		43,216			43,216																				
QS		3,601			3,601																				
Planning Consultants		7,203			7,203																				
Other Professional		18,007			18,007																				
Build Cost - BCIS Base			0	71,239	142,479	213,718	213,718	213,718	213,718	142,479	71,239	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL				30,000																					
Contingency			0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		7,000																							
Agents		0	0	0	0	0	0	11,960	11,960	11,960	11,960	11,960	11,960	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	1,709	1,709	1,709	1,709	1,709	1,709	0	0	0	0	0	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**92,951**	**0**	**380,390**	**156,726**	**235,090**	**235,090**	**248,758**	**248,758**	**170,395**	**92,032**	**13,669**	**13,669**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-46,412**																							
	Interest		814	829	4,000	6,813	11,046	15,353	13,995	12,614	9,836	5,639	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								328,223
	Profit on GDV																								0
	Cash Flow	-46,538	-814	-181,219	-160,726	-241,902	-246,136	77,601	78,959	158,704	239,845	322,405	328,044	0	0	0	0	0	0	0	0	0	0	0	-328,223
	Opening Balance	0																							
	Closing Balance	-46,538	-47,353	-228,571	-389,298	-631,200	-877,336	-799,735	-720,775	-562,071	-322,227	179	328,223	328,223	328,223	328,223	328,223	328,223	328,223	328,223	328,223	328,223	328,223	328,223	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**341,713**	**341,713**	**341,713**	**341,713**	**341,713**	**341,713**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		126,000																							
Stamp Duty		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		43,216	0	43,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		3,601	0	3,601	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		7,203	0	7,203	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		18,007	0	18,007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	71,239	142,479	213,718	213,718	213,718	213,718	142,479	71,239	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL				-30,833	-30,833	-30,833	-30,833	-30,833	-30,833																
Post CIL s106						5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		7,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	11,960	11,960	11,960	11,960	11,960	11,960	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	1,709	1,709	1,709	1,709	1,709	1,709	0	0	0	0	0	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**221,537**	**0**	**119,557**	**125,894**	**209,257**	**209,257**	**222,925**	**222,925**	**175,395**	**97,032**	**13,669**	**13,669**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		3,877	3,945	6,106	8,416	12,225	16,101	14,304	12,476	9,784	5,673	31	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								326,223
	Profit on GDV																								0
	Cash Flow	-221,537	-3,877	-123,502	-132,000	-217,673	-221,482	102,686	104,483	153,842	234,897	322,371	328,013	0	0	0	0	0	0	0	0	0	0	0	-326,223
	Opening Balance	0																							
	Closing Balance	-221,537	-225,414	-348,916	-480,915	-698,588	-920,070	-817,384	-712,901	-559,059	-324,161	-1,790	326,223	326,223	326,223	326,223	326,223	326,223	326,223	326,223	326,223	326,223	326,223	326,223	0

Staf N&S
Site 6

SITE NAME	Site 6

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			7				
Market Housing	111.9	100%	7		1,950	1,527,094	783
Shared Ownership	0.0	0%	0		1,268	0	0
Affordable Rent	0.0	0%	0		1,175	0	0
Social Rent	0.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.17 ha		41	/ha		1,527,094	783
SITE AREA - Gross	0.17 ha		41	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**119,846**	**704,979**	**704,979**
Alternative Use Value	59,500		350,000
Uplift 20%	11,900		70,000
Plus /ha 0	0		0
Viability Threshold	**71,400**		**420,000**
	£/m2		
Additional Profit	3,961	5	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	17,121		119,846
	Stamp Duty		0	
	Easements etc.		0	
	Legals Acquisition	1.50%	1,798	1,798
PLANNING				
	Planning Fee		2,695	
	Architects	6.00%	54,800	
	QS / PM	0.50%	4,567	
	Planning Consultants	1.00%	9,133	
	Other Professional	2.50%	22,833	94,028
CONSTRUCTION				
	Build Cost - BCIS Based	1,040	814,395	
	s106 / CIL	2,500	17,500	
	Contingency	5.00%	40,720	
	Abnormals		40,720	913,334
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		9,000	19,000
SALES				
	Agents	3.5%	53,448	
	Legals	0.5%	7,635	
	Misc		0	61,084
				1,209,091
Developers Profit				
	% of costs (before interest)	20.00%		**241,818**
	% of GDV	0.00%		0

Planning fee calc			
Planning app f£	dwgs	rate	
No dwgs	7		
No dwgs under	7	385	2,695
No dwgs over	0	115	0
		Total	2,695

Stamp duty calc - Residual			
Land payment			119,846
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Stamp duty calc - Add Profit			
Land payment			71,400
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**17,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**17,500**

Build Cost	/m2	
BCIS	893	
CfSH	13	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	45	5%
Infrastructure	89	10%
	1,040	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2	2	2																		
Market Housing				0	0	0	218,156	436,313	436,313	436,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**218,156**	**436,313**	**436,313**	**436,313**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,798																							
Planning Fee	2,695																							
Architects	27,400		27,400																					
QS	2,283		2,283																					
Planning Consultants	4,567		4,567																					
Other Professional	11,417		11,417																					
Build Cost - BCIS Base		0	38,781	116,342	193,904	232,684	155,123	77,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			17,500																					
Contingency		0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	9,000																							
Agents	0	0	0	0	0	0	7,635	15,271	15,271	15,271	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,091	2,182	2,182	2,182	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**69,159**	**0**	**305,826**	**127,976**	**213,294**	**255,993**	**179,361**	**102,770**	**17,453**	**17,453**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	119,846																							
Interest		3,308	3,365	5,276	7,608	11,474	16,154	15,758	10,397	3,045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								241,818
Profit on GDV																								0
Cash Flow	-189,006	-3,308	-109,191	-133,253	-220,902	-267,427	22,641	317,785	408,663	415,815	0	0	0	0	0	0	0	0	0	0	0	0	0	-241,818
Opening Balance	0																							
Closing Balance	-189,006	-192,313	-301,504	-434,757	-655,659	-923,086	-900,445	-582,660	-173,997	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	241,818	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**218,156**	**436,313**	**436,313**	**436,313**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	71,400																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	27,400	0	27,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,283	0	2,283	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,567	0	4,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	11,417	0	11,417	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	38,781	116,342	193,904	232,684	155,123	77,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961	3,961								
Post CIL s106					2,500	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	9,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	7,635	15,271	15,271	15,271	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,091	2,182	2,182	2,182	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**139,833**	**0**	**92,286**	**131,937**	**239,754**	**264,913**	**188,322**	**111,731**	**21,413**	**21,413**	**3,961**	**3,961**	**3,961**	**3,961**	**3,961**	**3,961**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		2,447	2,490	4,148	6,530	10,490	15,310	15,055	9,639	2,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								243,073
Profit on GDV																								0
Cash Flow	-139,833	-2,447	-94,776	-136,085	-226,284	-275,403	14,525	309,527	405,261	412,353	-3,961	-3,961	-3,961	-3,961	-3,961	-3,961	0	0	0	0	0	0	0	-243,073
Opening Balance	0																							
Closing Balance	-139,833	-142,280	-237,056	-373,141	-599,426	-874,829	-860,304	-550,777	-145,517	266,836	262,876	258,915	254,955	250,994	247,034	243,073	243,073	243,073	243,073	243,073	243,073	243,073	243,073	0

Staf N&S
Site 7

SITE NAME	Site 7

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			3				
Market Housing	122.5	100%	3		1,950	716,625	368
Shared Ownership	0.0	0%	0		1,268	0	0
Affordable Rent	0.0	0%	0		1,175	0	0
Social Rent	0.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.10 ha		30	/ha		716,625	368
SITE AREA - Gross	0.10 ha		30	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	33,390	333,897	333,897
Alternative Use Value	35,000		350,000
Uplift 20%	7,000		70,000
Plus /ha 0	0		0
Viability Threshold	42,000		420,000
	£/m2		
Additional Profit	-1,500	-4	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	11,130		33,390
	Stamp Duty		0	
	Easements etc.		0	
	Legals Acquisition	1.50%	501	501
PLANNING				
	Planning Fee		1,155	
	Architects	6.00%	26,756	
	QS / PM	0.50%	2,230	
	Planning Consultants	1.00%	4,459	
	Other Professional	2.50%	11,149	45,749
CONSTRUCTION				
	Build Cost - BCIS Based	1,085	398,583	
	s106 / CIL	2,500	7,500	
	Contingency	5.00%	19,929	
	Abnormals		19,929	445,941
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		5,000	15,000
SALES				
	Agents	3.5%	25,082	
	Legals	0.5%	3,583	
	Misc		0	28,665 **569,245**
Developers Profit				
	% of costs (before interest)	20.00%		**113,849**
	% of GDV	0.00%		0

Planning fee calc			
Planning app f£	dwgs	rate	
No dwgs	3		
No dwgs under	3	385	1,155
No dwgs over	0	115	0
		Total	1,155

Stamp duty calc - Residual			
Land payment			33,390
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Stamp duty calc - Add Profit			
Land payment			42,000
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
		Total	0

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**7,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**7,500**

Build Cost	/m2	
BCIS	931	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	47	5%
Infrastructure	93	10%
	1,085	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	1	1																			
Market Housing				0	0	0	238,875	238,875	238,875	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**238,875**	**238,875**	**238,875**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	501																							
Planning Fee	1,155																							
Architects	13,378		13,378																					
QS	1,115		1,115																					
Planning Consultants	2,230		2,230																					
Other Professional	5,574		5,574																					
Build Cost - BCIS Base		0	44,287	88,574	132,861	88,574	44,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			7,500																					
Contingency		0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	5,000																							
Agents	0	0	0	0	0	0	8,361	8,361	8,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,194	1,194	1,194	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**38,953**	**0**	**78,513**	**97,431**	**146,147**	**97,431**	**58,271**	**9,555**	**9,555**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	33,390																							
Interest		1,266	1,288	2,685	4,437	7,072	8,901	5,896	1,986	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								113,849
Profit on GDV																								0
Cash Flow	-72,343	-1,266	-79,801	-100,116	-150,584	-104,503	171,704	223,424	227,334	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-113,849
Opening Balance	0																							
Closing Balance	-72,343	-73,609	-153,410	-253,526	-404,109	-508,613	-336,909	-113,485	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	113,849	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**238,875**	**238,875**	**238,875**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	42,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	13,378	0	13,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	1,115	0	1,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	2,230	0	2,230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	5,574	0	5,574	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	44,287	88,574	132,861	88,574	44,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-1,500	-1,500	-1,500	-1,500	-1,500	-1,500																
Post CIL s106					2,500	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	8,361	8,361	8,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,194	1,194	1,194	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**81,082**	**0**	**69,513**	**95,931**	**147,147**	**98,431**	**59,271**	**8,055**	**9,555**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		1,419	1,444	2,685	4,411	7,064	8,910	5,923	1,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								113,797
Profit on GDV																								0
Cash Flow	-81,082	-1,419	-70,957	-98,617	-151,558	-105,495	170,695	224,897	227,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-113,797
Opening Balance	0																							
Closing Balance	-81,082	-82,501	-153,458	-252,074	-403,633	-509,128	-338,433	-113,536	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	113,797	0

SITE NAME	Site 8

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			100				
Market Housing	112.6	70%	70		2,400	18,911,667	7,880
Shared Ownership	69.1	6%	6		1,550	646,776	435
Affordable Rent	69.1	0%	0		1,175	0	0
Social Rent	69.1	24%	24		775	1,285,260	1,658
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	2.86 ha		35	/ha		20,843,703	9,953
SITE AREA - Gross	4.76 ha		21	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,074,026	725,184	435,725
Alternative Use Value	119,000		25,000
Uplift 20%	23,800		5,000
Plus /ha 250,000	1,190,000		250,000
Viability Threshold	1,332,800		280,000
	£/m2		
Additional Profit	89,666	11	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	20,740		2,074,026
	Stamp Duty		103,701	
	Easements etc.		0	
	Legals Acquisition	1.50%	31,110	134,812
PLANNING				
	Planning Fee		25,000	
	Architects	6.00%	726,176	
	QS / PM	0.50%	60,515	
	Planning Consultants	1.00%	121,029	
	Other Professional	2.50%	302,573	1,235,294
CONSTRUCTION				
	Build Cost - BCIS Based	1,162	11,563,839	
	s106 / CIL	2,500	250,000	
	Contingency	2.50%	289,096	
	Abnormals		0	12,102,935
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		7,000	17,000
SALES				
	Agents	3.5%	729,530	
	Legals	0.5%	104,219	
	Misc		0	833,748 **16,397,815**

Developers Profit			
	% of costs (before interest)	20.00%	**3,279,563**
	% of GDV	0.00%	0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under	50	385	19,250
No dwgs over t	50	115	5,750
		Total	25,000

Stamp duty calc - Residual

Land payment			2,074,026
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	103,701

Stamp duty calc - Add Profit

Land payment			1,332,800
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	66,640

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**250,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**250,000**

Build Cost	/m2	
BCIS	956	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,162	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			5	5	10	10	10	10	10	10	10	10	5	5										
Market Housing				0	0	0	945,583	945,583	1,891,167	1,891,167	1,891,167	1,891,167	1,891,167	1,891,167	1,891,167	1,891,167	945,583	945,583	0	0	0	0	0	0
Shared Ownership				0	0	0	32,339	32,339	64,678	64,678	64,678	64,678	64,678	64,678	64,678	64,678	32,339	32,339	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	64,263	64,263	128,526	128,526	128,526	128,526	128,526	128,526	128,526	128,526	64,263	64,263	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**1,042,185**	**1,042,185**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**1,042,185**	**1,042,185**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	103,701																							
Easements etc.	0																							
Legals Acquisition	31,110																							
Planning Fee	25,000																							
Architects	363,088		363,088																					
QS	30,257		30,257																					
Planning Consultants	60,515		60,515																					
Other Professional	151,287		151,287																					
Build Cost - BCIS Base		0	192,731	385,461	770,923	963,653	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	963,653	770,923	385,461	192,731	0	0	0	0	0	0	0	0
s106/CIL			250,000																					
Contingency		0	4,818	9,637	19,273	24,091	28,910	28,910	28,910	28,910	28,910	28,910	24,091	19,273	9,637	4,818	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	7,000																							
Agents	0	0	0	0	0	0	36,476	36,476	72,953	72,953	72,953	72,953	72,953	72,953	72,953	72,953	36,476	36,476	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,211	5,211	10,422	10,422	10,422	10,422	10,422	10,422	10,422	10,422	5,211	5,211	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**781,998**	**0**	**1,052,696**	**395,098**	**790,196**	**987,745**	**1,226,981**	**1,226,981**	**1,268,668**	**1,268,668**	**1,268,668**	**1,268,668**	**1,071,119**	**873,571**	**478,473**	**280,924**	**41,687**	**41,687**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	2,074,026																							
Interest		49,980	50,854	70,366	78,309	93,507	112,429	117,631	122,923	130,800	98,464	85,912	73,141	56,689	36,492	9,027	0	0	0	0	0	0	0	0
Profit on Costs																								3,279,563
Profit on GDV																								0
Cash Flow	-2,855,984	-49,980	-1,103,550	-465,264	-868,504	-1,081,252	-297,225	-302,427	692,779	704,902	717,238	729,790	940,110	1,154,111	1,569,406	1,794,419	1,000,498	1,000,498	0	0	0	0	0	-3,279,563
Opening Balance	0																							
Closing Balance	-2,855,984	-2,905,964	-4,009,514	-4,474,779	-5,343,283	-6,424,535	-6,721,760	-7,024,187	-6,331,408	-5,626,506	-4,909,268	-4,179,478	-3,239,368	-2,085,257	-515,852	1,278,567	2,279,065	3,279,563	3,279,563	3,279,563	3,279,563	3,279,563	3,279,563	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME As Above																								
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**1,042,185**	**1,042,185**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**2,084,370**	**1,042,185**	**1,042,185**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	1,332,800																							
Stamp Duty	66,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	19,992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	363,088	0	363,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	30,257	0	30,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	60,515	0	60,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	151,287	0	151,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	192,731	385,461	770,923	963,653	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	1,156,384	963,653	770,923	385,461	192,731	0	0	0	0	0	0	0	0
POTENTIAL CIL			**89,666**	89,666	89,666	89,666	89,666	89,666	89,666	89,666	89,666	89,666												
Post CIL s106					12,500	12,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	12,500	12,500	0	0	0	0	0	0	0	0
Contingency	0	0	4,818	9,637	19,273	24,091	28,910	28,910	28,910	28,910	28,910	28,910	24,091	19,273	9,637	4,818	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	7,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	36,476	36,476	72,953	72,953	72,953	72,953	72,953	72,953	72,953	72,953	36,476	36,476	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,211	5,211	10,422	10,422	10,422	10,422	10,422	10,422	10,422	10,422	5,211	5,211	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**2,066,579**	**0**	**892,362**	**484,764**	**892,362**	**1,089,911**	**1,341,647**	**1,341,647**	**1,383,334**	**1,383,334**	**1,383,334**	**1,383,334**	**1,096,119**	**898,571**	**490,973**	**293,434**	**41,687**	**41,687**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		36,165	36,798	53,058	62,470	79,180	99,639	106,623	113,730	103,452	92,994	82,353	71,526	55,484	35,703	8,443	0	0	0	0	0	0	0	0
Profit on cost																								3,301,014
Profit on GDV																								0
Cash Flow	-2,066,579	-36,165	-929,160	-537,822	-954,832	-1,169,090	-399,101	-405,085	587,306	597,584	608,042	618,683	916,724	1,130,316	1,557,694	1,782,503	1,000,498	1,000,498	0	0	0	0	0	-3,301,014
Opening Balance	0																							
Closing Balance	-2,066,579	-2,102,744	-3,031,904	-3,569,726	-4,524,558	-5,693,648	-6,092,749	-6,498,834	-5,911,528	-5,313,944	-4,705,902	-4,087,220	-3,170,495	-2,040,179	-482,485	1,300,019	2,300,516	3,301,014	3,301,014	3,301,014	3,301,014	3,301,014	3,301,014	0

Staf N&S
Site 9

SITE NAME	Site 9

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			40				
Market Housing	112.3	70%	28		2,400	7,548,000	3,145
Shared Ownership	69.8	6%	2		1,560	261,456	168
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	24%	10		775	539,560	670
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	1.14 ha		35	/ha		8,329,016	3,988
SITE AREA - Gross	1.63 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	881,171	772,957	540,586
Alternative Use Value	40,750		25,000
Uplift 20%	8,150		5,000
Plus /ha 250,000	407,500		250,000
Viability Threshold	456,400		280,000
	£/m2		
Additional Profit	81,414	26	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	22,029	881,171	
	Stamp Duty		35,247	
	Easements etc.		0	
	Legals Acquisition	1.50%	13,218	48,464
PLANNING				
	Planning Fee		15,400	
	Architects	6.00%	283,942	
	QS / PM	0.50%	23,662	
	Planning Consultants	1.00%	47,324	
	Other Professional	2.50%	118,309	488,637
CONSTRUCTION				
	Build Cost - BCIS Based	1,135	4,519,386	
	s106 / CIL	2,500	100,000	
	Contingency	2.50%	112,985	
	Abnormals		0	4,732,370
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		65,000	75,000
SALES				
	Agents	3.5%	291,516	
	Legals	0.5%	41,645	
	Misc		0	333,161 **6,558,803**
Developers Profit				
	% of costs (before interest)	20.00%		**1,311,761**
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		
No dwgs under	40	385	15,400
No dwgs over	0	115	0
		Total	15,400

Stamp duty calc - Residual			
Land payment			881,171
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	35,247

Stamp duty calc - Add Profit			
Land payment			456,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	18,256

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**100,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**100,000**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	167	18%
	1,135	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	4	4	4	4	4	4	4	4	4												
Market Housing				0	0	0	754,800	754,800	754,800	754,800	754,800	754,800	754,800	754,800	754,800	754,800	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	26,146	26,146	26,146	26,146	26,146	26,146	26,146	26,146	26,146	26,146	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	35,247																							
Easements etc.	0																							
Legals Acquisition	13,218																							
Planning Fee	15,400																							
Architects	141,971			141,971																				
QS	11,831			11,831																				
Planning Consultants	23,662			23,662																				
Other Professional	59,155			59,155																				
Build Cost - BCIS Base		0	150,646	301,292	451,939	451,939	451,939	451,939	451,939	451,939	451,939	451,939	301,292	150,646	0	0	0	0	0	0	0	0	0	0
s106/CIL			100,000																					
Contingency		0	3,766	7,532	11,298	11,298	11,298	11,298	11,298	11,298	11,298	11,298	7,532	3,766	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	65,000																							
Agents	0	0	0	0	0	0	29,152	29,152	29,152	29,152	29,152	29,152	29,152	29,152	29,152	29,152	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**375,483**	**0**	**491,031**	**308,825**	**463,237**	**463,237**	**496,553**	**496,553**	**496,553**	**496,553**	**496,553**	**496,553**	**342,141**	**187,728**	**33,316**	**33,316**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**881,171**																							
Interest		21,991	22,376	31,361	37,314	46,074	54,987	50,063	45,053	39,955	34,768	29,491	24,121	15,955	4,943	0	0	0	0	0	0	0	0	0
Profit on Costs																								1,311,761
Profit on GDV																								0
Cash Flow	-1,256,654	-21,991	-513,407	-340,186	-500,551	-509,311	281,362	286,286	291,296	296,393	301,580	306,858	466,640	629,219	794,642	799,586	0	0	0	0	0	0	0	-1,311,761
Opening Balance	0																							
Closing Balance	-1,256,654	-1,278,645	-1,792,053	-2,132,238	-2,632,789	-3,142,100	-2,860,738	-2,574,453	-2,283,157	-1,986,764	-1,685,184	-1,378,326	-911,686	-282,467	512,175	1,311,761	1,311,761	1,311,761	1,311,761	1,311,761	1,311,761	1,311,761	1,311,761	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**832,902**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	456,400																							
Stamp Duty	18,256	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,846	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	15,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	141,971	0	141,971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	11,831	0	11,831	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	23,662	0	23,662	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	59,155	0	59,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	150,646	301,292	451,939	451,939	451,939	451,939	451,939	451,939	451,939	451,939	301,292	150,646	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**81,414**	81,414	81,414	81,414	81,414	81,414																
Post CIL s106					10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	3,766	7,532	11,298	11,298	11,298	11,298	11,298	11,298	11,298	11,298	7,532	3,766	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	65,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	29,152	29,152	29,152	29,152	29,152	29,152	29,152	29,152	29,152	29,152	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	4,165	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**808,521**	**0**	**472,445**	**390,239**	**554,651**	**554,651**	**587,967**	**587,967**	**506,553**	**506,553**	**506,553**	**506,553**	**362,141**	**197,728**	**33,316**	**33,316**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		14,149	14,397	22,916	30,147	40,381	50,794	47,396	43,939	38,997	33,968	28,852	23,646	15,646	4,804	0	0	0	0	0	0	0	0	0
Profit on cost																								1,319,831
Profit on GDV																								0
Cash Flow	-808,521	-14,149	-486,841	-413,155	-584,798	-595,032	194,141	197,538	282,409	287,351	292,380	297,497	457,115	619,527	794,781	799,586	0	0	0	0	0	0	0	-1,319,831
Opening Balance	0																							
Closing Balance	-808,521	-822,670	-1,309,511	-1,722,666	-2,307,464	-2,902,495	-2,708,354	-2,510,816	-2,228,407	-1,941,055	-1,648,675	-1,351,178	-894,063	-274,536	520,245	1,319,831	1,319,831	1,319,831	1,319,831	1,319,831	1,319,831	1,319,831	1,319,831	0

SITE NAME Site 10

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			75				
Market Housing	112.6	70%	53		2,400	14,187,115	5,911
Shared Ownership	69.3	6%	5		1,560	486,517	312
Affordable Rent	69.3	0%	0		1,175	0	0
Social Rent	69.3	24%	18		775	966,796	1,247
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	2.14 ha		35	/ha		**15,640,428**	**7,471**
SITE AREA - Gross	3.06 ha		25	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**777,724**	**363,423**	**254,158**
Alternative Use Value	1,071,000		350,000
Uplift 20%	214,200		70,000
Plus /ha 0	0		0
Viability Threshold	**1,285,200**		**420,000**
	£/m2		
Additional Profit	-41,882		-7

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total		
LAND					
	Land	10,370		777,724	
	Stamp Duty		31,109		
	Easements etc.		0		
	Legals Acquisition	1.50%	11,666	42,775	
PLANNING					
	Planning Fee		12,500		
	Architects	6.00%	594,985		
	QS / PM	0.50%	49,582		
	Planning Consultants	1.00%	99,164		
	Other Professional	2.50%	247,910	1,004,142	
CONSTRUCTION					
	Build Cost - BCIS Based	1,184	8,844,471		
	s106 / CIL	2,500	187,500		
	Contingency	5.00%	442,224		
	Abnormals		442,224	9,916,418	
FINANCE					
	Fees		10,000		
	Interest	7.00%			
	Legal and Valuation		30,000	40,000	
SALES					
	Agents	3.5%	547,415		
	Legals	0.5%	78,202		
	Misc		0	625,617	**12,406,675**
Developers Profit					
	% of costs (before interest)	20.00%			**2,481,335**
	% of GDV	0.00%			0

Planning fee calc

Planning application	dwgs	rate	
No dwgs	75		
No dwgs under	25	385	9,625
No dwgs over	25	115	2,875
		Total	12,500

Stamp duty calc - Residual

Land payment			777,724
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	31,309

Stamp duty calc - Add Profit

Land payment			1,285,200
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	51,408

Pre CIL s106	2,500	£/ Unit (all)
	Total	**187,500**

Post CIL s106	2,500	£/ Unit (all)
CIL	0	£/m2
		Total 187,500

Build Cost	/m2	
BCIS	955	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	48	5%
Infrastructure	167	18%
	1,184	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	10	10	10	10	10	10	5													
Market Housing				0	0	0	945,808	945,808	1,891,615	1,891,615	1,891,615	1,891,615	1,891,615	1,891,615	945,808	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	32,434	32,434	64,869	64,869	64,869	64,869	64,869	64,869	32,434	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	64,453	64,453	128,906	128,906	128,906	128,906	128,906	128,906	64,453	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**1,042,695**	**1,042,695**	**2,085,390**	**2,085,390**	**2,085,390**	**2,085,390**	**2,085,390**	**2,085,390**	**1,042,695**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	31,109																							
Easements etc.	0																							
Legals Acquisition	11,666																							
Planning Fee	12,500																							
Architects	297,493		297,493																					
QS	24,791		24,791																					
Planning Consultants	49,582		49,582																					
Other Professional	123,955		123,955																					
Build Cost - BCIS Base		0	196,544	393,088	786,175	982,719	1,179,263	1,179,263	1,179,263	1,179,263	982,719	589,631	196,544	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			187,500																					
Contingency		0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	30,000																							
Agents	0	0	0	0	0	0	36,494	36,494	72,989	72,989	72,989	72,989	72,989	72,989	36,494	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,213	5,213	10,427	10,427	10,427	10,427	10,427	10,427	5,213	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**591,096**	**0**	**899,519**	**432,396**	**864,793**	**1,080,991**	**1,338,897**	**1,338,897**	**1,380,605**	**1,380,605**	**1,164,406**	**732,010**	**299,614**	**83,435**	**41,708**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	777,724																							
Interest		23,954	24,374	40,542	48,818	64,805	84,858	91,526	98,312	87,698	76,899	62,128	39,531	8,971	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								2,481,335
Profit on GDV																								0
Cash Flow	-1,368,820	-23,954	-923,893	-472,938	-913,611	-1,145,797	-381,059	-387,728	606,474	617,088	844,085	1,291,253	1,746,246	1,993,003	1,000,987	0	0	0	0	0	0	0	0	-2,481,335
Opening Balance	0																							
Closing Balance	-1,368,820	-1,392,774	-2,316,667	-2,789,605	-3,703,216	-4,849,013	-5,230,072	-5,617,800	-5,011,326	-4,394,239	-3,550,154	-2,258,901	-512,655	1,480,348	2,481,335	2,481,335	2,481,335	2,481,335	2,481,335	2,481,335	2,481,335	2,481,335	2,481,335	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**1,042,695**	**1,042,695**	**2,085,390**	**2,085,390**	**2,085,390**	**2,085,390**	**2,085,390**	**2,085,390**	**1,042,695**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	1,285,200																							
Stamp Duty	51,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	19,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	297,493	0	297,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	24,791	0	24,791	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	49,582	0	49,582	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	123,955	0	123,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	196,544	393,088	786,175	982,719	1,179,263	1,179,263	1,179,263	1,179,263	982,719	589,631	196,544	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882	-41,882								
Post CIL s106					12,500	12,500	25,000	25,000	25,000	25,000	25,000	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	9,827	19,654	39,309	49,136	58,963	58,963	58,963	58,963	49,136	29,482	9,827	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	36,494	36,494	72,989	72,989	72,989	72,989	72,989	72,989	36,494	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,213	5,213	10,427	10,427	10,427	10,427	10,427	10,427	5,213	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**1,904,207**	**0**	**670,137**	**390,514**	**835,411**	**1,051,609**	**1,322,015**	**1,322,015**	**1,363,722**	**1,363,722**	**1,147,534**	**715,128**	**270,232**	**41,533**	**-174**	**-41,882**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		33,324	33,907	46,228	53,871	69,433	89,051	95,498	102,057	91,214	80,181	65,171	42,332	11,308	0	0	0	0	0	0	0	0	0	0
Profit on cost																								2,471,142
Profit on GDV																								0
Cash Flow	-1,904,207	-33,324	-704,044	-436,742	-889,281	-1,121,042	-368,371	-374,817	619,611	630,454	857,685	1,305,091	1,772,826	2,032,549	1,042,870	41,882	0	0	0	0	0	0	0	-2,471,142
Opening Balance	0																							
Closing Balance	-1,904,207	-1,937,531	-2,641,574	-3,078,316	-3,967,597	-5,088,639	-5,457,009	-5,831,826	-5,212,215	-4,581,761	-3,724,076	-2,418,985	-646,158	1,386,391	2,429,260	2,471,142	2,471,142	2,471,142	2,471,142	2,471,142	2,471,142	2,471,142	2,471,142	0

Staf N&S
Site 11

SITE NAME	Site 11

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			30				
Market Housing	112.5	70%	21		2,500	5,906,250	2,363
Shared Ownership	70.7	6%	2		1,625	206,700	127
Affordable Rent	70.7	0%	0		1,175	0	0
Social Rent	70.7	24%	7		775	394,320	509
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.85 ha		35	/ha		6,507,270	2,999
SITE AREA - Gross	1.22 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	500,000	588,235	409,836
Alternative Use Value	427,000		350,000
Uplift 20%	85,400		70,000
Plus /ha 0	0		0
Viability Threshold	512,400		420,000
	£/m2		
Additional Profit	-329	£ 0	

