

Appendix 1 – Residential Typologies & Appraisals

Residential Typologies

Scheme Details:					Land :			Affordable Housing Target and Tenure Mix:					House Type / Unit Mix :											Accessible	Wheelchair						
Ref.	# Units	Scheme Name	Location / Value Zone scenario	Most likely development scenario	Development Density (dph)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	AH basis	AH Target	AH Tenure Mix:			CIL: Y/ N (SS S106)	General Market Mix:						Affordable Housing Mix:											
* + 10% Premium sales values on these typologies									(%)	Starter (% of total)	Aff Rent (%AR+Int)	Aff Rent (%AR+Int)		2B	3B	4B	5B	1B (apart)	2B (apart)	Total	2B	3B	4B	5B	1B (apart)	2B (apart)	1B&2B sub-total	3B+ sub-total	Total		
1	1	single dwelling *	High - Cotswold / Oxford Belts	garden infill - "greenfield"	22	0.05	0.11	n/a	n/a				£200	0%	0%	0%	100%	0%	0%	100%							0%	0%	0%	-	-
2	1	single dwelling *	Medium - Other Rural	garden infill - "greenfield"	22	0.05	0.11	n/a	n/a				£200	0%	0%	0%	100%	0%	0%	100%							0%	0%	0%	-	-
3	1	single dwelling *	Lower - Carteron	garden infill - "greenfield"	22	0.05	0.11	n/a	n/a				£200	0%	0%	0%	100%	0%	0%	100%							0%	0%	0%	-	-
4	3	3 houses *	High - Cotswold / Oxford Belts	Previously developed land - brownfield - assumes an old single dwelling is replaced by 3 new dwellings	25 - NB £750K			n/a	n/a				£200	0%	0%	0%	100%	0%	0%	100%							0%	0%	0%	-	-
5	3	3 houses *	Medium - Other Rural	Previously developed land - brownfield - assumes an old single dwelling is replaced by 3 new dwellings	25 - NB £750K			n/a	n/a				£200	0%	0%	0%	100%	0%	0%	100%							0%	0%	0%	-	-
6	3	3 houses *	Lower - Carteron	Previously developed land - brownfield - assumes an old single dwelling is replaced by 3 new dwellings	25 - NB £750K			n/a	n/a				£200	0%	0%	0%	100%	0%	0%	100%							0%	0%	0%	-	-
7	5	5 houses *	High - Cotswold / Oxford Belts	greenfield	27	0.19	0.46	n/a	n/a				£200	20%	20%	40%	20%	0%	0%	100%							0%	0%	0%	-	-
8	5	5 houses *	Medium - Other Rural	greenfield	27	0.19	0.46	n/a	n/a				£200	20%	20%	40%	20%	0%	0%	100%							0%	0%	0%	-	-
9	5	5 houses *	Lower - Carteron	greenfield	27	0.19	0.46	n/a	n/a				£200	20%	20%	40%	20%	0%	0%	100%							0%	0%	0%	-	-
10	5	5 houses *	High - Cotswold / Oxford Belts	Previously developed land - brownfield	27	0.19	0.46	n/a	n/a				£200	20%	20%	40%	20%	0%	0%	100%							0%	0%	0%	-	-
11	5	5 houses *	Medium - Other Rural	Previously developed land - brownfield	27	0.19	0.46	n/a	n/a				£200	20%	20%	40%	20%	0%	0%	100%							0%	0%	0%	-	-
12	5	5 houses *	Lower - Carteron	Previously developed land - brownfield	27	0.19	0.46	n/a	n/a				£200	20%	20%	40%	20%	0%	0%	100%							0%	0%	0%	-	-
13	8	8 houses	High - Cotswold / Oxford Belts	greenfield	35	0.23	0.56	n/a	n/a				£200	12.5%	50%	25%	12.5%	0%	0%	100%							0%	0%	0%	-	-
14	8	8 houses	Medium - Other Rural	greenfield	35	0.23	0.56	n/a	n/a				£200	12.5%	50%	25%	12.5%	0%	0%	100%							0%	0%	0%	-	-
15	8	8 houses	Lower - Carteron	greenfield	35	0.23	0.56	n/a	n/a				£200	12.5%	50%	25%	12.5%	0%	0%	100%							0%	0%	0%	-	-
16	8	8 houses	High - Cotswold / Oxford Belts	greenfield	35	0.23	0.56	commuted sum in AONB	£100				£100	12.5%	50%	25%	12.5%	0%	0%	100%							0%	0%	0%	-	-
17	8	8 houses	Medium - Other Rural	greenfield	35	0.23	0.56	commuted sum in AONB	£100				£100	12.5%	50%	25%	12.5%	0%	0%	100%							0%	0%	0%	-	-
18	10	10 houses	High - Cotswold / Oxford Belts	greenfield	35	0.29	0.71	n/a	n/a				£200	10%	40%	30%	20%	0%	0%	100%							0%	0%	0%	-	-
19	10	10 houses	Medium - Other Rural	greenfield	35	0.29	0.71	n/a	n/a				£200	10%	40%	30%	20%	0%	0%	100%							0%	0%	0%	-	-
20	10	10 houses	Lower - Carteron	greenfield	35	0.29	0.71	n/a	n/a				£200	10%	40%	30%	20%	0%	0%	100%							0%	0%	0%	-	-
21	10	10 houses	High - Cotswold / Oxford Belts	greenfield	35	0.29	0.71	commuted sum in AONB	£100				£100	10%	40%	30%	20%	0%	0%	100%							0%	0%	0%	-	-
22	10	10 houses	Medium - Other Rural	greenfield	35	0.29	0.71	commuted sum in AONB	£100				£100	10%	40%	30%	20%	0%	0%	100%							0%	0%	0%	-	-

Residential Typologies

Scheme Details:					Land :			Affordable Housing Target and Tenure Mix:					House Type / Unit Mix :													Accessible	Wheelchair					
Ref.	# Units	Scheme Name	Location / Value Zone scenario	Most likely development scenario	Development Density (dph)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	AH basis	AH Target (%)	AH Tenure Mix:			CIL: Y/ N (SS S106)	General Market Mix:						Affordable Housing Mix:												
* + 10% Premium sales values on these typologies										(%)	Starter (% of total)	Aff Rent (%AR+Int)	Aff Rent (%AR+Int)		2B	3B	4B	5B	1B (apart)	2B (apart)	Total	2B	3B	4B	5B	1B (apart)	2B (apart)	1B&2B sub-total	3B+ sub-total	Total		
23	12	12 houses	High - Cotswold / Oxford Belts	greenfield	35	0.34	0.85	on-site	50%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
24	12	12 houses	Medium - Other Rural	greenfield	35	0.34	0.85	on-site	40%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
25	12	12 houses	Lower - Carteron	greenfield	35	0.34	0.85	on-site	35%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
26	15	15 houses	High - Cotswold / Oxford Belts	greenfield	35	0.43	1.06	on-site	50%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
27	15	15 houses	Medium - Other Rural	greenfield	35	0.43	1.06	on-site	40%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
28	15	15 houses	Lower - Carteron	greenfield	35	0.43	1.06	on-site	35%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
29	15	15 houses	High - Cotswold / Oxford Belts	Previously developed land - brownfield	35	0.43	1.06	on-site	50%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
30	15	15 houses	Medium - Other Rural	Previously developed land - brownfield	35	0.43	1.06	on-site	40%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
31	15	15 houses	Lower - Carteron	Previously developed land - brownfield	35	0.43	1.06	on-site	35%	20%	66%	34%	£100	10%	40%	30%	20%	0%	0%	100%	60%	20%	20%	0%	0%	0%	60%	40%	100%	-	-	
32	15	15 apartments	High - Cotswold / Oxford Belts	Previously developed land - brownfield	100	0.15	0.37	on-site	50%	20%	66%	34%	£100	0%	0%	0%	0%	33.3%	66.7%	100%	0%	0%	0%	0%	50%	50%	100%	0%	100%	-	-	
33	15	15 apartments	Medium - Other Rural	Previously developed land - brownfield	100	0.15	0.37	on-site	40%	20%	66%	34%	£100	0%	0%	0%	0%	33.3%	66.7%	100%	0%	0%	0%	0%	50%	50%	100%	0%	100%	-	-	
34	15	15 apartments	Lower - Carteron	Previously developed land - brownfield	100	0.15	0.37	on-site	35%	20%	66%	34%	£100	0%	0%	0%	0%	33.3%	66.7%	100%	0%	0%	0%	0%	50%	50%	100%	0%	100%	-	-	
35	15	15 apartments	High - Cotswold / Oxford Belts	greenfield	80	0.19	0.46	on-site	50%	20%	66%	34%	£100	0%	0%	0%	0%	33.3%	66.7%	100%	0%	0%	0%	0%	50%	50%	100%	0%	100%	-	-	
36	15	15 apartments	Medium - Other Rural	greenfield	80	0.19	0.46	on-site	40%	20%	66%	34%	£100	0%	0%	0%	0%	33.3%	66.7%	100%	0%	0%	0%	0%	50%	50%	100%	0%	100%	-	-	
37	15	15 apartments	Lower - Carteron	greenfield	80	0.19	0.46	on-site	35%	20%	66%	34%	£100	0%	0%	0%	0%	33.3%	66.7%	100%	0%	0%	0%	0%	50%	50%	100%	0%	100%	-	-	
38	40	40 units	High - Cotswold / Oxford Belts	greenfield	35	1.14	2.82	on-site	50%	20%	66%	34%	£100	15%	50%	25%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	-	-	
39	40	40 units	Medium - Other Rural	greenfield	35	1.14	2.82	on-site	40%	20%	66%	34%	£100	15%	50%	25%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	-	-	
40	40	40 units	Lower - Carteron	greenfield	35	1.14	2.82	on-site	35%	20%	66%	34%	£100	15%	50%	25%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	-	-	
41	40	40 units	High - Cotswold / Oxford Belts	Previously developed land - brownfield	35	1.14	2.82	on-site	50%	20%	66%	34%	£100	15%	50%	25%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	-	-	
42	40	40 units	Medium - Other Rural	Previously developed land - brownfield	35	1.14	2.82	on-site	40%	20%	66%	34%	£100	15%	50%	25%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	-	-	
43	40	40 units	Lower - Carteron	Previously developed land - brownfield	35	1.14	2.82	on-site	35%	20%	66%	34%	£100	15%	50%	25%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	-	-	
44	100	100 units	High - Cotswold / Oxford Belts	allocated greenfield	35	2.86	7.06	on-site	50%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%	
45	100	100 units	Medium - Other Rural	allocated greenfield	35	2.86	7.06	on-site	40%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%	
46	100	100 units	Lower - Carteron	allocated greenfield	35	2.86	7.06	on-site	35%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%	
47	3	3 houses	generic (assume Medium)	RES site	35 - NB/ TLV per plot	n/a	n/a	on-site	100%	20%	66%	34%	N/A - all AH							0%	66%	34%	0%	0%	0%	0%	66%	34%	100%	-	-	

Residential Typologies

Scheme Details:					Land :			Affordable Housing Target and Tenure Mix:					House Type / Unit Mix :																		
Ref.	# Units	Scheme Name	Location / Value Zone scenario	Most likely development scenario	Development Density (dph)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	AH basis	AH Target	AH Tenure Mix:			CIL: Y/ N (SS S106)	General Market Mix:							Affordable Housing Mix:						Accessible	Wheelchair			
		* + 10% Premium sales values on these typologies							(%)	Starter (% of total)	Aff Rent (%AR+Int)	Aff Rent (%AR+Int)		2B	3B	4B	5B	1B (apart)	2B (apart)	Total	2B	3B	4B	5B	1B (apart)	2B (apart)	1B&2B sub-total	3B+ sub-total	Total		
48	5	5 houses	generic (assume Medium)	RES site	35 - NB/ TLV per plot	n/a	n/a	on-site	100%	20%	66%	34%	N/A - all AH							0%	60%	40%	0%	0%	0%	0%	60%	40%	100%	-	-
49	200	200 units	High - Cotswold / Oxford Belts	allocated greenfield	35	5.71	14.12	on-site	50%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
50	200	200 units	Medium - Other Rural	allocated greenfield	35	5.71	14.12	on-site	40%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
51	200	200 units	Lower - Carteron	allocated greenfield	35	5.71	14.12	on-site	35%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
52	450	East Witney SDA	Medium	greenfield Strategic Development Area	35	12.86	31.77	on-site	40%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
53	1400	North Witney SDA	Medium	greenfield Strategic Development Area	35	40.00	98.84	on-site	40%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
54	1400	Chipping Norton SDA	Medium	greenfield Strategic Development Area	35	40.00	98.84	on-site	40%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
55	1000	West Eynsham SDAS	High	greenfield Strategic Development Area	35	28.57	70.60	on-site	50%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%
56	2200	West Oxfordshire Garden Village	High	greenfield Strategic Development Area	35	62.86	155.32	on-site	50%	20%	66%	34%	£100	25%	45%	20%	10%	0%	0%	100%	65%	20%	15%	0%	0%	0%	65%	35%	100%	25%	5%

1 1 High

SCHEME DETAILS - ASSUMPTIONS									
CIL									
200 £ psm									
Total number of units in scheme									
% total units									
% AH/SH									
1									
AH Policy requirement %									
AH Target									
0%									
...of which starter homes									
0%									
0.0%									
AH tenure split %									
Affordable Rent									
66%									
Int/Sub-Market									
34%									
0%									
0.0%									
Open Market housing									
100%									
100%									
0.0%									
Unit mix -									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units			
2 Bed houses	0%	0	65%	0	0%	0			
3 Bed houses	0%	0	20%	0	0%	0			
4 Bed houses	0%	0	15%	0	0%	0			
5 Bed houses	100%	1	0%	0	100%	1			
1 Bed Apartment	0%	0	0%	0	0%	0			
2 Bed Apartment	0%	0	0%	0	0%	0			
-	0%	0	0%	0	0%	0			
Total number of units	100%	1	100%	0	100%	1			
Unit Floor areas -									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)		%	(sqm)	(sqft)			
2 Bed houses	75.0	807		100.0%	75.0	807			
3 Bed houses	90.0	969		100.0%	90.0	969			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668			
1 Bed Apartment	50.0	538		85.0%	58.8	633			
2 Bed Apartment	70.0	753		85.0%	82.4	886			
-	0.0	0		85.0%	0.0	0			
Total Gross Floor areas -									
	Market Units GIA		AH units GIA		Total GIA				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
2 Bed houses	0.0	0	0.0	0	0.0	0			
3 Bed houses	0.0	0	0.0	0	0.0	0			
4 Bed houses	0.0	0	0.0	0	0.0	0			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668			
1 Bed Apartment	0.0	0	0.0	0	0.0	0			
2 Bed Apartment	0.0	0	0.0	0	0.0	0			
-	0.0	0	0.0	0	0.0	0			
	155.0	1,668	0.0	0	155.0	1,668			
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
	H	L	M	H	£psm	£psf	total MV £ (no AH)		
2 Bed houses	374,000	291,500	324,500	374,000	4,987	463	0		
3 Bed houses	484,000	330,000	412,500	484,000	5,378	500	0		
4 Bed houses	605,000	440,000	522,500	605,000	4,654	432	0		
5 Bed houses	792,000	550,000	632,500	792,000	5,110	475	792,000		
1 Bed Apartment	269,500	192,500	231,000	269,500	5,390	501	0		
2 Bed Apartment	374,000	291,500	324,500	374,000	5,343	496	0		
-	0	0	0					792,000	
Affordable Housing -									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £				
Transfer Values (£) (% of MV) -	0%		0%		80%				
2 Bed houses	146,000	189,000			250,000				
3 Bed houses	165,000	214,000			250,000 capped				
4 Bed houses	202,000	262,000			250,000 capped				
5 Bed houses	239,000	310,000			250,000 capped				
1 Bed Apartment	98,000	127,000			215,600				
2 Bed Apartment	131,000	169,000			250,000 capped				
-	0	0			0				

1 1 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	374,000	-
3 Bed houses	0	@	484,000	-
4 Bed houses	0	@	605,000	-
5 Bed houses	1	@	792,000	792,000
1 Bed Apartment	0	@	269,500	-
2 Bed Apartment	0	@	374,000	-
-	0	@	0	-
	1			792,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	215,600	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	1			792,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

1 1 High

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(385)
CIL (sqm excl. Affordable Housing & Starter Homes)	155 sqm 3.91% % of GDV	200 £ psm 31,000 £ per unit (total units)	(31,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	1 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)
AH Commuted Sum	155 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.11 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	- sqm @	1,457.00 psm	-
3 Bed houses	- sqm @	1,457.00 psm	-
4 Bed houses	- sqm @	1,457.00 psm	-
5 Bed houses	155.0 sqm @	1,457.00 psm	(225,835)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	155.0 - sqm @	1,322.00 psm	-
External works	225,835 @	15% £33,875 per unit	(33,875)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	1 units @	9.00 £ per dwelling	(9)
Contingency	259,719 @	5%	(12,986)
Professional Fees	259,719 @	9%	(23,375)
Disposal Costs -			
Sale Agents Costs	792,000 OMS @	1.00%	(7,920)
Sale Legal Costs	792,000 OMS @	0.50%	(3,960)
Marketing and Promotion	792,000 OMS @	3.00%	(23,760)
Finance Costs -			
Finance Fees	373,105 @	1.00%	(3,731)
Interest on Development Costs	7.00% APR	0.565% pcm	(7,075)
Developers Profit			
Profit on PMS and SH	792,000	20.00%	(158,400)
Profit on AH (blended)	0	6.00% 20.00%	(158,400)
TOTAL COSTS			(542,311)

1 1 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			249,689
SDLT	249,689 @	5.0%	(2,497)
Acquisition Agent fees	249,689 @	1.0%	(2,497)
Acquisition Legal fees	249,689 @	0.5%	(1,248)
Interest on Land	249,689 @	7.0%	(17,478)
Residual Land Value (net)	225,968 per plot		225,968
	4,971,303 £ per ha	2,011,859 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	22 dph		
Site Area	0.05 ha	0.11 acres	
	density check	3,410 sqm/ha	14,854 sqft/ac
Threshold Land Value	3,706,500 £ per ha	1,500,000 £ per acre	
	168,477 £ per plot		168,477

BALANCE			
Surplus/(Deficit)	1,264,803 £ per ha	511,859 £ per acre	57,491

1 1 High

SENSITIVITY ANALYSIS										
N/A - no Affordable Housing										
AH - % on site										
	57,491	0%	0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	0	80,839	80,839	80,839	80,839	80,839	80,839	80,839	80,839	
	10	79,422	79,422	79,422	79,422	79,422	79,422	79,422	79,422	
	20	78,005	78,005	78,005	78,005	78,005	78,005	78,005	78,005	
	30	76,587	76,587	76,587	76,587	76,587	76,587	76,587	76,587	
	40	75,170	75,170	75,170	75,170	75,170	75,170	75,170	75,170	
	CIL Epsm	50	73,753	73,753	73,753	73,753	73,753	73,753	73,753	73,753
		60	72,336	72,336	72,336	72,336	72,336	72,336	72,336	72,336
		70	70,919	70,919	70,919	70,919	70,919	70,919	70,919	70,919
		80	69,502	69,502	69,502	69,502	69,502	69,502	69,502	69,502
		90	68,085	68,085	68,085	68,085	68,085	68,085	68,085	68,085
		100	66,668	66,668	66,668	66,668	66,668	66,668	66,668	66,668
		110	65,251	65,251	65,251	65,251	65,251	65,251	65,251	65,251
		120	63,834	63,834	63,834	63,834	63,834	63,834	63,834	63,834
		130	62,417	62,417	62,417	62,417	62,417	62,417	62,417	62,417
		140	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000
150		59,583	59,583	59,583	59,583	59,583	59,583	59,583	59,583	
160	58,166	58,166	58,166	58,166	58,166	58,166	58,166	58,166		
170	56,748	56,748	56,748	56,748	56,748	56,748	56,748	56,748		
180	55,331	55,331	55,331	55,331	55,331	55,331	55,331	55,331		
190	53,914	53,914	53,914	53,914	53,914	53,914	53,914	53,914		
200	57,491	57,491	57,491	57,491	57,491	57,491	57,491	57,491		
AH - % on site										
Balance (RLV - TLV)	15.0%	87,543	87,543	87,543	87,543	87,543	87,543	87,543	87,543	
	16.0%	80,534	80,534	80,534	80,534	80,534	80,534	80,534	80,534	
	17.0%	73,525	73,525	73,525	73,525	73,525	73,525	73,525	73,525	
	18.0%	66,516	66,516	66,516	66,516	66,516	66,516	66,516	66,516	
	19.0%	59,506	59,506	59,506	59,506	59,506	59,506	59,506	59,506	
	20.0%	57,491	57,491	57,491	57,491	57,491	57,491	57,491	57,491	
	21.0%	50,323	50,323	50,323	50,323	50,323	50,323	50,323	50,323	
	22.0%	43,156	43,156	43,156	43,156	43,156	43,156	43,156	43,156	
	23.0%	35,988	35,988	35,988	35,988	35,988	35,988	35,988	35,988	
	24.0%	28,821	28,821	28,821	28,821	28,821	28,821	28,821	28,821	
	25.0%	21,653	21,653	21,653	21,653	21,653	21,653	21,653	21,653	
AH - % on site										
Balance (RLV - TLV)	225,000	200,697	200,697	200,697	200,697	200,697	200,697	200,697	200,697	
	300,000	192,273	192,273	192,273	192,273	192,273	192,273	192,273	192,273	
	375,000	183,849	183,849	183,849	183,849	183,849	183,849	183,849	183,849	
	TLV (per acre)	450,000	175,425	175,425	175,425	175,425	175,425	175,425	175,425	175,425
		525,000	167,001	167,001	167,001	167,001	167,001	167,001	167,001	167,001
		600,000	158,577	158,577	158,577	158,577	158,577	158,577	158,577	158,577
		675,000	150,154	150,154	150,154	150,154	150,154	150,154	150,154	150,154
		750,000	141,730	141,730	141,730	141,730	141,730	141,730	141,730	141,730
		825,000	133,306	133,306	133,306	133,306	133,306	133,306	133,306	133,306
		900,000	124,882	124,882	124,882	124,882	124,882	124,882	124,882	124,882
		975,000	116,458	116,458	116,458	116,458	116,458	116,458	116,458	116,458
		1,050,000	108,034	108,034	108,034	108,034	108,034	108,034	108,034	108,034
		1,125,000	99,610	99,610	99,610	99,610	99,610	99,610	99,610	99,610
		1,200,000	91,187	91,187	91,187	91,187	91,187	91,187	91,187	91,187
	1,275,000	82,763	82,763	82,763	82,763	82,763	82,763	82,763	82,763	
	1,350,000	74,339	74,339	74,339	74,339	74,339	74,339	74,339	74,339	
	1,425,000	65,915	65,915	65,915	65,915	65,915	65,915	65,915	65,915	
1,500,000	57,491	57,491	57,491	57,491	57,491	57,491	57,491	57,491		
AH - % on site										
Balance (RLV - TLV)	28	93,593	93,593	93,593	93,593	93,593	93,593	93,593	93,593	
	30	102,418	102,418	102,418	102,418	102,418	102,418	102,418	102,418	
	32	110,140	110,140	110,140	110,140	110,140	110,140	110,140	110,140	
	Density (dph)	34	116,954	116,954	116,954	116,954	116,954	116,954	116,954	116,954
		36	123,010	123,010	123,010	123,010	123,010	123,010	123,010	123,010
		38	128,429	128,429	128,429	128,429	128,429	128,429	128,429	128,429
		40	133,306	133,306	133,306	133,306	133,306	133,306	133,306	133,306
	AH - % on site									
Balance (RLV - TLV)	96%	63,263	63,263	63,263	63,263	63,263	63,263	63,263	63,263	
	98%	57,880	57,880	57,880	57,880	57,880	57,880	57,880	57,880	
	100%	57,491	57,491	57,491	57,491	57,491	57,491	57,491	57,491	
	Construction Cost (Epsm) (100% = base case scenario)	102%	51,986	51,986	51,986	51,986	51,986	51,986	51,986	51,986
		104%	46,482	46,482	46,482	46,482	46,482	46,482	46,482	46,482
		106%	40,977	40,977	40,977	40,977	40,977	40,977	40,977	40,977
		108%	35,472	35,472	35,472	35,472	35,472	35,472	35,472	35,472
110%	29,967	29,967	29,967	29,967	29,967	29,967	29,967	29,967		

2 1 Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>1</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200	£ psm										% total units				1				AH Target		0%										0%			0.0%			Affordable Rent			66%	0%			0.0%			Int/Sub-Market			34%	0%			0.0%							100%										100%			0.0%	
				200	£ psm																																																																																				
					% total units				1																																																																																
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	Affordable Rent			66%	0%			0.0%																																																																																	
	Int/Sub-Market			34%	0%			0.0%																																																																																	
					100%																																																																																				
					100%			0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	0%	0	65%	0	0%	0																																																																																			
3 Bed houses	0%	0	20%	0	0%	0																																																																																			
4 Bed houses	0%	0	15%	0	0%	0																																																																																			
5 Bed houses	100%	1	0%	0	100%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	1	100%	0	100%	1																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
3 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
4 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	155.0	1,668	0.0	0	155.0	1,668																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	324,500	4,327	402	0																																																																																		
3 Bed houses	484,000	330,000	412,500	412,500	4,583	426	0																																																																																		
4 Bed houses	605,000	440,000	522,500	522,500	4,019	373	0																																																																																		
5 Bed houses	792,000	550,000	632,500	632,500	4,081	379	632,500																																																																																		
1 Bed Apartment	269,500	192,500	231,000	231,000	4,620	429	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	324,500	4,636	431	0																																																																																		
-	0	0	0					632,500																																																																																	
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000		259,600																																																																																					
3 Bed houses	165,000	214,000		250,000 capped																																																																																					
4 Bed houses	202,000	262,000		250,000 capped																																																																																					
5 Bed houses	239,000	310,000		250,000 capped																																																																																					
1 Bed Apartment	96,000	127,000		164,800																																																																																					
2 Bed Apartment	131,000	169,000		259,600																																																																																					
-	0	0		0																																																																																					