RUN Residual MACRO ctrl+r
Closing balance = 6,638

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	16,667		500,000
	Stamp Duty		15,000	
	Easements etc.		0	
	Legals Acquisition	1.50%	7,500	22,500
PLANNING				
	Planning Fee		11,550	
	Architects	6.00%	233,825	
	QS / PM	0.50%	19,485	
	Planning Consultants	1.00%	38,971	
	Other Professional	2.50%	97,427	401,259
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	3,474,627	
	s106 / CIL	2,500	75,000	
	Contingency	5.00%	173,731	
	Abnormals		173,731	3,897,089
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		50,000	60,000
SALES				
	Agents	3.5%	227,754	
	Legals	0.5%	32,536	
	Misc		0	260,291
				5,141,139
Developers Profit				
	% of costs (before interest)	20.00%		**1,028,228**
	% of GDV	0.00%		0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual

Land payment			500,000
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	15,000

Stamp duty calc - Add Profit

Land payment			512,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	15,372

Pre CIL s106	2,500 £/ Unit (all)
	Total **75,000**

Post CIL s106	2,500 £/ Unit (all)
CIL	0 £/m2
	Total 75,000

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	48	5%
Infrastructure	143	15%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3	3	3	3	3	3	3	3	3												
Market Housing				0	0	0	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	20,670	20,670	20,670	20,670	20,670	20,670	20,670	20,670	20,670	20,670	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	39,432	39,432	39,432	39,432	39,432	39,432	39,432	39,432	39,432	39,432	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	15,000																							
Easements etc.	0																							
Legals Acquisition	7,500																							
Planning Fee	11,550																							
Architects	116,913		116,913																					
QS	9,743		9,743																					
Planning Consultants	19,485		19,485																					
Other Professional	48,714		48,714																					
Build Cost - BCIS Base		0	115,821	231,642	347,463	347,463	347,463	347,463	347,463	347,463	347,463	347,463	231,642	115,821	0	0	0	0	0	0	0	0	0	0
s106/CIL			75,000																					
Contingency		0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	50,000																							
Agents	0	0	0	0	0	0	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**288,904**	**0**	**397,257**	**254,806**	**382,209**	**382,209**	**408,238**	**408,238**	**408,238**	**408,238**	**408,238**	**408,238**	**280,835**	**153,432**	**26,029**	**26,029**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**500,000**																							
Interest		13,806	14,047	21,245	26,076	33,221	40,491	36,956	33,359	29,700	25,976	22,187	18,332	12,179	3,690	0	0	0	0	0	0	0	0	0
Profit on Costs																								1,028,228
Profit on GDV																								0
Cash Flow	-788,904	-13,806	-411,305	-276,051	-408,285	-415,430	201,998	205,533	209,130	212,789	216,513	220,302	351,560	485,116	621,008	624,698	0	0	0	0	0	0	0	-1,028,228
Opening Balance	0																							
Closing Balance	-788,904	-802,710	-1,214,015	-1,490,066	-1,898,351	-2,313,782	-2,111,784	-1,906,251	-1,697,121	-1,484,332	-1,267,819	-1,047,517	-695,956	-210,841	410,168	1,034,866	1,034,866	1,034,866	1,034,866	1,034,866	1,034,866	1,034,866	1,034,866	6,638

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME As Above																								
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**650,727**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	512,400																							
Stamp Duty	15,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	7,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	116,913	0	116,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	9,743	0	9,743	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	19,485	0	19,485	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	48,714	0	48,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	115,821	231,642	347,463	347,463	347,463	347,463	347,463	347,463	347,463	347,463	231,642	115,821	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-329	-329	-329	-329	-329	-329																
Post CIL s106					7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	5,791	11,582	17,373	17,373	17,373	17,373	17,373	17,373	17,373	17,373	11,582	5,791	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	22,775	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**801,862**	**0**	**321,928**	**254,476**	**388,379**	**389,379**	**415,409**	**415,409**	**415,738**	**415,738**	**415,738**	**415,738**	**288,335**	**160,932**	**26,029**	**26,029**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		14,033	14,278	20,162	24,968	32,219	39,597	36,172	32,687	29,147	25,544	21,879	18,150	12,125	3,766	0	0	0	0	0	0	0	0	0
Profit on cost																								1,030,424
Profit on GDV																								0
Cash Flow	-801,862	-14,033	-336,206	-274,638	-414,347	-421,598	195,721	199,147	202,302	205,842	209,445	213,110	344,242	477,670	620,932	624,698	0	0	0	0	0	0	0	-1,030,424
Opening Balance	0																							
Closing Balance	-801,862	-815,895	-1,152,101	-1,426,739	-1,841,087	-2,262,685	-2,066,964	-1,867,817	-1,665,515	-1,459,672	-1,250,228	-1,037,118	-692,875	-215,206	405,726	1,030,424	1,030,424	1,030,424	1,030,424	1,030,424	1,030,424	1,030,424	1,030,424	0

SITE NAME	Site 12

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			12				
Market Housing	111.9	70%	8		2,500	2,349,375	940
Shared Ownership	69.3	6%	1		1,625	81,023	50
Affordable Rent	69.3	0%	0		1,175	0	0
Social Rent	69.3	24%	3		775	154,566	199
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.30 ha		40	/ha		2,584,964	1,189
SITE AREA - Gross	0.30 ha		40	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**310,178**	**1,033,928**	**1,033,928**
Alternative Use Value	105,000		350,000
Uplift 20%	21,000		70,000
Plus /ha 0	0		0
Viability Threshold	**126,000**		**420,000**
	£/m2		
Additional Profit	34,606	37	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	25,848		310,178
	Stamp Duty		9,305	
	Easements etc.		0	
	Legals Acquisition	1.50%	4,653	13,958
PLANNING				
	Planning Fee		4,620	
	Architects	6.00%	86,432	
	QS / PM	0.50%	7,203	
	Planning Consultants	1.00%	14,405	
	Other Professional	2.50%	36,013	148,674
CONSTRUCTION				
	Build Cost - BCIS Based	1,078	1,282,307	
	s106 / CIL	2,500	30,000	
	Contingency	5.00%	64,115	
	Abnormals		64,115	1,440,538
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		13,000	23,000
SALES				
	Agents	3.5%	90,474	
	Legals	0.5%	12,925	
	Misc		0	103,399 **2,039,745**

Developers Profit			
	% of costs (before interest)	20.00%	**407,949**
	% of GDV	0.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under	12	385	4,620
No dwgs over	0	115	0
		Total	4,620

Stamp duty calc - Residual		
Land payment		310,178
125,000	0%	1%
250,000	1%	3%
500,000	3%	0%
1,000,000	4%	0%
above	5%	3%
	Total	9,305

Stamp duty calc - Add Profit		
Land payment		126,000
125,000	0%	1%
250,000	1%	3%
500,000	3%	0%
1,000,000	4%	0%
above	5%	3%
	Total	3,780

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**30,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**30,000**

Build Cost	/m2	
BCIS	926	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	46	5%
Infrastructure	93	10%
	1,078	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2	2	2	2																
Market Housing				0	0	0	391,563	391,563	391,563	391,563	391,563	391,563	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	13,504	13,504	13,504	13,504	13,504	13,504	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	25,761	25,761	25,761	25,761	25,761	25,761	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**430,827**	**430,827**	**430,827**	**430,827**	**430,827**	**430,827**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	9,305																							
Easements etc.	0																							
Legals Acquisition	4,653																							
Planning Fee	4,620																							
Architects	43,216		43,216																					
QS	3,601		3,601																					
Planning Consultants	7,203		7,203																					
Other Professional	18,007		18,007																					
Build Cost - BCIS Base		0	71,239	142,479	213,718	213,718	213,718	213,718	142,479	71,239	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			30,000																					
Contingency		0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	13,000																							
Agents	0	0	0	0	0	0	15,079	15,079	15,079	15,079	15,079	15,079	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,154	2,154	2,154	2,154	2,154	2,154	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**113,605**	**0**	**380,390**	**156,726**	**235,090**	**235,090**	**252,323**	**252,323**	**173,960**	**95,596**	**17,233**	**17,233**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	310,178																							
Interest		7,416	7,546	10,835	13,767	18,122	22,553	19,824	17,047	12,850	7,209	97	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								407,949
Profit on GDV																								0
Cash Flow	-423,783	-7,416	-187,936	-167,561	-248,857	-253,212	155,951	158,680	239,820	322,380	406,385	413,497	0	0	0	0	0	0	0	0	0	0	0	-407,949
Opening Balance	0																							
Closing Balance	-423,783	-431,199	-619,135	-786,697	-1,035,554	-1,288,765	-1,132,814	-974,134	-734,314	-411,933	-5,548	407,949	407,949	407,949	407,949	407,949	407,949	407,949	407,949	407,949	407,949	407,949	407,949	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**430,827**	**430,827**	**430,827**	**430,827**	**430,827**	**430,827**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	126,000																							
Stamp Duty	3,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	43,216	0	43,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,601	0	3,601	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	7,203	0	7,203	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	18,007	0	18,007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	71,239	142,479	213,718	213,718	213,718	213,718	142,479	71,239	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			34,606	34,606	34,606	34,606	34,606	34,606																
Post CIL s106					5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	3,562	7,124	10,686	10,686	10,686	10,686	7,124	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	15,079	15,079	15,079	15,079	15,079	15,079	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,154	2,154	2,154	2,154	2,154	2,154	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**231,317**	**0**	**384,996**	**191,332**	**274,695**	**274,695**	**291,928**	**291,928**	**178,960**	**100,596**	**17,233**	**17,233**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		4,048	4,119	7,428	10,907	15,905	20,990	18,927	16,827	12,714	7,158	45	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								410,983
Profit on GDV																								0
Cash Flow	-231,317	-4,048	-389,115	-198,760	-285,602	-290,600	117,909	119,972	235,040	317,517	406,437	413,549	0	0	0	0	0	0	0	0	0	0	0	-410,983
Opening Balance	0																							
Closing Balance	-231,317	-235,365	-424,479	-623,240	-908,842	-1,199,441	-1,081,533	-961,560	-726,520	-409,003	-2,567	410,983	410,983	410,983	410,983	410,983	410,983	410,983	410,983	430,983	410,983	410,983	410,983	0

Staf N&S
Site 13

SITE NAME	Site 13

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			7				
Market Housing	111.9	100%	7		2,500	1,957,813	783
Shared Ownership	0.0	0%	0		1,625	0	0
Affordable Rent	0.0	0%	0		1,175	0	0
Social Rent	0.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.17 ha		41	/ha		1,957,813	783
SITE AREA - Gross	0.17 ha		41	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	411,512	2,420,659	2,420,659
Alternative Use Value	59,500		350,000
Uplift 20%	11,900		70,000
Plus /ha 0	0		0
Viability Threshold	71,400		420,000
	£/m2		
Additional Profit	63,432	81	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	58,787		411,512
	Stamp Duty		12,345	
	Easements etc.		0	
	Legals Acquisition	1.50%	6,173	18,518
PLANNING				
	Planning Fee		2,695	
	Architects	6.00%	54,800	
	QS / PM	0.50%	4,567	
	Planning Consultants	1.00%	9,133	
	Other Professional	2.50%	22,833	94,028
CONSTRUCTION				
	Build Cost - BCIS Based	1,040	814,395	
	s106 / CIL	2,500	17,500	
	Contingency	5.00%	40,720	
	Abnormals		40,720	913,334
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		7,000	17,000
SALES				
	Agents	3.5%	68,523	
	Legals	0.5%	9,789	
	Misc		0	78,313
				1,532,705

Developers Profit			
	% of costs (before interest)	20.00%	306,541
	% of GDV	0.00%	0

Planning fee calc		
Planning app fee	dwgs	rate
No dwgs	7	
No dwgs under	7	385 2,695
No dwgs over	0	115 0
		Total 2,695

Stamp duty calc - Residual			
Land payment			411,512
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	12,345

Stamp duty calc - Add Profit			
Land payment			71,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	2,142

Pre CIL s106	2,500	£/ Unit (all)
		Total **17,500**

Post CIL s106	2,500	£/ Unit (all)
CIL	0	£/m2
		Total **17,500**

Build Cost	/m2	
BCIS	893	
CfSH	13	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	45	5%
Infrastructure	89	10%
	1,040	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2	2	2																		
Market Housing				0	0	0	279,688	559,375	559,375	559,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**279,688**	**559,375**	**559,375**	**559,375**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	12,345																							
Easements etc.	0																							
Legals Acquisition	6,173																							
Planning Fee	2,695																							
Architects	27,400		27,400																					
QS	2,283		2,283																					
Planning Consultants	4,567		4,567																					
Other Professional	11,417		11,417																					
Build Cost - BCIS Base		0	38,781	116,342	193,904	232,684	155,123	77,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			17,500																					
Contingency		0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	7,000																							
Agents	0	0	0	0	0	0	9,789	19,578	19,578	19,578	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,398	2,797	2,797	2,797	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**83,880**	**0**	**305,826**	**127,976**	**213,294**	**255,993**	**181,823**	**107,693**	**22,375**	**22,375**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	411,512																							
Interest		8,669	8,821	10,827	13,256	17,221	22,002	20,674	13,131	3,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								306,541
Profit on GDV																								0
Cash Flow	-495,392	-8,669	-134,647	-138,804	-226,550	-273,174	75,863	431,008	523,869	533,036	0	0	0	0	0	0	0	0	0	0	0	0	0	-306,541
Opening Balance	0																							
Closing Balance	-495,392	-504,061	-638,708	-757,511	-984,062	-1,257,236	-1,181,372	-750,364	-226,495	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	306,541	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**279,688**	**559,375**	**559,375**	**559,375**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	71,400																							
Stamp Duty	2,142	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	27,400	0	27,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,283	0	2,283	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,567	0	4,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	11,417	0	11,417	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	38,781	116,342	193,904	232,684	155,123	77,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			63,432	63,432	63,432	63,432	63,432	63,432																
Post CIL s106					2,500	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	7,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	9,789	19,578	19,578	19,578	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,398	2,797	2,797	2,797	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**139,975**	**0**	**351,757**	**191,408**	**279,226**	**324,384**	**256,254**	**176,124**	**22,375**	**22,375**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		2,450	2,492	5,192	8,632	13,670	19,586	19,413	13,046	3,877	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								311,576
Profit on GDV																								0
Cash Flow	-139,975	-2,450	-354,250	-196,600	-287,858	-338,054	9,847	363,837	523,954	533,123	0	0	0	0	0	0	0	0	0	0	0	0	0	-311,576
Opening Balance	0																							
Closing Balance	-139,975	-142,424	-296,674	-493,274	-781,132	-1,119,186	-1,109,338	-745,501	-221,547	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	311,576	0

SITE NAME	Site 14

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			3				
Market Housing	122.5	100%	3		2,500	918,750	368
Shared Ownership	75.0	0%	0		1,625	0	0
Affordable Rent	75.0	0%	0		1,175	0	0
Social Rent	75.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.10 ha		30	/ha		918,750	368
SITE AREA - Gross	0.10 ha		30	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	170,806	1,708,062	1,708,062
Alternative Use Value	35,000		350,000
Uplift 20%	7,000		70,000
Plus /ha	0		0
Viability Threshold	42,000		420,000
	£/m2		
Additional Profit	68,649	187	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	56,935		170,806
	Stamp Duty		1,708	
	Easements etc.		0	
	Legals Acquisition	1.50%	2,562	4,270
PLANNING				
	Planning Fee		1,155	
	Architects	6.00%	26,756	
	QS / PM	0.50%	2,230	
	Planning Consultants	1.00%	4,459	
	Other Professional	2.50%	11,149	45,749
CONSTRUCTION				
	Build Cost - BCIS Based	1,085	398,583	
	s106 / CIL	2,500	7,500	
	Contingency	5.00%	19,929	
	Abnormals		19,929	445,941
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		9,000	19,000
SALES				
	Agents	3.5%	32,156	
	Legals	0.5%	4,594	
	Misc		0	36,750
				722,517
Developers Profit				
	% of costs (before interest)	20.00%		144,503
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	3		
No dwgs under	3	385	1,155
No dwgs over	0	115	0
		Total	1,155

Stamp duty calc - Residual			
Land payment			170,806
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	1,708

Stamp duty calc - Add Profit			
Land payment			42,000
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	420

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**7,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**7,500**

Build Cost	/m2	
BCIS	931	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	47	5%
Infrastructure	93	10%
	1,085	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	1	1																			
Market Housing				0	0	0	306,250	306,250	306,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**306,250**	**306,250**	**306,250**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	1,708																							
Easements etc.	0																							
Legals Acquisition	2,562																							
Planning Fee	1,155																							
Architects	13,378		13,378																					
QS	1,115		1,115																					
Planning Consultants	2,230		2,230																					
Other Professional	5,574		5,574																					
Build Cost - BCIS Base		0	44,287	88,574	132,861	88,574	44,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			7,500																					
Contingency		0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	9,000																							
Agents	0	0	0	0	0	0	10,719	10,719	10,719	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,531	1,531	1,531	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**46,722**	**0**	**78,513**	**97,431**	**146,147**	**97,431**	**60,866**	**12,250**	**12,290**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	170,806																							
Interest		3,807	3,873	5,335	7,113	9,795	11,672	7,583	2,571	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								144,503
Profit on GDV																								0
Cash Flow	-217,528	-3,807	-82,386	-102,746	-153,260	-107,227	233,613	286,417	291,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-144,503
Opening Balance	0																							
Closing Balance	-217,528	-221,335	-303,721	-406,468	-559,728	-666,955	-433,342	-146,925	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	144,503	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**306,250**	**306,250**	**306,250**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	42,000																							
Stamp Duty	420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	13,378	0	13,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	1,115	0	1,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	2,230	0	2,230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	5,574	0	5,574	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	44,287	88,574	132,861	88,574	44,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			68,649	68,649																				
Post CIL s106					2,500	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	9,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	10,719	10,719	10,719	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,531	1,531	1,531	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**85,502**	**0**	**139,662**	**166,080**	**148,647**	**99,931**	**63,466**	**12,250**	**12,290**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		1,496	1,522	3,993	6,969	9,693	11,611	7,566	2,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								145,558
Profit on GDV																								0
Cash Flow	-85,502	-1,496	-141,184	-170,074	-155,617	-109,624	231,173	286,434	291,447	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-145,558
Opening Balance	0																							
Closing Balance	-85,502	-86,998	-228,183	-398,256	-553,873	-663,497	-432,324	-145,889	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	145,558	0

				Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			0	Large Greenfield	lium Greenfield	Larger Urban	Medium Urban	Small Urban	Urban Infill	Small Infill	arge Greenfield	lium Greenfield	Larger Urban	Medium Urban	Small Urban	Urban Infill	Small Infill	##	##
			Green/brown field	Green	Green	Brown	Brown	Brown	Brown	Brown	Green	Green	Brown	Brown	Brown	Brown	Brown	##	##
			Use	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	##	##
Site Area	Gross	ha		4.76	1.63	3.06	1.22	0.3	0.17	0.1	4.76	1.63	3.06	1.22	0.3	0.17	0.1	0	0
	Net	ha		2.86	1.14	2.14	0.85	0.3	0.17	0.1	2.86	1.14	2.14	0.85	0.3	0.17	0.1 #	#	
Units		0	0	100	40	75	30	12	7	3	100	40	75	30	12	7	3	0	0
Mix	Market			70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	100.00%	100.00%	100.00%
	Intermediate to Buy			6.00%	6.00%	6.00%	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	6.00%	6.00%	6.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Social Rent			24.00%	24.00%	24.00%	24.00%	24.00%	0.00%	0.00%	24.00%	24.00%	24.00%	24.00%	24.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha		25,000	25,000	350,000	350,000	350,000	350,000	350,000	25,000	25,000	350,000	350,000	350,000	350,000	350,000	0	0
		£ site		119,000	40,750	1,071,000	427,000	105,000	59,500	35,000	119,000	40,750	1,071,000	427,000	105,000	59,500	35,000	0	0
Uplift		£/ha		255,000	255,000	70,000	70,000	70,000	70,000	70,000	255,000	255,000	70,000	70,000	70,000	70,000	70,000	0	0
		£ site		1,213,800	415,650	214,200	85,400	21,000	11,900	7,000	1,213,800	415,650	214,200	85,400	21,000	11,900	7,000	0	0
Viability Threshold		£/ha		280,000	280,000	420,000	420,000	420,000	420,000	420,000	280,000	280,000	420,000	420,000	420,000	420,000	420,000	0	0
		£ site		1,332,800	456,400	1,285,200	512,400	126,000	71,400	42,000	1,332,800	456,400	1,285,200	512,400	126,000	71,400	42,000	0	0
Residual Va	Gross	£/ha		260,651	365,620	53,645	-295,176	-154,708	704,979	333,897	435,720	540,596	254,158	409,836	1,033,928	2,420,659	1,708,062	#DIV/0!	#DIV/0!
	Net	£/ha		433,811	522,773	76,707	-423,665	-154,708	704,979	333,897	725,184	772,957	363,423	588,235	1,033,928	2,420,659	1,708,062	#VALUE!	#VALUE!
		£ site		1,240,701	595,961	164,153	-360,115	-46,412	119,846	33,390	2,074,026	881,171	777,724	500,000	310,178	411,512	170,806	140,641	61,921
Additional Profit		£ site		-5,890	12,607	-91,351	-96,281	-30,833	3,961	-1,500	89,666	81,414	-41,882	-329	34,606	63,432	68,649	112,539	27,600
		£/m2		-1	4	-15	-41	-33	5	-4	11	26	-7	0	37	81	187	#DIV/0!	#DIV/0!

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Number	1	Units	NET Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/ Brown rnative Use		
				Units/ha	m2	m2	m2/ha			£/m2			
Large Village-edge		**30**	**1.00**	**30.00**	**96**	**2,868**	**2,868**		**2,724,753**	**950.05**	Eccleshall	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45	0.00	10%	1,048	0
	2	0		62	0.00	10%	1,048	0
Terrace	2	1		65	65.00		890	57,850
	3	2		75	150.00		890	133,500
Semi	2	2		85	170.00		894	151,980
	3	2		95	190.00		894	169,860
Det	3	3		110	330.00		983	324,390
	4	5		135	675.00		983	663,525
	5	3		150	450.00		983	442,350
Affordable								
Flat	1	3		45	135.00	10%	1,048	155,628
	2	0		67	0.00	10%	1,048	0
Terrace	2	5		75	375.00		890	333,750
	3	4		82	328.00		890	291,920
Semi	2	0		80	0.00		894	0
	3	0		85	0.00		894	0
Det	3	0		86	0.00		983	0
	4	0		100	0.00		983	0
	5	0		125	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	2	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/Brown rnative Use		
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Village-edge		**12**	**0.40**	**30.00**	**98**	**1,172**	**2,930**		**1,115,146**	**951.49**	Eccleshall	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	1		75.00	75.00		890	66,750
Semi	2	1		85.00	85.00		894	75,990
	3	1		95.00	95.00		894	84,930
Det	3	2		110.00	220.00		983	216,260
	4	2		135.00	270.00		983	265,410
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	1		45.00	45.00	10%	1,048	51,876
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	2		75.00	150.00		890	133,500
	3	1		82.00	82.00		890	72,980
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	3	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Village-edge		**7**	**0.25**	**28.00**	**107**	**747**	**2,988**		**727,341**	**973.68**	Eccleshall	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	0		75.00	0.00		890	0
Semi	2	0		85.00	0.00		894	0
	3	0		95.00	0.00		894	0
Det	3	1		110.00	110.00		983	108,130
	4	1		135.00	135.00		983	132,705
	5	2		150.00	300.00		983	294,900
Affordable								
Flat	1	1		45.00	45.00	10%	1,048	51,876
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	1		75.00	75.00		890	66,750
	3	1		82.00	82.00		890	72,980
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	4	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Village-infill		**30**	**0.85**	**35.29**	**90**	**2,713**	**3,192**		**2,530,113**	**932.59**	Eccleshall	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	2		75.00	150.00		890	133,500
Semi	2	2		85.00	170.00		894	151,980
	3	7		95.00	665.00		894	594,510
Det	3			110.00	0.00		983	0
	4	5		135.00	675.00		983	663,525
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	5	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Smaller Village-infill		**5**	**0.15**	**33.33**	**116**	**580**	**3,867**		**563,165**	**970.97**	Eccleshall	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	0		75.00	0.00		890	0
Semi	2	0		85.00	0.00		894	0
	3	0		95.00	0.00		894	0
Det	3	2		110.00	220.00		983	216,260
	4	1		135.00	135.00		983	132,705
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	1		75.00	75.00		890	66,750
	3	0		82.00	0.00		890	0
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	6	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Large Village-edge		**30**	**1.00**	**30.00**	**96**	**2,868**	**2,868**		**2,724,753**	**950.05**	Rural	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	2		75.00	150.00		890	133,500
Semi	2	2		85.00	170.00		894	151,980
	3	2		95.00	190.00		894	169,860
Det	3	3		110.00	330.00		983	324,390
	4	5		135.00	675.00		983	663,525
	5	3		150.00	450.00		983	442,350
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	7	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Village-edge		**12**	**0.40**	**30.00**	**98**	**1,172**	**2,930**		**1,115,146**	**951.49**	Rural	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	1		75.00	75.00		890	66,750
Semi	2	1		85.00	85.00		894	75,990
	3	1		95.00	95.00		894	84,930
Det	3	2		110.00	220.00		983	216,260
	4	2		135.00	270.00		983	265,410
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	1		45.00	45.00	10%	1,048	51,876
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	2		75.00	150.00		890	133,500
	3	1		82.00	82.00		890	72,980
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	8	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Village-edge		**7**	**0.25**	**28.00**	**107**	**747**	**2,988**		**727,341**	**973.68**	Rural	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	0		75.00	0.00		890	0
Semi	2	0		85.00	0.00		894	0
	3	0		95.00	0.00		894	0
Det	3	1		110.00	110.00		983	108,130
	4	1		135.00	135.00		983	132,705
	5	2		150.00	300.00		983	294,900
Affordable								
Flat	1	1		45.00	45.00	10%	1,048	51,876
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	1		75.00	75.00		890	66,750
	3	1		82.00	82.00		890	72,980
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	9	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Village-infill		**30**	**0.85**	**35.29**	**90**	**2,713**	**3,192**		**2,530,113**	**932.59**	Rural	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	2		75.00	150.00		890	133,500
Semi	2	2		85.00	170.00		894	151,980
	3	7		95.00	665.00		894	594,510
Det	3			110.00	0.00		983	0
	4	5		135.00	675.00		983	663,525
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	10	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Smaller Village-infill		**5**	**0.15**	**33.33**	**116**	**580**	**3,867**		**563,165**	**970.97**	Rural	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	0		65.00	0.00		890	0
	3	0		75.00	0.00		890	0
Semi	2	0		85.00	0.00		894	0
	3	0		95.00	0.00		894	0
Det	3	2		110.00	220.00		983	216,260
	4	1		135.00	135.00		983	132,705
	5	1		150.00	150.00		983	147,450
Affordable								
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	1		75.00	75.00		890	66,750
	3	0		82.00	0.00		890	0
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

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			Site 1 Large Village-edge	Site 2 Medium Village-edge	Site 3 Small Village-edge	Site 4 Medium Village-infill	Site 5 Smaller Village-infill	Site 6 Large Village-edge	Site 7 Medium Village-edge	Site 8 Small Village-edge	Site 9 Medium Village-infill	Site 10 Smaller Village-infill	Site 11 ##	Site 12 ##	Site 13 ##	Site 14 ##	Site 15 ##	Site 16 ##
	Green/brown field		Green	Green	Green	Green	Brown	Green	Green	Green	Green	Brown	#	#	#	#	#	#
	Use		Agricultural	Paddock	Paddock	Paddock	PDL	Agricultural	Paddock	Paddock	Paddock	PDL	#	#	#	#	#	#
Site Area	**Gross**	**ha**	1.48	0.57	0.25	1.22	0.30	1.48	0.57	0.25	1.22	0.30						
	Net	ha	1.00	0.40	0.25	0.85	0.15	1.00	0.40	0.25	0.85	0.15	#	#	#	#	#	#
Units			30	12	7	30	5	30	12	7	30	5	30	10	7	3	0	0
Average Unit	**Size**	m2	95.60	97.67	106.71	90.43	116.00	95.60	97.67	106.71	90.43	116.00	95.60	117.50	82.14	108.33	#DIV/0!	#DIV/0!
Mix	Intermediate to Buy		8.00%	8.00%		8.00%		8.00%	8.00%	6.00%	8.00%	6.00%						
	Affordable Rent																	
	Social Rent		32.00%	32.00%		32.00%		32.00%	32.00%	24.00%	32.00%	24.00%						
Price	Market	£/m2	2,550	2,650	2,650	2,550	2,650	2,700	2,750	2,750	2,700	2,750						
	Intermedia	£/m2	1,658	1,723	1,723	1,658	1,723	1,755	1,788	1,788	1,755	1,788	0	0	0	0	0	0
	Affordable	£/m2	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
	Social Rent	£/m2	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775
Grant and Subsi	Intermedia	£/unit																
	Affordable	£/unit																
	Social Rent	£/unit																
Sales per Quarter			11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	25,000	50,000	50,000	50,000	350,000	25,000	50,000	50,000	50,000	350,000						
Up Lift %		%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	250,000	250,000	250,000	250,000		250,000	250,000	250,000	250,000							
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects		%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Based		£/m2	950	951	974	933	971	950	951	974	933	971	950	956	893	931	#DIV/0!	#DIV/0!
CfSH		%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%						
Energy		£/m2																
Design		£/m2																
Over-extra 2		£/m2																
Over-extra 3		£/m2																
SUDS		%					5%					5%						
Infrastructure		%	15.0%	15.0%	10.0%	17.5%	10.0%	15.0%	15.0%	10.0%	17.5%	10.0%						
Pre CIL s106		£/Unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post CIL s106		£/Unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		%	2.50%	2.50%	2.50%	2.50%	5.00%	2.50%	2.50%	2.50%	2.50%	5.00%						
Abnormals		%					5.00%					5.00%						
		£/site																
FINANCE	Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and \	£	22,000	12,000	5,000	10,000	5,000	22,000	12,000	5,000	10,000	5,000						
SALES	Agents	%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Prof	% of costs (before inte		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	% of GDV			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

SITE NAME Site 1

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	60%	18		2,550	5,163,750	2,025
Shared Ownership	69.8	8%	2		1,658	277,797	168
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	32%	10		775	539,560	670
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	1.00 ha		30	/ha		**5,981,107**	**2,868**
SITE AREA - Gross	1.48 ha		20	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**645,044**	**645,044**	**435,845**
Alternative Use Value	37,000		25,000
Uplift 20%	7,400		5,000
Plus /ha 250,000	370,000		250,000
Viability Threshold	**414,400**		**280,000**
	£/m2		
Additional Profit	20,192	10	

RUN Residual MACRO ctrl+r
Closing balance = 102,194

RUN CIL MACRO ctrl+l
Closing balance = 102,194

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	21,501	645,044	
	Stamp Duty		25,802	
	Easements etc.		0	
	Legals Acquisition	1.50%	9,676	35,477
PLANNING				
	Planning Fee		11,550	
	Architects	6.00%	199,381	
	QS / PM	0.50%	16,615	
	Planning Consultants	1.00%	33,230	
	Other Professional	2.50%	83,076	343,852
CONSTRUCTION				
	Build Cost - BCIS Based	1,107	3,168,803	
	s106 / CIL		75,000	
	Contingency	2.50%	79,220	
	Abnormals		0	3,323,023
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		22,000	32,000
SALES				
	Agents	3.5%	208,639	
	Legals	0.5%	29,806	
	Misc		0	238,444 **4,617,861**