2 1 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	324,500	-
3 Bed houses	0	@	412,500	-
4 Bed houses	0	@	522,500	-
5 Bed houses	1	@	632,500	632,500
1 Bed Apartment	0	@	231,000	-
2 Bed Apartment	0	@	324,500	-
-	0	@	0	-
	1			632,500
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	259,800	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	184,800	-
2 Bed Apartment	0	@	259,800	-
-	0	@	0	-
	0			-
GDV	1			632,500

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

2 1 Medium

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(385)
CIL (sqm excl. Affordable Housing & Starter Homes)	155 sqm	200 £ psm	(31,000)
	4.90% % of GDV	31,000 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0	-
AH Commuted Sum	1 units @	0 per unit	-
	0.00% % of GDV	0 £ per unit (total units)	-
	155 sqm (total)	0 £ psm	-
	0.00% % of GDV		
Construction Costs -			
Site Clearand and Demolition	0.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0	-
	0.11 acres @	0 per acre	-
	0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses	- sqm @	1,457.00 psm	-
3 Bed houses	- sqm @	1,457.00 psm	-
4 Bed houses	- sqm @	1,457.00 psm	-
5 Bed houses	155.0 sqm @	1,457.00 psm	(225,835)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	155.0 sqm @	1,322.00 psm	-
External works	225,835 @	15%	(33,875)
		£33,875 per unit	
Accessible and Adaptable housing	- @	25% @	521.00 £ per dwelling
Wheelchair adaptable dwellings	- @	5% @	10,111.00 £ per dwelling
Water efficiency	1 units @		9.00 £ per dwelling
Contingency	259,719 @	5%	(12,986)
Professional Fees	259,719 @	9%	(23,375)
Disposal Costs -			
Sale Agents Costs	632,500 CMS @	1.00%	(6,325)
Sale Legal Costs	632,500 CMS @	0.50%	(3,163)
Marketing and Promotion	632,500 CMS @	3.00%	(18,975)
Finance Costs -			
Finance Fees	365,927 @	1.00%	(3,659)
Interest on Development Costs	7.00% APR	0.565% pcm	(7,019)
Developers Profit			
Profit on PMS and SH	632,500	20.00%	(126,500)
Profit on AH (blended)	0	6.00%	(126,500)
		20.00%	
TOTAL COSTS			(503,106)

2 1 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			129,394
SDLT	129,394 @	5.0%	(1,294)
Acquisition Agent fees	129,394 @	1.0%	(1,294)
Acquisition Legal fees	129,394 @	0.5%	(647)
Interest on Land	129,394 @	7.0%	(9,058)
Residual Land Value (net)	117,102 per plot		117,102
	2,576,237 £ per ha	1,042,589 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	22 dph		
Site Area	0.05 ha	0.11 acres	
	density check	3,410 sqm/ha	14,854 sqft/ac
Threshold Land Value	2,409,225 £ per ha	975,000 £ per acre	109,510
	109,510 £ per plot		

BALANCE			
Surplus/(Deficit)	167,012 £ per ha	67,589 £ per acre	7,591

2 1 Medium

SENSITIVITY ANALYSIS

N/A - no Affordable Housing

		AH - % on site							
		7,591	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	C.I.L. Epsm	0	36,573	36,573	36,573	36,573	36,573	36,573	36,573
		10	35,124	35,124	35,124	35,124	35,124	35,124	35,124
		20	33,675	33,675	33,675	33,675	33,675	33,675	33,675
		30	32,226	32,226	32,226	32,226	32,226	32,226	32,226
		40	30,777	30,777	30,777	30,777	30,777	30,777	30,777
		50	29,328	29,328	29,328	29,328	29,328	29,328	29,328
		60	27,879	27,879	27,879	27,879	27,879	27,879	27,879
		70	26,430	26,430	26,430	26,430	26,430	26,430	26,430
		80	24,981	24,981	24,981	24,981	24,981	24,981	24,981
		90	23,531	23,531	23,531	23,531	23,531	23,531	23,531
		100	22,082	22,082	22,082	22,082	22,082	22,082	22,082
		110	20,633	20,633	20,633	20,633	20,633	20,633	20,633
		120	19,184	19,184	19,184	19,184	19,184	19,184	19,184
		130	17,735	17,735	17,735	17,735	17,735	17,735	17,735
140	16,286	16,286	16,286	16,286	16,286	16,286	16,286		
150	14,837	14,837	14,837	14,837	14,837	14,837	14,837		
160	13,388	13,388	13,388	13,388	13,388	13,388	13,388		
170	11,939	11,939	11,939	11,939	11,939	11,939	11,939		
180	10,490	10,490	10,490	10,490	10,490	10,490	10,490		
190	9,041	9,041	9,041	9,041	9,041	9,041	9,041		
200	7,591	7,591	7,591	7,591	7,591	7,591	7,591		
		AH - % on site							
		7,591	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	Profit (private sales & Starter Homes)	15.0%	36,212	36,212	36,212	36,212	36,212	36,212	36,212
		16.0%	30,488	30,488	30,488	30,488	30,488	30,488	30,488
		17.0%	24,764	24,764	24,764	24,764	24,764	24,764	24,764
		18.0%	19,040	19,040	19,040	19,040	19,040	19,040	19,040
		19.0%	13,316	13,316	13,316	13,316	13,316	13,316	13,316
		20.0%	7,591	7,591	7,591	7,591	7,591	7,591	7,591
		21.0%	3,098	3,098	3,098	3,098	3,098	3,098	3,098
		22.0%	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)	(2,689)
		23.0%	(8,477)	(8,477)	(8,477)	(8,477)	(8,477)	(8,477)	(8,477)
		24.0%	(14,264)	(14,264)	(14,264)	(14,264)	(14,264)	(14,264)	(14,264)
		25.0%	(20,051)	(20,051)	(20,051)	(20,051)	(20,051)	(20,051)	(20,051)
		AH - % on site							
		7,591	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	TLV (per acre)	225,000	91,830	91,830	91,830	91,830	91,830	91,830	91,830
		300,000	83,406	83,406	83,406	83,406	83,406	83,406	83,406
		375,000	74,982	74,982	74,982	74,982	74,982	74,982	74,982
		450,000	66,558	66,558	66,558	66,558	66,558	66,558	66,558
		525,000	58,135	58,135	58,135	58,135	58,135	58,135	58,135
		600,000	49,711	49,711	49,711	49,711	49,711	49,711	49,711
		675,000	41,287	41,287	41,287	41,287	41,287	41,287	41,287
		750,000	32,863	32,863	32,863	32,863	32,863	32,863	32,863
		825,000	24,439	24,439	24,439	24,439	24,439	24,439	24,439
		900,000	16,015	16,015	16,015	16,015	16,015	16,015	16,015
		975,000	7,591	7,591	7,591	7,591	7,591	7,591	7,591
		1,050,000	(832)	(832)	(832)	(832)	(832)	(832)	(832)
		1,125,000	(9,256)	(9,256)	(9,256)	(9,256)	(9,256)	(9,256)	(9,256)
		1,200,000	(17,680)	(17,680)	(17,680)	(17,680)	(17,680)	(17,680)	(17,680)
1,275,000	(26,104)	(26,104)	(26,104)	(26,104)	(26,104)	(26,104)	(26,104)		
1,350,000	(34,528)	(34,528)	(34,528)	(34,528)	(34,528)	(34,528)	(34,528)		
1,425,000	(42,952)	(42,952)	(42,952)	(42,952)	(42,952)	(42,952)	(42,952)		
1,500,000	(51,376)	(51,376)	(51,376)	(51,376)	(51,376)	(51,376)	(51,376)		
		AH - % on site							
		7,591	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	Density (dph)	28	31,058	31,058	31,058	31,058	31,058	31,058	31,058
		30	36,794	36,794	36,794	36,794	36,794	36,794	36,794
		32	41,813	41,813	41,813	41,813	41,813	41,813	41,813
		34	46,242	46,242	46,242	46,242	46,242	46,242	46,242
		36	50,179	50,179	50,179	50,179	50,179	50,179	50,179
		38	53,701	53,701	53,701	53,701	53,701	53,701	53,701
		40	56,871	56,871	56,871	56,871	56,871	56,871	56,871
		AH - % on site							
		7,591	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	Construction Cost (Epsm) (100% = base case scenario)	96%	18,601	18,601	18,601	18,601	18,601	18,601	18,601
		98%	13,096	13,096	13,096	13,096	13,096	13,096	13,096
		100%	7,591	7,591	7,591	7,591	7,591	7,591	7,591
		102%	3,320	3,320	3,320	3,320	3,320	3,320	3,320
		104%	(2,246)	(2,246)	(2,246)	(2,246)	(2,246)	(2,246)	(2,246)
		106%	(7,811)	(7,811)	(7,811)	(7,811)	(7,811)	(7,811)	(7,811)
		108%	(13,377)	(13,377)	(13,377)	(13,377)	(13,377)	(13,377)	(13,377)
		110%	(18,943)	(18,943)	(18,943)	(18,943)	(18,943)	(18,943)	(18,943)

3 1 Lower

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>1</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200	£ psm										% total units				1				AH Target		0%										0%			0.0%			Affordable Rent			66%	0%			0.0%			Int/Sub-Market			34%	0%			0.0%							100%										100%			0.0%	
				200	£ psm																																																																																				
					% total units				1																																																																																
			AH Target		0%																																																																																				
					0%			0.0%																																																																																	
	Affordable Rent			66%	0%			0.0%																																																																																	
	Int/Sub-Market			34%	0%			0.0%																																																																																	
					100%																																																																																				
					100%			0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	0%	0	65%	0	0%	0																																																																																			
3 Bed houses	0%	0	20%	0	0%	0																																																																																			
4 Bed houses	0%	0	15%	0	0%	0																																																																																			
5 Bed houses	100%	1	0%	0	100%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	1	100%	0	100%	1																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit			Net to Gross %		Gross (GIA) per unit																																																																																			
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
3 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
4 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	155.0	1,668	0.0	0	155.0	1,668																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	L	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	291,500	3,887	361	0																																																																																		
3 Bed houses	484,000	330,000	412,500	330,000	3,867	341	0																																																																																		
4 Bed houses	605,000	440,000	522,500	440,000	3,385	314	0																																																																																		
5 Bed houses	792,000	550,000	632,500	550,000	3,548	330	550,000																																																																																		
1 Bed Apartment	269,500	192,500	231,000	192,500	3,850	358	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	291,500	4,164	387	0																																																																																		
-	0	0	0						550,000																																																																																
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000			233,200																																																																																				
3 Bed houses	165,000	214,000			264,000																																																																																				
4 Bed houses	202,000	262,000			250,000 capped																																																																																				
5 Bed houses	239,000	310,000			250,000 capped																																																																																				
1 Bed Apartment	96,000	127,000			154,000																																																																																				
2 Bed Apartment	131,000	169,000			233,200																																																																																				
-	0	0			0																																																																																				

3 1 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	291,500	-
3 Bed houses	0	@	330,000	-
4 Bed houses	0	@	440,000	-
5 Bed houses	1	@	550,000	550,000
1 Bed Apartment	0	@	192,500	-
2 Bed Apartment	0	@	291,500	-
-	0	@	0	-
	1			550,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	233,200	-
3 Bed houses	0	@	264,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	154,000	-
2 Bed Apartment	0	@	233,200	-
-	0	@	0	-
	0			-
GDV	1			550,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

3 1 Lower

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(385)
CIL (sqm excl. Affordable Housing & Starter Homes)	155 sqm 5.64% % of GDV	200 £ psm 31,000 £ per unit (total units)	(31,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	1 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)
AH Commuted Sum	155 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.11 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	- sqm @	1,457.00 psm	-
3 Bed houses	- sqm @	1,457.00 psm	-
4 Bed houses	- sqm @	1,457.00 psm	-
5 Bed houses	155.0 sqm @	1,457.00 psm	(225,835)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	155.0 sqm @	1,322.00 psm	-
External works	225,835 @	15% £33,875 per unit	(33,875)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	1 units @	9.00 £ per dwelling	(9)
Contingency	259,719 @	5%	(12,986)
Professional Fees	259,719 @	9%	(23,375)
Disposal Costs -			
Sale Agents Costs	550,000 CMS @	1.00%	(5,500)
Sale Legal Costs	550,000 CMS @	0.50%	(2,750)
Marketing and Promotion	550,000 CMS @	3.00%	(16,500)
Finance Costs -			
Finance Fees	362,215 @	1.00%	(3,622)
Interest on Development Costs	7.00% APR	0.565% pcm	(6,990)
Developers Profit			
Profit on PMS and SH	550,000	20.00%	(110,000)
Profit on AH (blended)	0	6.00% 20.00%	(110,000)
TOTAL COSTS			(482,827)

3 1 Lower

RESIDUAL LAND VALUE				
Residual Land Value (gross)				67,173
SDLT	67,173 @		5.0%	-
Acquisition Agent fees	67,173 @		1.0%	(672)
Acquisition Legal fees	67,173 @		0.5%	(336)
Interest on Land	67,173 @		7.0%	(4,702)
Residual Land Value (net)	61,463 per plot			61,463
	1,352,187 £ per ha		547,223 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		22 dph		
Site Area		0.05 ha	0.11 acres	
	density check	3,410 sqm/ha	14,854 sqft/ac	
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre	63,179
		63,179 £ per plot		

BALANCE				
Surplus/(Deficit)		(37,751) £ per ha	(15,277) £ per acre	(1,716)

3 1 Lower

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		(1,716)	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)		0	27,586	27,586	27,586	27,586	27,586	27,586	
		10	26,121	26,121	26,121	26,121	26,121	26,121	
		20	24,656	24,656	24,656	24,656	24,656	24,656	
		30	23,191	23,191	23,191	23,191	23,191	23,191	
	CIL Epsm		40	21,726	21,726	21,726	21,726	21,726	21,726
			50	20,261	20,261	20,261	20,261	20,261	20,261
			60	18,796	18,796	18,796	18,796	18,796	18,796
			70	17,330	17,330	17,330	17,330	17,330	17,330
			80	15,865	15,865	15,865	15,865	15,865	15,865
			90	14,400	14,400	14,400	14,400	14,400	14,400
			100	12,935	12,935	12,935	12,935	12,935	12,935
			110	11,470	11,470	11,470	11,470	11,470	11,470
			120	10,005	10,005	10,005	10,005	10,005	10,005
			130	8,540	8,540	8,540	8,540	8,540	8,540
		140	7,075	7,075	7,075	7,075	7,075	7,075	
		150	5,610	5,610	5,610	5,610	5,610	5,610	
		160	4,144	4,144	4,144	4,144	4,144	4,144	
		170	2,679	2,679	2,679	2,679	2,679	2,679	
		180	1,214	1,214	1,214	1,214	1,214	1,214	
		190	(251)	(251)	(251)	(251)	(251)	(251)	
	200	(1,716)	(1,716)	(1,716)	(1,716)	(1,716)	(1,716)		
Balance (RLV - TLV)		(1,716)	0%	0%	0%	0%	0%	0%	
	Profit (private sales & Starter Homes)		15.0%	23,447	23,447	23,447	23,447	23,447	23,447
			16.0%	18,414	18,414	18,414	18,414	18,414	18,414
			17.0%	13,382	13,382	13,382	13,382	13,382	13,382
			18.0%	8,349	8,349	8,349	8,349	8,349	8,349
			19.0%	3,317	3,317	3,317	3,317	3,317	3,317
			20.0%	(1,716)	(1,716)	(1,716)	(1,716)	(1,716)	(1,716)
			21.0%	(6,748)	(6,748)	(6,748)	(6,748)	(6,748)	(6,748)
			22.0%	(11,781)	(11,781)	(11,781)	(11,781)	(11,781)	(11,781)
			23.0%	(16,813)	(16,813)	(16,813)	(16,813)	(16,813)	(16,813)
			24.0%	(21,846)	(21,846)	(21,846)	(21,846)	(21,846)	(21,846)
	25.0%	(26,878)	(26,878)	(26,878)	(26,878)	(26,878)	(26,878)		
Balance (RLV - TLV)		(1,716)	0%	0%	0%	0%	0%	0%	
	TLV (per acre)		225,000	36,191	36,191	36,191	36,191	36,191	36,191
			300,000	27,768	27,768	27,768	27,768	27,768	27,768
			375,000	19,344	19,344	19,344	19,344	19,344	19,344
			450,000	10,920	10,920	10,920	10,920	10,920	10,920
			525,000	2,496	2,496	2,496	2,496	2,496	2,496
			600,000	(5,928)	(5,928)	(5,928)	(5,928)	(5,928)	(5,928)
			675,000	(14,352)	(14,352)	(14,352)	(14,352)	(14,352)	(14,352)
			750,000	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)
			825,000	(31,199)	(31,199)	(31,199)	(31,199)	(31,199)	(31,199)
			900,000	(39,623)	(39,623)	(39,623)	(39,623)	(39,623)	(39,623)
			975,000	(48,047)	(48,047)	(48,047)	(48,047)	(48,047)	(48,047)
			1,050,000	(56,471)	(56,471)	(56,471)	(56,471)	(56,471)	(56,471)
			1,125,000	(64,895)	(64,895)	(64,895)	(64,895)	(64,895)	(64,895)
			1,200,000	(73,319)	(73,319)	(73,319)	(73,319)	(73,319)	(73,319)
			1,275,000	(81,743)	(81,743)	(81,743)	(81,743)	(81,743)	(81,743)
	1,350,000	(90,167)	(90,167)	(90,167)	(90,167)	(90,167)	(90,167)		
	1,425,000	(98,590)	(98,590)	(98,590)	(98,590)	(98,590)	(98,590)		
	1,500,000	(107,014)	(107,014)	(107,014)	(107,014)	(107,014)	(107,014)		
Balance (RLV - TLV)		(1,716)	0%	0%	0%	0%	0%	0%	
	Density (dph)		28	11,822	11,822	11,822	11,822	11,822	11,822
			30	15,132	15,132	15,132	15,132	15,132	15,132
			32	18,027	18,027	18,027	18,027	18,027	18,027
			34	20,583	20,583	20,583	20,583	20,583	20,583
			36	22,854	22,854	22,854	22,854	22,854	22,854
			38	24,886	24,886	24,886	24,886	24,886	24,886
	40	26,715	26,715	26,715	26,715	26,715	26,715		
Balance (RLV - TLV)		(1,716)	0%	0%	0%	0%	0%	0%	
	Construction Cost (Epsm) (100% = base case scenario)		96%	9,415	9,415	9,415	9,415	9,415	9,415
			98%	3,850	3,850	3,850	3,850	3,850	3,850
			100%	(1,716)	(1,716)	(1,716)	(1,716)	(1,716)	(1,716)
			102%	(7,282)	(7,282)	(7,282)	(7,282)	(7,282)	(7,282)
			104%	(12,847)	(12,847)	(12,847)	(12,847)	(12,847)	(12,847)
			106%	(18,413)	(18,413)	(18,413)	(18,413)	(18,413)	(18,413)
			108%	(23,978)	(23,978)	(23,978)	(23,978)	(23,978)	(23,978)
	110%	(29,544)	(29,544)	(29,544)	(29,544)	(29,544)	(29,544)		



161123 WODC Residential appraisals v6_1_6
 4 3 High (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
200 £ psm									
Total number of units in scheme									
AH Policy requirement %									
...of which starter homes									
AH tenure split %									
Affordable Rent									
Int/Sub-Market									
Open Market housing									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
Net sales (NIA) per unit									
Net to Gross %									
Gross (GIA) per unit									
Total Gross Floor areas -									
Market Units GIA									
AH units GIA									
Total GIA									
Open Market Sales values (£) -									
Affordable Housing -									
Transfer Values (£) (% of MV) -									

161123 WODC Residential appraisals v6_1_6
4 3 High (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	374,000	-
3 Bed houses	0	@	484,000	-
4 Bed houses	0	@	605,000	-
5 Bed houses	4	@	792,000	3,168,000
1 Bed Apartment	0	@	269,500	-
2 Bed Apartment	0	@	374,000	-
-	0	@	0	-
	4			3,168,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	215,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	4			3,168,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

4 3 High (BF)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,540)
CIL (sqm excl. Affordable Housing & Starter Homes)	620 sqm 3.91% % of GDV	200 £ psm 31,000 £ per unit (total units)	(124,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0	-
AH Commuted Sum	4 units @ 0.00% % of GDV 620 sqm (total) 0.00% % of GDV	0 per unit 0 £ per unit (total units) 0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.4 acres @	50,000.00 £ per acre	(19,768)
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0	-
	0.40 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	- sqm @	1,457.00 psm	-
3 Bed houses	- sqm @	1,457.00 psm	-
4 Bed houses	- sqm @	1,457.00 psm	-
5 Bed houses	620.0 sqm @	1,457.00 psm	(903,340)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	620.0 - sqm @	1,322.00 psm	-
External works	903,340 @	15% £33,875 per unit	(135,501)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	4 units @	9.00 £ per dwelling	(36)
Contingency	1,058,045 @	5%	(52,932)
Professional Fees	1,058,645 @	9%	(95,278)
Disposal Costs -			
Sale Agents Costs	3,168,000 CMS @	1.00%	(31,680)
Sale Legal Costs	3,168,000 CMS @	0.50%	(15,840)
Marketing and Promotion	3,168,000 CMS @	3.00%	(95,040)
Finance Costs -			
Finance Fees	1,484,955 @	1.00%	(14,850)
Interest on Development Costs	7.00% APR	0.565% pcm	(13,567)
Developers Profit			
Profit on PMS and SH	3,168,000	20.00%	(633,600)
Profit on AH (blended)	0	6.00%	(633,600)
		20.00%	-
TOTAL COSTS			(2,146,972)

161123 WODC Residential appraisals v6_1_6
4 3 High (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,021,028
SDLT	1,021,028 @	5.0%	(51,051)
Acquisition Agent fees	1,021,028 @	1.0%	(10,210)
Acquisition Legal fees	1,021,028 @	0.5%	(5,105)
Interest on Land	1,021,028 @	7.0%	(71,472)
Residual Land Value (net)	220,797 per plot		883,189
	5,519,933 £ per ha	2,233,886 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	25 dph		
Site Area	0.16 ha	0.40 acres	
	density check	3,875 sqm/ha	16,880 sqft/ac
Threshold Land Value	4,687,500 £ per ha	1,897,005 £ per acre	750,000
	187,500 £ per plot		

BALANCE			
Surplus/(Deficit)	832,433 £ per ha	336,881 £ per acre	133,189

161123 WODC Residential appraisals v6_1_6
4 3 High (BF)

SENSITIVITY ANALYSIS		N/A - no Affordable Housing								
		AH - % on site								
		0%	0%	0%	0%	0%	0%	0%		
Balance (RLV - TLV)	133,189	0	243,993	243,993	243,993	243,993	243,993	243,993	243,993	
	10	238,453	238,453	238,453	238,453	238,453	238,453	238,453	238,453	
	20	232,912	232,912	232,912	232,912	232,912	232,912	232,912	232,912	
	30	227,372	227,372	227,372	227,372	227,372	227,372	227,372	227,372	
	40	221,832	221,832	221,832	221,832	221,832	221,832	221,832	221,832	
	CIL Epsm	50	216,292	216,292	216,292	216,292	216,292	216,292	216,292	216,292
		60	210,752	210,752	210,752	210,752	210,752	210,752	210,752	210,752
		70	205,212	205,212	205,212	205,212	205,212	205,212	205,212	205,212
		80	199,671	199,671	199,671	199,671	199,671	199,671	199,671	199,671
		90	194,131	194,131	194,131	194,131	194,131	194,131	194,131	194,131
		100	188,591	188,591	188,591	188,591	188,591	188,591	188,591	188,591
		110	183,051	183,051	183,051	183,051	183,051	183,051	183,051	183,051
		120	177,511	177,511	177,511	177,511	177,511	177,511	177,511	177,511
		130	171,971	171,971	171,971	171,971	171,971	171,971	171,971	171,971
		140	166,430	166,430	166,430	166,430	166,430	166,430	166,430	166,430
	150	160,890	160,890	160,890	160,890	160,890	160,890	160,890	160,890	
	160	155,350	155,350	155,350	155,350	155,350	155,350	155,350	155,350	
	170	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	
	180	144,270	144,270	144,270	144,270	144,270	144,270	144,270	144,270	
	190	138,729	138,729	138,729	138,729	138,729	138,729	138,729	138,729	
200	133,189	133,189	133,189	133,189	133,189	133,189	133,189	133,189		
Balance (RLV - TLV)	133,189	15.0%	270,205	270,205	270,205	270,205	270,205	270,205	270,205	
	Profit (private sales & Starter Homes)	16.0%	242,802	242,802	242,802	242,802	242,802	242,802	242,802	242,802
		17.0%	215,399	215,399	215,399	215,399	215,399	215,399	215,399	215,399
		18.0%	187,996	187,996	187,996	187,996	187,996	187,996	187,996	187,996
		19.0%	160,592	160,592	160,592	160,592	160,592	160,592	160,592	160,592
		20.0%	133,189	133,189	133,189	133,189	133,189	133,189	133,189	133,189
		21.0%	115,680	115,680	115,680	115,680	115,680	115,680	115,680	115,680
		22.0%	87,960	87,960	87,960	87,960	87,960	87,960	87,960	87,960
		23.0%	60,240	60,240	60,240	60,240	60,240	60,240	60,240	60,240
		24.0%	32,520	32,520	32,520	32,520	32,520	32,520	32,520	32,520
		25.0%	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Balance (RLV - TLV)	133,189	225,000	794,233	794,233	794,233	794,233	794,233	794,233	794,233	
	TLV (per acre)	300,000	764,581	764,581	764,581	764,581	764,581	764,581	764,581	764,581
		375,000	734,929	734,929	734,929	734,929	734,929	734,929	734,929	734,929
		450,000	705,277	705,277	705,277	705,277	705,277	705,277	705,277	705,277
		525,000	675,625	675,625	675,625	675,625	675,625	675,625	675,625	675,625
		600,000	645,973	645,973	645,973	645,973	645,973	645,973	645,973	645,973
		675,000	616,321	616,321	616,321	616,321	616,321	616,321	616,321	616,321
		750,000	586,669	586,669	586,669	586,669	586,669	586,669	586,669	586,669
		825,000	557,017	557,017	557,017	557,017	557,017	557,017	557,017	557,017
		900,000	527,365	527,365	527,365	527,365	527,365	527,365	527,365	527,365
		975,000	497,713	497,713	497,713	497,713	497,713	497,713	497,713	497,713
		1,050,000	468,061	468,061	468,061	468,061	468,061	468,061	468,061	468,061
		1,125,000	438,409	438,409	438,409	438,409	438,409	438,409	438,409	438,409
		1,200,000	408,757	408,757	408,757	408,757	408,757	408,757	408,757	408,757
		1,275,000	379,105	379,105	379,105	379,105	379,105	379,105	379,105	379,105
		1,350,000	349,453	349,453	349,453	349,453	349,453	349,453	349,453	349,453
1,425,000	319,801	319,801	319,801	319,801	319,801	319,801	319,801	319,801		
1,500,000	290,149	290,149	290,149	290,149	290,149	290,149	290,149	290,149		
Balance (RLV - TLV)	133,189	28	215,723	215,723	215,723	215,723	215,723	215,723	215,723	
	Density (dph)	30	261,575	261,575	261,575	261,575	261,575	261,575	261,575	261,575
		32	301,695	301,695	301,695	301,695	301,695	301,695	301,695	301,695
		34	337,096	337,096	337,096	337,096	337,096	337,096	337,096	337,096
		36	368,563	368,563	368,563	368,563	368,563	368,563	368,563	368,563
		38	396,717	396,717	396,717	396,717	396,717	396,717	396,717	396,717
		40	422,057	422,057	422,057	422,057	422,057	422,057	422,057	422,057
Balance (RLV - TLV)	133,189	96%	175,164	175,164	175,164	175,164	175,164	175,164	175,164	
	Construction Cost (Epsm) (100% = base case scenario)	98%	154,177	154,177	154,177	154,177	154,177	154,177	154,177	154,177
		100%	133,189	133,189	133,189	133,189	133,189	133,189	133,189	133,189
		102%	122,169	122,169	122,169	122,169	122,169	122,169	122,169	122,169
		104%	100,939	100,939	100,939	100,939	100,939	100,939	100,939	100,939
		106%	79,709	79,709	79,709	79,709	79,709	79,709	79,709	79,709
		108%	58,479	58,479	58,479	58,479	58,479	58,479	58,479	58,479
		110%	37,249	37,249	37,249	37,249	37,249	37,249	37,249	37,249