Developers Profit			
	% of costs (before interest)	20.00%	**923,568**
	% of GDV	0.00%	**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual

Land payment			645,044
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	25,802

Stamp duty calc - Add Profit

Land payment			414,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	16,576

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**75,000**
Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**75,000**

Build Cost	/m2	
BCIS	950	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	143	15%
	1,107	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3	3	3	3	3	3	3	3	3												
Market Housing				0	0	0	516,375	516,375	516,375	516,375	516,375	516,375	516,375	516,375	516,375	516,375	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	27,780	27,780	27,780	27,780	27,780	27,780	27,780	27,780	27,780	27,780	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	25,802																							
Easements etc.	0																							
Legals Acquisition	9,676																							
Planning Fee	11,550																							
Architects	99,691		99,691																					
QS	8,308		8,308																					
Planning Consultants	16,615		16,615																					
Other Professional	41,538		41,538																					
Build Cost - BCIS Base		0	105,627	211,254	316,880	316,880	316,880	316,880	316,880	316,880	316,880	316,880	211,254	105,627	0	0	0	0	0	0	0	0	0	0
s106/CIL			75,000																					
Contingency		0	2,641	5,281	7,922	7,922	7,922	7,922	7,922	7,922	7,922	7,922	5,281	2,641	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	22,000																							
Agents	0	0	0	0	0	0	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**245,179**	**0**	**349,419**	**216,535**	**324,802**	**324,802**	**348,647**	**348,647**	**348,647**	**348,647**	**348,647**	**348,647**	**260,379**	**132,112**	**23,844**	**23,844**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**645,044**																							
Interest		15,579	15,852	22,244	26,422	32,569	38,823	35,172	31,456	27,676	23,830	19,916	15,934	9,988	2,043	0	0	0	0	0	0	0	0	0
Profit on Costs																								923,568
Profit on GDV																								0
Cash Flow	-800,222	-15,579	-365,270	-238,779	-351,225	-357,371	208,641	212,292	216,007	219,788	223,634	227,547	339,797	454,011	570,224	572,206	0	0	0	0	0	0	0	-923,568
Opening Balance	0																							
Closing Balance	-800,222	-905,801	-1,271,071	-1,509,850	-1,861,075	-2,218,446	-2,009,805	-1,797,512	-1,581,505	-1,361,717	-1,138,083	-910,536	-570,739	-116,728	453,496	1,025,762	1,025,762	1,025,762	1,025,762	1,025,762	1,025,762	1,025,762	1,025,762	102,194

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	414,400																							
Stamp Duty	16,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	99,691	0	99,691	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	8,308	0	8,308	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	16,615	0	16,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	41,538	0	41,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	105,627	211,254	316,880	316,880	316,880	316,880	316,880	316,880	316,880	316,880	211,254	105,627	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**20,192**	20,192	20,192	20,192	20,192	20,192	20,192	20,192	20,192	20,192	20,192	20,192	20,192	20,192								
Post CIL s106					7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,641	5,281	7,922	7,922	7,922	7,922	7,922	7,922	7,922	7,922	5,281	2,641	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	22,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**646,893**	**0**	**284,611**	**236,727**	**352,494**	**352,494**	**376,339**	**376,339**	**376,339**	**376,339**	**376,339**	**376,339**	**268,071**	**159,804**	**44,036**	**44,036**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		11,321	11,519	16,876	21,314	27,856	34,512	31,270	27,971	24,614	21,199	17,724	14,188	8,696	1,213	0	0	0	0	0	0	0	0	0
Profit on cost																								931,440
Profit on GDV																								0
Cash Flow	-646,893	-11,321	-306,129	-253,603	-373,808	-380,350	185,260	188,502	191,801	195,157	198,573	202,048	313,851	427,611	550,861	552,074	0	0	0	0	0	0	0	-931,440
Opening Balance	0																							
Closing Balance	-646,893	-658,214	-964,343	-1,217,946	-1,591,755	-1,972,105	-1,786,845	-1,598,342	-1,406,542	-1,211,384	-1,012,811	-810,764	-496,913	-69,302	481,559	1,033,634	1,033,634	1,033,634	1,033,634	1,033,634	1,033,634	1,033,634	1,033,634	102,194

SITE NAME	Site 2

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			12				
Market Housing	111.9	60%	7		2,650	2,134,575	806
Shared Ownership	69.3	8%	1		1,723	114,512	66
Affordable Rent	69.3	0%	0		1,175	0	0
Social Rent	69.3	32%	4		775	205,088	266
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.40 ha		30	/ha		2,455,175	1,138
SITE AREA - Gross	0.57 ha		21	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	338,448	846,119	593,765
Alternative Use Value	28,500		50,000
Uplift 20%	5,700		10,000
Plus /ha 250,000	142,500		250,000
Viability Threshold	176,700		310,000
	£/m2		
Additional Profit	13,607	17	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	28,204		338,448
	Stamp Duty		10,153	
	Easements etc.		0	
	Legals Acquisition	1.50%	5,077	15,230
PLANNING				
	Planning Fee		4,620	
	Architects	6.00%	79,373	
	QS / PM	0.50%	6,614	
	Planning Consultants	1.00%	13,229	
	Other Professional	2.50%	33,072	136,908
CONSTRUCTION				
	Build Cost - BCIS Based	1,108	1,261,346	
	s106 / CIL	2,500	30,000	
	Contingency	2.50%	31,534	
	Abnormals		0	1,322,879
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		12,000	22,000
SALES				
	Agents	3.5%	85,931	
	Legals	0.5%	12,276	
	Misc		0	98,207 **1,933,672**

Developers Profit			
	% of costs (before interest)	20.00%	386,734
	% of GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under	12	385	4,620
No dwgs over	0	115	0
		Total	4,620

Stamp duty calc - Residual			
Land payment			338,448
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	10,353

Stamp duty calc - Add Profit			
Land payment			176,700
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	5,301

Pre CIL s106	2,500 £/ Unit (all)	
	Total	30,000

Post CIL s106	2,500 £/ Unit (all)	
CIL	0 £/m2	
	Total	30,000

Build Cost	/m2	
BCIS	951	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	143	15%
	1,108	

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				2	2	2	2	2	2																
Market Housing					0	0	0	355,763	355,763	355,763	355,763	355,763	355,763	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	19,085	19,085	19,085	19,085	19,085	19,085	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	34,348	34,348	34,348	34,348	34,348	34,348	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**409,196**	**409,196**	**409,196**	**409,196**	**409,196**	**409,196**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		10,153																							
Easements etc.		0																							
Legals Acquisition		5,077																							
Planning Fee		4,620																							
Architects		39,686		39,686																					
QS		3,307		3,307																					
Planning Consultants		6,614		6,614																					
Other Professional		16,536		16,536																					
Build Cost - BCIS Base			0	70,075	140,150	210,224	210,224	210,224	210,224	140,150	70,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL				30,000																					
Contingency			0	1,752	3,504	5,256	5,256	5,256	5,256	3,504	1,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		12,000																							
Agents		0	0	0	0	0	0	14,322	14,322	14,322	14,322	14,322	14,322	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,046	2,046	2,046	2,046	2,046	2,046	0	0	0	0	0	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**107,994**	**0**	**367,871**	**143,653**	**215,480**	**215,480**	**231,848**	**231,848**	**160,021**	**88,194**	**16,368**	**16,368**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	338,448																							
	Interest		7,813	7,949	11,028	13,735	17,746	21,828	19,106	16,337	12,262	6,859	105	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								386,734
	Profit on GDV																								0
	Cash Flow	-446,442	-7,813	-175,920	-154,681	-229,215	-233,226	155,520	158,242	232,838	308,739	385,969	392,723	0	0	0	0	0	0	0	0	0	0	0	-386,734
	Opening Balance	0																							
	Closing Balance	-446,442	-454,254	-630,175	-784,856	-1,014,071	-1,247,297	-1,091,776	-933,534	-700,697	-391,957	-5,989	386,734	386,734	386,734	386,734	386,734	386,734	386,734	386,734	386,734	386,734	386,734	386,734	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**409,196**	**409,196**	**409,196**	**409,196**	**409,196**	**409,196**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		176,700																							
Stamp Duty		5,301	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		2,651	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		39,686	0	39,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		3,307	0	3,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		6,614	0	6,614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		16,536	0	16,536	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	70,075	140,150	210,224	210,224	210,224	210,224	140,150	70,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL				**13,607**	13,607	13,607	13,607	13,607	13,607	13,607	13,607	13,607	13,607	13,607	13,607	13,607	13,607								
Post CIL s106						5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	0	1,752	3,504	5,256	5,256	5,256	5,256	3,504	1,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		12,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	14,322	14,322	14,322	14,322	14,322	14,322	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,046	2,046	2,046	2,046	2,046	2,046	0	0	0	0	0	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**277,415**	**0**	**351,578**	**157,260**	**234,087**	**234,087**	**250,455**	**250,455**	**178,628**	**106,802**	**29,975**	**29,975**	**13,607**	**13,607**	**13,607**	**13,607**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,855	4,940	7,679	10,565	14,847	19,203	16,761	14,276	10,491	5,383	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								391,029
	Profit on GDV																								0
	Cash Flow	-277,415	-4,855	-356,517	-164,939	-244,652	-248,934	139,538	141,980	216,291	291,903	373,838	379,221	-13,607	-13,607	-13,607	-13,607	0	0	0	0	0	0	0	-391,029
	Opening Balance	0																							
	Closing Balance	-277,415	-282,270	-638,788	-803,727	-848,379	-1,097,313	-957,775	-815,795	-599,504	-307,601	66,237	445,458	431,851	418,243	404,636	391,029	391,029	391,029	391,029	391,029	391,029	391,029	391,029	0

SITE NAME	Site 3

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			7				
Market Housing	136.3	100%	7		2,650	2,527,438	954
Shared Ownership	67.3	0%	0		1,723	0	0
Affordable Rent	67.3	0%	0		1,175	0	0
Social Rent	67.3	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.25 ha		28	/ha		2,527,438	954
SITE AREA - Gross	0.25 ha		28	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	631,739	2,526,954	2,526,954
Alternative Use Value	12,500		50,000
Uplift 20%	2,500		10,000
Plus /ha 250,000	62,500		250,000
Viability Threshold	77,500		310,000
	£/m2		
Additional Profit	46,283	49	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	90,248		631,739
	Stamp Duty		25,270	
	Easements etc.		0	
	Legals Acquisition	1.50%	9,476	34,746
PLANNING				
	Planning Fee		2,695	
	Architects	6.00%	64,730	
	QS / PM	0.50%	5,394	
	Planning Consultants	1.00%	10,788	
	Other Professional	2.50%	26,971	110,578
CONSTRUCTION				
	Build Cost - BCIS Based	1,086	1,035,445	
	s106 / CIL	2,500	17,500	
	Contingency	2.50%	25,886	
	Abnormals		0	1,078,831
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		5,000	15,000
SALES				
	Agents	3.5%	88,460	
	Legals	0.5%	12,637	
	Misc		0	101,098 **1,971,991**

Developers Profit			
	% of costs (before interest)	20.00%	394,398
	% of GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	7		
No dwgs under	7	385	2,695
No dwgs over	0	115	0
		Total	2,695

Stamp duty calc - Residual			
Land payment			631,739
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	25,270

Stamp duty calc - Add Profit			
Land payment			77,500
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	3,300

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**17,500**

Post CIL s106	2,500	£/ Unit (all)
CIL	0	£/m2
		Total **17,500**

Build Cost	/m2	
BCIS	974	
CfSH	15	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	97	10%
	1,086	

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				1	2	2	2																		
Market Housing					0	0	0	361,063	722,125	722,125	722,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**361,063**	**722,125**	**722,125**	**722,125**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
EXPENDITURE																									
Stamp Duty	25,270																								
Easements etc.	0																								
Legals Acquisition	9,476																								
Planning Fee	2,695																								
Architects	32,365			32,365																					
QS	2,697			2,697																					
Planning Consultants	5,394			5,394																					
Other Professional	13,485			13,485																					
Build Cost - BCIS Base			0	49,307	147,921	246,534	295,841	197,228	98,614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL				17,500																					
Contingency			0	1,233	3,698	6,163	7,396	4,931	2,465	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																								
Legal and Valuation	5,000																								
Agents	0	0	0	0	0	0	0	12,637	25,274	25,274	25,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	1,805	3,611	3,611	3,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF	**106,382**	**0**	**121,801**	**151,619**	**252,698**	**303,237**	**216,601**	**129,964**	**28,885**	**28,885**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
For Residual Valuation Land	631,739																								
Interest		12,917	13,143	15,508	18,433	23,177	28,890	26,867	16,974	5,140	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																									394,398
Profit on GDV																									0
Cash Flow	-738,121	-12,917	-135,124	-167,127	-271,130	-326,415	115,572	565,294	676,266	688,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-394,398
Opening Balance	0																								
Closing Balance	-738,121	-751,038	-886,162	-1,053,289	-1,324,419	-1,650,834	-1,535,261	-969,968	-293,702	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	394,398	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**361,063**	**722,125**	**722,125**	**722,125**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land	77,500																								
Stamp Duty	3,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	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
Legals Acquisition	1,163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	32,365	0	32,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,697	0	2,697	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	5,394	0	5,394	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	13,485	0	13,485	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	49,307	147,921	246,534	295,841	197,228	98,614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL				46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283	46,283								
Post CIL s106						2,500	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	0	1,233	3,698	6,163	7,396	4,931	2,465	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	0	12,637	25,274	25,274	25,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	1,805	3,611	3,611	3,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	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
COSTS BEFORE LAND INT AND PROF	**153,399**	**0**	**350,764**	**197,902**	**308,481**	**354,520**	**267,884**	**381,247**	**75,168**	**75,168**	**46,283**	**46,283**	**46,283**	**46,283**	**46,283**	**46,283**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
For CIL calculation																									
Interest			2,684	2,731	5,418	8,976	14,409	20,865	19,599	10,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																									407,046
Profit on GDV																									0
Cash Flow	-153,399	-2,684	-153,496	-203,319	-310,457	-368,929	72,314	521,278	636,480	646,957	-46,283	-46,283	-46,283	-46,283	-46,283	-46,283	-46,283	0	0	0	0	0	0	0	-407,046
Opening Balance	0																								
Closing Balance	-153,399	-156,084	-309,579	-512,899	-823,355	-1,192,284	-1,119,970	-598,692	37,788	684,745	638,462	592,179	545,895	499,612	453,329	407,046	407,046	407,046	407,046	407,046	407,046	407,046	407,046	407,046	0

SITE NAME	Site 4

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			30				
Market Housing	112.5	60%	18		2,550	5,163,750	2,025
Shared Ownership	69.8	8%	2		1,658	277,797	168
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	32%	10		775	539,560	670
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.85 ha		35	/ha		5,981,107	2,863
SITE AREA - Gross	1.22 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**713,886**	**839,866**	**585,152**
Alternative Use Value	61,000		50,000
Uplift 20%	12,200		10,000
Plus /ha 250,000	305,000		250,000
Viability Threshold	**378,200**		**310,000**
	£/m2		
Additional Profit	39,697	20	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	23,796		713,886
	Stamp Duty		28,555	
	Easements etc.		0	
	Legals Acquisition	1.50%	10,708	39,264
PLANNING				
	Planning Fee		11,550	
	Architects	6.00%	199,904	
	QS / PM	0.50%	16,659	
	Planning Consultants	1.00%	33,317	
	Other Professional	2.50%	83,293	344,723
CONSTRUCTION				
	Build Cost - BCIS Based	1,110	3,177,302	
	s106 / CIL	2,500	75,000	
	Contingency	2.50%	79,433	
	Abnormals		0	3,331,734
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		10,000	20,000
SALES				
	Agents	3.5%	208,639	
	Legals	0.5%	29,806	
	Misc		0	238,444 **4,688,051**
Developers Profit				
	% of costs (before interest)	20.00%		**937,610**
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual		
Land payment		713,886
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	0%
above	5%	4%
	Total	28,555

Stamp duty calc - Add Profit		
Land payment		378,200
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	0%
above	5%	4%
	Total	15,128

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**75,000**

Post CIL s106	2,500 £/ Unit (all)	
CIL	0 £/m2	
	Total	**75,000**

Build Cost	/m2	
BCIS	933	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	163	18%
	1,110	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			3	3	3	3	3	3	3	3	3	3												
Market Housing				0	0	0	516,375	516,375	516,375	516,375	516,375	516,375	516,375	516,375	516,375	516,375	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	27,780	27,780	27,780	27,780	27,780	27,780	27,780	27,780	27,780	27,780	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	28,555																							
Easements etc.	0																							
Legals Acquisition	10,708																							
Planning Fee	11,550																							
Architects	99,952		99,952																					
QS	8,329		8,329																					
Planning Consultants	16,659		16,659																					
Other Professional	41,647		41,647																					
Build Cost - BCIS Base		0	105,910	211,820	317,730	317,730	317,730	317,730	317,730	317,730	317,730	317,730	211,820	105,910	0	0	0	0	0	0	0	0	0	0
s106/CIL			75,000																					
Contingency		0	2,648	5,296	7,943	7,943	7,943	7,943	7,943	7,943	7,943	7,943	5,296	2,648	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**237,400**	**0**	**350,145**	**217,116**	**325,673**	**325,673**	**349,518**	**349,518**	**349,518**	**349,518**	**349,518**	**349,518**	**260,960**	**132,402**	**23,844**	**23,844**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**713,886**																							
Interest		16,648	16,939	23,363	27,571	33,753	40,043	36,428	32,750	29,008	25,200	21,326	17,384	11,473	3,559	0	0	0	0	0	0	0	0	0
Profit on Costs																								937,610
Profit on GDV																								0
Cash Flow	-951,286	-16,648	-367,083	-240,478	-353,245	-359,426	206,550	210,165	213,842	217,585	221,392	225,267	337,767	452,235	568,707	572,266	0	0	0	0	0	0	0	-937,610
Opening Balance	0																							
Closing Balance	-951,286	-967,934	-1,335,017	-1,575,496	-1,928,740	-2,288,167	-2,081,617	-1,871,452	-1,657,610	-1,440,025	-1,218,632	-993,366	-655,599	-203,363	365,344	937,610	937,610	937,610	937,610	937,610	937,610	937,610	937,610	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**596,111**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	378,200																							
Stamp Duty	15,128	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	5,673	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	99,952	0	99,952	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	8,329	0	8,329	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	16,659	0	16,659	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	41,647	0	41,647	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	105,910	211,820	317,730	317,730	317,730	317,730	317,730	317,730	317,730	317,730	211,820	105,910	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**39,697**	39,697	39,697	39,697	39,697	39,697	39,697	39,697	39,697	39,697												
Post CIL s106					7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,648	5,296	7,943	7,943	7,943	7,943	7,943	7,943	7,943	7,943	5,296	2,648	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	20,864	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	2,981	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**597,138**	**0**	**314,841**	**256,812**	**372,870**	**372,870**	**396,715**	**396,715**	**396,715**	**396,715**	**396,715**	**396,715**	**268,460**	**139,902**	**23,844**	**23,844**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		10,450	10,633	16,329	21,109	28,003	35,018	32,142	29,215	26,237	23,205	20,123	16,986	11,199	3,412	0	0	0	0	0	0	0	0	0
Profit on cost																								946,174
Profit on GDV																								0
Cash Flow	-597,138	-10,450	-325,474	-273,141	-393,979	-400,873	164,378	167,254	170,181	173,159	176,190	179,273	330,665	445,009	568,855	572,266	0	0	0	0	0	0	0	-946,174
Opening Balance	0																							
Closing Balance	-597,138	-607,588	-933,062	-1,206,203	-1,600,182	-2,001,055	-1,836,678	-1,669,423	-1,499,242	-1,326,083	-1,149,894	-970,621	-639,956	-194,947	373,908	946,174	946,174	946,174	946,174	946,174	946,174	946,174	946,174	0

SITE NAME Site 5

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			5				
Market Housing	131.7	100%	5		2,650	1,744,583	658
Shared Ownership	75.0	0%	0		1,723	0	0
Affordable Rent	75.0	0%	0		1,175	0	0
Social Rent	75.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.15 ha		33	/ha		1,744,583	658
SITE AREA - Gross	0.30 ha		17	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**350,325**	**2,335,503**	**1,167,751**
Alternative Use Value	105,000		350,000
Uplift 20%	21,000		70,000
Plus /ha 0	0		0
Viability Threshold	**126,000**		**420,000**
	£/m2		
Additional Profit	**41,862**	**64**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	70,065		350,325
	Stamp Duty		10,510	
	Easements etc.		0	
	Legals Acquisition	1.50%	5,255	15,765
PLANNING				
	Planning Fee		1,925	
	Architects	6.00%	49,900	
	QS / PM	0.50%	4,158	
	Planning Consultants	1.00%	8,317	
	Other Professional	2.50%	20,792	85,092
CONSTRUCTION				
	Build Cost - BCIS Based	1,131	744,697	
	s106 / CIL	2,500	12,500	
	Contingency	5.00%	37,235	
	Abnormals		37,235	831,666
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		5,000	15,000
SALES				
	Agents	3.5%	61,060	
	Legals	0.5%	8,723	
	Misc		0	69,783 **1,367,631**

Developers Profit			
	% of costs (before interest)	20.00%	**273,526**
	% of GDV	0.00%	0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	5		
No dwgs under	5	385	1,925
No dwgs over	0	115	0
		Total	1,925

Stamp duty calc - Residual

Land payment			350,325
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	10,510

Stamp duty calc - Add Profit

Land payment			126,000
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	3,780

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**12,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**12,500**

Build Cost	/m2	
BCIS	971	
CfSH	15	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	49	5%
Infrastructure	97	10%
	1,131	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	1	1	1	1																	
Market Housing				0	0	0	348,917	348,917	348,917	348,917	348,917	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**348,917**	**348,917**	**348,917**	**348,917**	**348,917**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	10,510																							
Easements etc.	0																							
Legals Acquisition	5,255																							
Planning Fee	1,925																							
Architects	24,950		24,950																					
QS	2,079		2,079																					
Planning Consultants	4,158		4,158																					
Other Professional	10,396		10,396																					
Build Cost - BCIS Base		0	49,646	99,293	148,939	148,939	148,939	99,293	49,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			12,500																					
Contingency		0	2,482	4,965	7,447	7,447	7,447	4,965	2,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,482	4,965	7,447	7,447	7,447	4,965	2,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	5,000																							
Agents	0	0	0	0	0	0	12,212	12,212	12,212	12,212	12,212	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,745	1,745	1,745	1,745	1,745	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**74,273**	**0**	**308,694**	**109,222**	**163,833**	**163,833**	**177,790**	**123,179**	**68,568**	**13,957**	**13,957**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**350,325**																							
Interest		7,430	7,561	9,595	11,674	14,746	17,871	15,189	11,504	6,799	1,057	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								273,526
Profit on GDV																								0
Cash Flow	-424,598	-7,430	-136,255	-118,817	-175,508	-178,579	153,256	210,549	268,845	328,161	333,903	0	0	0	0	0	0	0	0	0	0	0	0	-273,526
Opening Balance	0																							
Closing Balance	-424,598	-432,029	-568,284	-667,101	-842,608	-1,021,187	-867,931	-657,382	-388,538	-60,377	273,526	273,526	273,526	273,526	273,526	273,526	273,526	273,526	273,526	273,526	273,526	273,526	273,526	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**348,917**	**348,917**	**348,917**	**348,917**	**348,917**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	126,000																							
Stamp Duty	3,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	24,950	0	24,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,079	0	2,079	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,158	0	4,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,396	0	10,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	49,646	99,293	148,939	148,939	148,939	99,293	49,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**41,862**	41,862	41,862	41,862	41,862	41,862																
Post CIL s106					2,500	2,500	2,500	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,482	4,965	7,447	7,447	7,447	4,965	2,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	2,482	4,965	7,447	7,447	7,447	4,965	2,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	12,212	12,212	12,212	12,212	12,212	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,745	1,745	1,745	1,745	1,745	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**190,178**	**0**	**138,056**	**151,084**	**208,195**	**208,195**	**222,152**	**367,541**	**71,068**	**13,957**	**13,957**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		3,328	3,386	5,862	8,608	12,402	16,263	14,329	11,406	6,743	999	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								276,876
Profit on GDV																								0
Cash Flow	-190,178	-3,328	-141,442	-156,946	-216,803	-220,597	110,502	167,047	266,443	328,217	333,961	0	0	0	0	0	0	0	0	0	0	0	0	-276,876
Opening Balance	0																							
Closing Balance	-190,178	-193,506	-334,949	-491,894	-708,698	-929,295	-818,792	-651,745	-385,302	-57,085	276,876	276,876	276,876	276,876	276,876	276,876	276,876	276,876	276,876	276,876	276,876	276,876	276,876	0

SITE NAME Site 6

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	60%	18		2,700	5,467,500	2,025
Shared Ownership	69.8	8%	2		1,755	294,138	168
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	32%	10		775	539,560	670
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	1.00 ha		30	/ha		**6,281,198**	**2,863**
SITE AREA - Gross	1.48 ha		20	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**853,842**	**853,842**	**576,920**
Alternative Use Value	37,000		25,000
Uplift 20%	7,400		5,000
Plus /ha 250,000	370,000		250,000
Viability Threshold	**414,400**		**280,000**
	£/m2		
Additional Profit	37,988	19	

RUN Residual MACRO ctrl+r — *Closing balance =* 102,194

RUN CIL MACRO ctrl+l — *Closing balance =* 102,194

Check on phasing steps now: **correct**

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	28,461		853,842
	Stamp Duty		34,154	
	Easements etc.		0	
	Legals Acquisition	1.50%	12,808	46,961
PLANNING				
	Planning Fee		11,550	
	Architects	6.00%	199,381	
	QS / PM	0.50%	16,615	
	Planning Consultants	1.00%	33,230	
	Other Professional	2.50%	83,076	343,852
CONSTRUCTION				
	Build Cost - BCIS Based	1,107	3,168,803	
	s106 / CIL	2,500	75,000	
	Contingency	2.50%	79,220	
	Abnormals		0	3,323,023
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		22,000	32,000
SALES				
	Agents	3.5%	219,842	
	Legals	0.5%	31,406	
	Misc		0	251,248 **4,850,927**

Developers Profit			
	% of costs (before interest)	20.00%	**970,385**
	% of GDV	0.00%	**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual

Land payment			853,842
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	34,154

Stamp duty calc - Add Profit

Land payment			414,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	16,576

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**75,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**75,000**

Build Cost	/m2	
BCIS	950	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	143	15%
	1,107	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3	3	3	3	3	3	3												
Market Housing				0	0	0	546,750	546,750	546,750	546,750	546,750	546,750	546,750	546,750	546,750	546,750	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	29,414	29,414	29,414	29,414	29,414	29,414	29,414	29,414	29,414	29,414	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	34,154																							
Easements etc.	0																							
Legals Acquisition	12,808																							
Planning Fee	11,550																							
Architects	99,691		99,691																					
QS	8,308		8,308																					
Planning Consultants	16,615		16,615																					
Other Professional	41,538		41,538																					
Build Cost - BCIS Base		0	105,627	211,254	316,880	316,880	316,880	316,880	316,880	316,880	316,880	316,880	211,254	105,627	0	0	0	0	0	0	0	0	0	0
s106/CIL			75,000																					
Contingency		0	2,641	5,281	7,922	7,922	7,922	7,922	7,922	7,922	7,922	7,922	5,281	2,641	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	22,000																							
Agents	0	0	0	0	0	0	21,984	21,984	21,984	21,984	21,984	21,984	21,984	21,984	21,984	21,984	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**256,662**	**0**	**349,419**	**216,535**	**324,802**	**324,802**	**349,927**	**349,927**	**349,927**	**349,927**	**349,927**	**349,927**	**241,660**	**133,392**	**25,125**	**25,125**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**853,842**																							
Interest		19,434	19,774	26,235	30,483	36,701	43,027	38,912	34,724	30,464	26,128	21,717	17,229	10,767	2,298	0	0	0	0	0	0	0	0	0
Profit on Costs																								970,385
Profit on GDV																								0
Cash Flow	-1,110,504	-19,434	-369,193	-242,770	-355,286	-361,503	235,166	239,281	243,468	247,729	252,064	256,476	369,231	483,960	600,697	602,995	0	0	0	0	0	0	0	-970,185
Opening Balance	0																							
Closing Balance	-1,110,504	-1,129,938	-1,499,131	-1,741,900	-2,097,186	-2,458,689	-2,223,523	-1,984,242	-1,740,774	-1,493,045	-1,240,980	-984,505	-615,273	-131,313	469,384	1,072,379	1,072,379	1,072,379	1,072,379	1,072,379	1,072,379	1,072,379	1,072,379	102,194

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**628,120**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	414,400																							
Stamp Duty	16,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	99,691	0	99,691	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	8,308	0	8,308	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	16,615	0	16,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	41,538	0	41,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	105,627	211,254	316,880	316,880	316,880	316,880	316,880	316,880	316,880	316,880	211,254	105,627	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**37,988**	37,988	37,988	37,988	37,988	37,988	37,988	37,988	37,988	37,988	37,988	37,988	37,988	37,988								
Post CIL s106					7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,641	5,281	7,922	7,922	7,922	7,922	7,922	7,922	7,922	7,922	5,281	2,641	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	22,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	21,984	21,984	21,984	21,984	21,984	21,984	21,984	21,984	21,984	21,984	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**646,898**	**0**	**312,407**	**254,523**	**370,291**	**370,291**	**395,415**	**395,415**	**395,415**	**395,415**	**395,415**	**395,415**	**287,148**	**178,880**	**63,113**	**63,113**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		11,321	11,519	17,187	21,942	28,805	35,791	32,345	28,838	25,271	21,641	17,947	14,189	8,470	757	0	0	0	0	0	0	0	0	0
Profit on cost																								983,830
Profit on GDV																								0
Cash Flow	-646,893	-11,321	-323,926	-271,711	-392,233	-399,097	196,914	200,360	203,866	207,434	211,064	214,757	326,783	440,769	564,250	565,007	0	0	0	0	0	0	0	-983,830
Opening Balance	0																							
Closing Balance	-646,893	-658,214	-982,139	-1,253,850	-1,646,083	-2,045,180	-1,848,266	-1,647,906	-1,444,040	-1,236,607	-1,025,543	-810,785	-484,002	-43,233	521,017	1,086,024	1,086,024	1,086,024	1,086,024	1,086,024	1,086,024	1,086,024	1,086,024	102,194