5 3 Medium (BF)

SCHEME DETAILS - ASSUMPTIONS																																																																																									
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<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>4</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200	£ psm										% total units				4				AH Target		0%										0%			0.0%			Affordable Rent			66%	0%			0.0%			Int/Sub-Market			34%	0%			0.0%							100%										100%			0.0%	
				200	£ psm																																																																																				
					% total units				4																																																																																
			AH Target		0%																																																																																				
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	Affordable Rent			66%	0%			0.0%																																																																																	
	Int/Sub-Market			34%	0%			0.0%																																																																																	
					100%																																																																																				
					100%			0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	0%	0	65%	0	0%	0																																																																																			
3 Bed houses	0%	0	20%	0	0%	0																																																																																			
4 Bed houses	0%	0	15%	0	0%	0																																																																																			
5 Bed houses	100%	4	0%	0	100%	4																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	4	100%	0	100%	4																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
3 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
4 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
5 Bed houses	620.0	6,674	0.0	0	620.0	6,674																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	620.0	6,674	0.0	0	620.0	6,674																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	324,500	4,327	402	0																																																																																		
3 Bed houses	484,000	330,000	412,500	412,500	4,583	426	0																																																																																		
4 Bed houses	605,000	440,000	522,500	522,500	4,019	373	0																																																																																		
5 Bed houses	792,000	550,000	632,500	632,500	4,081	379	2,530,000																																																																																		
1 Bed Apartment	269,500	192,500	231,000	231,000	4,620	429	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	324,500	4,636	431	0																																																																																		
-	0	0	0						2,530,000																																																																																
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000			259,600																																																																																				
3 Bed houses	165,000	214,000			250,000 capped																																																																																				
4 Bed houses	202,000	262,000			250,000 capped																																																																																				
5 Bed houses	239,000	310,000			250,000 capped																																																																																				
1 Bed Apartment	96,000	127,000			164,800																																																																																				
2 Bed Apartment	131,000	169,000			259,600																																																																																				
-	0	0			0																																																																																				

5 3 Medium (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	324,500	-
3 Bed houses	0	@	412,500	-
4 Bed houses	0	@	522,500	-
5 Bed houses	4	@	632,500	2,530,000
1 Bed Apartment	0	@	231,000	-
2 Bed Apartment	0	@	324,500	-
-	0	@	0	-
	4			2,530,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	259,800	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	184,800	-
2 Bed Apartment	0	@	259,800	-
-	0	@	0	-
	0			-
GDV	4			2,530,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

5 3 Medium (BF)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,540)
CIL (sqm excl. Affordable Housing & Starter Homes)	620 sqm 4.90% % of GDV	200 £ psm 31,000 £ per unit (total units)	(124,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	4 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)
AH Commuted Sum	620 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.4 acres @	50,000.00 £ per acre	(19,788)
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.40 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	- sqm @	1,457.00 psm	-
3 Bed houses	- sqm @	1,457.00 psm	-
4 Bed houses	- sqm @	1,457.00 psm	-
5 Bed houses	620.0 sqm @	1,457.00 psm	(903,340)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	620.0 - sqm @	1,322.00 psm	-
External works	903,340 @	15% £33,875 per unit	(135,501)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	4 units @	9.00 £ per dwelling	(36)
Contingency	1,058,045 @	5%	(52,932)
Professional Fees	1,058,645 @	9%	(95,278)
Disposal Costs -			
Sale Agents Costs	2,530,000 CMS @	1.00%	(25,300)
Sale Legal Costs	2,530,000 CMS @	0.50%	(12,650)
Marketing and Promotion	2,530,000 CMS @	3.00%	(75,900)
Finance Costs -			
Finance Fees	1,456,245 @	1.00%	(14,562)
Interest on Development Costs	7.00% APR	0.565% pcm	(16,186)
Developers Profit			
Profit on PMS and SH	2,530,000	20.00%	(506,000)
Profit on AH (blended)	0	6.00%	(506,000)
		20.00%	
TOTAL COSTS			(1,992,994)

5 3 Medium (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			537,006
SDLT	537,006 @	5.0%	(21,480)
Acquisition Agent fees	537,006 @	1.0%	(5,370)
Acquisition Legal fees	537,006 @	0.5%	(2,685)
Interest on Land	537,006 @	7.0%	(37,590)
Residual Land Value (net)	117,470 per plot		469,881
	2,936,754 £ per ha	1,188,488 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	25 dph		
Site Area	0.16 ha	0.40 acres	
	density check	3,875 sqm/ha	16,880 sqft/ac
Threshold Land Value	4,687,500 £ per ha	1,897,005 £ per acre	750,000
	187,500 £ per plot		

BALANCE			
Surplus/(Deficit)	(1,750,746) £ per ha	(708,517) £ per acre	(280,119)

161123 WODC Residential appraisals v6_1_6
5 3 Medium (BF)

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	C.I.L. Epsm	0	(167,401)	(167,401)	(167,401)	(167,401)	(167,401)	(167,401)	(167,401)
		10	(173,037)	(173,037)	(173,037)	(173,037)	(173,037)	(173,037)	(173,037)
		20	(178,673)	(178,673)	(178,673)	(178,673)	(178,673)	(178,673)	(178,673)
		30	(184,309)	(184,309)	(184,309)	(184,309)	(184,309)	(184,309)	(184,309)
		40	(189,945)	(189,945)	(189,945)	(189,945)	(189,945)	(189,945)	(189,945)
		50	(195,581)	(195,581)	(195,581)	(195,581)	(195,581)	(195,581)	(195,581)
		60	(201,217)	(201,217)	(201,217)	(201,217)	(201,217)	(201,217)	(201,217)
		70	(206,853)	(206,853)	(206,853)	(206,853)	(206,853)	(206,853)	(206,853)
		80	(212,488)	(212,488)	(212,488)	(212,488)	(212,488)	(212,488)	(212,488)
		90	(218,124)	(218,124)	(218,124)	(218,124)	(218,124)	(218,124)	(218,124)
		100	(223,760)	(223,760)	(223,760)	(223,760)	(223,760)	(223,760)	(223,760)
		110	(229,396)	(229,396)	(229,396)	(229,396)	(229,396)	(229,396)	(229,396)
		120	(235,032)	(235,032)	(235,032)	(235,032)	(235,032)	(235,032)	(235,032)
		130	(240,668)	(240,668)	(240,668)	(240,668)	(240,668)	(240,668)	(240,668)
		140	(246,304)	(246,304)	(246,304)	(246,304)	(246,304)	(246,304)	(246,304)
		150	(251,940)	(251,940)	(251,940)	(251,940)	(251,940)	(251,940)	(251,940)
		160	(257,576)	(257,576)	(257,576)	(257,576)	(257,576)	(257,576)	(257,576)
		170	(263,212)	(263,212)	(263,212)	(263,212)	(263,212)	(263,212)	(263,212)
		180	(268,848)	(268,848)	(268,848)	(268,848)	(268,848)	(268,848)	(268,848)
		190	(274,484)	(274,484)	(274,484)	(274,484)	(274,484)	(274,484)	(274,484)
200	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)		
Balance (RLV - TLV)	Profit (private sales & Starter Homes)	15.0%	(169,432)	(169,432)	(169,432)	(169,432)	(169,432)	(169,432)	(169,432)
		16.0%	(191,569)	(191,569)	(191,569)	(191,569)	(191,569)	(191,569)	(191,569)
		17.0%	(213,707)	(213,707)	(213,707)	(213,707)	(213,707)	(213,707)	(213,707)
		18.0%	(235,844)	(235,844)	(235,844)	(235,844)	(235,844)	(235,844)	(235,844)
		19.0%	(257,982)	(257,982)	(257,982)	(257,982)	(257,982)	(257,982)	(257,982)
		20.0%	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)
		21.0%	(302,257)	(302,257)	(302,257)	(302,257)	(302,257)	(302,257)	(302,257)
		22.0%	(319,530)	(319,530)	(319,530)	(319,530)	(319,530)	(319,530)	(319,530)
		23.0%	(341,921)	(341,921)	(341,921)	(341,921)	(341,921)	(341,921)	(341,921)
		24.0%	(364,311)	(364,311)	(364,311)	(364,311)	(364,311)	(364,311)	(364,311)
		25.0%	(386,702)	(386,702)	(386,702)	(386,702)	(386,702)	(386,702)	(386,702)
Balance (RLV - TLV)	TLV (per acre)	225,000	380,925	380,925	380,925	380,925	380,925	380,925	380,925
		300,000	351,273	351,273	351,273	351,273	351,273	351,273	351,273
		375,000	321,621	321,621	321,621	321,621	321,621	321,621	321,621
		450,000	291,969	291,969	291,969	291,969	291,969	291,969	291,969
		525,000	262,317	262,317	262,317	262,317	262,317	262,317	262,317
		600,000	232,665	232,665	232,665	232,665	232,665	232,665	232,665
		675,000	203,013	203,013	203,013	203,013	203,013	203,013	203,013
		750,000	173,361	173,361	173,361	173,361	173,361	173,361	173,361
		825,000	143,709	143,709	143,709	143,709	143,709	143,709	143,709
		900,000	114,057	114,057	114,057	114,057	114,057	114,057	114,057
		975,000	84,405	84,405	84,405	84,405	84,405	84,405	84,405
		1,050,000	54,753	54,753	54,753	54,753	54,753	54,753	54,753
		1,125,000	25,101	25,101	25,101	25,101	25,101	25,101	25,101
		1,200,000	(4,551)	(4,551)	(4,551)	(4,551)	(4,551)	(4,551)	(4,551)
		1,275,000	(34,203)	(34,203)	(34,203)	(34,203)	(34,203)	(34,203)	(34,203)
		1,350,000	(63,855)	(63,855)	(63,855)	(63,855)	(63,855)	(63,855)	(63,855)
1,425,000	(93,507)	(93,507)	(93,507)	(93,507)	(93,507)	(93,507)	(93,507)		
1,500,000	(123,159)	(123,159)	(123,159)	(123,159)	(123,159)	(123,159)	(123,159)		
Balance (RLV - TLV)	Density (dph)	28	(197,548)	(197,548)	(197,548)	(197,548)	(197,548)	(197,548)	(197,548)
		30	(151,675)	(151,675)	(151,675)	(151,675)	(151,675)	(151,675)	(151,675)
		32	(111,537)	(111,537)	(111,537)	(111,537)	(111,537)	(111,537)	(111,537)
		34	(76,120)	(76,120)	(76,120)	(76,120)	(76,120)	(76,120)	(76,120)
		36	(44,639)	(44,639)	(44,639)	(44,639)	(44,639)	(44,639)	(44,639)
		38	(16,471)	(16,471)	(16,471)	(16,471)	(16,471)	(16,471)	(16,471)
		40	8,880	8,880	8,880	8,880	8,880	8,880	8,880
Balance (RLV - TLV)	Construction Cost (Epsm) (100% = base case scenario)	96%	(237,419)	(237,419)	(237,419)	(237,419)	(237,419)	(237,419)	(237,419)
		98%	(258,769)	(258,769)	(258,769)	(258,769)	(258,769)	(258,769)	(258,769)
		100%	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)	(280,119)
		102%	(301,470)	(301,470)	(301,470)	(301,470)	(301,470)	(301,470)	(301,470)
		104%	(317,938)	(317,938)	(317,938)	(317,938)	(317,938)	(317,938)	(317,938)
		106%	(339,532)	(339,532)	(339,532)	(339,532)	(339,532)	(339,532)	(339,532)
		110%	(382,720)	(382,720)	(382,720)	(382,720)	(382,720)	(382,720)	(382,720)