SITE NAME Site 7

INCOME	Av Size m2	%	Number 12		Price £/m2	GDV £	GIA m2
Market Housing	111.9	60%	7		2,750	2,235,125	806
Shared Ownership	69.3	8%	1		1,788	138,833	66
Affordable Rent	69.3	0%	0		1,175	0	0
Social Rent	69.3	32%	4		775	206,088	266
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.40 ha		30	/ha		**2,540,046**	**1,138**
SITE AREA - Gross	0.57 ha		21	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**395,749**	**989,372**	**694,256**
Alternative Use Value	28,500		50,000
Uplift 20%	5,700		10,000
Plus /ha 250,000	142,500		250,000
Viability Threshold	**176,700**		**310,000**
	£/m2		
Additional Profit	41,095	53	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	32,979		395,749
	Stamp Duty		11,872	
	Easements etc.		0	
	Legals Acquisition	1.50%	5,936	17,809
PLANNING				
	Planning Fee		4,620	
	Architects	6.00%	79,373	
	QS / PM	0.50%	6,614	
	Planning Consultants	1.00%	13,229	
	Other Professional	2.50%	33,072	136,908
CONSTRUCTION				
	Build Cost - BCIS Based	1,108	1,261,346	
	s106 / CIL	2,500	30,000	
	Contingency	2.50%	31,534	
	Abnormals		0	1,322,879
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		12,000	22,000
SALES				
	Agents	3.5%	88,902	
	Legals	0.5%	12,700	
	Misc		0	101,602 **1,996,907**

Developers Profit			
	% of costs (before interest)	20.00%	**399,389**
	% of GDV	0.00%	0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under	12	385	4,620
No dwgs over	0	115	0
		Total	4,620

Stamp duty calc - Residual

Land payment			395,749
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	11,872

Stamp duty calc - Add Profit

Land payment			176,700
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	5,301

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**30,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**30,000**

Build Cost	/m2	
BCIS	951	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	143	15%
	1,108	

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				2	2	2	2	2	2																
Market Housing					0	0	0	369,188	369,188	369,188	369,188	369,188	369,188	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	19,806	19,806	19,806	19,806	19,806	19,806	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	34,348	34,348	34,348	34,348	34,348	34,348	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**423,341**	**423,341**	**423,341**	**423,341**	**423,341**	**423,341**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		11,872																							
Easements etc.		0																							
Legals Acquisition		5,936																							
Planning Fee		4,620																							
Architects		39,686		39,686																					
QS		3,307		3,307																					
Planning Consultants		6,614		6,614																					
Other Professional		16,536		16,536																					
Build Cost - BCIS Base			0	70,075	140,150	210,224	210,224	210,224	210,224	140,150	70,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL				30,000																					
Contingency			0	1,752	3,504	5,256	5,256	5,256	5,256	3,504	1,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		12,000																							
Agents		0	0	0	0	0	0	14,817	14,817	14,817	14,817	14,817	14,817	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,117	2,117	2,117	2,117	2,117	2,117	0	0	0	0	0	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**110,573**	**0**	**367,871**	**143,653**	**215,480**	**215,480**	**232,414**	**232,414**	**160,587**	**88,760**	**16,934**	**16,934**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**395,749**																							
	Interest		8,861	9,016	12,113	14,839	18,869	22,971	20,031	17,041	12,741	7,108	121	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								399,389
	Profit on GDV																								0
	Cash Flow	-506,322	-8,861	-176,986	-155,766	-230,319	-234,349	167,957	170,896	245,713	321,840	399,299	406,287	0	0	0	0	0	0	0	0	0	0	0	-399,389
	Opening Balance	0																							
	Closing Balance	-506,322	-515,182	-692,169	-847,935	-1,078,254	-1,312,603	-1,144,646	-973,750	-728,036	-406,196	-6,897	399,389	399,389	399,389	399,389	399,389	399,389	399,389	399,389	399,389	399,389	399,389	399,389	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**423,341**	**423,341**	**423,341**	**423,341**	**423,341**	**423,341**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		176,700																							
Stamp Duty		5,301	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		2,651	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		39,686	0	39,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		3,307	0	3,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		6,614	0	6,614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		16,536	0	16,536	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	70,075	140,150	210,224	210,224	210,224	210,224	140,150	70,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL				**41,095**	41,095	41,095	41,095	41,095	41,095																
Post CIL s106						5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	0	1,752	3,504	5,256	5,256	5,256	5,256	3,504	1,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		12,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	14,817	14,817	14,817	14,817	14,817	14,817	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,117	2,117	2,117	2,117	2,117	2,117	0	0	0	0	0	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**277,435**	**0**	**179,065**	**184,748**	**261,575**	**261,575**	**278,508**	**278,508**	**165,587**	**93,760**	**16,934**	**16,934**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,855	4,940	8,160	11,536	16,335	21,178	19,014	16,812	12,596	7,049	60	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								402,922
	Profit on GDV																								0
	Cash Flow	-277,415	-4,855	-184,005	-192,908	-273,110	-277,890	123,654	125,818	240,942	316,985	399,359	406,347	0	0	0	0	0	0	0	0	0	0	0	-402,922
	Opening Balance	0																							
	Closing Balance	-277,415	-282,270	-466,275	-659,183	-932,294	-1,210,183	-1,086,529	-960,711	-719,769	-402,784	-3,426	402,922	402,922	402,922	402,922	402,922	402,922	402,922	402,922	402,922	402,922	402,922	402,922	0

SITE NAME	Site 8

INCOME	Av Size m2	%	Number 7		Price £/m2	GDV £	GIA m2
Market Housing	136.3	70%	5		2,750	1,835,969	668
Shared Ownership	67.3	6%	0		1,788	50,551	28
Affordable Rent	67.3	0%	0		1,175	0	0
Social Rent	67.3	24%	2		775	87,668	113
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.25 ha		28	/ha		1,974,187	809
SITE AREA - Gross	0.25 ha		28	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	420,182	1,680,729	1,680,729
Alternative Use Value	12,500		50,000
Uplift 20%	2,500		10,000
Plus /ha 250,000	62,500		250,000
Viability Threshold	77,500		310,000
	£/m2		
Additional Profit	39,294	99	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	60,026		420,182
	Stamp Duty		12,605	
	Easements etc.		0	
	Legals Acquisition	1.50%	6,303	18,908
PLANNING				
	Planning Fee		2,695	
	Architects	6.00%	55,067	
	QS / PM	0.50%	4,589	
	Planning Consultants	1.00%	9,178	
	Other Professional	2.50%	22,945	94,473
CONSTRUCTION				
	Build Cost - BCIS Based	1,086	878,323	
	s106 / CIL	2,500	17,500	
	Contingency	2.50%	21,958	
	Abnormals		0	917,781
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		5,000	15,000
SALES				
	Agents	3.5%	69,097	
	Legals	0.5%	9,871	
	Misc		0	78,967 **1,545,312**
Developers Profit				
	% of costs (before interest)	20.00%		309,062
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	7		
No dwgs under	7	385	2,695
No dwgs over	0	115	0
		Total	2,695

Stamp duty calc - Residual			
Land payment			420,182
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	12,605

Stamp duty calc - Add Profit			
Land payment			77,500
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	2,325

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**17,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**17,500**

Build Cost	/m2	
BCIS	974	
CfSH	15	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	97	10%
	1,086	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	2	2	2																		
Market Housing				0	0	0	262,281	524,563	524,563	524,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	7,222	14,443	14,443	14,443	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	12,524	25,048	25,048	25,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**282,027**	**564,054**	**564,054**	**564,054**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	12,605																							
Easements etc.	0																							
Legals Acquisition	6,303																							
Planning Fee	2,695																							
Architects	27,533		27,533																					
QS	2,294		2,294																					
Planning Consultants	4,589		4,589																					
Other Professional	11,472		11,472																					
Build Cost - BCIS Base		0	41,825	125,475	209,125	250,949	167,300	83,650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			17,500																					
Contingency		0	1,046	3,137	5,228	6,274	4,182	2,091	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	5,000																							
Agents	0	0	0	0	0	0	9,871	19,742	19,742	19,742	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,410	2,820	2,820	2,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**82,492**	**0**	**306,260**	**128,612**	**214,353**	**257,223**	**182,763**	**108,303**	**22,562**	**22,562**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	420,182																							
Interest		8,797	8,951	10,967	13,410	17,395	22,201	20,853	13,242	3,998	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								309,062
Profit on GDV																								0
Cash Flow	-502,674	-8,797	-135,210	-139,579	-227,762	-274,619	77,062	434,898	528,249	537,494	0	0	0	0	0	0	0	0	0	0	0	0	0	-309,062
Opening Balance	0																							
Closing Balance	-502,674	-511,471	-626,682	-766,260	-994,022	-1,268,641	-1,191,579	-756,681	-228,431	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	309,062	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**282,027**	**564,054**	**564,054**	**564,054**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	77,500																							
Stamp Duty	2,325	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	27,533	0	27,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,294	0	2,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,589	0	4,589	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	11,472	0	11,472	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	41,825	125,475	209,125	250,949	167,300	83,650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			39,294	39,294	39,294	39,294	39,294	39,294	39,294	39,294	39,294	39,294												
Post CIL s106					2,500	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,046	3,137	5,228	6,274	4,182	2,091	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	9,871	19,742	19,742	19,742	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,410	2,820	2,820	2,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**144,572**	**0**	**128,053**	**167,905**	**296,146**	**301,517**	**227,057**	**352,597**	**61,856**	**61,856**	**39,294**	**39,294**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		2,530	2,574	4,860	7,884	12,504	18,000	17,353	10,456	1,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								316,029
Profit on GDV																								0
Cash Flow	-144,572	-2,530	-130,628	-172,765	-264,030	-314,021	36,970	394,104	491,742	500,347	-39,294	-39,294	0	0	0	0	0	0	0	0	0	0	0	-316,029
Opening Balance	0																							
Closing Balance	-144,572	-147,102	-277,729	-450,495	-714,525	-1,028,546	-991,576	-597,472	-105,730	394,617	355,323	316,029	316,029	316,029	316,029	316,029	316,029	316,029	316,029	316,029	316,029	316,029	316,029	0

SITE NAME	Site 9

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			30				
Market Housing	112.5	60%	18		2,700	5,467,500	2,025
Shared Ownership	70.7	8%	2		1,755	297,648	170
Affordable Rent	70.7	0%	0		1,175	0	0
Social Rent	70.7	32%	10		775	525,760	678
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.85 ha		35	/ha		**6,290,908**	**2,873**
SITE AREA - Gross	1.22 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**918,299**	**1,080,352**	**752,764**
Alternative Use Value	61,000		50,000
Uplift 20%	12,200		10,000
Plus /ha 250,000	305,000		250,000
Viability Threshold	**378,200**		**310,000**
	£/m2		
Additional Profit	162,700	53	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	30,610		918,299
	Stamp Duty		36,732	
	Easements etc.		0	
	Legals Acquisition	1.50%	13,774	50,506
PLANNING				
	Planning Fee		11,550	
	Architects	6.00%	200,587	
	QS / PM	0.50%	16,716	
	Planning Consultants	1.00%	33,431	
	Other Professional	2.50%	83,578	345,861
CONSTRUCTION				
	Build Cost - BCIS Based	1,110	3,188,399	
	s106 / CIL	2,500	75,000	
	Contingency	2.50%	79,710	
	Abnormals		0	3,343,109
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		10,000	20,000
SALES				
	Agents	3.5%	220,182	
	Legals	0.5%	31,455	
	Misc		0	251,636 **4,929,412**

Developers Profit			
	% of costs (before interest)	20.00%	**985,882**
	% of GDV	0.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual			
Land payment			918,299
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	36,732

Stamp duty calc - Add Profit			
Land payment			378,200
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	15,128

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**75,000**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**75,000**

Build Cost	/m2	
BCIS	933	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	163	18%
	1,110	

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				3	3	3	3	3	3	3	3	3	3												
Market Housing					0	0	0	546,750	546,750	546,750	546,750	546,750	546,750	546,750	546,750	546,750	546,750	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	29,765	29,765	29,765	29,765	29,765	29,765	29,765	29,765	29,765	29,765	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	52,576	52,576	52,576	52,576	52,576	52,576	52,576	52,576	52,576	52,576	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		36,732																							
Easements etc.		0																							
Legals Acquisition		13,774																							
Planning Fee		11,550																							
Architects		100,293		100,293																					
QS		8,358		8,358																					
Planning Consultants		16,716		16,716																					
Other Professional		41,789		41,789																					
Build Cost - BCIS Base			0	106,280	212,560	318,840	318,840	318,840	318,840	318,840	318,840	318,840	318,840	212,560	106,280	0	0	0	0	0	0	0	0	0	0
s106/CIL				75,000																					
Contingency			0	2,657	5,314	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	5,314	2,657	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		10,000																							
Agents		0	0	0	0	0	0	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	3,145	3,145	3,145	3,145	3,145	3,145	3,145	3,145	3,145	3,145	0	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**249,212**	**0**	**351,092**	**217,874**	**326,811**	**326,811**	**351,975**	**351,975**	**351,975**	**351,975**	**351,975**	**351,975**	**243,038**	**134,101**	**25,164**	**25,164**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**918,299**																							
	Interest		20,431	20,789	27,297	31,587	37,859	44,241	40,166	36,019	31,800	27,507	23,139	18,694	12,265	3,818	0	0	0	0	0	0	0	0	0
	Profit on Costs																								985,882
	Profit on GDV																								0
	Cash Flow	-1,167,511	-20,431	-371,881	-245,171	-358,398	-364,670	232,875	236,950	241,097	245,316	249,609	253,977	367,359	482,725	600,109	603,927	0	0	0	0	0	0	0	-985,882
	Opening Balance	0																							
	Closing Balance	-1,167,511	-1,187,943	-1,559,824	-1,804,995	-2,163,393	-2,528,064	-2,295,189	-2,058,238	-1,817,141	-1,571,825	-1,322,215	-1,068,238	-700,879	-218,154	381,955	985,882	985,882	985,882	985,882	985,882	985,882	985,882	985,882	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**629,091**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		378,200																							
Stamp Duty		15,128	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		5,673	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		100,293	0	100,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		8,358	0	8,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		16,716	0	16,716	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		41,789	0	41,789	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	0	106,280	212,560	318,840	318,840	318,840	318,840	318,840	318,840	318,840	318,840	212,560	106,280	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL				**102,700**	102,700	102,700	102,700	102,700	102,700																
Post CIL s106						7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency		0	0	2,657	5,314	7,971	7,971	7,971	7,971	7,971	7,971	7,971	7,971	5,314	2,657	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	0	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	3,145	3,145	3,145	3,145	3,145	3,145	3,145	3,145	3,145	3,145	0	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**597,706**	**0**	**378,792**	**320,574**	**437,011**	**437,011**	**462,174**	**462,174**	**359,475**	**359,475**	**359,475**	**359,475**	**260,538**	**141,601**	**25,164**	**25,164**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		10,460	10,643	17,458	23,374	31,430	39,628	37,400	35,134	31,030	26,855	22,607	18,284	11,980	3,658	0	0	0	0	0	0	0	0	0
	Profit on cost																								995,161
	Profit on GDV																								0
	Cash Flow	-597,706	-10,460	-389,435	-338,032	-460,384	-468,441	127,289	129,516	234,482	238,586	242,761	247,009	360,269	475,511	600,269	603,927	0	0	0	0	0	0	0	-995,161
	Opening Balance	0																							
	Closing Balance	-597,706	-608,166	-997,601	-1,335,633	-1,796,017	-2,264,458	-2,137,169	-2,007,653	-1,773,171	-1,534,585	-1,291,824	-1,044,815	-684,546	-209,035	391,234	995,161	995,161	995,161	995,161	995,161	995,161	995,161	995,161	0

SITE NAME Site 10

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			5				
Market Housing	131.7	70%	4		2,750	1,267,292	461
Shared Ownership	75.0	6%	0		1,788	40,219	23
Affordable Rent	75.0	0%	0		1,175	0	0
Social Rent	75.0	24%	1		775	69,750	90
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.15 ha		33	/ha		1,377,260	573
SITE AREA - Gross	0.30 ha		17	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	208,851	1,392,337	696,169
Alternative Use Value	105,000		350,000
Uplift 20%	21,000		70,000
Plus /ha 0	0		0
Viability Threshold	126,000		420,000
	£/m2		
Additional Profit	9,399	£ 20	

RUN Residual MACRO ctrl+r *Closing balance =* 0

RUN CIL MACRO ctrl+l *Closing balance =* 0

Check on phasing dwgs nos **correct**

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	41,770		208,851
	Stamp Duty		2,089	
	Easements etc.		0	
	Legals Acquisition	1.50%	3,133	5,221
PLANNING				
	Planning Fee		1,925	
	Architects	6.00%	43,554	
	QS / PM	0.50%	3,630	
	Planning Consultants	1.00%	7,259	
	Other Professional	2.50%	18,148	74,515
CONSTRUCTION				
	Build Cost - BCIS Based	1,131	648,546	
	s106 / CIL	2,500	12,500	
	Contingency	5.00%	32,427	
	Abnormals		32,427	725,901
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		5,000	15,000
SALES				
	Agents	3.5%	48,204	
	Legals	0.5%	6,886	
	Misc		0	55,090 **1,084,573**
Developers Profit				
	% of costs (before interest)	20.00%		**216,916**
	% of GDV	0.00%		0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	5		
No dwgs under	5	385	1,925
No dwgs over	0	115	0
		Total	1,925

Stamp duty calc - Residual

Land payment			208,851
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	2,089

Stamp duty calc - Add Profit

Land payment			126,000
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	1,260

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**12,500**

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**12,500**

Build Cost	/m2	
BCIS	971	
CfSH	15	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	49	5%
Infrastructure	97	10%
	1,131	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	1	1	1	1																	
Market Housing				0	0	0	253,458	253,458	253,458	253,458	253,458	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	8,044	8,044	8,044	8,044	8,044	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	13,950	13,950	13,950	13,950	13,950	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**275,452**	**275,452**	**275,452**	**275,452**	**275,452**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	2,089																							
Easements etc.	0																							
Legals Acquisition	3,133																							
Planning Fee	1,925																							
Architects	21,777		21,777																					
QS	1,815		1,815																					
Planning Consultants	3,630		3,630																					
Other Professional	9,074		9,074																					
Build Cost - BCIS Base		0	43,236	86,473	129,709	129,709	129,709	86,473	43,236	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			12,500																					
Contingency		0	2,162	4,324	6,485	6,485	6,485	4,324	2,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,162	4,324	6,485	6,485	6,485	4,324	2,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	5,000																							
Agents	0	0	0	0	0	0	9,641	9,641	9,641	9,641	9,641	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,377	1,377	1,377	1,377	1,377	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**58,441**	**0**	**96,355**	**95,120**	**142,680**	**142,680**	**153,698**	**106,138**	**58,578**	**11,018**	**11,018**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	208,851																							
Interest		4,678	4,759	6,529	8,308	10,950	13,639	11,747	8,989	5,351	817	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								216,916
Profit on GDV																								0
Cash Flow	-267,292	-4,678	-101,115	-101,649	-150,988	-153,630	108,115	157,567	207,885	259,083	263,617	0	0	0	0	0	0	0	0	0	0	0	0	-216,916
Opening Balance	0																							
Closing Balance	-267,292	-271,969	-373,084	-474,733	-625,721	-779,351	-671,236	-513,669	-305,784	-46,701	216,916	216,916	216,916	216,916	216,916	216,916	216,916	216,916	216,916	216,916	216,916	216,916	216,916	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**275,452**	**275,452**	**275,452**	**275,452**	**275,452**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	126,000																							
Stamp Duty	1,260	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	21,777	0	21,777	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	1,815	0	1,815	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	3,630	0	3,630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	9,074	0	9,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	43,236	86,473	129,709	129,709	129,709	86,473	43,236	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**9,399**	9,399	9,399	9,399	9,399	9,399	9,399	9,399	9,399	9,399												
Post CIL s106					2,500	2,500	2,500	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,162	4,324	6,485	6,485	6,485	4,324	2,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	2,162	4,324	6,485	6,485	6,485	4,324	2,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	9,641	9,641	9,641	9,641	9,641	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,377	1,377	1,377	1,377	1,377	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**182,370**	**0**	**93,254**	**104,519**	**154,579**	**154,579**	**165,597**	**118,037**	**70,477**	**20,417**	**20,417**	**9,399**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		3,191	3,247	4,936	6,852	9,677	12,551	10,848	8,283	4,841	463	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								218,728
Profit on GDV																								0
Cash Flow	-182,370	-3,191	-96,501	-109,455	-161,430	-164,255	97,304	146,567	196,692	250,194	254,573	-9,399	0	0	0	0	0	0	0	0	0	0	0	-218,728
Opening Balance	0																							
Closing Balance	-182,370	-185,562	-282,063	-391,517	-552,948	-717,203	-619,899	-473,332	-276,640	-26,445	228,127	218,728	218,728	218,728	218,728	218,728	218,728	218,728	218,728	218,728	218,728	218,728	218,728	0

				Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			0	Large Village-edge	Small Village-edge	Medium Village-edge	Village-infill	Village-infill	Large Village-edge	Medium Village-edge	Small Village-edge	Medium Village-edge	Village-infill	##	##	##	##	##	##
		Green/brown field		Green	Green	Green	Green	Brown	Green	Green	Green	Green	Brown	#	#	#	#	#	#
		Use		Agricultural	Paddock	Paddock	Paddock	PDL	Agricultural	Paddock	Paddock	Paddock	PDL	#	#	#	#	#	#
Site Area	Gross	ha		1.48	0.57	0.25	1.22	0.3	1.48	0.57	0.25	1.22	0.3	0	0	0	0	0	0
	Net	ha		1	0.4	0.25	0.85	0.15	1	0.4	0.25	0.85	0.15	#	#	#	#	#	#
Units			0	30	12	7	30	5	30	12	7	30	5	30	10	7	3	0	0
Mix	Market			60.00%	60.00%	100.00%	60.00%	100.00%	60.00%	60.00%	70.00%	60.00%	70.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Intermediate to Buy			8.00%	8.00%	0.00%	8.00%	0.00%	8.00%	8.00%	6.00%	8.00%	6.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Social Rent			32.00%	32.00%	0.00%	32.00%	0.00%	32.00%	32.00%	24.00%	32.00%	24.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha		25,000	50,000	50,000	50,000	350,000	25,000	50,000	50,000	50,000	350,000	0	0	0	0	0	0
		£ site		37,000	28,500	12,500	61,000	105,000	37,000	28,500	12,500	61,000	105,000	0	0	0	0	0	0
Uplift		£/ha		255,000	260,000	260,000	260,000	70,000	255,000	260,000	260,000	260,000	70,000	0	0	0	0	0	0
		£ site		377,400	148,200	65,000	317,200	21,000	377,400	148,200	65,000	317,200	21,000	0	0	0	0	0	0
Viability Threshold		£/ha		280,000	310,000	310,000	310,000	420,000	280,000	310,000	310,000	310,000	420,000	0	0	0	0	0	0
		£ site		414,400	176,700	77,500	378,200	126,000	414,400	176,700	77,500	378,200	126,000	0	0	0	0	0	0
Residual Va	Gross	£/ha		435,840	593,768	2,526,954	585,152	1,167,751	576,920	694,296	1,680,729	752,704	696,169	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Net	£/ha		645,044	846,119	2,526,954	839,866	2,335,503	853,842	989,372	1,680,729	1,080,352	1,392,337	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
		£ site		645,044	338,448	631,739	713,886	350,325	853,842	395,749	420,182	918,299	208,851	443,502	384,762	309,859	140,157	140,641	61,921
Additional Profit		£ site		20,192	13,607	46,283	39,697	41,862	37,988	41,095	39,294	102,700	9,399	-23,613	47,986	44,699	52,646	112,539	27,600
		£/m2		10	17	49	20	64	19	51	59	51	20	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!

Stone
Cover

24/04/2015
11:03

Number	7	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
##		**3**	**##**	**#VALUE!**	**108**	**325**	**#VALUE!**		**302,565**	**930.97**	##	##	##

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1			45.00	0.00	10%	1,048	0
	2			62.00	0.00	10%	1,048	0
Terrace	2			65.00	0.00		890	0
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	2		95.00	190.00		894	169,860
Det	3			110.00	0.00		983	0
	4	1		135.00	135.00		983	132,705
	5			150.00	0.00		983	0
Affordable								
Flat	1			45.00	0.00	10%	1,048	0
	2			67.00	0.00	10%	1,048	0
Terrace	2			75.00	0.00		890	0
	3			82.00	0.00		890	0
Semi	2			80.00	0.00		894	0
	3			85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	8	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Large Greenfield		**100**	**2.86**	**34.97**	**95**	**9,534**	**3,334**		**9,075,165**	**951.87**	Stone	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	3		65.00	195.00		890	173,550
	3	6		75.00	450.00		890	400,500
Semi	2	6		85.00	510.00		894	455,940
	3	6		95.00	570.00		894	509,580
Det	3	15		110.00	1,650.00		983	1,621,950
	4	15		135.00	2,025.00		983	1,990,575
	5	9		150.00	1,350.00		983	1,327,050
Affordable								
Flat	1	10		45.00	450.00	10%	1,048	518,760
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	18		75.00	1,350.00		890	1,201,500
	3	12		82.00	984.00		890	875,760
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	9	Units	NET Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Greenfield		**40**	**1.14**	**35.09**	**100**	**3,983**	**3,494**		**3,797,803**	**953.50**	Stone	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	3		75.00	225.00		890	200,250
Semi	2	3		85.00	255.00		894	227,970
	3	3		95.00	285.00		894	254,790
Det	3	7		110.00	770.00		983	756,910
	4	7		135.00	945.00		983	928,935
	5	4		150.00	600.00		983	589,800
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	10	Units	Area	Density erage	Unit Size	Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Greenfield		**12**	**0.40**	**30.00**	**113**	**1,355**	**3,388**		**1,302,925**	**961.57**	Stone	Green	Paddock

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	1		75.00	75.00		890	66,750
Semi	2	1		85.00	85.00		894	75,990
	3	1		95.00	95.00		894	84,930
Det	3	3		110.00	330.00		983	324,390
	4	3		135.00	405.00		983	398,115
	5	2		150.00	300.00		983	294,900
Affordable								
Flat	1			45.00	0.00	10%	1,048	0
	2			67.00	0.00	10%	1,048	0
Terrace	2			75.00	0.00		890	0
	3			82.00	0.00		890	0
Semi	2			80.00	0.00		894	0
	3			85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	11	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Medium Urban		**30**	**1.00**	**30.00**	**96**	**2,868**	**2,868**		**2,724,753**	**950.05**	Stone	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	1		65.00	65.00		890	57,850
	3	2		75.00	150.00		890	133,500
Semi	2	2		85.00	170.00		894	151,980
	3	2		95.00	190.00		894	169,860
Det	3	3		110.00	330.00		983	324,390
	4	5		135.00	675.00		983	663,525
	5	3		150.00	450.00		983	442,350
Affordable								
Flat	1	3		45.00	135.00	10%	1,048	155,628
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	5		75.00	375.00		890	333,750
	3	4		82.00	328.00		890	291,920
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	12	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Urban		**10**	**0.31**	**32.26**	**118**	**1,175**	**3,790**		**1,122,985**	**955.73**	Stone	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2			65.00	0.00		890	0
	3			75.00	0.00		890	0
Semi	2	2		85.00	170.00		894	151,980
	3	2		95.00	190.00		894	169,860
Det	3	1		110.00	110.00		983	108,130
	4	3		135.00	405.00		983	398,115
	5	2		150.00	300.00		983	294,900
Affordable								
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	0		75.00	0.00		890	0
	3	0		82.00	0.00		890	0
Semi	2	0		80.00	0.00		894	0
	3	0		85.00	0.00		894	0
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	13	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Urban Infill		**7**	**0.17**	**41.18**	**82**	**575**	**3,382**		**513,270**	**892.64**	Stone	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1			45.00	0.00	10%	1,048	0
	2			62.00	0.00	10%	1,048	0
Terrace	2	3		65.00	195.00		890	173,550
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	4		95.00	380.00		894	339,720
Det	3			110.00	0.00		983	0
	4			135.00	0.00		983	0
	5			150.00	0.00		983	0
Affordable								
Flat	1			45.00	0.00	10%	1,048	0
	2			67.00	0.00	10%	1,048	0
Terrace	2			75.00	0.00		890	0
	3			82.00	0.00		890	0
Semi	2			80.00	0.00		894	0
	3			85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	14	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality	een/Brown	rnative Use
			ha	Units/ha	m2	m2	m2/ha			£/m2			
Small Infill		**3**	**0.12**	**25.00**	**108**	**325**	**2,708**		**302,565**	**930.97**	Stone	Brown	PDL

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1			45.00	0.00	10%	1,048	0
	2			62.00	0.00	10%	1,048	0
Terrace	2			65.00	0.00		890	0
	3			75.00	0.00		890	0
Semi	2			85.00	0.00		894	0
	3	2		95.00	190.00		894	169,860
Det	3			110.00	0.00		983	0
	4	1		135.00	135.00		983	132,705
	5			150.00	0.00		983	0
Affordable								
Flat	1			45.00	0.00	10%	1,048	0
	2			67.00	0.00	10%	1,048	0
Terrace	2			75.00	0.00		890	0
	3			82.00	0.00		890	0
Semi	2			80.00	0.00		894	0
	3			85.00	0.00		894	0
Det	3			86.00	0.00		983	0
	4			100.00	0.00		983	0
	5			125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Stone
For Apps

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			##	##	##	##	##	##	##	Large Greenfield	Medium Greenfield	Small Greenfield	Medium Urban	Small Urban	Urban Infill	Small Infill	##	##
	Green/brown field		##	##	##	##	##	##	##	Green	Green	Green	Brown	Brown	Brown	Brown	##	##
	Use		##	##	##	##	##	##	##	Agricultural	Agricultural	Paddock	PDL	PDL	PDL	PDL	##	##
Site Area	**Gross**	**ha**	4.76	1.63	3.06	1.22	0.30	0.17	0.10	4.76	1.63	0.40	1.40	0.31	0.17	0.10		
	Net	ha	##	##	##	##	##	##	##	2.86	1.14	0.40	1.00	0.31	0.17	0.12 #	#	
Units			100	40	75	30	12	7	3	100	40	12	30	10	7	3	0	0
Average Unit Size		m2	99.98	99.58	99.32	99.70	90.58	82.14	108.33	95.34	99.58	112.92	95.60	117.50	82.14	108.33	#DIV/0!	#DIV/0!
Mix	Intermediate to Buy									8.00%	8.00%	8.00%	8.00%					
	Affordable Rent																	
	Social Rent									32.00%	32.00%	32.00%	32.00%					
Price	Market	£/m2								2,500	2,500	2,600	2,600	2,600	2,600	2,600		
	Intermedia	£/m2	0	0	0	0	0	0	0	1,625	1,625	1,690	1,690	1,690	1,690	1,690	0	0
	Affordable	£/m2	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
	Social Rent	£/m2	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775
Grant and Subsi	Intermedia	£/unit																
	Affordable	£/unit																
	Social Rent	£/unit																
Sales per Quarter			11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha								25,000	25,000	50,000	350,000	350,000	350,000	350,000		
Up Lift %		%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha								250,000	250,000	250,000						
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects		%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Based		£/m2	956	954	955	954	926	893	931	952	954	962	950	956	893	931	#DIV/0!	#DIV/0!
CfSH		%								1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%		
Energy		£/m2																
Design		£/m2																
Over-extra 2		£/m2																
Over-extra 3		£/m2																
SUDS		%											5%	5%	5%	5%		
Infrastructure		%								20.0%	17.5%	15.0%	15.0%	10.0%	10.0%	10.0%		
Pre CIL s106		£/Unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post CIL s106		£/Unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		%								2.50%	2.50%	2.50%	5.00%	5.00%	5.00%	5.00%		
Abnormals		%											5.00%	5.00%	5.00%	5.00%		
		£/site																
FINANCE	Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and \	£								65,000	30,000	10,000	25,000	17,000	13,000	10,000		
SALES	Agents	%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profi	% of costs (before inte		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	% of GDV			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

SITE NAME	Site 8

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			100				
Market Housing	112.5	60%	60		2,500	16,875,000	6,750
Shared Ownership	69.6	8%	8		1,625	904,800	557
Affordable Rent	69.6	0%	0		1,175	0	0
Social Rent	69.6	32%	32		775	1,726,080	2,227
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	2.86 ha		35	/ha		19,505,880	9,534
SITE AREA - Gross	4.76 ha		21	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**1,674,578**	**585,517**	**351,802**
Alternative Use Value	119,000		25,000
Uplift 20%	23,800		5,000
Plus /ha 250,000	1,190,000		250,000
Viability Threshold	**1,332,800**		**280,000**
	£/m2		
Additional Profit	42,844	0	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	16,746		1,674,578
	Stamp Duty		83,729	
	Easements etc.		0	
	Legals Acquisition	1.50%	25,119	108,848
PLANNING				
	Planning Fee		25,000	
	Architects	6.00%	693,119	
	QS / PM	0.50%	57,760	
	Planning Consultants	1.00%	115,520	
	Other Professional	2.50%	288,800	1,180,198
CONSTRUCTION				
	Build Cost - BCIS Based	1,157	11,026,325	
	s106 / CIL	2,500	250,000	
	Contingency	2.50%	275,658	
	Abnormals		0	11,551,984
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		65,000	75,000
SALES				
	Agents	3.5%	682,706	
	Legals	0.5%	97,529	
	Misc		0	780,235
				15,370,842

Developers Profit		
% of costs (before interest)	20.00%	**3,074,168**
% of GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under	50	385	19,250
No dwgs over	50	115	5,750
		Total	25,000

Stamp duty calc - Residual		
Land payment		1,674,578
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	83,729

Stamp duty calc - Add Profit		
Land payment		1,332,800
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	66,640

Pre CIL s106	2,500	£/ Unit (all)
	Total	**250,000**

Post CIL s106	2,500	£/ Unit (all)
CIL	0	£/m2
	Total	**250,000**

Build Cost	/m2	
BCIS	952	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	190	20%
	1,157	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	10	10	10	10	10	10	10	30	5	5										
Market Housing				0	0	0	843,750	843,750	1,687,500	1,687,500	1,687,500	1,687,500	1,687,500	1,687,500	1,687,500	1,687,500	843,750	843,750	0	0	0	0	0	0
Shared Ownership				0	0	0	45,240	45,240	90,480	90,480	90,480	90,480	90,480	90,480	90,480	90,480	45,240	45,240	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	86,304	86,304	172,608	172,608	172,608	172,608	172,608	172,608	172,608	172,608	86,304	86,304	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**975,294**	**975,294**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**975,294**	**975,294**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	83,729																							
Easements etc.	0																							
Legals Acquisition	25,119																							
Planning Fee	25,000																							
Architects	346,560		346,560																					
QS	28,880		28,880																					
Planning Consultants	57,760		57,760																					
Other Professional	144,400		144,400																					
Build Cost - BCIS Base		0	183,772	367,544	735,088	918,860	1,102,633	1,102,633	1,102,633	1,102,633	1,102,633	1,102,633	918,860	735,088	367,544	183,772	0	0	0	0	0	0	0	0
s106/CIL			250,000																					
Contingency		0	4,594	9,189	18,377	22,972	27,566	27,566	27,566	27,566	27,566	27,566	22,972	18,377	9,189	4,594	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	65,000																							
Agents	0	0	0	0	0	0	34,135	34,135	68,271	68,271	68,271	68,271	68,271	68,271	68,271	68,271	34,135	34,135	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,876	4,876	9,753	9,753	9,753	9,753	9,753	9,753	9,753	9,753	4,876	4,876	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**786,447**	**0**	**1,015,966**	**376,733**	**753,466**	**941,832**	**1,169,210**	**1,169,210**	**1,208,222**	**1,208,222**	**1,208,222**	**1,208,222**	**1,019,855**	**831,489**	**454,756**	**266,390**	**39,012**	**39,012**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**1,674,578**																							
Interest		43,068	43,822	62,368	70,052	84,464	102,424	107,610	112,887	101,871	90,662	79,257	67,653	52,549	33,884	8,300	0	0	0	0	0	0	0	0
Profit on Costs																								3,074,168
Profit on GDV																								0
Cash Flow	-2,461,024	-43,068	-1,059,787	-439,101	-823,518	-1,026,296	-296,340	-301,526	629,480	640,495	651,704	663,109	863,080	1,066,550	1,461,947	1,675,898	936,282	936,282	0	0	0	0	0	-3,074,168
Opening Balance	0																							
Closing Balance	-2,461,024	-2,504,092	-3,563,879	-4,002,980	-4,826,498	-5,852,793	-6,149,133	-6,450,659	-5,821,180	-5,180,684	-4,529,980	-3,865,871	-3,002,791	-1,936,241	-474,294	1,201,604	2,137,886	3,074,168	3,074,168	3,074,168	3,074,168	3,074,168	3,074,168	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**975,294**	**975,294**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**1,950,588**	**975,294**	**975,294**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	1,332,800																							
Stamp Duty	66,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	19,992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	346,560	0	346,560	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	28,880	0	28,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	57,760	0	57,760	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	144,400	0	144,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	183,772	367,544	735,088	918,860	1,102,633	1,102,633	1,102,633	1,102,633	1,102,633	1,102,633	918,860	735,088	367,544	183,772	0	0	0	0	0	0	0	0
POTENTIAL CIL			42,844	42,844	42,844	42,844	42,844	42,844	42,844	42,844	42,844	42,844												
Post CIL s106					12,500	12,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	12,500	12,500	0	0	0	0	0	0	0	0
Contingency	0	0	4,594	9,189	18,377	22,972	27,566	27,566	27,566	27,566	27,566	27,566	22,972	18,377	9,189	4,594	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	65,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	34,135	34,135	68,271	68,271	68,271	68,271	68,271	68,271	68,271	68,271	34,135	34,135	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,876	4,876	9,753	9,753	9,753	9,753	9,753	9,753	9,753	9,753	4,876	4,876	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**2,097,031**	**0**	**808,809**	**419,576**	**808,809**	**997,176**	**1,237,054**	**1,237,054**	**1,276,066**	**1,276,066**	**1,276,066**	**1,276,066**	**1,044,855**	**856,489**	**467,256**	**278,890**	**39,012**	**39,012**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		36,698	37,340	52,148	60,403	75,614	94,388	100,621	106,962	97,030	86,924	76,641	66,178	51,486	33,240	7,863	0	0	0	0	0	0	0	0
Profit on cost																								3,087,057
Profit on GDV																								0
Cash Flow	-2,097,031	-36,698	-846,150	-471,724	-869,212	-1,072,790	-356,348	-362,380	567,560	577,492	587,599	597,882	839,554	1,042,613	1,450,092	1,663,835	936,282	936,282	0	0	0	0	0	-3,087,057
Opening Balance	0																							
Closing Balance	-2,097,031	-2,133,729	-2,979,879	-3,451,603	-4,320,815	-5,393,605	-5,749,753	-6,112,134	-5,544,574	-4,967,081	-4,379,483	-3,781,601	-2,942,047	-1,899,434	-449,342	1,214,493	2,150,775	3,087,057	3,087,057	3,087,057	3,087,057	3,087,057	3,087,057	0

SITE NAME	Site 9

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			40				
Market Housing	112.3	60%	24		2,500	6,739,286	2,696
Shared Ownership	69.8	8%	3		1,625	363,133	223
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	32%	13		775	692,747	894
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	1.14 ha		35	/ha		7,795,166	3,813
SITE AREA - Gross	1.63 ha		25	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	664,573	582,958	407,713
Alternative Use Value	40,750		25,000
Uplift 20%	8,150		5,000
Plus /ha 250,000	407,500		250,000
Viability Threshold	456,400		280,000
	£/m2		
Additional Profit	40,700	19	

RUN Residual MACRO ctrl+r
Closing balance = 136,599

RUN CIL MACRO ctrl+l
Closing balance = 136,599

Check on phasing steps now
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	16,614		664,573
	Stamp Duty		26,583	
	Easements etc.		0	
	Legals Acquisition	1.50%	9,969	36,551
PLANNING				
	Planning Fee		15,400	
	Architects	6.00%	272,083	
	QS / PM	0.50%	22,674	
	Planning Consultants	1.00%	45,347	
	Other Professional	2.50%	113,368	468,871
CONSTRUCTION				
	Build Cost - BCIS Based	1,135	4,326,546	
	s106 / CIL	2,500	100,000	
	Contingency	2.50%	108,164	
	Abnormals		0	4,534,710
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		30,000	40,000
SALES				
	Agents	3.5%	272,831	
	Legals	0.5%	38,976	
	Misc		0	311,807 **6,056,511**
Developers Profit				
	% of costs (before interest)	20.00%		**1,211,302**
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		
No dwgs under	40	385	15,400
No dwgs over	0	115	0
		Total	15,400

Stamp duty calc - Residual			
Land payment			664,573
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	26,583

Stamp duty calc - Add Profit			
Land payment			456,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	18,256

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**100,000**

Post CIL s106	2,500 £/ Unit (all)	
CIL	0 £/m2	
	Total	**100,000**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	167	18%
	1,135	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			4	4	4	4	4	4	4	4	4	4												
Market Housing				0	0	0	673,929	673,929	673,929	673,929	673,929	673,929	673,929	673,929	673,929	673,929	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	36,313	36,313	36,313	36,313	36,313	36,313	36,313	36,313	36,313	36,313	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	69,275	69,275	69,275	69,275	69,275	69,275	69,275	69,275	69,275	69,275	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	26,583																							
Easements etc.	0																							
Legals Acquisition	9,969																							
Planning Fee	15,400																							
Architects	136,041		136,041																					
QS	11,337		11,337																					
Planning Consultants	22,674		22,674																					
Other Professional	56,684		56,684																					
Build Cost - BCIS Base		0	144,218	288,436	432,655	432,655	432,655	432,655	432,655	432,655	432,655	432,655	288,436	144,218	0	0	0	0	0	0	0	0	0	0
s106/CIL			100,000																					
Contingency		0	3,605	7,211	10,816	10,816	10,816	10,816	10,816	10,816	10,816	10,816	7,211	3,605	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	30,000																							
Agents	0	0	0	0	0	0	27,283	27,283	27,283	27,283	27,283	27,283	27,283	27,283	27,283	27,283	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**318,687**	**0**	**474,559**	**295,647**	**443,471**	**443,471**	**474,652**	**474,652**	**474,652**	**474,652**	**474,652**	**474,652**	**326,828**	**179,004**	**31,181**	**31,181**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**664,573**																							
Interest		17,207	17,508	26,119	31,750	40,067	48,529	44,043	39,478	34,834	30,108	25,300	20,408	12,843	2,559	0	0	0	0	0	0	0	0	0
Profit on Costs																								1,211,302
Profit on GDV																								0
Cash Flow	-983,259	-17,207	-492,067	-321,767	-475,221	-483,538	256,336	260,822	265,387	270,031	274,757	279,565	432,281	587,669	745,777	748,336	0	0	0	0	0	0	0	-1,211,302
Opening Balance	0																							
Closing Balance	-983,259	-1,000,467	-1,492,534	-1,814,300	-2,289,522	-2,773,059	-2,516,723	-2,255,901	-1,990,514	-1,720,483	-1,445,726	-1,166,162	-733,881	-146,212	599,566	1,347,902	1,347,902	1,347,902	1,347,902	1,347,902	1,347,902	1,347,902	1,347,902	136,599

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**779,517**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	456,400																							
Stamp Duty	18,256	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	6,846	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	15,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	136,041	0	136,041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	11,337	0	11,337	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	22,674	0	22,674	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	56,684	0	56,684	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	144,218	288,436	432,655	432,655	432,655	432,655	432,655	432,655	432,655	432,655	288,436	144,218	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			40,700	40,700	40,700	40,700	40,700	40,700																
Post CIL s106					10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	3,605	7,211	10,816	10,816	10,816	10,816	10,816	10,816	10,816	10,816	7,211	3,605	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	27,283	27,283	27,283	27,283	27,283	27,283	27,283	27,283	27,283	27,283	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**763,637**	**0**	**415,259**	**336,347**	**494,171**	**494,171**	**525,352**	**525,352**	**484,652**	**484,652**	**484,652**	**484,652**	**336,828**	**189,004**	**31,181**	**31,181**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		13,364	13,598	21,303	27,358	36,485	45,771	42,124	38,413	33,926	29,359	24,713	19,985	12,588	2,474	0	0	0	0	0	0	0	0	0
Profit on cost																								1,216,218
Profit on GDV																								0
Cash Flow	-763,637	-13,364	-428,857	-357,450	-521,529	-530,656	208,394	212,041	256,451	260,939	265,506	270,152	422,703	577,924	745,862	748,336	0	0	0	0	0	0	0	-1,216,218
Opening Balance	0																							
Closing Balance	-763,637	-777,001	-1,205,858	-1,563,307	-2,084,836	-2,615,492	-2,407,098	-2,195,057	-1,938,606	-1,677,666	-1,412,161	-1,142,008	-719,305	-141,381	604,481	1,352,817	1,352,817	1,352,817	1,352,817	1,352,817	1,352,817	1,352,817	1,352,817	136,599

Stone
Site 10

SITE NAME: Site 10

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			12				
Market Housing	112.9	60%	7		2,600	2,133,800	813
Shared Ownership	0.0	8%	1		1,690	0	0
Affordable Rent	0.0	0%	0		1,175	0	0
Social Rent	0.0	32%	4		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.40 ha		30	/ha		2,133,800	813
SITE AREA - Gross	0.40 ha		30	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**460,944**	**1,152,359**	**1,352,359**
Alternative Use Value	20,000		50,000
Uplift 20%	4,000		10,000
Plus /ha 250,000	100,000		250,000
Viability Threshold	**124,000**		**310,000**
	£/m2		
Additional Profit	**38,869**	**48**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+I
Closing balance = 0

Check on phasing steps now: **correct**

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	38,412	460,944	
	Stamp Duty		13,828	
	Easements etc.		0	
	Legals Acquisition	1.50%	6,914	20,742
PLANNING				
	Planning Fee		4,620	
	Architects	6.00%	57,811	
	QS / PM	0.50%	4,818	
	Planning Consultants	1.00%	9,635	
	Other Professional	2.50%	24,088	100,971
CONSTRUCTION				
	Build Cost - BCIS Based	1,120	910,745	
	s106 / CIL	2,500	30,000	
	Contingency	2.50%	22,769	
	Abnormals		0	963,513
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		10,000	20,000
SALES				
	Agents	3.5%	73,983	
	Legals	0.5%	10,569	
	Misc		0	84,552 **1,650,723**

Developers Profit			
	% of costs (before interest)	20.00%	**330,145**
	% of GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under	12	385	4,620
No dwgs over	0	115	0
		Total	4,620

Stamp duty calc - Residual			
Land payment			460,944
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	13,828

Stamp duty calc - Add Profit			
Land payment			124,000
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	3,720

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**30,000**

Post CIL s106	2,500 £/ Unit (all)	
CIL	0 £/m2	
	Total	**30,000**

Build Cost	/m2	
BCIS	962	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	144	15%
	1,120	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2	2	2	2																
Market Housing				0	0	0	352,300	352,300	352,300	352,300	352,300	352,300	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**352,300**	**352,300**	**352,300**	**352,300**	**352,300**	**352,300**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	13,828																							
Easements etc.	0																							
Legals Acquisition	6,914																							
Planning Fee	4,620																							
Architects	28,905		28,905																					
QS	2,409		2,409																					
Planning Consultants	4,818		4,818																					
Other Professional	12,044		12,044																					
Build Cost - BCIS Base		0	50,597	101,194	151,791	151,791	151,791	151,791	101,194	50,597	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			30,000																					
Contingency		0	1,265	2,530	3,795	3,795	3,795	3,795	2,530	1,265	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	12,331	12,331	12,331	12,331	12,331	12,331	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,762	1,762	1,762	1,762	1,762	1,762	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**93,538**	**0**	**130,038**	**103,724**	**155,586**	**155,586**	**169,678**	**169,678**	**117,816**	**65,954**	**14,092**	**14,092**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**460,944**																							
Interest		9,703	9,873	12,322	14,352	17,326	20,352	17,513	14,623	10,776	5,953	139	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								330,145
Profit on GDV																								0
Cash Flow	-554,482	-9,703	-139,911	-116,045	-169,938	-172,912	162,270	165,110	219,861	275,571	332,255	338,069	0	0	0	0	0	0	0	0	0	0	0	-330,145
Opening Balance	0																							
Closing Balance	-554,482	-564,185	-704,096	-820,141	-990,079	-1,162,991	-1,000,721	-835,611	-615,750	-340,180	-7,925	330,145	330,145	330,145	330,145	330,145	330,145	330,145	330,145	330,145	330,145	330,145	330,145	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**352,300**	**352,300**	**352,300**	**352,300**	**352,300**	**352,300**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	124,000																							
Stamp Duty	3,720	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	28,905	0	28,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,409	0	2,409	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,818	0	4,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	12,044	0	12,044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	50,597	101,194	151,791	151,791	151,791	151,791	101,194	50,597	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			**38,869**	38,869	38,869	38,869	38,869	38,869	38,869	38,869	38,869	38,869												
Post CIL s106					5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,265	2,530	3,795	3,795	3,795	3,795	2,530	1,265	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	12,331	12,331	12,331	12,331	12,331	12,331	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,762	1,762	1,762	1,762	1,762	1,762	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**202,376**	**0**	**138,907**	**142,593**	**199,455**	**199,455**	**213,547**	**213,547**	**161,885**	**109,823**	**52,961**	**52,961**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		3,542	3,604	6,097	8,700	12,342	16,049	13,901	11,716	8,586	4,493	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								337,462
Profit on GDV																								0
Cash Flow	-202,376	-3,542	-142,510	-148,690	-208,154	-211,797	122,705	124,852	178,899	233,891	294,846	299,339	0	0	0	0	0	0	0	0	0	0	0	-337,462
Opening Balance	0																							
Closing Balance	-202,376	-205,917	-348,428	-497,118	-705,272	-917,069	-794,365	-669,513	-490,614	-256,723	38,123	337,462	337,462	337,462	337,462	337,462	337,462	337,462	337,462	337,462	337,462	337,462	337,462	0

Stone
Site 11

SITE NAME Site 11

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	60%	18		2,600	5,265,000	2,025
Shared Ownership	69.8	8%	2		1,690	283,244	168
Affordable Rent	69.8	0%	0		1,175	0	0
Social Rent	69.8	32%	10		775	539,560	670
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	1.00 ha		30	/ha		6,067,804	2,863
SITE AREA - Gross	1.40 ha		21	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**416,523**	**416,523**	**297,517**
Alternative Use Value	490,000		350,000
Uplift 20%	98,000		70,000
Plus /ha 0	0		0
Viability Threshold	**588,000**		**420,000**
	£/m2		
Additional Profit	-30,749	-15	

RUN Residual MACRO ctrl+r *Closing balance =* 0

RUN CIL MACRO ctrl+I *Closing balance =* 0

Check on phasing dwgs nos **correct**

DEVELOPMENT COSTS

		/unit or m2	Total		
LAND					
	Land	13,884		416,523	
	Stamp Duty		12,496		
	Easements etc.		0		
	Legals Acquisition	1.50%	6,248	18,744	
PLANNING					
	Planning Fee		11,550		
	Architects	6.00%	222,617		
	QS / PM	0.50%	18,551		
	Planning Consultants	1.00%	37,103		
	Other Professional	2.50%	92,757	382,578	
CONSTRUCTION					
	Build Cost - BCIS Based	1,154	3,304,803		
	s106 / CIL	2,500	75,000		
	Contingency	5.00%	165,240		
	Abnormals		165,240	3,710,284	
FINANCE					
	Fees		10,000		
	Interest	7.00%			
	Legal and Valuation		25,000	35,000	
SALES					
	Agents	3.5%	212,373		
	Legals	0.5%	30,339		
	Misc		0	242,712	4,805,841
Developers Profit					
	% of costs (before interest)	20.00%			961,368
	% of GDV	0.00%			0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	30		
No dwgs under	30	385	11,550
No dwgs over	0	115	0
		Total	11,550

Stamp duty calc - Residual

Land payment			416,523
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	12,496

Stamp duty calc - Add Profit

Land payment			588,000
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	17,640

Pre CIL s106	2,500 £/ Unit (all)	
	Total	**75,000**

Post CIL s106	2,500	£/ Unit (all)
CIL	0	£/m2
		Total 75,000

Build Cost	/m2	
BCIS	950	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	48	5%
Infrastructure	143	15%
	1,154	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3	3	3	3	3	3	3												
Market Housing				0	0	0	526,500	526,500	526,500	526,500	526,500	526,500	526,500	526,500	526,500	526,500	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	28,324	28,324	28,324	28,324	28,324	28,324	28,324	28,324	28,324	28,324	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	51,956	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	12,496																							
Easements etc.	0																							
Legals Acquisition	6,248																							
Planning Fee	11,550																							
Architects	111,309		111,309																					
QS	9,276		9,276																					
Planning Consultants	18,551		18,551																					
Other Professional	46,379		46,379																					
Build Cost - BCIS Base		0	110,160	220,320	330,480	330,480	330,480	330,480	330,480	330,480	330,480	330,480	220,320	110,160	0	0	0	0	0	0	0	0	0	0
s106/CIL			75,000																					
Contingency		0	5,508	11,016	16,524	16,524	16,524	16,524	16,524	16,524	16,524	16,524	11,016	5,508	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,508	11,016	16,524	16,524	16,524	16,524	16,524	16,524	16,524	16,524	11,016	5,508	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	25,000																							
Agents	0	0	0	0	0	0	21,237	21,237	21,237	21,237	21,237	21,237	21,237	21,237	21,237	21,237	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,034	3,034	3,034	3,034	3,034	3,034	3,034	3,034	3,034	3,034	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**250,808**	**0**	**381,690**	**242,352**	**363,528**	**363,528**	**387,800**	**387,800**	**387,800**	**387,800**	**387,800**	**387,800**	**266,623**	**145,447**	**24,271**	**24,271**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	416,523																							
Interest		11,678	11,883	18,770	23,340	30,130	36,999	33,814	30,574	27,276	23,922	20,508	17,035	11,380	3,506	0	0	0	0	0	0	0	0	0
Profit on Costs																								961,368
Profit on GDV																								0
Cash Flow	-657,331	-11,678	-393,573	-261,122	-386,868	-393,638	181,982	185,167	188,407	191,704	195,059	198,473	323,122	449,953	579,003	582,509	0	0	0	0	0	0	0	-961,168
Opening Balance	0																							
Closing Balance	-657,331	-679,009	-1,072,582	-1,333,705	-1,720,573	-2,114,211	-1,932,229	-1,747,063	-1,558,655	-1,366,951	-1,171,892	-973,419	-650,297	-200,344	378,659	961,168	961,168	961,168	961,368	961,168	961,168	961,168	961,168	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**606,780**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	588,000																							
Stamp Duty	17,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	8,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	111,309	0	111,309	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	9,276	0	9,276	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	18,551	0	18,551	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	46,379	0	46,379	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	110,160	220,320	330,480	330,480	330,480	330,480	330,480	330,480	330,480	330,480	220,320	110,160	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-30,749	-30,749	-30,749	-30,749	-30,749	-30,749																
Post CIL s106					7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	5,508	11,016	16,524	16,524	16,524	16,524	16,524	16,524	16,524	16,524	11,016	5,508	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	5,508	11,016	16,524	16,524	16,524	16,524	16,524	16,524	16,524	16,524	11,016	5,508	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	21,237	21,237	21,237	21,237	21,237	21,237	21,237	21,237	21,237	21,237	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,034	3,034	3,034	3,034	3,034	3,034	3,034	3,034	3,034	3,034	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**846,524**	**0**	**275,941**	**211,603**	**340,279**	**340,279**	**364,550**	**364,550**	**395,300**	**395,300**	**395,300**	**395,300**	**274,123**	**152,947**	**24,271**	**24,271**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		14,814	15,073	20,366	24,222	30,601	37,091	33,501	29,849	26,670	23,435	20,145	16,797	11,269	3,524	0	0	0	0	0	0	0	0	0
Profit on cost																								960,107
Profit on GDV																								0
Cash Flow	-846,524	-14,814	-291,014	-231,769	-364,501	-370,880	205,139	208,729	181,632	184,811	188,045	191,336	315,860	442,564	578,985	582,509	0	0	0	0	0	0	0	-960,107
Opening Balance	0																							
Closing Balance	-846,524	-861,338	-1,152,353	-1,384,122	-1,748,623	-2,119,502	-1,914,363	-1,705,635	-1,524,002	-1,339,192	-1,151,147	-959,811	-643,951	-201,387	377,598	960,107	960,107	960,107	960,107	960,107	960,107	960,107	960,107	0

SITE NAME Site 12

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			10				
Market Housing	112.9	100%	10		2,600	2,935,833	1,129
Shared Ownership	0.0	0%	0		1,690	0	0
Affordable Rent	0.0	0%	0		1,175	0	0
Social Rent	0.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.31 ha		32	/ha		2,935,833	1,129
SITE AREA - Gross	0.31 ha		32	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	573,347	1,849,507	1,849,507
Alternative Use Value	108,500		350,000
Uplift 20%	21,700		70,000
Plus /ha 0	0		0
Viability Threshold	130,200		420,000
	£/m2		
Additional Profit	83,488	74	

RUN Residual MACRO ctrl+r *Closing balance =* 0

RUN CIL MACRO ctrl+l *Closing balance =* 0

Check on phasing steps now **correct**

DEVELOPMENT COSTS

		/unit or m2	Total		
LAND					
	Land	57,335		573,347	
	Stamp Duty		22,934		
	Easements etc.		0		
	Legals Acquisition	1.50%	8,600	31,534	
PLANNING					
	Planning Fee		3,850		
	Architects	6.00%	84,478		
	QS / PM	0.50%	7,040		
	Planning Consultants	1.00%	14,080		
	Other Professional	2.50%	35,199	144,647	
CONSTRUCTION					
	Build Cost - BCIS Based	1,113	1,257,245		
	s106 / CIL	2,500	25,000		
	Contingency	5.00%	62,862		
	Abnormals		62,862	1,407,970	
FINANCE					
	Fees		10,000		
	Interest	7.00%			
	Legal and Valuation		17,000	27,000	
SALES					
	Agents	3.5%	102,754		
	Legals	0.5%	14,679		
	Misc		0	117,433	2,301,802
Developers Profit					
	% of costs (before interest)	20.00%			460,386
	% of GDV	0.00%			0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	10		
No dwgs under	10	385	3,850
No dwgs over	0	115	0
		Total	3,850

Stamp duty calc - Residual

Land payment			573,347
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	22,934

Stamp duty calc - Add Profit

Land payment			130,200
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
		Total	5,208

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**25,000**
Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**25,000**

Build Cost	/m2	
BCIS	956	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	48	5%
Infrastructure	96	10%
	1,113	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			2	2	2	2	2																	
Market Housing				0	0	0	587,167	587,167	587,167	587,167	587,167	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**587,167**	**587,167**	**587,167**	**587,167**	**587,167**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	22,934																							
Easements etc.	0																							
Legals Acquisition	8,600																							
Planning Fee	3,850																							
Architects	42,239		42,239																					
QS	3,520		3,520																					
Planning Consultants	7,040		7,040																					
Other Professional	17,600		17,600																					
Build Cost - BCIS Base		0	83,816	167,633	251,449	251,449	251,449	167,633	83,816	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			25,000																					
Contingency		0	4,191	8,382	12,572	12,572	12,572	8,382	4,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,191	8,382	12,572	12,572	12,572	8,382	4,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	17,000																							
Agents	0	0	0	0	0	0	20,551	20,551	20,551	20,551	20,551	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,936	2,936	2,936	2,936	2,936	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**132,783**	**0**	**387,596**	**184,396**	**276,594**	**276,594**	**300,081**	**207,883**	**115,685**	**23,487**	**23,487**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	573,347																							
Interest		12,357	12,574	16,076	19,585	24,768	30,042	25,543	19,353	11,441	1,777	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								460,386
Profit on GDV																								0
Cash Flow	-706,130	-12,357	-200,170	-200,472	-296,179	-301,362	257,044	353,741	452,129	552,239	561,903	0	0	0	0	0	0	0	0	0	0	0	0	-460,386
Opening Balance	0																							
Closing Balance	-706,130	-718,487	-918,657	-1,119,130	-1,415,308	-1,716,670	-1,459,626	-1,105,885	-653,756	-101,517	460,386	460,386	460,386	460,386	460,386	460,386	460,386	460,386	460,386	460,386	460,386	460,386	460,386	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**587,167**	**587,167**	**587,167**	**587,167**	**587,167**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	130,200																							
Stamp Duty	5,208	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,953	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	3,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	42,239	0	42,239	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	3,520	0	3,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	7,040	0	7,040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	17,600	0	17,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	83,816	167,633	251,449	251,449	251,449	167,633	83,816	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			83,488	83,488	83,488	83,488	83,488	83,488																
Post CIL s106					5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	4,191	8,382	12,572	12,572	12,572	8,382	4,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	4,191	8,382	12,572	12,572	12,572	8,382	4,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	17,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	20,551	20,551	20,551	20,551	20,551	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,936	2,936	2,936	2,936	2,936	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**238,609**	**0**	**266,085**	**267,884**	**385,082**	**365,082**	**388,569**	**296,371**	**120,885**	**23,487**	**23,487**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		4,176	4,249	8,630	13,469	20,093	26,834	23,828	19,156	11,328	1,662	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								467,068
Profit on GDV																								0
Cash Flow	-238,609	-4,176	-270,334	-276,514	-378,551	-385,176	171,764	266,968	447,326	552,352	562,038	0	0	0	0	0	0	0	0	0	0	0	0	-467,068
Opening Balance	0																							
Closing Balance	-238,609	-242,785	-493,119	-769,633	-1,148,184	-1,533,360	-1,361,596	-1,094,628	-647,302	-94,950	467,088	467,068	467,068	467,068	467,068	467,068	467,068	467,068	467,068	467,068	467,068	467,068	467,068	0