161123 WODC Residential appraisals v6_1_6
6 3 Lower (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme			200 £ psm						4
AH Policy requirement %			AH Target		% total units		% AH/SH		
....of which starter homes					0%				
AH tenure split %	Affordable Rent		66%		0%		0.0%		
	Int/Sub-Market		34%		0%		0.0%		
Open Market housing					100%		100%		0.0%
Unit mix -									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%		Total # units		
2 Bed houses	0%	0	65%	0	0%		0		
3 Bed houses	0%	0	20%	0	0%		0		
4 Bed houses	0%	0	15%	0	0%		0		
5 Bed houses	100%	4	0%	0	100%		4		
1 Bed Apartment	0%	0	0%	0	0%		0		
2 Bed Apartment	0%	0	0%	0	0%		0		
-	0%	0	0%	0	0%		0		
Total number of units	100%	4	100%	0	100%		4		
Unit Floor areas -									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)		(sqft)		
2 Bed houses	75.0	807	100.0%		75.0		807		
3 Bed houses	90.0	969	100.0%		90.0		969		
4 Bed houses	130.0	1,399	100.0%		130.0		1,399		
5 Bed houses	155.0	1,668	100.0%		155.0		1,668		
1 Bed Apartment	50.0	538	85.0%		58.8		633		
2 Bed Apartment	70.0	753	85.0%		82.4		886		
-	0.0	0	85.0%		0.0		0		
Total Gross Floor areas -									
	Market Units GIA		AH units GIA		Total GIA				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)		(sqft)		
2 Bed houses	0.0	0	0.0	0	0.0		0		
3 Bed houses	0.0	0	0.0	0	0.0		0		
4 Bed houses	0.0	0	0.0	0	0.0		0		
5 Bed houses	620.0	6,674	0.0	0	620.0		6,674		
1 Bed Apartment	0.0	0	0.0	0	0.0		0		
2 Bed Apartment	0.0	0	0.0	0	0.0		0		
-	0.0	0	0.0	0	0.0		0		
	620.0	6,674	0.0	0	620.0		6,674		
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
	H	L	M	L	Epsm	Epsf	total MV £ (no AH)		
2 Bed houses	374,000	291,500	324,500	291,500	3,887	361	0		
3 Bed houses	484,000	330,000	412,500	330,000	3,667	341	0		
4 Bed houses	605,000	440,000	522,500	440,000	3,385	314	0		
5 Bed houses	792,000	550,000	632,500	550,000	3,548	330	2,200,000		
1 Bed Apartment	269,500	192,500	231,000	192,500	3,850	358	0		
2 Bed Apartment	374,000	291,500	324,500	291,500	4,164	387	0		
-	0	0	0	0			2,200,000		
Affordable Housing -									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £				
Transfer Values (£) (% of MV) -	0%		0%		80%				
2 Bed houses	146,000	189,000	233,200						
3 Bed houses	165,000	214,000	250,000 capped						
4 Bed houses	202,000	262,000	250,000 capped						
5 Bed houses	239,000	310,000	250,000 capped						
1 Bed Apartment	98,000	127,000	154,000						
2 Bed Apartment	131,000	169,000	233,200						
-	0	0	0						

161123 WODC Residential appraisals v6_1_6
6 3 Lower (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	291,500	-
3 Bed houses	0	@	330,000	-
4 Bed houses	0	@	440,000	-
5 Bed houses	4	@	550,000	2,200,000
1 Bed Apartment	0	@	192,500	-
2 Bed Apartment	0	@	291,500	-
-	0	@	0	-
	4			2,200,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	233,200	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	154,000	-
2 Bed Apartment	0	@	233,200	-
-	0	@	0	-
	0			-
GDV	4			2,200,000

AH on-site cost (EMV - EGDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_1_6
6 3 Lower (BF)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,540)
CIL (sqm excl. Affordable Housing & Starter Homes)	620 sqm 5.64% % of GDV	200 £ psm 31,000 £ per unit (total units)	(124,000)
Site Specific S106 Contributions -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	4 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)	-
AH Commuted Sum	620 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.4 acres @	50,000.00 £ per acre	(19,768)
Infrastructure costs -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	0.40 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	- sqm @	1,457.00 psm	-
3 Bed houses	- sqm @	1,457.00 psm	-
4 Bed houses	- sqm @	1,457.00 psm	-
5 Bed houses	620.0 sqm @	1,457.00 psm	(903,340)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	620.0 sqm @	1,322.00 psm	-
External works	903,340 @	15% £33,875 per unit	(135,501)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	4 units @	9.00 £ per dwelling	(36)
Contingency	1,058,645 @	5%	(52,932)
Professional Fees	1,058,645 @	9%	(95,278)
Disposal Costs -			
Sale Agents Costs	2,200,000 OMS @	1.00%	(22,000)
Sale Legal Costs	2,200,000 OMS @	0.50%	(11,000)
Marketing and Promotion	2,200,000 OMS @	3.00%	(66,000)
Finance Costs -			
Finance Fees	1,441,395 @	1.00%	(14,414)
Interest on Development Costs	7.00% APR	0.565% pcm	(17,921)
Developers Profit			
Profit on PMS and SH	2,200,000	20.00%	(440,000)
Profit on AH (blended)	0	6.00% 20.00%	(440,000)
TOTAL COSTS			(1,913,730)

161123 WODC Residential appraisals v6_1_6
6 3 Lower (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			286,270
SDLT	286,270 @	5.0%	(8,588)
Acquisition Agent fees	286,270 @	1.0%	(2,863)
Acquisition Legal fees	286,270 @	0.5%	(1,431)
Interest on Land	286,270 @	7.0%	(20,039)
Residual Land Value (net)	63,337 per plot		253,349
	1,583,431 £ per ha	640,806 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	25 dph		
Site Area	0.16 ha	0.40 acres	
density check	3,875 sqm/ha	16,880 sqft/ac	
Threshold Land Value	4,887,500 £ per ha	1,897,003 £ per acre	750,000
	187,500 £ per plot		

BALANCE			
Surplus/(Deficit)	(3,104,069) £ per ha	(1,256,199) £ per acre	(496,651)

161123 WODC Residential appraisals v6_1_6
6 3 Lower (BF)

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	(496,651)								
	0	(382,645)	(382,645)	(382,645)	(382,645)	(382,645)	(382,645)	(382,645)	
	10	(388,345)	(388,345)	(388,345)	(388,345)	(388,345)	(388,345)	(388,345)	
	20	(394,045)	(394,045)	(394,045)	(394,045)	(394,045)	(394,045)	(394,045)	
	30	(399,745)	(399,745)	(399,745)	(399,745)	(399,745)	(399,745)	(399,745)	
	40	(405,446)	(405,446)	(405,446)	(405,446)	(405,446)	(405,446)	(405,446)	
	CIL - £psm	50	(411,146)	(411,146)	(411,146)	(411,146)	(411,146)	(411,146)	(411,146)
		60	(416,846)	(416,846)	(416,846)	(416,846)	(416,846)	(416,846)	(416,846)
		70	(422,547)	(422,547)	(422,547)	(422,547)	(422,547)	(422,547)	(422,547)
		80	(428,247)	(428,247)	(428,247)	(428,247)	(428,247)	(428,247)	(428,247)
		90	(433,947)	(433,947)	(433,947)	(433,947)	(433,947)	(433,947)	(433,947)
		100	(439,648)	(439,648)	(439,648)	(439,648)	(439,648)	(439,648)	(439,648)
		110	(445,348)	(445,348)	(445,348)	(445,348)	(445,348)	(445,348)	(445,348)
		120	(451,048)	(451,048)	(451,048)	(451,048)	(451,048)	(451,048)	(451,048)
130		(456,749)	(456,749)	(456,749)	(456,749)	(456,749)	(456,749)	(456,749)	
140		(462,449)	(462,449)	(462,449)	(462,449)	(462,449)	(462,449)	(462,449)	
150	(468,149)	(468,149)	(468,149)	(468,149)	(468,149)	(468,149)	(468,149)		
160	(473,850)	(473,850)	(473,850)	(473,850)	(473,850)	(473,850)	(473,850)		
170	(479,550)	(479,550)	(479,550)	(479,550)	(479,550)	(479,550)	(479,550)		
180	(485,250)	(485,250)	(485,250)	(485,250)	(485,250)	(485,250)	(485,250)		
190	(490,951)	(490,951)	(490,951)	(490,951)	(490,951)	(490,951)	(490,951)		
200	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)		
		AH - % on site							
Balance (RLV - TLV)	(496,651)	0%	0%	0%	0%	0%	0%	0%	
	15.0%	(399,301)	(399,301)	(399,301)	(399,301)	(399,301)	(399,301)	(399,301)	
	16.0%	(418,771)	(418,771)	(418,771)	(418,771)	(418,771)	(418,771)	(418,771)	
	17.0%	(438,241)	(438,241)	(438,241)	(438,241)	(438,241)	(438,241)	(438,241)	
	18.0%	(457,711)	(457,711)	(457,711)	(457,711)	(457,711)	(457,711)	(457,711)	
	19.0%	(477,181)	(477,181)	(477,181)	(477,181)	(477,181)	(477,181)	(477,181)	
	20.0%	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	
	21.0%	(516,121)	(516,121)	(516,121)	(516,121)	(516,121)	(516,121)	(516,121)	
	22.0%	(530,746)	(530,746)	(530,746)	(530,746)	(530,746)	(530,746)	(530,746)	
	23.0%	(550,656)	(550,656)	(550,656)	(550,656)	(550,656)	(550,656)	(550,656)	
	24.0%	(570,566)	(570,566)	(570,566)	(570,566)	(570,566)	(570,566)	(570,566)	
25.0%	(590,476)	(590,476)	(590,476)	(590,476)	(590,476)	(590,476)	(590,476)		
		AH - % on site							
Balance (RLV - TLV)	(496,651)	0%	0%	0%	0%	0%	0%	0%	
	225,000	164,393	164,393	164,393	164,393	164,393	164,393	164,393	
	300,000	134,741	134,741	134,741	134,741	134,741	134,741	134,741	
	375,000	105,089	105,089	105,089	105,089	105,089	105,089	105,089	
	TLV (per acre)	450,000	75,437	75,437	75,437	75,437	75,437	75,437	75,437
		525,000	45,785	45,785	45,785	45,785	45,785	45,785	45,785
		600,000	16,133	16,133	16,133	16,133	16,133	16,133	16,133
		675,000	(13,519)	(13,519)	(13,519)	(13,519)	(13,519)	(13,519)	(13,519)
		750,000	(43,171)	(43,171)	(43,171)	(43,171)	(43,171)	(43,171)	(43,171)
		825,000	(72,823)	(72,823)	(72,823)	(72,823)	(72,823)	(72,823)	(72,823)
		900,000	(102,475)	(102,475)	(102,475)	(102,475)	(102,475)	(102,475)	(102,475)
		975,000	(132,127)	(132,127)	(132,127)	(132,127)	(132,127)	(132,127)	(132,127)
		1,050,000	(161,779)	(161,779)	(161,779)	(161,779)	(161,779)	(161,779)	(161,779)
		1,125,000	(191,431)	(191,431)	(191,431)	(191,431)	(191,431)	(191,431)	(191,431)
	1,200,000	(221,083)	(221,083)	(221,083)	(221,083)	(221,083)	(221,083)	(221,083)	
1,275,000	(250,735)	(250,735)	(250,735)	(250,735)	(250,735)	(250,735)	(250,735)		
1,350,000	(280,387)	(280,387)	(280,387)	(280,387)	(280,387)	(280,387)	(280,387)		
1,425,000	(310,039)	(310,039)	(310,039)	(310,039)	(310,039)	(310,039)	(310,039)		
1,500,000	(339,691)	(339,691)	(339,691)	(339,691)	(339,691)	(339,691)	(339,691)		
		AH - % on site							
Balance (RLV - TLV)	(496,651)	0%	0%	0%	0%	0%	0%	0%	
	28	(414,055)	(414,055)	(414,055)	(414,055)	(414,055)	(414,055)	(414,055)	
	30	(368,168)	(368,168)	(368,168)	(368,168)	(368,168)	(368,168)	(368,168)	
	Density (dph)	32	(328,017)	(328,017)	(328,017)	(328,017)	(328,017)	(328,017)	(328,017)
		34	(292,589)	(292,589)	(292,589)	(292,589)	(292,589)	(292,589)	(292,589)
		36	(261,098)	(261,098)	(261,098)	(261,098)	(261,098)	(261,098)	(261,098)
		38	(232,922)	(232,922)	(232,922)	(232,922)	(232,922)	(232,922)	(232,922)
40	(207,563)	(207,563)	(207,563)	(207,563)	(207,563)	(207,563)	(207,563)		
		AH - % on site							
Balance (RLV - TLV)	(496,651)	0%	0%	0%	0%	0%	0%	0%	
	96%	(453,463)	(453,463)	(453,463)	(453,463)	(453,463)	(453,463)	(453,463)	
	98%	(475,057)	(475,057)	(475,057)	(475,057)	(475,057)	(475,057)	(475,057)	
	100%	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	
	102%	(518,265)	(518,265)	(518,265)	(518,265)	(518,265)	(518,265)	(518,265)	
	104%	(535,235)	(535,235)	(535,235)	(535,235)	(535,235)	(535,235)	(535,235)	
	106%	(557,442)	(557,442)	(557,442)	(557,442)	(557,442)	(557,442)	(557,442)	
108%	(579,649)	(579,649)	(579,649)	(579,649)	(579,649)	(579,649)	(579,649)		
110%	(601,856)	(601,856)	(601,856)	(601,856)	(601,856)	(601,856)	(601,856)		
		AH - % on site							
Construction Cost (£psm)	(100% = base case scenario)	0%	0%	0%	0%	0%	0%	0%	
	96%	(453,463)	(453,463)	(453,463)	(453,463)	(453,463)	(453,463)	(453,463)	
	98%	(475,057)	(475,057)	(475,057)	(475,057)	(475,057)	(475,057)	(475,057)	
	100%	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	(496,651)	
	102%	(518,265)	(518,265)	(518,265)	(518,265)	(518,265)	(518,265)	(518,265)	
	104%	(535,235)	(535,235)	(535,235)	(535,235)	(535,235)	(535,235)	(535,235)	
106%	(557,442)	(557,442)	(557,442)	(557,442)	(557,442)	(557,442)	(557,442)		
108%	(579,649)	(579,649)	(579,649)	(579,649)	(579,649)	(579,649)	(579,649)		
110%	(601,856)	(601,856)	(601,856)	(601,856)	(601,856)	(601,856)	(601,856)		