Stone
Site 13

SITE NAME Site 13

INCOME	Av Size m2	%	Number 7		Price £/m2	GDV £	GIA m2
Market Housing	111.9	100%	7		2,600	2,036,125	783
Shared Ownership	0.0	0%	0		1,690	0	0
Affordable Rent	0.0	0%	0		1,175	0	0
Social Rent	0.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.17 ha		41	/ha		**2,036,125**	**783**
SITE AREA - Gross	0.17 ha		41	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	459,078	2,700,459	2,700,459
Alternative Use Value	59,500		350,000
Uplift 20%	11,900		70,000
Plus /ha 0	0		0
Viability Threshold	71,400		420,000
	£/m2		
Additional Profit	72,280	92	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing steps now
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	65,583		459,078
	Stamp Duty		13,772	
	Easements etc.		0	
	Legals Acquisition	1.50%	6,886	20,659
PLANNING				
	Planning Fee		2,695	
	Architects	6.00%	54,800	
	QS / PM	0.50%	4,567	
	Planning Consultants	1.00%	9,133	
	Other Professional	2.50%	22,833	94,028
CONSTRUCTION				
	Build Cost - BCIS Based	1,040	814,395	
	s106 / CIL	2,500	17,500	
	Contingency	5.00%	40,720	
	Abnormals		40,720	913,334
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		13,000	23,000
SALES				
	Agents	3.5%	71,264	
	Legals	0.5%	10,181	
	Misc		0	81,445 **1,591,544**
Developers Profit				
	% of costs (before interest)	20.00%		**318,309**
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	7		
No dwgs under	7	385	2,695
No dwgs over	0	115	0
		Total	2,695

Stamp duty calc - Residual			
Land payment			459,078
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	13,772

Stamp duty calc - Add Profit			
Land payment			71,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	3%	
		Total	2,142

Pre CIL s106	2,500	£/ Unit (all)	
		Total	**17,500**
Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	**17,500**

Build Cost	/m2	
BCIS	893	
CfSH	13	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	45	5%
Infrastructure	89	10%
	1,040	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2	2	2																		
Market Housing				0	0	0	290,875	581,750	581,750	581,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**290,875**	**581,750**	**581,750**	**581,750**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	13,772																							
Easements etc.	0																							
Legals Acquisition	6,886																							
Planning Fee	2,695																							
Architects	27,400		27,400																					
QS	2,283		2,283																					
Planning Consultants	4,567		4,567																					
Other Professional	11,417		11,417																					
Build Cost - BCIS Base		0	38,781	116,342	193,904	232,684	155,123	77,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			17,500																					
Contingency		0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	13,000																							
Agents	0	0	0	0	0	0	10,181	20,361	20,361	20,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,454	2,909	2,909	2,909	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**92,020**	**0**	**305,826**	**127,976**	**213,294**	**255,993**	**182,270**	**108,588**	**23,270**	**23,270**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	459,078																							
Interest		9,644	9,813	11,837	14,283	18,266	23,065	21,568	13,665	4,131	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								318,309
Profit on GDV																								0
Cash Flow	-551,098	-9,644	-135,638	-139,813	-227,577	-274,219	85,540	451,595	544,815	554,349	0	0	0	0	0	0	0	0	0	0	0	0	0	-318,309
Opening Balance	0																							
Closing Balance	-551,098	-560,743	-676,381	-816,194	-1,043,771	-1,317,990	-1,232,450	-780,855	-236,040	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	318,309	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**290,875**	**581,750**	**581,750**	**581,750**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	71,400																							
Stamp Duty	2,142	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	27,400	0	27,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,283	0	2,283	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,567	0	4,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	11,417	0	11,417	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	38,781	116,342	193,904	232,684	155,123	77,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			72,280	72,280	72,280	72,280	72,280	72,280																
Post CIL s106					2,500	5,000	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	1,939	5,817	9,695	11,634	7,756	3,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	10,181	20,361	20,361	20,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,454	2,909	2,909	2,909	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**145,975**	**0**	**360,606**	**200,257**	**288,074**	**333,233**	**259,551**	**385,868**	**23,270**	**23,270**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		2,555	2,599	5,455	9,055	14,255	20,336	20,144	13,568	4,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								324,021
Profit on GDV																								0
Cash Flow	-145,975	-2,555	-163,205	-205,712	-297,130	-347,488	10,988	375,738	544,912	554,448	0	0	0	0	0	0	0	0	0	0	0	0	0	-324,021
Opening Balance	0																							
Closing Balance	-145,975	-148,529	-311,735	-517,447	-814,576	-1,162,065	-1,151,076	-775,338	-230,427	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	324,021	0

SITE NAME Site 14

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			3				
Market Housing	122.5	100%	3		2,600	955,500	368
Shared Ownership	75.0	0%	0		1,690	0	0
Affordable Rent	75.0	0%	0		1,175	0	0
Social Rent	75.0	0%	0		775	0	0
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	0.12 ha		25	/ha		955,500	368
SITE AREA - Gross	0.10 ha		30	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	195,584	1,629,868	1,955,842
Alternative Use Value	35,000		350,000
Uplift 20%	7,000		70,000
Plus /ha 0	0		0
Viability Threshold	42,000		420,000
	£/m2		
Additional Profit	81,824	223	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total		
LAND					
	Land	65,195		195,584	
	Stamp Duty		1,956		
	Easements etc.		0		
	Legals Acquisition	1.50%	2,934	4,890	
PLANNING					
	Planning Fee		1,155		
	Architects	6.00%	26,756		
	QS / PM	0.50%	2,230		
	Planning Consultants	1.00%	4,459		
	Other Professional	2.50%	11,149	45,749	
CONSTRUCTION					
	Build Cost - BCIS Based	1,085	398,583		
	s106 / CIL	2,500	7,500		
	Contingency	5.00%	19,929		
	Abnormals		19,929	445,941	
FINANCE					
	Fees		10,000		
	Interest	7.00%			
	Legal and Valuation		10,000	20,000	
SALES					
	Agents	3.5%	33,443		
	Legals	0.5%	4,778		
	Misc		0	38,220	750,384
Developers Profit					
	% of costs (before interest)	20.00%			150,077
	% of GDV	0.00%			0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	3		
No dwgs under	3	385	1,155
No dwgs over	0	115	0
		Total	1,155

Stamp duty calc - Residual

Land payment			195,584
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	1,956

Stamp duty calc - Add Profit

Land payment			42,000
125,000	0%	1%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	1%	
		Total	420

Pre CIL s106	2,500	£/ Unit (all)	
		Total	7,500

Post CIL s106	2,500	£/ Unit (all)	
CIL	0	£/m2	
		Total	7,500

Build Cost	/m2	
BCIS	931	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	47	5%
Infrastructure	93	10%
	1,085	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			1	1	1																			
Market Housing				0	0	0	318,500	318,500	318,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**318,500**	**318,500**	**318,500**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	1,956																							
Easements etc.	0																							
Legals Acquisition	2,934																							
Planning Fee	1,155																							
Architects	13,378		13,378																					
QS	1,115		1,115																					
Planning Consultants	2,230		2,230																					
Other Professional	5,574		5,574																					
Build Cost - BCIS Base		0	44,287	88,574	132,861	88,574	44,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL			7,500																					
Contingency		0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	11,148	11,148	11,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,593	1,593	1,593	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**48,342**	**0**	**78,513**	**97,431**	**146,147**	**97,431**	**61,456**	**12,740**	**12,740**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	195,584																							
Interest		4,269	4,343	5,793	7,600	10,290	12,176	7,890	2,678	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								150,077
Profit on GDV																								0
Cash Flow	-243,926	-4,269	-82,856	-103,225	-153,747	-107,722	244,869	297,870	303,082	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-150,077
Opening Balance	0																							
Closing Balance	-243,926	-248,195	-331,051	-434,275	-588,022	-695,744	-450,875	-153,006	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	150,077	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**318,500**	**318,500**	**318,500**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	42,000																							
Stamp Duty	420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	13,378	0	13,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	1,115	0	1,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	2,230	0	2,230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	5,574	0	5,574	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	44,287	88,574	132,861	88,574	44,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			81,824	81,824																				
Post CIL s106					2,500	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	2,214	4,429	6,643	4,429	2,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	11,148	11,148	11,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,593	1,593	1,593	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**86,502**	**0**	**152,836**	**179,255**	**148,647**	**99,931**	**63,956**	**12,740**	**12,740**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		1,514	1,540	4,242	7,453	10,185	12,112	7,869	2,656	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								151,321
Profit on GDV																								0
Cash Flow	-86,502	-1,514	-154,377	-183,497	-156,100	-110,116	242,432	297,891	303,104	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-151,321
Opening Balance	0																							
Closing Balance	-86,502	-88,016	-242,392	-425,889	-581,989	-692,106	-449,673	-151,782	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	151,321	0

				Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
		0		##	##	##	##	##	##	##	arge Greenfield	lium Greenfield	mall Greenfield	Medium Urban	Small Urban	Urban Infill	Small Infill	##	##
	Green/brown field			##	##	##	##	##	##	##	Green	Green	Green	Brown	Brown	Brown	Brown	##	##
	Use			##	##	##	##	##	##	##	Agricultural	Agricultural	Paddock	PDL	PDL	PDL	PDL	##	##
Site Area	Gross	ha		4.76	1.63	3.06	1.22	0.3	0.17	0.1	4.76	1.63	0.4	1.4	0.31	0.17	0.1	0	0
	Net	ha	##	##	##	##	##	##	##		2.86	1.14	0.4	1	0.31	0.17	0.12 #	#	
Units		0	0	100	40	75	30	12	7	3	100	40	12	30	10	7	3	0	0
Mix	Market			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	60.00%	60.00%	60.00%	60.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Intermediate to Buy			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.00%	8.00%	8.00%	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Social Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	32.00%	32.00%	32.00%	32.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha		0	0	0	0	0	0	0	25,000	25,000	50,000	350,000	350,000	350,000	350,000	0	0
		£ site		0	0	0	0	0	0	0	119,000	40,750	20,000	490,000	108,500	59,500	35,000	0	0
Uplift		£/ha		0	0	0	0	0	0	0	255,000	255,000	260,000	70,000	70,000	70,000	70,000	0	0
		£ site		0	0	0	0	0	0	0	1,213,800	415,650	104,000	98,000	21,700	11,900	7,000	0	0
Viability Threshold		£/ha		0	0	0	0	0	0	0	280,000	280,000	310,000	420,000	420,000	420,000	420,000	0	0
		£ site		0	0	0	0	0	0	0	1,332,800	456,400	124,000	588,000	130,200	71,400	42,000	0	0
Residual Va	Gross	£/ha		235,972	282,052	-43,869	-419,991	-363,732	403,171	229,279	351,802	407,713	1,152,359	297,517	1,849,507	2,700,459	1,955,842	#DIV/0!	#DIV/0!
	Net	£/ha		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	585,517	582,958	1,152,359	416,523	1,849,507	2,700,459	1,629,868	#VALUE!	#VALUE!
		£ site		1,123,229	459,745	-134,238	-512,389	-109,120	68,539	22,928	1,674,578	664,573	460,944	416,523	573,347	459,078	195,584	140,641	61,921
Additional Profit		£ site		-9,985	3,000	-111,727	-110,920	-41,382	14	-3,226	42,844	40,700	38,869	-30,749	83,488	72,280	81,824	112,539	27,600
		£/m2		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6	15	48	-15	74	92	223	#DIV/0!	#DIV/0!

Appendix 6 – Residential Appraisals, – Strategic Sites

The pages in this appendix are not numbered.

Staf Strat
Cover

24/04/2015
11:11

Number	1	Units	NET Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/ Brown rnative Use		
				Units/ha	m2	m2	m2/ha			£/m2			
North Stafford		**3166**	**100.00**	**31.66**	**100**	**315,505**	**3,155**		**301,019,402**	**954.09**	Stafford N	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45	0.00	10%	1,048	0
	2	0		62	0.00	10%	1,048	0
Terrace	2	111		65	7,215.00		890	6,421,350
	3	222		75	16,650.00		890	14,818,500
Semi	2	222		85	18,870.00		894	16,869,780
	3	222		95	21,090.00		894	18,854,460
Det	3	554		110	60,940.00		983	59,904,020
	4	554		135	74,790.00		983	73,518,570
	5	332		150	49,800.00		983	48,953,400
Affordable								
Flat	1	237		45	10,665.00	10%	1,048	12,294,612
	2	0		67	0.00	10%	1,048	0
Terrace	2	418		75	31,350.00		890	27,901,500
	3	285		82	23,370.00		890	20,799,300
Semi	2	0		80	0.00		894	0
	3	9		85	765.00		894	683,910
Det	3	0		86	0.00		983	0
	4	0		100	0.00		983	0
	5	0		125	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	2	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality een/Brown rnative Use		
			ha	Units/ha	m2	m2	m2/ha			£/m2			
North Stafford		**3166**	**100.00**	**31.66**	**100**	**315,505**	**3,155**		**301,019,402**	**954.09**	Stafford N	Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	111		65.00	7,215.00		890	6,421,350
	3	222		75.00	16,650.00		890	14,818,500
Semi	2	222		85.00	18,870.00		894	16,869,780
	3	222		95.00	21,090.00		894	18,854,460
Det	3	554		110.00	60,940.00		983	59,904,020
	4	554		135.00	74,790.00		983	73,518,570
	5	332		150.00	49,800.00		983	48,953,400
Affordable								
Flat	1	237		45.00	10,665.00	10%	1,048	12,294,612
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	418		75.00	31,350.00		890	27,901,500
	3	285		82.00	23,370.00		890	20,799,300
Semi	2	0		80.00	0.00		894	0
	3	9		85.00	765.00		894	683,910
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	9	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality 'een/Brown rnative Use	
			ha	Units/ha	m2	m2	m2/ha			£/m2		
West Stafford		**2200**	**75.00**	**29.33**	**100**	**219,256**	**2,923**		**209,197,065**	**954.12**	Stafford W Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	77		65.00	5,005.00		890	4,454,450
	3	154		75.00	11,550.00		890	10,279,500
Semi	2	154		85.00	13,090.00		894	11,702,460
	3	154		95.00	14,630.00		894	13,079,220
Det	3	385		110.00	42,350.00		983	41,630,050
	4	385		135.00	51,975.00		983	51,091,425
	5	231		150.00	34,650.00		983	34,060,950
Affordable								
Flat	1	165		45.00	7,425.00	10%	1,048	8,559,540
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	290		75.00	21,750.00		890	19,357,500
	3	198		82.00	16,236.00		890	14,450,040
Semi	2	0		80.00	0.00		894	0
	3	7		85.00	595.00		894	531,930
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Number	10	Units	Area	Density erage Unit Size		Developed	Density		Total Cost	Rate	Locality 'een/Brown rnative Use	
			ha	Units/ha	m2	m2	m2/ha			£/m2		
West Stafford		**2200**	**75.00**	**29.33**	**100**	**219,256**	**2,923**		**209,197,065**	**954.12**	Stafford W Green	Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		45.00	0.00	10%	1,048	0
	2	0		62.00	0.00	10%	1,048	0
Terrace	2	77		65.00	5,005.00		890	4,454,450
	3	154		75.00	11,550.00		890	10,279,500
Semi	2	154		85.00	13,090.00		894	11,702,460
	3	154		95.00	14,630.00		894	13,079,220
Det	3	385		110.00	42,350.00		983	41,630,050
	4	385		135.00	51,975.00		983	51,091,425
	5	231		150.00	34,650.00		983	34,060,950
Affordable								
Flat	1	165		45.00	7,425.00	10%	1,048	8,559,540
	2	0		67.00	0.00	10%	1,048	0
Terrace	2	290		75.00	21,750.00		890	19,357,500
	3	198		82.00	16,236.00		890	14,450,040
Semi	2	0		80.00	0.00		894	0
	3	7		85.00	595.00		894	531,930
Det	3	0		86.00	0.00		983	0
	4	0		100.00	0.00		983	0
	5	0		125.00	0.00		983	0
Flat 1 High*	1			45.00	0.00	10%	1,339	0
Flat 2 High*	2			67.00	0.00	10%	1,339	0
Flat 3 High*	3			75.00	0.00	10%	1,339	0

Staf Strat
For Apps

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford
	Green/brown field		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural
Site Area	**Gross**	**ha**	222.40	222.40	222.40	222.40	222.40	222.40	222.40	222.40	95.13	95.13	95.13	95.13	95.13	95.13	95.13	95.13
	Net	ha	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00
Units			3,166	3,166	3,166	3,166	3,166	3,166	3,166	3,166	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Average Unit Size		m2	99.65	99.65	99.65	99.65	99.65	99.65	99.65	99.65	99.66	99.66	99.66	99.66	99.66	99.66	99.66	99.66
Mix	Intermediate to Buy		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Affordable Rent																	
	Social Rent		24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
Price	Market	£/m2	2,425	2,425	2,425	2,425	2,425	2,425	2,425	2,425	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450
	Intermedia	£/m2	1,576	1,576	1,576	1,576	1,576	1,576	1,576	1,576	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593
	Affordable	£/m2	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
	Social Rent	£/m2	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775	775
Grant and Subsi	Intermedia	£/unit																
	Affordable	£/unit																
	Social Rent	£/unit																
Sales per Quarter			11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Up Lift %		%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects		%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Based		£/m2	954	954	954	954	954	954	954	954	954	954	954	954	954	954	954	954
CfSH		%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Energy		£/m2																
Design		£/m2																
Over-extra 2		£/m2																
Over-extra 3		£/m2																
SUDS		%																
Infrastructure		%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Pre CIL s106		£/Unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106		£/Unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£/m2	0	10	20	30	40	50	60	70	0	10	20	30	40	50	60	71
Contingency		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Abnormals		%																
		£/site	37,746,000	37,746,000	37,746,000	37,746,000	37,746,000	37,746,000	37,746,000	37,746,000	16,668,000	16,668,000	16,668,000	16,668,000	16,668,000	16,668,000	16,668,000	16,668,000
FINANCE	Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and \	£	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
SALES	Agents	%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profi	% of costs (before inte		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	% of GDV			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Staf Strat
Site 1

SITE NAME	Site 1

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216	2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190	1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	760	775	41,047,574	52,965
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	100.00 ha		32	#VA	**666,386,616**	**315,471**
SITE AREA - Gross	222.40 ha		14	#VA		

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	32,328,462	323,285	145,367
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	**62,272,000**		**280,000**
	£/m2		
Additional Profit	-1,283,077	-13	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	10,211		32,328,462
	Stamp Duty		1,616,423	
	Easements etc.		0	
	Legals Acquisition	1.50%	484,927	2,301,350
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	24,755,243	
	QS / PM	0.50%	2,062,937	
	Planning Consultants	1.00%	4,125,874	
	Other Professional	2.50%	10,314,685	42,816,738
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL		0	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	412,587,383
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 **517,099,399**

Developers Profit			
% of costs (before interest)	20.00%		**103,419,880**
% of GDV	0.00%		0

Planning fee calc

Planning app f£	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual

Land payment			32,328,462
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,616,423

Stamp duty calc - Add Profit

Land payment			62,272,000
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
		Total **0**

Post CIL s106	0	£/ Unit (all)
CIL	0	£/m2
		Total 0

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing			9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership			329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																									
Stamp Duty		1,616,423																							
Easements etc.		0																							
Legals Acquisition		484,927																							
Planning Fee		1,558,000																							
Architects		24,755,243		0																					
QS		2,062,937		0																					
Planning Consultants		4,125,874		0																					
Other Professional		10,314,685		0																					
Build Cost - BCIS Base			5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals			596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees		10,000																							
Legal and Valuation		600,000																							
Agents		0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals		0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**45,528,088**	**6,936,874**	**13,873,748**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**23,030,421**	**0**
For Residual Valuation Land		32,328,462																							
Interest			5,449,959	5,580,349	5,468,761	5,088,254	4,701,813	4,277,620	3,823,734	3,338,076	2,818,422	2,262,392	1,667,439	1,030,841	349,680	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																									103,419,880
Profit on GDV																									0
Cash Flow		-77,856,551	-1,862,723	1,594,122	5,292,947	5,663,453	6,059,895	6,484,087	6,937,973	7,423,632	7,943,286	8,499,316	9,094,268	9,730,867	10,412,027	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,909,623	-103,419,880
Opening Balance		0																							
Closing Balance		-77,856,551	-79,719,273	-78,125,151	-72,832,204	-67,168,751	-61,108,857	-54,624,769	-47,686,796	-40,263,164	-32,319,879	-23,820,563	-14,726,295	-4,995,428	5,416,599	16,178,306	26,940,013	37,701,721	48,463,428	59,225,135	69,986,842	80,748,550	91,510,257	103,419,880	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																									
Land		62,272,000																							
Stamp Duty		3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		24,755,243	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		2,062,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		4,125,874	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		10,314,685	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL		-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077	-3,283,077										
Post CIL s106			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals		0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**106,463,341**	**3,653,796**	**10,590,670**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**17,527,544**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**20,810,621**	**23,030,421**	**0**
For CIL calculation																									
Interest			7,452,434	7,493,182	7,285,677	6,812,539	6,306,282	5,764,587	5,184,973	4,564,786	3,901,186	3,191,134	2,431,379	1,618,440	748,596	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																									100,605,237
Profit on GDV																									0
Cash Flow		-106,463,341	-582,121	2,964,367	6,759,108	7,232,245	7,738,503	8,280,198	8,859,812	9,479,999	10,143,598	10,853,650	11,613,406	12,426,344	13,296,188	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	10,761,707	11,909,623	-100,605,237
Opening Balance		0																							
Closing Balance		-106,463,341	-107,045,462	-104,081,095	-97,321,987	-90,089,742	-82,351,239	-74,071,041	-65,211,230	-55,731,231	-45,587,633	-34,733,982	-23,120,577	-10,694,232	2,601,956	13,363,663	24,125,370	34,887,078	45,648,785	56,410,492	67,172,199	77,933,907	88,695,614	100,605,237	0

Staf Strat
Site 2

SITE NAME Site 2

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216	2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190	1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	760	775	41,047,574	52,965
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	100.00 ha		32	#/a	666,386,616	315,471
SITE AREA - Gross	222.40 ha		14	#/a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	30,765,965	307,660	138,339
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	62,272,000		280,000
	£/m2		
Additional Profit	-3,454,393	-14	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total		
LAND					
	Land	9,718		30,765,965	
	Stamp Duty		1,538,298		
	Easements etc.		0		
	Legals Acquisition	1.50%	461,489	1,999,788	
PLANNING					
	Planning Fee		1,558,000		
	Architects	6.00%	24,904,802		
	QS / PM	0.50%	2,075,400		
	Planning Consultants	1.00%	4,150,800		
	Other Professional	2.50%	10,377,001	43,066,003	
CONSTRUCTION					
	Build Cost - BCIS Based	1,159	365,698,911		
	s106 / CIL	0	2,492,650		
	Contingency	2.50%	9,142,473		
	Abnormals		37,746,000	415,080,033	
FINANCE					
	Fees		10,000		
	Interest	7.00%			
	Legal and Valuation		600,000	610,000	
SALES					
	Agents	3.5%	23,323,532		
	Legals	0.5%	3,331,933		
	Misc		0	26,655,465	538,177,255
Developers Profit					
	% of costs (before interest)	20.00%			103,635,451
	% of GDV	0.00%			0

Planning fee calc

Planning app f£	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over t	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual

Land payment			30,765,965
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,538,298

Stamp duty calc - Add Profit

Land payment			62,272,000
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
		Total 0

Post CIL s106	0	£/ Unit (all)
CIL	10	£/m2
		Total 2,492,650

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing		9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership		329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Stamp Duty	1,538,298																							
Easements etc.	0																							
Legals Acquisition	461,489																							
Planning Fee	1,558,000																							
Architects	24,904,802		0																					
QS	2,075,400		0																					
Planning Consultants	4,150,800		0																					
Other Professional	10,377,001		0																					
Build Cost - BCIS Base		5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL		39,366	78,732	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	130,695	0
Contingency		144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000																							
Legal and Valuation	600,000																							
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**-45,675,791**	**6,976,240**	**13,952,479**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**23,161,136**	**0**
For Residual Valuation Land	30,765,965																							
Interest		5,350,923	5,477,137	5,363,834	4,994,250	4,598,795	4,175,658	3,722,901	3,238,452	2,720,091	2,165,445	1,571,973	936,958	257,493	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								103,635,451
Profit on GDV																								0
Cash Flow	-76,441,757	-1,803,053	1,618,603	5,279,775	5,649,359	6,044,814	6,467,951	6,920,708	7,405,158	7,923,519	8,478,165	9,071,637	9,706,651	10,386,117	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	11,778,928	-103,635,451
Opening Balance	0																							
Closing Balance	-76,441,757	-78,244,810	-76,626,207	-71,346,432	-65,697,072	-59,652,258	-53,184,306	-46,263,598	-38,858,441	-30,934,922	-22,456,757	-13,385,121	-3,678,470	6,707,647	17,351,257	27,994,866	38,638,476	49,282,085	59,925,695	70,569,304	81,212,914	91,856,523	103,635,451	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Land	62,272,000																							
Stamp Duty	3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	24,904,802	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,075,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,150,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,377,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393	-3,454,393										
Post CIL s106		39,366	78,732	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	118,098	130,695	0
Contingency	0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals	0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**106,541,290**	**3,521,847**	**10,498,086**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**17,474,326**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**20,928,719**	**23,161,136**	**0**
For CIL calculation																								
Interest		7,457,890	7,489,784	7,275,560	6,797,989	6,286,988	5,740,217	5,155,172	4,529,174	3,859,356	3,142,650	2,375,776	1,555,220	677,225	0	0	0	0	0	0	0	0	0	0
Profit on cost																								100,673,936
Profit on GDV																								0
Cash Flow	-106,541,290	-455,627	3,060,348	6,822,443	7,300,014	7,811,015	8,357,786	8,942,831	9,568,829	10,238,647	10,955,352	11,722,227	12,542,783	13,420,777	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	10,643,610	11,778,928	-100,673,936
Opening Balance	0																							
Closing Balance	-106,541,290	-106,996,918	-103,936,569	-97,114,127	-89,814,113	-82,003,098	-73,645,313	-64,702,482	-55,133,653	-44,895,007	-33,939,655	-22,217,428	-9,674,645	3,746,132	14,389,741	25,033,351	35,676,960	46,320,570	56,964,179	67,607,789	78,251,399	88,895,008	100,673,936	0

Staf Strat
Site 3

SITE NAME	Site 3

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216		2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190		1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0		1,175	0	0
Social Rent	69.7	24%	760		775	41,047,574	52,965
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	100.00 ha		32	/ha		666,386,616	315,471
SITE AREA - Gross	222.40 ha		14	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	29,203,469	292,035	131,311
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	62,272,000		280,000
	£/m2		
Additional Profit	-3,625,709	-15	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	9,224		29,203,469
	Stamp Duty		1,460,173	
	Easements etc.		0	
	Legals Acquisition	1.50%	438,052	1,898,225
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	25,054,361	
	QS / PM	0.50%	2,087,863	
	Planning Consultants	1.00%	4,175,727	
	Other Professional	2.50%	10,439,317	43,315,268
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL	0	4,985,300	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	417,572,684
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 539,255,311

Developers Profit			
	% of costs (before interest)	20.00%	103,851,022
	% of GDV	0.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual		
Land payment		29,203,469
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	1,460,173

Stamp duty calc - Add Profit		
Land payment		62,272,000
125,000	0%	1%
250,000	3%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
	Total	0

Post CIL s106	0	£/ Unit (all)
CIL	20	£/m2
	Total	4,985,300

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing		9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership		329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Stamp Duty	1,460,173																							
Easements etc.	0																							
Legals Acquisition	438,052																							
Planning Fee	1,558,000																							
Architects	25,054,361		0																					
QS	2,087,863		0																					
Planning Consultants	4,175,727		0																					
Other Professional	10,439,317		0																					
Build Cost - BCIS Base		5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL		78,732	157,464	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	261,390	0
Contingency		144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000																							
Legal and Valuation	600,000																							
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**-45,823,494**	**7,015,606**	**14,031,211**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**23,291,811**	**0**
For Residual Valuation Land	29,203,469																							
Interest		5,251,887	5,373,934	5,258,908	4,880,246	4,495,778	4,073,696	3,622,089	3,138,828	2,621,760	2,068,498	1,476,507	843,076	165,306	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								103,851,022
Profit on GDV																								0
Cash Flow	-75,026,962	-1,743,383	1,643,084	5,266,603	5,685,266	6,029,734	6,451,816	6,903,443	7,386,684	7,903,752	8,457,014	9,049,005	9,682,436	10,360,206	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	11,648,233	-103,851,022
Opening Balance	0																							
Closing Balance	-75,026,962	-76,770,346	-75,127,262	-69,860,659	-64,225,393	-58,195,659	-51,743,843	-44,840,401	-37,453,717	-29,549,966	-21,092,951	-12,043,946	-2,361,511	7,998,695	18,524,207	29,049,719	39,575,230	50,100,742	60,626,254	71,151,766	81,677,277	92,202,789	103,851,022	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Land	62,272,000																							
Stamp Duty	3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	25,054,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,087,863	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,175,727	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,439,317	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709	-3,625,709								
Post CIL s106		78,732	157,464	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	236,196	261,390	0
Contingency	0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals	0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**106,619,240**	**3,389,897**	**10,405,503**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**17,421,108**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**21,046,817**	**23,291,811**	**0**
For CIL calculation																								
Interest		7,463,347	7,486,386	7,265,443	6,783,439	6,267,694	5,715,847	5,125,371	4,493,561	3,817,525	3,094,167	2,320,173	1,492,000	605,854	0	0	0	0	0	0	0	0	0	0
Profit on cost																								100,742,635
Profit on GDV																								0
Cash Flow	-106,619,340	-329,134	3,156,330	6,885,777	7,367,782	7,883,527	8,435,373	9,025,850	9,657,659	10,333,695	11,057,054	11,831,048	12,659,221	13,545,366	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	10,525,512	11,648,233	-100,742,635
Opening Balance	0																							
Closing Balance	-106,619,240	-106,948,374	-103,792,043	-96,906,266	-89,538,484	-81,654,958	-73,219,584	-64,193,735	-54,536,076	-44,202,381	-33,145,327	-21,314,279	-8,655,058	4,890,308	15,415,820	25,941,332	36,466,843	46,992,355	57,517,867	68,043,378	78,568,890	89,094,402	100,742,635	0

Staf Strat
Site 4

SITE NAME	Site 4

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216		2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190		1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0		1,175	0	0
Social Rent	69.7	24%	760		775	41,047,574	52,965
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	100.00 ha		32	/ha		666,386,616	315,471
SITE AREA - Gross	222.40 ha		14	/ha			

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	27,640,972	276,410	124,285
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	62,272,000		280,000
	£/m2		
Additional Profit	-1,797,024	-15	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	8,731		27,640,972
	Stamp Duty		1,382,049	
	Easements etc.		0	
	Legals Acquisition	1.50%	414,615	1,796,663
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	25,203,920	
	QS / PM	0.50%	2,100,327	
	Planning Consultants	1.00%	4,200,653	
	Other Professional	2.50%	10,501,633	43,564,533
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL	0	7,477,951	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	420,065,334
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 **520,332,967**
Developers Profit				
	% of costs (before interest)	20.00%		104,066,593
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over t	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual		
Land payment		27,640,972
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	1,382,049

Stamp duty calc - Add Profit		
Land payment		62,272,000
125,000	0%	1%
250,000	3%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
		Total **0**

Post CIL s106	0	£/ Unit (all)
CIL	30	£/m2
		Total 7,477,951

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing		9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership		329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Stamp Duty	1,382,049																							
Easements etc.	0																							
Legals Acquisition	414,615																							
Planning Fee	1,558,000																							
Architects	25,203,920		0																					
QS	2,100,327		0																					
Planning Consultants	4,200,653		0																					
Other Professional	10,501,633		0																					
Build Cost - BCIS Base		5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL		138,098	236,196	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	392,085	0
Contingency		144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000																							
Legal and Valuation	600,000																							
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**45,971,197**	**7,054,972**	**14,109,943**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**23,422,506**	**0**
For Residual Valuation Land	27,640,972																							
Interest		5,152,852	5,270,712	5,153,982	4,786,242	4,392,760	3,971,734	3,521,237	3,039,204	2,523,430	1,971,551	1,381,040	749,194	73,119	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								104,066,593
Profit on GDV																								0
Cash Flow	-73,612,168	-1,683,714	1,667,564	5,253,432	5,621,172	6,014,654	6,435,680	6,886,177	7,368,210	7,883,984	8,435,863	9,026,374	9,658,220	10,334,295	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	11,517,538	-104,066,593
Opening Balance	0																							
Closing Balance	-73,612,168	-75,295,882	-73,628,318	-68,374,886	-62,753,714	-56,739,060	-50,303,380	-43,417,203	-36,048,993	-28,165,009	-19,729,146	-10,702,772	-1,044,552	9,289,743	19,697,157	30,104,571	40,511,985	50,919,399	61,326,813	71,734,227	82,141,641	92,549,055	104,066,593	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Land	62,272,000																							
Stamp Duty	3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	25,203,920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,100,327	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,200,653	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,501,633	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024	-3,797,024										
Post CIL s106	138,098	236,196	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	354,293	392,085	0
Contingency	0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals	0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**106,697,189**	**3,257,947**	**10,312,939**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**17,367,890**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**21,164,915**	**23,422,506**	**0**
For CIL calculation																								
Interest		7,468,803	7,482,988	7,255,326	6,768,888	6,248,400	5,698,477	5,095,570	4,457,949	3,775,695	3,045,683	2,264,570	1,428,779	534,483	0	0	0	0	0	0	0	0	0	0
Profit on cost																								100,811,334
Profit on GDV																								0
Cash Flow	-106,697,189	-202,641	3,252,312	6,949,112	7,435,550	7,956,038	8,512,961	9,108,868	9,746,489	10,428,744	11,158,756	11,939,868	12,775,659	13,669,955	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	10,407,414	11,517,538	-100,811,334
Opening Balance	0																							
Closing Balance	-106,697,189	-106,899,830	-103,647,518	-96,698,405	-89,262,855	-81,306,817	-72,793,856	-63,684,987	-53,938,498	-43,509,754	-32,350,999	-20,411,130	-7,635,471	6,034,484	16,441,898	26,849,312	37,256,726	47,664,140	58,071,554	68,478,968	78,886,382	89,293,796	100,811,334	0

SITE NAME	Site 5

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216		2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190		1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0		1,175	0	0
Social Rent	69.7	24%	760		775	41,047,574	52,965
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	100.00 ha		32	/ha		666,386,616	315,471
SITE AREA - Gross	222.40 ha		14	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	26,071,173	260,712	117,255
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	62,272,000		280,000
	£/m2		
Additional Profit	-1,968,340	-18	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	8,235		26,071,173
	Stamp Duty		1,303,559	
	Easements etc.		0	
	Legals Acquisition	1.50%	391,068	1,694,626
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	25,353,479	
	QS / PM	0.50%	2,112,790	
	Planning Consultants	1.00%	4,225,580	
	Other Professional	2.50%	10,563,950	43,813,798
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL	0	9,970,601	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	422,557,984
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 **521,403,047**
Developers Profit				
	% of costs (before interest)	20.00%		104,280,609
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual		
Land payment		26,071,173
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	1,303,559

Stamp duty calc - Add Profit		
Land payment		62,272,000
125,000	0%	1%
250,000	3%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
	Total	**0**

Post CIL s106	0	£/ Unit (all)
CIL	40	£/m2
	Total	**9,970,601**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing		9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership		329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Stamp Duty	1,303,559																							
Easements etc.	0																							
Legals Acquisition	391,068																							
Planning Fee	1,558,000																							
Architects	25,353,479		0																					
QS	2,112,790		0																					
Planning Consultants	4,225,580		0																					
Other Professional	10,563,950		0																					
Build Cost - BCIS Base		5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL		157,464	314,927	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	522,779	0
Contingency		144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000																							
Legal and Valuation	600,000																							
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**46,118,425**	**7,094,337**	**14,188,675**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**23,553,200**	**0**
For Residual Valuation Land	26,071,173																							
Interest		5,053,272	5,166,917	5,048,433	4,681,571	4,289,029	3,869,009	3,419,587	2,938,706	2,424,164	1,873,603	1,284,503	654,166	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								104,280,609
Profit on GDV																								0
Cash Flow	-72,189,598	-1,623,500	1,692,627	5,240,883	5,807,745	6,000,287	6,420,307	6,869,729	7,350,610	7,865,153	8,415,713	9,004,813	9,635,150	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,386,843	-104,280,609
Opening Balance	0																							
Closing Balance	-72,189,598	-73,813,098	-72,120,471	-66,879,587	-61,271,842	-55,271,555	-48,851,248	-41,981,519	-34,630,909	-26,765,756	-18,350,043	-9,345,230	289,920	10,579,236	20,868,553	31,157,869	41,447,185	51,736,501	62,025,817	72,315,134	82,604,450	92,891,766	104,280,609	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Land	62,272,000																							
Stamp Duty	3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	25,353,479	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,112,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,225,580	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,563,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340	-3,968,340										
Post CIL s106		157,464	314,927	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	472,391	522,779	0
Contingency	0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals	0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**106,775,138**	**3,125,997**	**10,220,335**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**17,314,672**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**21,283,012**	**23,553,200**	**0**
For CIL calculation																								
Interest		7,474,260	7,479,590	7,245,209	6,754,338	6,229,106	5,667,107	5,065,769	4,422,337	3,733,864	2,997,199	2,208,967	1,365,559	463,112	0	0	0	0	0	0	0	0	0	0
Profit on cost																								100,880,033
Profit on GDV																								0
Cash Flow	-106,775,138	-76,148	3,348,294	7,012,447	7,503,318	8,028,550	8,590,549	9,191,887	9,835,320	10,523,792	11,260,457	12,048,689	12,892,098	13,794,544	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	10,289,316	11,386,843	-100,880,033
Opening Balance	0																							
Closing Balance	-106,775,138	-106,851,286	-103,502,992	-96,490,545	-88,987,227	-80,958,676	-72,368,127	-63,176,240	-53,340,920	-42,817,128	-31,556,671	-19,507,982	-6,615,884	7,178,660	17,467,976	27,757,293	38,046,609	48,335,925	58,625,241	68,914,557	79,203,874	89,493,190	100,880,033	0

SITE NAME	Site 6

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216		2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190		1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0		1,175	0	0
Social Rent	69.7	24%	760		775	41,047,574	52,965
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	100.00 ha		32	/ha		666,386,616	315,471
SITE AREA - Gross	222.40 ha		14	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	24,473,377	244,734	110,043
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	**62,272,000**		**280,000**
	£/m2		
Additional Profit	-4,139,656	-17	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	7,730		24,473,377
	Stamp Duty		1,223,669	
	Easements etc.		0	
	Legals Acquisition	1.50%	367,101	1,590,770
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	25,503,038	
	QS / PM	0.50%	2,125,253	
	Planning Consultants	1.00%	4,250,506	
	Other Professional	2.50%	10,626,266	44,063,063
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL	0	12,463,251	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	425,050,634
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 **522,443,309**
Developers Profit				
	% of costs (before interest)	20.00%		104,488,662
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over t	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual			
Land payment			24,473,377
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,223,669

Stamp duty calc - Add Profit			
Land payment			62,272,000
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
		Total **0**

Post CIL s106	0	£/ Unit (all)
CIL	50	£/m2
		Total **12,463,251**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing			9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership			329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																									
Stamp Duty		1,223,669																							
Easements etc.		0																							
Legals Acquisition		367,101																							
Planning Fee		1,558,000																							
Architects		25,503,038		0																					
QS		2,125,253		0																					
Planning Consultants		4,250,506		0																					
Other Professional		10,626,266		0																					
Build Cost - BCIS Base			5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL			196,830	393,659	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	653,474	0
Contingency			144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals			596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees		10,000																							
Legal and Valuation		600,000																							
Agents		0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals		0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**46,263,833**	**7,133,703**	**14,267,407**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,130**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,130**	**21,401,110**	**21,401,110**	**21,401,110**	**21,683,895**	**0**
For Residual Valuation	Land	24,473,377																							
	Interest		4,951,605	5,060,889	4,940,494	4,574,343	4,182,562	3,763,356	3,314,806	2,834,857	2,321,311	1,771,818	1,183,860	554,745	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								104,488,662
	Profit on GDV																								0
	Cash Flow	-70,737,210	-1,561,199	1,719,924	5,230,724	5,596,875	5,988,656	6,407,862	6,856,413	7,336,362	7,849,907	8,399,400	8,987,359	9,616,474	10,171,218	10,171,218	10,171,218	10,171,218	10,171,238	10,171,218	10,171,218	10,171,218	10,171,218	11,256,148	-104,488,662
	Opening Balance	0																							
	Closing Balance	-70,737,210	-72,298,409	-70,578,485	-65,347,761	-59,750,885	-53,762,229	-47,354,367	-40,497,954	-33,161,592	-25,311,685	-16,912,285	-7,924,926	1,691,548	11,862,766	22,033,984	32,205,203	42,376,421	52,547,640	62,718,858	72,890,077	83,061,295	93,232,513	104,488,662	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																									
Land		62,272,000																							
Stamp Duty		3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		25,503,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		2,125,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		4,250,506	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		10,626,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL		-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656	-4,139,656										
Post CIL s106			196,830	393,659	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	590,489	653,474	0
Contingency		0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals		0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**106,853,088**	**2,994,048**	**10,127,751**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**17,261,454**	**21,401,110**	**21,401,110**	**21,401,110**	**21,401,130**	**21,401,110**	**21,401,110**	**21,401,110**	**21,683,895**	**0**
For CIL calculation																									
	Interest		7,479,716	7,476,192	7,235,093	6,739,788	6,209,812	5,642,737	5,035,968	4,386,724	3,692,034	2,948,715	2,153,364	1,302,338	391,741	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								100,948,732
	Profit on GDV																								0
	Cash Flow	-106,853,088	50,346	3,444,276	7,075,782	7,571,086	8,101,062	8,668,137	9,274,906	9,924,150	10,618,840	11,362,159	12,157,510	13,008,536	13,919,133	10,171,218	10,171,218	10,171,218	10,171,238	10,171,218	10,171,218	10,171,218	10,171,218	11,256,148	-100,948,732
	Opening Balance	0																							
	Closing Balance	-106,853,088	-106,802,742	-103,358,466	-96,282,684	-88,711,598	-80,610,535	-71,942,399	-62,667,492	-52,743,342	-42,124,502	-30,762,343	-18,604,833	-5,596,297	8,322,836	18,494,055	28,665,273	38,836,492	49,007,730	59,178,929	69,350,147	79,521,365	89,692,584	100,948,732	0

SITE NAME Site 7

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216	2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190	1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	760	775	41,047,574	52,965
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	100.00 ha		32	#n/a	**666,386,616**	**315,471**
SITE AREA - Gross	222.40 ha		14	#n/a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	22,875,581	229,756	102,853
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	**62,272,000**		**280,000**
	£/m2		
Additional Profit	-4,310,971	-17	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	7,225		22,875,581
	Stamp Duty		1,143,779	
	Easements etc.		0	
	Legals Acquisition	1.50%	343,134	1,486,913
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	25,652,597	
	QS / PM	0.50%	2,137,716	
	Planning Consultants	1.00%	4,275,433	
	Other Professional	2.50%	10,688,582	44,312,328
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL	0	14,955,901	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	427,543,285
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 **523,483,571**
Developers Profit				
	% of costs (before interest)	20.00%		**104,696,714**
	% of GDV	0.00%		**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual

Land payment			22,875,581
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,143,779

Stamp duty calc - Add Profit

Land payment			62,272,000
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
	Total	**0**

Post CIL s106	0	£/ Unit (all)
CIL	60	£/m2
		Total **14,955,901**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing		9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership		329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Stamp Duty	1,143,779																							
Easements etc.	0																							
Legals Acquisition	343,134																							
Planning Fee	1,558,000																							
Architects	25,652,597		0																					
QS	2,137,716		0																					
Planning Consultants	4,275,433		0																					
Other Professional	10,688,582		0																					
Build Cost - BCIS Base		5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL		236,196	472,391	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	784,169	0
Contingency		144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000																							
Legal and Valuation	600,000																							
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**46,409,241**	**7,173,069**	**14,346,139**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**23,814,590**	**0**
For Residual Valuation Land	22,875,581																							
Interest		4,849,938	4,954,860	4,832,555	4,467,115	4,076,095	3,657,703	3,210,024	2,731,007	2,218,459	1,670,033	1,083,217	455,324	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								104,696,714
Profit on GDV																								0
Cash Flow	-69,284,822	-1,498,897	1,747,220	5,220,566	5,586,005	5,977,026	6,395,417	6,843,097	7,322,113	7,834,661	8,383,088	8,969,904	9,597,797	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	11,125,454	-104,696,714
Opening Balance	0																							
Closing Balance	-69,284,822	-70,783,720	-69,036,500	-63,815,934	-58,229,929	-52,252,903	-45,857,485	-39,014,389	-31,692,275	-23,857,614	-15,474,526	-6,504,622	3,093,175	13,146,295	23,199,416	33,252,537	43,305,657	53,358,778	63,411,899	73,465,019	83,518,140	93,571,261	104,696,714	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Land	62,272,000																							
Stamp Duty	3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	25,652,597	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,137,716	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,275,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,688,582	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971	-4,310,971										
Post CIL s106		236,196	472,391	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	708,587	784,169	0
Contingency	0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals	0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**106,931,037**	**2,862,098**	**10,035,167**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**17,208,236**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**21,519,208**	**23,814,590**	**0**
For CIL calculation																								
Interest		7,485,173	7,472,794	7,224,976	6,725,238	6,190,518	5,618,368	5,006,167	4,351,112	3,650,204	2,900,231	2,097,761	1,239,118	320,370	0	0	0	0	0	0	0	0	0	0
Profit on cost																								101,017,431
Profit on GDV																								0
Cash Flow	-106,931,037	176,839	3,540,298	7,139,116	7,638,855	8,173,574	8,745,725	9,357,925	10,012,980	10,713,889	11,463,861	12,266,331	13,124,974	14,043,722	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	10,053,121	11,125,454	-101,017,431
Opening Balance	0																							
Closing Balance	-106,931,037	-106,754,198	-103,213,940	-96,074,823	-88,435,969	-80,262,395	-71,516,670	-62,158,745	-52,145,765	-41,431,876	-29,968,015	-17,701,684	-4,576,710	9,467,012	19,520,133	29,573,254	39,626,374	49,679,495	59,732,616	69,785,736	79,838,857	89,891,978	101,017,431	0

Staf Strat
Site 8

SITE NAME	Site 8

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	2,216	2,425	604,467,675	249,285
Shared Ownership	69.7	6%	190	1,576	20,871,367	13,241
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	760	775	41,047,574	52,965
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	100.00 ha		32	#/a	666,386,616	315,471
SITE AREA - Gross	222.40 ha		14	#/a		

Sales per Quarter	11
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	21,277,785	213,778	95,673
Alternative Use Value	5,560,000		25,000
Uplift 20%	1,112,000		5,000
Plus /ha 250,000	55,600,000		250,000
Viability Threshold	62,272,000		280,000
	£/m2		
Additional Profit	-4,482,287	-18	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	6,721		21,277,785
	Stamp Duty		1,063,889	
	Easements etc.		0	
	Legals Acquisition	1.50%	319,167	1,383,056
PLANNING				
	Planning Fee		1,558,000	
	Architects	6.00%	25,802,156	
	QS / PM	0.50%	2,150,180	
	Planning Consultants	1.00%	4,300,359	
	Other Professional	2.50%	10,750,898	44,561,593
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	365,698,911	
	s106 / CIL	0	17,448,551	
	Contingency	2.50%	9,142,473	
	Abnormals		37,746,000	430,035,935
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		600,000	610,000
SALES				
	Agents	3.5%	23,323,532	
	Legals	0.5%	3,331,933	
	Misc		0	26,655,465 **524,523,834**
Developers Profit				
	% of costs (before interest)	20.00%		104,904,767
	% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	3166		
No dwgs under	3116	385	1,199,660
No dwgs over	3116	115	358,340
		Total	1,558,000

Stamp duty calc - Residual		
Land payment		21,277,785
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	1,063,889

Stamp duty calc - Add Profit		
Land payment		62,272,000
125,000	0%	1%
250,000	3%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
	Total	3,113,600

Pre CIL s106	0	£/ Unit (all)
	Total	0

Post CIL s106	0	£/ Unit (all)
CIL	70	£/m2
	Total	**17,448,551**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	166		
Market Housing		9,546,236	19,092,472	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	28,638,709	31,693,504	0
Shared Ownership		329,617	659,235	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	988,852	1,094,329	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,256	1,296,512	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	1,944,768	2,152,210	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Stamp Duty	1,063,889																							
Easements etc.	0																							
Legals Acquisition	319,167																							
Planning Fee	1,558,000																							
Architects	25,802,156		0																					
QS	2,150,180		0																					
Planning Consultants	4,300,359		0																					
Other Professional	10,750,898		0																					
Build Cost - BCIS Base		5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
s106/CIL		275,561	551,123	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	914,864	0
Contingency		144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals		596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000																							
Legal and Valuation	600,000																							
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**46,554,649**	**7,212,435**	**14,424,870**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**23,945,285**	**0**
For Residual Valuation Land	21,277,785																							
Interest		4,748,270	4,848,832	4,724,616	4,359,887	3,969,628	3,552,050	3,105,242	2,627,158	2,115,607	1,568,248	982,574	355,902	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								104,904,767
Profit on GDV																								0
Cash Flow	-67,832,434	-1,436,596	1,774,536	5,210,407	5,575,135	5,965,395	6,382,973	6,829,781	7,307,865	7,819,416	8,366,775	8,952,449	9,579,121	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	10,994,759	-104,904,767
Opening Balance	0																							
Closing Balance	-67,832,434	-69,269,031	-67,494,514	-62,284,107	-56,708,972	-50,743,577	-44,360,604	-37,530,824	-30,222,959	-22,403,543	-14,036,768	-5,084,319	4,494,802	14,429,825	24,364,848	34,299,871	44,234,894	54,169,916	64,104,939	74,039,962	83,974,985	93,910,008	104,904,767	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,524,110**	**21,048,219**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**31,572,329**	**34,940,044**	**0**
EXPENDITURE																								
Land	62,272,000																							
Stamp Duty	3,113,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	934,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,558,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	25,802,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,150,180	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	4,300,359	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	10,750,898	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,775,409	11,550,818	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	17,326,228	19,174,359	0
POTENTIAL CIL	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287	-4,482,287										
Post CIL s106		275,561	551,123	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	826,684	914,864	0
Contingency	0	144,385	288,770	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	433,156	479,359	0
Abnormals	0	596,115	1,192,230	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,788,345	1,979,102	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	368,344	736,688	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,105,032	1,222,902	0
Legals	0	52,621	105,241	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	157,862	174,700	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**107,008,986**	**2,730,148**	**9,942,583**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**17,155,019**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**21,637,306**	**23,945,285**	**0**
For CIL calculation																								
Interest		7,490,629	7,469,396	7,214,859	6,710,687	6,171,224	5,593,998	4,976,366	4,315,500	3,608,373	2,851,748	2,042,158	1,175,897	248,999	0	0	0	0	0	0	0	0	0	0
Profit on cost																								101,086,130
Profit on GDV																								0
Cash Flow	-107,008,986	303,332	3,636,240	7,202,451	7,706,623	8,246,086	8,823,312	9,440,944	10,101,810	10,808,937	11,565,563	12,375,152	13,241,413	14,168,511	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	9,935,023	10,994,759	-101,086,130
Opening Balance	0																							
Closing Balance	-107,008,986	-106,705,654	-103,069,414	-95,866,963	-88,160,340	-79,914,254	-71,090,941	-61,649,997	-51,548,187	-40,739,250	-29,173,687	-16,798,535	-3,557,123	10,611,389	20,546,411	30,481,434	40,416,457	50,351,480	60,286,503	70,221,526	80,156,549	90,091,572	101,086,130	0

Staf Strat
Site 9

SITE NAME Site 9

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
			2,200			
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#va	**467,639,131**	**219,256**
SITE AREA - Gross	95.13 ha		23	#va		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**36,563,132**	**487,508**	**384,349**
Alternative Use Value	2,378,280		25,000
Uplift 20%	475,680		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	**26,636,400**		**280,000**

	£/m2	
Additional Profit	1,061,503	6

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	16,620		36,563,132
	Stamp Duty		1,828,157	
	Easements etc.		0	
	Legals Acquisition	1.50%	548,447	2,376,604
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	16,631,808	
	QS / PM	0.50%	1,385,984	
	Planning Consultants	1.00%	2,771,968	
	Other Professional	2.50%	6,929,920	28,794,679
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	0	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	277,196,795
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **364,146,775**

Developers Profit			
% of costs (before interest)	20.00%		**72,829,355**
% of GDV	0.00%		0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual

Land payment			36,563,132
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,828,357

Stamp duty calc - Add Profit

Land payment			26,636,400
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)	
		Total	**0**

Post CIL s106	0	£/ Unit (all)	
CIL	0	£/m2	
		Total	**0**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,828,357																							
Easements etc.		0																							
Legals Acquisition		548,447																							
Planning Fee		1,075,000																							
Architects		16,631,808		0																					
QS		1,385,984		0																					
Planning Consultants		2,771,968		0																					
Other Professional		6,929,920		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**31,681,283**	**6,725,054**	**13,450,107**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**20,175,161**	**13,450,107**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	36,563,132																							
	Interest		4,777,109	4,838,289	4,630,534	4,135,019	3,604,817	3,037,502	2,430,474	1,780,955	1,085,969	342,334	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								72,829,355
	Profit on GDV																								0
	Cash Flow	-68,244,415	-874,001	2,967,928	7,078,791	7,574,307	8,104,508	8,671,824	9,278,851	9,928,371	10,623,357	11,366,992	11,709,325	11,709,325	11,709,325	11,709,325	11,709,325	7,806,217	0	0	0	0	0	0	-72,829,355
	Opening Balance	0																							
	Closing Balance	-68,244,415	-69,118,416	-66,150,488	-59,071,697	-51,497,390	-43,392,882	-34,721,059	-25,442,207	-15,513,837	-4,890,480	6,476,512	18,185,837	29,895,162	41,604,488	53,313,813	65,023,138	72,829,355	72,829,355	72,829,355	72,829,355	72,829,355	72,829,355	72,829,355	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		16,631,808	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,385,984	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,771,968	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		6,929,920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503	1,061,503										
Post CIL s106			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**58,733,949**	**7,786,557**	**14,511,630**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**21,236,664**	**20,175,161**	**20,175,161**	**13,450,107**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,111,376	4,200,260	4,022,149	3,858,351	3,062,089	2,531,087	1,962,936	1,354,972	704,473	8,438	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								73,687,170
	Profit on GDV																								0
	Cash Flow	-58,733,949	-1,269,771	2,544,453	6,625,674	7,089,471	7,585,734	8,136,735	8,684,908	9,292,850	9,943,349	10,639,384	10,647,822	10,647,822	10,647,822	11,709,325	11,709,325	7,806,217	0	0	0	0	0	0	-73,687,170
	Opening Balance	0																							
	Closing Balance	-58,733,949	-60,003,720	-57,459,266	-50,833,593	-43,744,122	-36,158,389	-28,041,654	-19,356,747	-10,063,897	-120,548	10,518,836	21,166,658	31,814,480	42,462,302	54,171,628	65,880,953	73,687,170	73,687,170	73,687,170	73,687,170	73,687,170	73,687,170	73,687,170	73,687,170	0

Staf Strat
Site 10

SITE NAME: Site 10

INCOME	Av Size m2	%	Number		Price £/m2	GDV £	GIA m2
			2,200				
Market Housing	112.5	70%	1,540		2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132		1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0		1,175	0	0
Social Rent	69.7	24%	528		775	28,523,720	36,805
Grant and Subsidy	Shared Ownership				0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
SITE AREA - Net	75.00 ha		29	/ha		467,639,131	219,256
SITE AREA - Gross	95.13 ha		23	/ha			

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	35,345,216	471,270	371,545
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	26,636,400		280,000
	£/m2		
Additional Profit	930,778	9	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	16,066		35,345,216
	Stamp Duty		1,767,261	
	Easements etc.		0	
	Legals Acquisition	1.50%	530,178	2,297,439
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	16,735,758	
	QS / PM	0.50%	1,394,646	
	Planning Consultants	1.00%	2,789,293	
	Other Professional	2.50%	6,973,232	28,967,929
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	1,732,500	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	278,929,295
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **364,755,445**

Developers Profit			
	% of costs (before interest)	20.00%	**72,951,089**
	% of GDV	0.00%	**0**

Planning fee calc

	dwgs	rate	
Planning app fee			
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual

Land payment			35,345,216
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,767,261

Stamp duty calc - Add Profit

Land payment			26,636,400
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)	
		Total	**0**

Post CIL s106	0	£/ Unit (all)	
CIL	10	£/m2	
		Total	**1,732,500**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,767,261																							
Easements etc.		0																							
Legals Acquisition		530,178																							
Planning Fee		1,075,000																							
Architects		16,735,758		0																					
QS		1,394,646		0																					
Planning Consultants		2,789,293		0																					
Other Professional		6,973,232		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			39,375	78,750	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	78,750	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**31,775,369**	**6,764,429**	**13,528,857**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**20,293,286**	**13,528,857**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	35,345,216																							
	Interest		4,698,441	4,756,870	4,548,929	4,055,970	3,528,504	2,964,115	2,360,239	1,714,050	1,022,650	282,851	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								72,951,089
	Profit on GDV																								0
	Cash Flow		-67,120,585	-834,707	2,970,596	7,042,272	7,535,231	8,062,687	8,627,086	9,230,982	9,877,150	10,568,551	11,308,349	11,591,200	11,591,200	11,591,200	11,591,200	7,727,467	0	0	0	0	0	0	-72,951,089
	Opening Balance		0																						
	Closing Balance		-67,120,585	-67,955,292	-64,984,696	-57,942,424	-50,407,193	-42,344,497	-33,717,411	-24,486,430	-14,609,279	-4,040,729	7,267,621	18,858,821	30,450,021	42,041,221	53,632,422	61,223,622	72,951,089	72,951,089	72,951,089	72,951,089	72,951,089	72,951,089	72,951,089	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		16,735,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,394,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,789,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		6,973,232	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778	930,778								
Post CIL s106			39,375	78,750	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	118,125	78,750	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**58,776,473**	**7,695,207**	**14,459,635**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**21,224,064**	**20,293,286**	**20,293,286**	**13,528,857**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,114,353	4,197,051	4,015,076	3,549,902	3,052,166	2,519,588	1,949,729	1,339,981	687,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								73,702,289
	Profit on GDV																								0
	Cash Flow		-58,776,473	-1,181,398	2,599,638	6,645,346	7,110,520	7,608,257	8,140,835	8,710,693	9,320,442	9,972,873	10,660,422	10,660,422	10,660,422	10,660,422	11,591,200	11,591,200	7,727,467	0	0	0	0	0	0	-73,702,289
	Opening Balance		0																						
	Closing Balance		-58,776,473	-59,957,871	-57,358,233	-50,712,887	-43,602,367	-35,994,110	-27,853,275	-19,142,582	-9,822,140	150,732	10,811,155	21,471,577	32,131,999	42,792,422	54,383,622	65,974,822	73,702,289	73,702,289	73,702,289	73,702,289	73,702,289	73,702,289	73,702,289	0

Staf Strat
Site 11

SITE NAME Site 11

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
			2,200			
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#a	467,639,131	219,256
SITE AREA - Gross	95.13 ha		23	#a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	34,127,300	455,031	358,744
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	26,636,400		280,000
	£/m2		
Additional Profit	799,643	9	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				
	Land	15,512		34,127,300
	Stamp Duty		1,706,365	
	Easements etc.		0	
	Legals Acquisition	1.50%	511,910	2,218,275
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	16,839,708	
	QS / PM	0.50%	1,403,309	
	Planning Consultants	1.00%	2,806,618	
	Other Professional	2.50%	7,016,545	29,141,179
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	3,465,000	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	280,661,795
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **385,364,114**

Developers Profit			
% of costs (before interest)	20.00%		**73,072,823**
% of GDV	0.00%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual			
Land payment			34,127,300
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,706,365

Stamp duty calc - Add Profit			
Land payment			26,636,400
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)
	Total	**0**

Post CIL s106	0	£/ Unit (all)
CIL	20	£/m2
		Total **3,465,000**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,706,365																							
Easements etc.		0																							
Legals Acquisition		511,910																							
Planning Fee		1,075,000																							
Architects		16,839,708		0																					
QS		1,403,309		0																					
Planning Consultants		2,806,618		0																					
Other Professional		7,016,545		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			78,750	157,500	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	157,500	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**31,869,454**	**6,803,804**	**13,607,607**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**20,411,411**	**13,607,607**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	34,127,300																							
	Interest		4,639,773	4,675,452	4,467,323	3,976,921	3,452,190	2,890,728	2,289,993	1,647,146	959,331	223,368	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								73,072,823
	Profit on GDV																								0
	Cash Flow	-65,996,754	-795,414	2,973,265	7,005,752	7,496,155	8,020,886	8,582,348	9,183,112	9,825,930	10,513,745	11,249,707	11,473,075	11,473,075	11,473,075	11,473,075	11,473,075	7,648,717	0	0	0	0	0	0	-73,072,823
	Opening Balance	0																							
	Closing Balance	-65,996,754	-66,792,168	-63,818,903	-56,813,151	-49,316,997	-41,296,111	-32,713,764	-23,530,652	-13,704,722	-3,190,977	8,058,730	19,531,805	31,004,880	42,477,955	53,951,031	65,424,106	73,072,823	73,072,823	73,072,823	73,072,823	73,072,823	73,072,823	73,072,823	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		16,839,708	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,403,309	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,806,618	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		7,016,545	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643	799,643										
Post CIL s106			78,750	157,500	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	236,250	157,500	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**58,818,589**	**7,603,447**	**14,407,251**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**21,211,054**	**20,411,411**	**20,411,411**	**13,607,607**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,117,301	4,193,782	4,007,912	3,541,325	3,042,078	2,507,883	1,936,295	1,324,695	670,284	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								73,716,263
	Profit on GDV																								0
	Cash Flow	-58,818,589	-1,092,586	2,655,291	6,665,520	7,132,106	7,631,364	8,165,549	8,737,137	9,348,737	10,003,148	10,673,432	10,673,432	10,673,432	10,673,432	11,473,075	11,473,075	7,648,717	0	0	0	0	0	0	-73,716,263
	Opening Balance	0																							
	Closing Balance	-58,818,589	-59,911,175	-57,255,884	-50,590,364	-43,458,257	-35,826,903	-27,661,355	-18,924,218	-9,575,481	427,667	11,101,099	21,774,531	32,447,963	43,121,395	54,594,470	66,067,546	73,716,263	73,716,263	73,716,263	73,716,263	73,716,263	73,716,263	73,716,263	73,716,263	0