161123 WODC Residential appraisals v6_1_6 - Summary Table

	1 1 High	2 1 Medium	3 1 Lower	4 3 High (Brownfield)	5 3 Medium (Brownfield)	6 3 Lower (Brownfield)
Baseline Parameters:						
Site Area (net residential development) (ha)	0.05	0.05	0.05	0.16	0.16	0.16
Development density (dph)	22.0	22.0	22.0	25.0	25.0	25.0
Total No. Units	1	1	1	4	4	4
Affordable Housing (%). Of which...	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Starter Homes (%)	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%
Int / Sub-Market (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CIL (£ psm)	£200.00	£200.00	£200.00	£200.00	£200.00	£200.00
Appraisal:						
Total GDV (£)	792,000	632,500	550,000	3,168,000	2,530,000	2,200,000
CIL (£ per unit) (all units)	31,000	31,000	31,000	31,000	31,000	31,000
Site Specific S106 (£ per unit) (all units)	-	-	-	-	-	-
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-	-
Developers Profit (£)	158,400	126,500	110,000	633,600	506,000	440,000
Developers Profit (% blended)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Total Cost (including profit) (£)	542,311	503,106	482,827	2,146,972	1,992,994	1,913,730
RLV (net) (£)	225,968	117,102	61,463	883,189	469,881	253,349
RLV (£/acre)	2,011,859	1,042,589	547,223	2,233,886	1,188,488	640,806
RLV (£/ha)	4,971,303	2,576,237	1,352,187	5,519,933	2,936,754	1,583,431
RLV comments	Viable	Viable	Viable	Viable	Viable	Viable
Balance for Plan VA:						
TLV (£/acre)	1,500,000	975,000	562,500	1,897,005	1,897,005	1,897,005
TLV (£/ha)	3,706,500	2,409,225	1,389,938	4,687,500	4,687,500	4,687,500
Surplus/Deficit (£/acre)	511,859	67,589	(15,277)	336,881	(708,517)	(1,256,199)
Surplus/Deficit (£/ha)	1,264,803	167,012	(37,751)	832,433	(1,750,746)	(3,104,069)
Surplus/Deficit comments	Viable	Viable	Not Viable (at the TLV)	Viable	Not Viable (at the TLV)	Not Viable (at the TLV)

7 5 High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200 £ psm</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td></td> <td>5</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200 £ psm										% total units					5				AH Target	0%										0%				0.0%			Affordable Rent		66%	0%				0.0%			Int/Sub-Market		34%	0%				0.0%						100%										100%				0.0%	
				200 £ psm																																																																																					
				% total units					5																																																																																
			AH Target	0%																																																																																					
				0%				0.0%																																																																																	
	Affordable Rent		66%	0%				0.0%																																																																																	
	Int/Sub-Market		34%	0%				0.0%																																																																																	
				100%																																																																																					
				100%				0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	20%	1	65%	0	20%	1																																																																																			
3 Bed houses	20%	1	20%	0	20%	1																																																																																			
4 Bed houses	40%	2	15%	0	40%	2																																																																																			
5 Bed houses	20%	1	0%	0	20%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	5	100%	0	100%	5																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807	0.0	0	75.0	807																																																																																			
3 Bed houses	90.0	969	0.0	0	90.0	969																																																																																			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	580.0	6,243	0.0	0	580.0	6,243																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	374,000	4,987	463	374,000																																																																																		
3 Bed houses	484,000	330,000	412,500	484,000	5,378	500	484,000																																																																																		
4 Bed houses	605,000	440,000	522,500	605,000	4,654	432	1,210,000																																																																																		
5 Bed houses	792,000	550,000	632,500	792,000	5,110	475	792,000																																																																																		
1 Bed Apartment	269,500	192,500	231,000	269,500	5,390	501	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	374,000	5,343	496	0																																																																																		
-	0	0	0					2,860,000																																																																																	
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000	250,000	250,000 capped																																																																																					
3 Bed houses	165,000	214,000	250,000	250,000 capped																																																																																					
4 Bed houses	202,000	262,000	250,000	250,000 capped																																																																																					
5 Bed houses	239,000	310,000	250,000	250,000 capped																																																																																					
1 Bed Apartment	96,000	127,000	215,000	215,000																																																																																					
2 Bed Apartment	131,000	169,000	250,000	250,000 capped																																																																																					
-	0	0	0	0																																																																																					

7 5 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	374,000	374,000
3 Bed houses	1	@	484,000	484,000
4 Bed houses	2	@	605,000	1,210,000
5 Bed houses	1	@	792,000	792,000
1 Bed Apartment	0	@	269,500	-
2 Bed Apartment	0	@	374,000	-
-	0	@	0	-
	5			2,860,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	215,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	5			2,860,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

7 5 High

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)	580 sqm 4.06% % of GDV	200 £ psm 23,200 £ per unit (total units)	(116,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	5 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)
AH Commuted Sum	580 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	75.0 sqm @	1,270.00 psm	(95,250)
3 Bed houses	90.0 sqm @	1,270.00 psm	(114,300)
4 Bed houses	260.0 sqm @	1,270.00 psm	(330,200)
5 Bed houses	155.0 sqm @	1,270.00 psm	(196,850)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	580.0 sqm @	1,322.00 psm	-
External works	736,800 @	15% £22,098 per unit	(110,490)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	5 units @	9.00 £ per dwelling	(45)
Contingency	847,135 @	5%	(42,357)
Professional Fees	847,135 @	9%	(76,242)
Disposal Costs -			
Sale Agents Costs	2,860,000 CMS @	1.00%	(28,600)
Sale Legal Costs	2,860,000 CMS @	0.50%	(14,300)
Marketing and Promotion	2,860,000 CMS @	3.00%	(85,800)
Finance Costs -			
Finance Fees	1,222,359 @	1.00%	(12,224)
Interest on Development Costs	7.00% APR	0.565% pcm	(9,534)
Developers Profit			
Profit on PMS and SH	2,860,000	20.00%	(572,000)
Profit on AH (blended)	0	6.00% 20.00%	(572,000)
TOTAL COSTS			(1,816,116)

7.5 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,043,884
SDLT	1,043,884 @	5.0%	(52,194)
Acquisition Agent fees	1,043,884 @	1.0%	(10,439)
Acquisition Legal fees	1,043,884 @	0.5%	(5,219)
Interest on Land	1,043,884 @	7.0%	(73,072)
Residual Land Value (net)	180,592 per plot		902,959
	4,875,980 £ per ha	1,973,282 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	27 dph		
Site Area	0.19 ha	0.46 acres	
	density check	3,132 sqm/ha	13,643 sqft/ac
Threshold Land Value	3,706,500 £ per ha	1,500,000 £ per acre	686,389
	137,278 £ per plot		

BALANCE			
Surplus/(Deficit)	1,169,480 £ per ha	473,282 £ per acre	216,570

161123 WODC Residential appraisals v6_7_12
7 5 High

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	216,570								
	0	319,855	319,855	319,855	319,855	319,855	319,855	319,855	
	10	314,701	314,701	314,701	314,701	314,701	314,701	314,701	
	20	309,548	309,548	309,548	309,548	309,548	309,548	309,548	
	30	304,394	304,394	304,394	304,394	304,394	304,394	304,394	
	40	299,241	299,241	299,241	299,241	299,241	299,241	299,241	
	CIL Epsm	50	294,087	294,087	294,087	294,087	294,087	294,087	294,087
		60	288,933	288,933	288,933	288,933	288,933	288,933	288,933
		70	283,780	283,780	283,780	283,780	283,780	283,780	283,780
		80	278,626	278,626	278,626	278,626	278,626	278,626	278,626
		90	273,473	273,473	273,473	273,473	273,473	273,473	273,473
		100	268,319	268,319	268,319	268,319	268,319	268,319	268,319
		110	263,165	263,165	263,165	263,165	263,165	263,165	263,165
		120	258,012	258,012	258,012	258,012	258,012	258,012	258,012
		130	252,858	252,858	252,858	252,858	252,858	252,858	252,858
		140	247,704	247,704	247,704	247,704	247,704	247,704	247,704
	150	242,550	242,550	242,550	242,550	242,550	242,550	242,550	
	160	237,396	237,396	237,396	237,396	237,396	237,396	237,396	
	170	232,242	232,242	232,242	232,242	232,242	232,242	232,242	
	180	227,088	227,088	227,088	227,088	227,088	227,088	227,088	
190	221,934	221,934	221,934	221,934	221,934	221,934	221,934		
200	216,780	216,780	216,780	216,780	216,780	216,780	216,780		
Balance (RLV - TLV)	216,570								
	15.0%	340,265	340,265	340,265	340,265	340,265	340,265	340,265	
	16.0%	315,526	315,526	315,526	315,526	315,526	315,526	315,526	
	17.0%	290,787	290,787	290,787	290,787	290,787	290,787	290,787	
	18.0%	266,048	266,048	266,048	266,048	266,048	266,048	266,048	
	19.0%	241,309	241,309	241,309	241,309	241,309	241,309	241,309	
	20.0%	216,570	216,570	216,570	216,570	216,570	216,570	216,570	
	21.0%	191,831	191,831	191,831	191,831	191,831	191,831	191,831	
	22.0%	176,959	176,959	176,959	176,959	176,959	176,959	176,959	
	23.0%	151,934	151,934	151,934	151,934	151,934	151,934	151,934	
24.0%	126,909	126,909	126,909	126,909	126,909	126,909	126,909		
25.0%	101,884	101,884	101,884	101,884	101,884	101,884	101,884		
Balance (RLV - TLV)	216,570								
	225,000	800,001	800,001	800,001	800,001	800,001	800,001	800,001	
	300,000	765,681	765,681	765,681	765,681	765,681	765,681	765,681	
	375,000	731,362	731,362	731,362	731,362	731,362	731,362	731,362	
	TLV (per acre)	450,000	697,043	697,043	697,043	697,043	697,043	697,043	697,043
		525,000	662,723	662,723	662,723	662,723	662,723	662,723	662,723
		600,000	628,404	628,404	628,404	628,404	628,404	628,404	628,404
		675,000	594,084	594,084	594,084	594,084	594,084	594,084	594,084
		750,000	559,765	559,765	559,765	559,765	559,765	559,765	559,765
		825,000	525,445	525,445	525,445	525,445	525,445	525,445	525,445
		900,000	491,126	491,126	491,126	491,126	491,126	491,126	491,126
		975,000	456,806	456,806	456,806	456,806	456,806	456,806	456,806
		1,050,000	422,487	422,487	422,487	422,487	422,487	422,487	422,487
		1,125,000	388,168	388,168	388,168	388,168	388,168	388,168	388,168
	1,200,000	353,848	353,848	353,848	353,848	353,848	353,848	353,848	
	1,275,000	319,529	319,529	319,529	319,529	319,529	319,529	319,529	
	1,350,000	285,209	285,209	285,209	285,209	285,209	285,209	285,209	
1,425,000	250,890	250,890	250,890	250,890	250,890	250,890	250,890		
1,500,000	216,570	216,570	216,570	216,570	216,570	216,570	216,570		
Balance (RLV - TLV)	216,570								
	28	241,084	241,084	241,084	241,084	241,084	241,084	241,084	
	30	285,209	285,209	285,209	285,209	285,209	285,209	285,209	
	32	323,819	323,819	323,819	323,819	323,819	323,819	323,819	
	34	357,886	357,886	357,886	357,886	357,886	357,886	357,886	
	36	388,168	388,168	388,168	388,168	388,168	388,168	388,168	
	38	415,262	415,262	415,262	415,262	415,262	415,262	415,262	
	40	439,647	439,647	439,647	439,647	439,647	439,647	439,647	
Balance (RLV - TLV)	216,570								
	96%	250,732	250,732	250,732	250,732	250,732	250,732	250,732	
	98%	233,651	233,651	233,651	233,651	233,651	233,651	233,651	
	100%	216,570	216,570	216,570	216,570	216,570	216,570	216,570	
	102%	199,489	199,489	199,489	199,489	199,489	199,489	199,489	
	104%	182,408	182,408	182,408	182,408	182,408	182,408	182,408	
	106%	175,174	175,174	175,174	175,174	175,174	175,174	175,174	
	108%	157,895	157,895	157,895	157,895	157,895	157,895	157,895	
110%	140,617	140,617	140,617	140,617	140,617	140,617	140,617		