Staf Strat
Site 12

SITE NAME Site 12

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
			2,200			
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#a	**467,639,131**	**219,256**
SITE AREA - Gross	95.13 ha		23	#a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**32,909,384**	**438,792**	**345,941**
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	**26,636,400**		**280,000**

	£/m2	
Additional Profit	**668,509**	4

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	14,959		32,909,384
	Stamp Duty		1,645,469	
	Easements etc.		0	
	Legals Acquisition	1.50%	493,641	2,139,110
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	16,943,658	
	QS / PM	0.50%	1,411,971	
	Planning Consultants	1.00%	2,823,943	
	Other Professional	2.50%	7,059,857	29,314,429
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	5,197,500	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	282,394,295
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **385,972,784**

Developers Profit			
% of costs (before interest)	20.00%		**73,194,557**
% of GDV	0.00%		0

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual

Land payment			32,909,384
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,645,469

Stamp duty calc - Add Profit

Land payment			26,636,400
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)	
		Total	**0**

Post CIL s106	0	£/ Unit (all)	
CIL	30	£/m2	
		Total	**5,197,500**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,645,469																							
Easements etc.		0																							
Legals Acquisition		493,641																							
Planning Fee		1,075,000																							
Architects		16,943,658		0																					
QS		1,411,971		0																					
Planning Consultants		2,823,943		0																					
Other Professional		7,059,857		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			118,125	236,250	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	236,250	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**31,963,539**	**6,843,179**	**13,686,357**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**20,529,536**	**13,686,357**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land		**32,909,384**																							
Interest			4,541,105	4,594,033	4,385,718	3,897,872	3,375,876	2,817,341	2,219,708	1,580,241	896,012	163,886	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																									73,194,557
Profit on GDV																									0
Cash Flow		-64,872,924	-756,121	2,975,934	6,969,233	7,457,079	7,979,074	8,537,610	9,135,242	9,774,709	10,458,939	11,191,064	11,354,950	11,354,950	11,354,950	11,354,950	11,354,950	7,569,967	0	0	0	0	0	0	-73,194,557
Opening Balance		0																							
Closing Balance		-64,872,924	-65,629,045	-62,653,111	-55,683,879	-48,226,800	-40,247,726	-31,710,116	-22,574,874	-12,800,165	-2,341,226	8,849,838	20,204,789	31,559,739	42,914,689	54,269,640	65,624,590	73,194,557	73,194,557	73,194,557	73,194,557	73,194,557	73,194,557	73,194,557	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		16,943,658	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,411,971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,823,943	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		7,059,857	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509	668,509								
Post CIL s106			118,125	236,250	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	354,375	236,250	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**58,860,704**	**7,511,687**	**14,354,886**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**21,198,045**	**20,529,536**	**20,529,536**	**13,686,357**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
Interest			4,120,249	4,190,514	4,000,747	3,532,749	3,031,990	2,496,179	1,922,880	1,309,410	653,017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																									73,730,236
Profit on GDV																									0
Cash Flow		-58,860,704	-1,003,775	2,710,944	6,685,694	7,353,693	7,654,451	8,190,263	8,763,581	9,377,032	10,033,424	10,686,441	10,686,441	10,686,441	10,686,441	11,354,950	11,354,950	7,569,967	0	0	0	0	0	0	-73,730,236
Opening Balance		0																							
Closing Balance		-58,860,704	-59,864,479	-57,153,535	-50,467,841	-43,314,148	-35,659,697	-27,469,434	-18,705,853	-9,328,821	704,603	11,391,044	22,077,486	32,763,927	43,450,368	54,805,319	66,160,269	73,730,236	73,730,236	73,730,236	73,730,236	73,730,236	73,730,236	73,730,236	0

Staf Strat
Site 13

SITE NAME Site 13

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
			2,200			
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#n/a	467,639,131	219,256
SITE AREA - Gross	95.13 ha		23	#n/a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	31,691,468	422,553	333,139
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	26,636,400		280,000

	£/m2	
Additional Profit	537,374	3

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	14,405		31,691,468
	Stamp Duty		1,584,573	
	Easements etc.		0	
	Legals Acquisition	1.50%	475,372	2,059,945
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	17,047,608	
	QS / PM	0.50%	1,420,634	
	Planning Consultants	1.00%	2,841,268	
	Other Professional	2.50%	7,103,170	29,487,679
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	6,930,000	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	284,126,795
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **386,581,453**

Developers Profit			
% of costs (before interest)	20.00%		**73,316,291**
% of GDV	0.00%		**0**

Planning fee calc			
Planning app f£	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over t	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual			
Land payment			31,691,468
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,584,573

Stamp duty calc - Add Profit			
Land payment			26,636,400
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)	
	Total		**0**

Post CIL s106	0	£/ Unit (all)	
CIL	40	£/m2	
		Total	**6,930,000**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,584,573																							
Easements etc.		0																							
Legals Acquisition		475,372																							
Planning Fee		1,075,000																							
Architects		17,047,608		0																					
QS		1,420,634		0																					
Planning Consultants		2,841,268		0																					
Other Professional		7,103,170		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			157,500	315,000	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	315,000	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**32,057,625**	**6,882,554**	**13,765,107**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**20,647,661**	**13,765,107**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**31,691,468**																							
	Interest		4,462,437	4,512,634	4,304,112	3,818,822	3,299,562	2,743,954	2,149,453	1,513,337	832,693	104,408	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								73,316,291
	Profit on GDV																								0
	Cash Flow	-63,749,093	-716,828	2,978,602	6,932,713	7,418,003	7,937,263	8,492,871	9,087,372	9,723,489	10,404,133	11,132,422	11,236,825	11,236,825	11,236,825	11,236,825	11,236,825	7,491,217	0	0	0	0	0	0	-73,316,291
	Opening Balance	0																							
	Closing Balance	-63,749,093	-64,465,921	-61,487,319	-54,554,606	-47,136,603	-39,199,340	-30,706,469	-21,619,096	-11,895,607	-1,491,475	9,640,947	20,877,773	32,114,598	43,351,423	54,588,249	65,825,074	73,316,291	73,316,291	73,316,291	73,316,291	73,316,291	73,316,291	73,316,291	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		17,047,608	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,420,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,841,268	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		7,103,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374	537,374										
Post CIL s106			157,500	315,000	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	472,500	315,000	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**58,902,820**	**7,419,928**	**14,302,482**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**21,185,035**	**20,647,661**	**20,647,661**	**13,765,107**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,123,197	4,187,245	3,993,583	3,524,172	3,021,903	2,484,474	1,909,426	1,294,124	635,751	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								73,744,209
	Profit on GDV																								0
	Cash Flow	-58,902,820	-914,963	2,766,598	6,705,868	7,175,279	7,677,548	8,214,977	8,790,025	9,405,327	10,063,700	10,699,451	10,699,451	10,699,451	10,699,451	11,236,825	11,236,825	7,491,217	0	0	0	0	0	0	-73,744,209
	Opening Balance	0																							
	Closing Balance	-58,902,820	-59,817,783	-57,051,185	-50,345,317	-43,170,039	-35,492,490	-27,277,514	-18,487,489	-9,082,162	981,538	11,680,989	22,380,440	33,079,891	43,779,342	55,016,167	66,252,992	73,744,209	73,744,209	73,744,209	73,744,209	73,744,209	73,744,209	73,744,209	0

SITE NAME Site 14

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
			2,200			
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#a	**467,639,131**	**219,256**
SITE AREA - Gross	95.13 ha		23	#a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**30,473,552**	**406,314**	**320,336**
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	**26,636,400**		**280,000**

	£/m2	
Additional Profit	406,240	2

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	13,852		30,473,552
	Stamp Duty		1,523,678	
	Easements etc.		0	
	Legals Acquisition	1.50%	457,103	1,980,781
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	17,151,558	
	QS / PM	0.50%	1,429,296	
	Planning Consultants	1.00%	2,858,593	
	Other Professional	2.50%	7,146,482	29,660,929
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	8,662,500	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	285,859,295
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **367,190,323**

Developers Profit			
% of costs (before interest)	20.00%		**73,438,025**
% of GDV	0.00%		0

Planning fee calc

Planning app f£	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over t	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual

Land payment			30,473,552
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,523,678

Stamp duty calc - Add Profit

Land payment			26,636,400
125,000	0%	1%	
250,000	3%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)	
		Total	**0**
Post CIL s106	0	£/ Unit (all)	
CIL	50	£/m2	
		Total	**8,662,500**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,523,678																							
Easements etc.		0																							
Legals Acquisition		457,103																							
Planning Fee		1,075,000																							
Architects		17,151,558		0																					
QS		1,429,296		0																					
Planning Consultants		2,858,593		0																					
Other Professional		7,146,482		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			196,875	393,750	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	393,750	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**32,151,710**	**6,921,929**	**13,843,857**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**20,765,786**	**13,843,857**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	30,473,552																							
	Interest		4,383,768	4,431,196	4,222,507	3,739,773	3,223,248	2,670,567	2,079,197	1,446,432	769,374	44,921	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								73,438,025
	Profit on GDV																								0
	Cash Flow	-62,625,263	-677,535	2,981,271	6,896,193	7,378,927	7,895,452	8,448,133	9,039,503	9,672,268	10,349,327	11,073,780	11,118,700	11,118,700	11,118,700	11,118,700	11,118,700	7,412,467	0	0	0	0	0	0	-73,438,025
	Opening Balanc	0																							
	Closing Balanc	-62,625,263	-63,302,798	-60,321,527	-53,425,333	-46,046,406	-38,150,954	-29,702,821	-20,663,318	-10,991,050	-641,723	10,432,056	21,550,757	32,669,457	43,788,157	54,906,857	66,025,558	73,438,025	73,438,025	73,438,025	73,438,025	73,438,025	73,438,025	73,438,025	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		17,151,558	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,429,296	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,858,593	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		7,146,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240	406,240										
Post CIL s106			196,875	393,750	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	590,625	393,750	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**58,944,935**	**7,328,168**	**14,250,097**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**21,172,026**	**20,765,786**	**20,765,786**	**13,843,857**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,126,145	4,183,976	3,986,419	3,515,596	3,011,815	2,472,770	1,895,992	1,278,839	638,485	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								73,758,183
	Profit on GDV																								0
	Cash Flow	-58,944,935	-826,152	2,822,251	6,726,042	7,396,865	7,700,645	8,239,691	8,816,469	9,433,622	10,093,975	10,712,461	10,712,461	10,712,461	10,712,461	11,118,700	11,118,700	7,412,467	0	0	0	0	0	0	-73,758,183
	Opening Balanc	0																							
	Closing Balanc	-58,944,935	-59,771,087	-56,948,836	-50,222,794	-43,025,929	-35,325,284	-27,085,593	-18,269,124	-8,835,502	1,258,473	11,970,934	22,683,394	33,395,855	44,108,315	55,227,015	66,345,716	73,758,183	73,758,183	73,758,183	73,758,183	73,758,183	73,758,183	73,758,183	0

Staf Strat
Site 15

SITE NAME Site 15

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
			2,200			
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#n/a	**467,639,131**	**219,256**
SITE AREA - Gross	95.13 ha		23	#n/a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**29,248,929**	**389,986**	**307,463**
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	**26,636,400**		**280,000**
	£/m2		
Additional Profit	275,105	2	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total	
LAND				
	Land	13,295		29,248,929
	Stamp Duty		1,462,446	
	Easements etc.		0	
	Legals Acquisition	1.50%	438,734	1,901,180
PLANNING				
	Planning Fee		1,075,000	
	Architects	6.00%	17,255,508	
	QS / PM	0.50%	1,437,959	
	Planning Consultants	1.00%	2,875,918	
	Other Professional	2.50%	7,189,795	29,834,179
CONSTRUCTION				
	Build Cost - BCIS Based	1,159	254,174,434	
	s106 / CIL	0	10,395,000	
	Contingency	2.50%	6,354,361	
	Abnormals		16,668,000	287,591,795
FINANCE				
	Fees		10,000	
	Interest	7.00%		
	Legal and Valuation		500,000	510,000
SALES				
	Agents	3.5%	16,367,370	
	Legals	0.5%	2,338,196	
	Misc		0	18,705,565 **367,791,649**
Developers Profit				
	% of costs (before interest)	20.00%		**73,558,330**
	% of GDV	0.00%		**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual			
Land payment			29,248,929
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,462,446

Stamp duty calc - Add Profit			
Land payment			26,636,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)	
	Total		**0**

Post CIL s106	0	£/ Unit (all)	
CIL	60	£/m2	
		Total	**10,395,000**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

	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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing		9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership		333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Stamp Duty	1,462,446																							
Easements etc.	0																							
Legals Acquisition	438,734																							
Planning Fee	1,075,000																							
Architects	17,255,508		0																					
QS	1,437,959		0																					
Planning Consultants	2,875,918		0																					
Other Professional	7,189,795		0																					
Build Cost - BCIS Base		5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL		236,250	472,500	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	472,500	0	0	0	0	0	0	0
Contingency		144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	500,000																							
Agents	0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals	0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc			0																					
COSTS BEFORE LAND INT AND PROF	**32,245,360**	**6,961,304**	**13,922,607**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**20,883,911**	**13,922,607**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	29,248,929																							
Interest		4,304,600	4,349,242	4,140,329	3,660,112	3,146,279	2,596,478	2,008,192	1,378,725	705,195	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								73,558,330
Profit on GDV																								0
Cash Flow	-61,494,289	-637,742	2,984,475	6,860,246	7,340,464	7,854,296	8,404,097	8,992,384	9,621,850	10,295,380	11,000,575	11,000,575	11,000,575	11,000,575	11,000,575	11,000,575	7,333,717	0	0	0	0	0	0	-73,558,330
Opening Balance	0																							
Closing Balance	-61,494,289	-62,132,031	-59,147,556	-52,287,309	-44,946,846	-37,092,550	-28,688,453	-19,696,069	-10,074,219	221,161	11,221,736	22,222,312	33,222,887	44,223,462	55,224,038	66,224,613	73,558,330	73,558,330	73,558,330	73,558,330	73,558,330	73,558,330	73,558,330	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

	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	Year 35	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME As Above																								
INCOME	**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																								
Land	26,636,400																							
Stamp Duty	1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	17,255,508	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	1,437,959	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	2,875,918	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	7,189,795	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105	275,105										
Post CIL s106		236,250	472,500	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	708,750	472,500	0	0	0	0	0	0	0
Contingency	0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals	0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals	0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	**58,987,051**	**7,236,409**	**14,197,733**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**21,159,016**	**20,883,911**	**20,883,911**	**13,922,607**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																								
Interest		4,129,094	4,180,707	3,979,254	3,507,019	3,001,727	2,461,065	1,882,557	1,263,553	601,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on cost																								73,772,156
Profit on GDV																								0
Cash Flow	-58,987,051	-737,340	2,877,904	6,746,216	7,218,451	7,723,743	8,264,405	8,842,913	9,461,917	10,124,251	10,725,470	10,725,470	10,725,470	10,725,470	11,000,575	11,000,575	7,333,717	0	0	0	0	0	0	-73,772,156
Opening Balance	0																							
Closing Balance	-58,987,051	-59,724,391	-56,846,487	-50,100,271	-42,881,820	-35,158,077	-26,893,673	-18,050,760	-8,588,843	1,535,408	12,260,878	22,986,348	33,711,818	44,437,288	55,437,864	66,438,439	73,772,156	73,772,156	73,772,156	73,772,156	73,772,156	73,772,156	73,772,156	0

SITE NAME Site 16

INCOME	Av Size m2	%	Number 2,200	Price £/m2	GDV £	GIA m2
Market Housing	112.5	70%	1,540	2,450	424,462,500	173,250
Shared Ownership	69.7	6%	132	1,593	14,652,911	9,201
Affordable Rent	69.7	0%	0	1,175	0	0
Social Rent	69.7	24%	528	775	28,523,720	36,805
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	75.00 ha		29	#n/a	**467,639,131**	**219,256**
SITE AREA - Gross	95.13 ha		23	#n/a		

Sales per Quarter	11	
Unit Build Time	3	Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**27,879,082**	**371,721**	**293,063**
Alternative Use Value	2,378,250		25,000
Uplift 20%	475,650		5,000
Plus /ha 250,000	23,782,500		250,000
Viability Threshold	**26,636,400**		**280,000**

	£/m2	
Additional Profit	130,857	1

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

		/unit or m2	Total		
LAND					
	Land	12,672		27,879,082	
	Stamp Duty		1,393,954		
	Easements etc.		0		
	Legals Acquisition	1.50%	418,186	1,812,140	
PLANNING					
	Planning Fee		1,075,000		
	Architects	6.00%	17,369,853		
	QS / PM	0.50%	1,447,488		
	Planning Consultants	1.00%	2,894,975		
	Other Professional	2.50%	7,237,439	30,024,754	
CONSTRUCTION					
	Build Cost - BCIS Based	1,159	254,174,434		
	s106 / CIL	0	12,300,750		
	Contingency	2.50%	6,354,361		
	Abnormals		16,668,000	289,497,545	
FINANCE					
	Fees		10,000		
	Interest	7.00%			
	Legal and Valuation		500,000	510,000	
SALES					
	Agents	3.5%	16,367,370		
	Legals	0.5%	2,338,196		
	Misc		0	18,705,565	**388,429,087**
Developers Profit					
	% of costs (before interest)	20.00%			**73,685,817**
	% of GDV	0.00%			0

Planning fee calc

Planning app f£	dwgs	rate	
No dwgs	2200		
No dwgs under	2150	385	827,750
No dwgs over f	2150	115	247,250
		Total	1,075,000

Stamp duty calc - Residual

Land payment			27,879,082
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,393,954

Stamp duty calc - Add Profit

Land payment			26,636,400
125,000	0%	1%	
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	5%	
		Total	1,331,820

Pre CIL s106	0	£/ Unit (all)
	Total	**0**

Post CIL s106	0	£/ Unit (all)
CIL	71	£/m2
		Total **12,300,750**

Build Cost	/m2	
BCIS	954	
CfSH	14	1.50%
Energy	0	
Over-extra 1	0	
Over-extra 2	0	
Over-extra 3	0	
Over-extra 4	0	0%
Infrastructure	191	20%
	1,159	

RESIDUAL CASH FLOW FOR INTEREST

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	150	150	150	150	150	150	150	150	150	150	150	150	150	100								
Market Housing			9,646,875	19,293,750	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	28,940,625	19,293,750	0	0	0	0	0	0	0
Shared Ownership			333,021	666,041	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	999,062	666,041	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			648,266	1,296,533	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,944,799	1,296,533	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,393,954																							
Easements etc.		0																							
Legals Acquisition		418,186																							
Planning Fee		1,075,000																							
Architects		17,369,853		0																					
QS		1,447,488		0																					
Planning Consultants		2,894,975		0																					
Other Professional		7,237,439		0																					
Build Cost - BCIS Base			5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
s106/CIL			279,563	559,125	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	559,125	0	0	0	0	0	0	0
Contingency			144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals			378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000																							
Legal and Valuation		500,000																							
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc				0																					
COSTS BEFORE LAND INT AND PROF		**32,346,895**	**7,004,616**	**14,009,232**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**21,013,848**	**14,009,232**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**27,879,082**																							
	Interest		4,235,818	4,257,277	4,047,990	3,570,405	3,059,389	2,512,601	1,927,539	1,301,522	631,684	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs																								73,685,817
	Profit on GDV																								0
	Cash Flow	-60,225,977	-592,272	2,989,814	6,822,647	7,300,233	7,811,249	8,358,036	8,943,099	9,569,116	10,238,954	10,870,638	10,870,638	10,870,638	10,870,638	10,870,638	10,870,638	7,247,092	0	0	0	0	0	0	-73,685,817
	Opening Balance	0																							
	Closing Balance	-60,225,977	-60,818,250	-57,828,435	-51,005,788	-43,705,555	-35,894,306	-27,536,270	-18,593,171	-9,024,055	1,214,899	12,085,537	22,956,174	33,826,812	44,697,450	55,568,088	66,438,726	73,685,817	73,685,817	73,685,817	73,685,817	73,685,817	73,685,817	73,685,817	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

		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	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME	As Above																								
INCOME		**0**	**10,628,162**	**21,256,324**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**31,884,486**	**21,256,324**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Land		26,636,400																							
Stamp Duty		1,331,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		399,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee		1,075,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects		17,369,853	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS		1,447,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants		2,894,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		7,237,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		0	5,776,692	11,553,383	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	17,330,075	11,553,383	0	0	0	0	0	0	0
POTENTIAL CIL		130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857	130,857										
Post CIL s106			279,563	559,125	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	838,688	559,125	0	0	0	0	0	0	0
Contingency		0	144,417	288,835	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	433,252	288,835	0	0	0	0	0	0	0
Abnormals		0	378,818	757,636	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	1,136,455	757,636	0	0	0	0	0	0	0
Finance Fees		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	371,986	743,971	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	1,115,957	743,971	0	0	0	0	0	0	0
Legals		0	53,141	106,282	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	159,422	106,282	0	0	0	0	0	0	0
Misc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF		**50,033,378**	**7,135,473**	**14,140,090**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,144,706**	**21,013,848**	**21,013,848**	**14,009,232**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For CIL calculation																									
	Interest		4,132,336	4,177,112	3,971,373	3,497,585	2,990,631	2,448,191	1,867,779	1,246,739	582,226	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on cost																								73,787,526
	Profit on GDV																								0
	Cash Flow	-59,033,378	-639,648	2,939,123	6,768,407	7,342,196	7,749,150	8,291,590	8,872,001	9,493,041	10,157,554	10,739,781	10,739,781	10,739,781	10,739,781	10,870,638	10,870,638	7,247,092	0	0	0	0	0	0	-73,787,526
	Opening Balance	0																							
	Closing Balance	-59,033,378	-59,673,026	-56,733,903	-49,965,495	-42,723,300	-34,974,150	-26,682,560	-17,810,559	-8,317,517	1,840,037	12,579,817	23,319,598	34,059,379	44,799,159	55,669,797	66,540,435	73,787,526	73,787,526	73,787,526	73,787,526	73,787,526	73,787,526	73,787,526	0

				Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			0	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	North Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford	West Stafford
		Green/brown field		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green
		Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural
Site Area	Gross	ha		222.4	222.4	222.4	222.4	222.4	222.4	222.4	222.4	95.13	95.13	95.13	95.13	95.13	95.13	95.13	95.13
	Net	ha		100	100	100	100	100	100	100	100	75	75	75	75	75	75	75	75
Units		0	0	3166	3166	3166	3166	3166	3166	3166	3166	2200	2200	2200	2200	2200	2200	2200	2200
Mix	Market			70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
	Intermediate to Buy			6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Affordable Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Social Rent			24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
Alternative Land Value		£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
		£ site		5,560,000	5,560,000	5,560,000	5,560,000	5,560,000	5,560,000	5,560,000	5,560,000	2,378,250	2,378,250	2,378,250	2,378,250	2,378,250	2,378,250	2,378,250	2,378,250
Uplift		£/ha		255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000	255,000
		£ site		56,712,000	56,712,000	56,712,000	56,712,000	56,712,000	56,712,000	56,712,000	56,712,000	24,258,150	24,258,150	24,258,150	24,258,150	24,258,150	24,258,150	24,258,150	24,258,150
Viability Threshold		£/ha		280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
		£ site		62,272,000	62,272,000	62,272,000	62,272,000	62,272,000	62,272,000	62,272,000	62,272,000	26,636,400	26,636,400	26,636,400	26,636,400	26,636,400	26,636,400	26,636,400	26,636,400
Residual Va	Gross	£/ha		145,362	138,336	131,311	124,285	117,226	110,042	102,858	95,673	384,349	371,546	358,744	345,941	333,139	320,336	307,463	293,063
	Net	£/ha		323,285	307,660	292,035	276,410	260,712	244,734	228,756	212,778	487,508	471,270	455,031	438,792	422,553	406,314	389,986	371,721
		£ site		32,328,462	30,765,965	29,203,469	27,640,972	26,071,173	24,473,377	22,875,581	21,277,785	36,563,132	35,345,216	34,127,300	32,909,384	31,691,468	30,473,552	29,248,929	27,879,082
Additional Profit		£ site		-3,283,077	-3,454,393	-3,625,709	-3,797,024	-3,968,340	-4,139,656	-4,310,971	-4,482,287	1,061,503	930,778	799,643	668,509	537,374	406,240	275,105	130,857
		£/m2		-13	-14	-15	-15	-16	-17	-17	-18	6	5	5	4	3	2	2	1

Appendix 7 – Residential Appraisals, Older People's Housing

Appendix 8 – Non-Residential Development, Appraisals

		Greenfield								
		Industrial	Offices	Distribution	Larger Supermarkets	Smaller Supermarket	Retail Warehouse	Shops	Hotels
Income	m2	1,000	500	3,000	4,000	1,200	4,000		1,620
	£/m2	1,170	1,850	1,130	3,275	2,330	1,850		2,150
	Capital Value	**1,170,000**	**925,000**	**3,390,000**	**13,100,000**	**2,796,000**	**7,400,000**		**3,483,000**
Costs	Land Used	66%	60%	30%	25%	30%	30%		40%
	ha	0.152	0.083	1.000	1.600	0.400	1.333		0.405
	£/ha	25,000	25,000	25,000	25,000	25,000	25,000		25,000
	Uplift £/ha	250,000	250,000	250,000	250,000	250,000	250,000		250,000
	20.00%	5,000	5,000	5,000	5,000	5,000	5,000		5,000
	Cost	**42,424**	**23,333**	**280,000**	**448,000**	**112,000**	**373,333**		**113,400**
	Strategic Promotion	50,000	50,000	50,000	50,000	50,000	50,000		50,000
	Planning	50,000	50,000	50,000	50,000	50,000	50,000		50,000
	Construction /m2	648	1,251	502	1,328	1,066	587		1,434
	BREEAM 5.0%	32	63	25	66	53	29		72
	£	680,400	656,775	1,581,300	5,577,600	1,343,160	2,465,400		2,439,234
	Infrastructure 10.00%	68,040	65,678	316,260	557,760	134,316	246,540		243,923
	Abnormals 0.00%	0	0	0	0	0	0		0
	Fees 8.00%	54,432	52,542	126,504	446,208	107,453	197,232		195,139
	Contingency 2.50%	17,010	16,419	39,533	139,440	33,579	61,635		60,981
	Finance Costs	20,000	20,000	20,000	40,000	10,000	10,000		10,000
	Sales 3.00%	35,100	27,750	101,700	393,000	83,880	222,000		104,490
	Misc. Financial	10,000	10,000	10,000	50,000	10,000	10,000		10,000
	Subtotal	**984,982**	**949,164**	**2,295,297**	**7,304,008**	**1,822,388**	**3,312,807**		**3,163,767**
	Interest 7.00%	68,949	66,441	160,671	511,281	127,567	231,896		221,464
	Profit % GDC 20.00%	196,996	185,000	678,000	2,620,000	559,200	1,480,000		696,600
	COSTS	**1,250,927**	**1,200,605**	**3,133,967**	**10,435,289**	**2,509,155**	**5,024,703**		**4,081,831**
	Residual Land Worth	**-80,927**	**-275,605**	**256,033**	**2,664,711**	**286,845**	**2,375,297**		**-598,831**
	Additional Profit	-123,351	-298,939	-23,967	2,216,711	174,845	2,001,963		-712,231
		-123	-598	-8	554	146	500		-440
	Existing Use Value £/ha	25,000	25,000	25,000	25,000	25,000	25,000		25,000
	Viability Threshold	280,000	280,000	280,000	280,000	280,000	280,000		280,000
	Residual Value	**-534,119**	**-3,307,264**	**256,033**	**1,665,445**	**717,113**	**1,781,472**		**-1,478,594**

			Brownfield							
			Industrial	Offices	Distribution	Larger Supermarkets	Smaller Supermarket	Retail Warehouse	Shops	Hotels
Income	m2		1,000	500	3,000	4,000	1,200	4,000	150	1,620
	£/m2		1,170	1,850	1,130	3,275	2,330	1,850	2,200	2,150
	Capital Value		**1,170,000**	**925,000**	**3,390,000**	**13,100,000**	**2,796,000**	**7,400,000**	**330,000**	**3,483,000**
Costs	Land Used	Coverage	66%	60%	30%	25%	30%	30%	80%	40%
		ha	0.152	0.083	1.000	1.600	0.400	1.333	0.019	0.405
		£/ha	350,000	350,000	350,000	350,000	350,000	350,000	4,000,000	350,000
		Uplift £/ha		0	0	0	0	0	0	0
		20.00%				70,000	70,000	70,000	800,000	70,000
		Cost	**53,030**	**29,167**	**350,000**	**672,000**	**168,000**	**560,000**	**90,000**	**170,100**
	Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	648	1,251	502	1,328	1,066	587	759	1,434
	BREEAM	5.0%	32	63	25	66	53	29	38	72
		£	680,400	656,775	1,581,300	5,577,600	1,343,160	2,465,400	119,543	2,439,234
	Infrastructure	10.00%	68,040	65,678	158,130	557,760	134,316	246,540	11,954	243,923
	Abnormals	5.00%	34,020	32,839	79,065	278,880	67,158	123,270	5,977	121,962
	Fees	8.00%	54,432	52,542	126,504	446,208	107,453	197,232	9,563	195,139
	Contingency	5.00%	34,020	32,839	79,065	278,880	67,158	123,270	5,977	121,962
	Finance Costs		20,000	20,000	20,000	40,000	10,000	10,000	10,000	10,000
	Sales	3.00%	35,100	27,750	101,700	393,000	83,880	222,000	9,900	104,490
	Misc. Financial		10,000	10,000	10,000	50,000	10,000	10,000	10,000	10,000
	Subtotal		**956,012**	**918,422**	**2,175,764**	**7,642,328**	**1,843,125**	**3,417,712**	**202,914**	**3,266,710**
	Interest	7.00%	66,921	64,290	152,303	534,963	129,019	239,240	14,204	228,670
	Profit % GDC	20.00%	191,202	183,684	435,153	1,528,466	368,625	683,542	40,583	653,342
	COSTS		**1,214,135**	**1,166,396**	**2,763,220**	**9,705,757**	**2,340,768**	**4,340,494**	**257,701**	**4,148,721**
	Residual Land Worth		**-44,135**	**-241,396**	**626,780**	**3,394,243**	**455,232**	**3,059,506**	**72,299**	**-665,721**
	Additional Profit		-97,166	-270,563	276,780	2,722,243	287,232	2,499,506	-17,701	-835,821
			-97	-541	92	681	239	625	-118	-516
	Existing Use Value		350,000	350,000	350,000	350,000	350,000	350,000	4,000,000	350,000
	Viability Threshold		350,000	350,000	350,000	420,000	420,000	420,000	4,800,000	420,000
	Residual Value		**-291,293**	**-2,896,751**	**626,780**	**2,121,402**	**1,138,079**	**2,294,629**	**3,855,931**	**-1,643,756**

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers.

The firm is led by Simon Drummond-Hay who is a Chartered Surveyor, Associate of Chartered Institute of Housing and senior development professional with a wide experience of both development and professional practice. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

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