8 5 Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200 £ psm</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td></td> <td>5</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200 £ psm										% total units					5				AH Target	0%										0%				0.0%			Affordable Rent		66%	0%				0.0%			Int/Sub-Market		34%	0%				0.0%						100%										100%				0.0%	
				200 £ psm																																																																																					
				% total units					5																																																																																
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				100%																																																																																					
				100%				0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	20%	1	65%	0	20%	1																																																																																			
3 Bed houses	20%	1	20%	0	20%	1																																																																																			
4 Bed houses	40%	2	15%	0	40%	2																																																																																			
5 Bed houses	20%	1	0%	0	20%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	5	100%	0	100%	5																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807	0.0	0	75.0	807																																																																																			
3 Bed houses	90.0	969	0.0	0	90.0	969																																																																																			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	580.0	6,243	0.0	0	580.0	6,243																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	324,500	4,327	402	324,500																																																																																		
3 Bed houses	484,000	330,000	412,500	412,500	4,583	426	412,500																																																																																		
4 Bed houses	605,000	440,000	522,500	522,500	4,019	373	1,045,000																																																																																		
5 Bed houses	792,000	550,000	632,500	632,500	4,081	379	632,500																																																																																		
1 Bed Apartment	269,500	192,500	231,000	231,000	4,620	429	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	324,500	4,636	431	0																																																																																		
-	0	0	0					2,414,500																																																																																	
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000	250,000	capped																																																																																					
3 Bed houses	165,000	214,000	250,000	capped																																																																																					
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1 Bed Apartment	96,000	127,000	164,000																																																																																						
2 Bed Apartment	131,000	169,000	250,000	capped																																																																																					
-	0	0	0																																																																																						

8 5 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	324,500	324,500
3 Bed houses	1	@	412,500	412,500
4 Bed houses	2	@	522,500	1,045,000
5 Bed houses	1	@	632,500	632,500
1 Bed Apartment	0	@	231,000	-
2 Bed Apartment	0	@	324,500	-
-	0	@	0	-
	5			2,414,500
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	184,800	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	5			2,414,500

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

8 5 Medium

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)	580 sqm 4.80% % of GDV	200 £ psm 23,200 £ per unit (total units)	(116,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	5 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)
AH Commuted Sum	580 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	75.0 sqm @	1,270.00 psm	(95,250)
3 Bed houses	90.0 sqm @	1,270.00 psm	(114,300)
4 Bed houses	260.0 sqm @	1,270.00 psm	(330,200)
5 Bed houses	155.0 sqm @	1,270.00 psm	(196,850)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	580.0 sqm @	1,322.00 psm	-
External works	736,800 @	15% £22,098 per unit	(110,490)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	5 units @	9.00 £ per dwelling	(45)
Contingency	847,135 @	5%	(42,357)
Professional Fees	847,135 @	9%	(76,242)
Disposal Costs -			
Sale Agents Costs	2,414,500 CMS @	1.00%	(24,145)
Sale Legal Costs	2,414,500 CMS @	0.50%	(12,073)
Marketing and Promotion	2,414,500 CMS @	3.00%	(72,435)
Finance Costs -			
Finance Fees	1,202,311 @	1.00%	(12,023)
Interest on Development Costs	7.00% APR	0.565% pcm	(10,510)
Developers Profit			
Profit on PMS and SH	2,414,500	20.00%	(482,900)
Profit on AH (blended)	0	6.00%	(482,900)
		20.00%	-
TOTAL COSTS			(1,707,745)

8 5 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			706,755
SDLT	706,755 @	5.0%	(28,270)
Acquisition Agent fees	706,755 @	1.0%	(7,068)
Acquisition Legal fees	706,755 @	0.5%	(3,534)
Interest on Land	706,755 @	7.0%	(49,473)
Residual Land Value (net)	123,682 per plot		618,411
	3,339,418 £ per ha	1,351,444 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	27 dph		
Site Area	0.19 ha	0.46 acres	
	density check	3,132 sqm/ha	13,643 sqft/ac
Threshold Land Value	2,409,225 £ per ha	975,000 £ per acre	446,153
	89,231 £ per plot		

BALANCE			
Surplus/(Deficit)	930,193 £ per ha	376,444 £ per acre	172,258

161123 WODC Residential appraisals v6_7_12
8 5 Medium

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	172,258								
	0	277,111	277,111	277,111	277,111	277,111	277,111	277,111	
	10	271,869	271,869	271,869	271,869	271,869	271,869	271,869	
	20	266,626	266,626	266,626	266,626	266,626	266,626	266,626	
	30	261,383	261,383	261,383	261,383	261,383	261,383	261,383	
	40	256,141	256,141	256,141	256,141	256,141	256,141	256,141	
	CIL Epsm	50	250,098	250,098	250,098	250,098	250,098	250,098	250,098
		60	245,855	245,855	245,855	245,855	245,855	245,855	245,855
		70	240,413	240,413	240,413	240,413	240,413	240,413	240,413
		80	235,170	235,170	235,170	235,170	235,170	235,170	235,170
		90	229,927	229,927	229,927	229,927	229,927	229,927	229,927
		100	224,685	224,685	224,685	224,685	224,685	224,685	224,685
		110	219,442	219,442	219,442	219,442	219,442	219,442	219,442
		120	214,199	214,199	214,199	214,199	214,199	214,199	214,199
		130	208,957	208,957	208,957	208,957	208,957	208,957	208,957
		140	203,714	203,714	203,714	203,714	203,714	203,714	203,714
	150	198,471	198,471	198,471	198,471	198,471	198,471	198,471	
	160	193,229	193,229	193,229	193,229	193,229	193,229	193,229	
	170	187,986	187,986	187,986	187,986	187,986	187,986	187,986	
	180	182,743	182,743	182,743	182,743	182,743	182,743	182,743	
190	177,501	177,501	177,501	177,501	177,501	177,501	177,501		
200	172,258	172,258	172,258	172,258	172,258	172,258	172,258		
Balance (RLV - TLV)	172,258								
	15.0%	277,892	277,892	277,892	277,892	277,892	277,892	277,892	
	16.0%	256,765	256,765	256,765	256,765	256,765	256,765	256,765	
	Profit (private sales & Starter Homes)	17.0%	235,639	235,639	235,639	235,639	235,639	235,639	235,639
		18.0%	214,512	214,512	214,512	214,512	214,512	214,512	214,512
		19.0%	193,385	193,385	193,385	193,385	193,385	193,385	193,385
		20.0%	172,258	172,258	172,258	172,258	172,258	172,258	172,258
		21.0%	151,131	151,131	151,131	151,131	151,131	151,131	151,131
		22.0%	130,004	130,004	130,004	130,004	130,004	130,004	130,004
		23.0%	108,877	108,877	108,877	108,877	108,877	108,877	108,877
		24.0%	87,750	87,750	87,750	87,750	87,750	87,750	87,750
25.0%		66,624	66,624	66,624	66,624	66,624	66,624	66,624	
Balance (RLV - TLV)	172,258								
	225,000	515,452	515,452	515,452	515,452	515,452	515,452	515,452	
	300,000	481,133	481,133	481,133	481,133	481,133	481,133	481,133	
	375,000	446,814	446,814	446,814	446,814	446,814	446,814	446,814	
	TLV (per acre)	450,000	412,494	412,494	412,494	412,494	412,494	412,494	412,494
		525,000	378,175	378,175	378,175	378,175	378,175	378,175	378,175
		600,000	343,855	343,855	343,855	343,855	343,855	343,855	343,855
		675,000	309,536	309,536	309,536	309,536	309,536	309,536	309,536
		750,000	275,216	275,216	275,216	275,216	275,216	275,216	275,216
		825,000	240,897	240,897	240,897	240,897	240,897	240,897	240,897
		900,000	206,577	206,577	206,577	206,577	206,577	206,577	206,577
		975,000	172,258	172,258	172,258	172,258	172,258	172,258	172,258
		1,050,000	137,939	137,939	137,939	137,939	137,939	137,939	137,939
		1,125,000	103,619	103,619	103,619	103,619	103,619	103,619	103,619
	1,200,000	69,300	69,300	69,300	69,300	69,300	69,300	69,300	
	1,275,000	34,980	34,980	34,980	34,980	34,980	34,980	34,980	
	1,350,000	661	661	661	661	661	661	661	
	1,425,000	(33,659)	(33,659)	(33,659)	(33,659)	(33,659)	(33,659)	(33,659)	
	1,500,000	(67,978)	(67,978)	(67,978)	(67,978)	(67,978)	(67,978)	(67,978)	
Balance (RLV - TLV)	172,258								
	28	188,192	188,192	188,192	188,192	188,192	188,192	188,192	
	30	216,873	216,873	216,873	216,873	216,873	216,873	216,873	
	Density (dph)	32	241,969	241,969	241,969	241,969	241,969	241,969	241,969
		34	264,113	264,113	264,113	264,113	264,113	264,113	264,113
		36	283,796	283,796	283,796	283,796	283,796	283,796	283,796
		38	301,407	301,407	301,407	301,407	301,407	301,407	301,407
		40	317,258	317,258	317,258	317,258	317,258	317,258	317,258
Balance (RLV - TLV)	172,258								
	96%	206,815	206,815	206,815	206,815	206,815	206,815	206,815	
	98%	189,536	189,536	189,536	189,536	189,536	189,536	189,536	
	100%	172,258	172,258	172,258	172,258	172,258	172,258	172,258	
	Construction Cost (Epsm) (100% = base case scenario)	102%	154,973	154,973	154,973	154,973	154,973	154,973	154,973
		104%	137,612	137,612	137,612	137,612	137,612	137,612	137,612
		106%	120,251	120,251	120,251	120,251	120,251	120,251	120,251
		108%	102,890	102,890	102,890	102,890	102,890	102,890	102,890
		110%	85,528	85,528	85,528	85,528	85,528	85,528	85,528

9 5 Lower

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200 £ psm</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td></td> <td>5</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200 £ psm										% total units					5				AH Target	0%										0%				0.0%			Affordable Rent		66%	0%				0.0%			Int/Sub-Market		34%	0%				0.0%						100%										100%				0.0%	
				200 £ psm																																																																																					
				% total units					5																																																																																
			AH Target	0%																																																																																					
				0%				0.0%																																																																																	
	Affordable Rent		66%	0%				0.0%																																																																																	
	Int/Sub-Market		34%	0%				0.0%																																																																																	
				100%																																																																																					
				100%				0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	20%	1	65%	0	20%	1																																																																																			
3 Bed houses	20%	1	20%	0	20%	1																																																																																			
4 Bed houses	40%	2	15%	0	40%	2																																																																																			
5 Bed houses	20%	1	0%	0	20%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	5	100%	0	100%	5																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807	0.0	0	75.0	807																																																																																			
3 Bed houses	90.0	969	0.0	0	90.0	969																																																																																			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	580.0	6,243	0.0	0	580.0	6,243																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	L	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	291,500	3,887	361	291,500																																																																																		
3 Bed houses	484,000	330,000	412,500	330,000	3,867	341	330,000																																																																																		
4 Bed houses	605,000	440,000	522,500	440,000	3,385	314	880,000																																																																																		
5 Bed houses	792,000	550,000	632,500	550,000	3,548	330	550,000																																																																																		
1 Bed Apartment	269,500	192,500	231,000	192,500	3,850	358	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	291,500	4,164	387	0																																																																																		
-	0	0	0					2,051,500																																																																																	
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000		233,200																																																																																					
3 Bed houses	165,000	214,000		250,000 capped																																																																																					
4 Bed houses	202,000	262,000		250,000 capped																																																																																					
5 Bed houses	239,000	310,000		250,000 capped																																																																																					
1 Bed Apartment	96,000	127,000		154,000																																																																																					
2 Bed Apartment	131,000	169,000		233,200																																																																																					
-	0	0		0																																																																																					

9 5 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	291,500	291,500
3 Bed houses	1	@	330,000	330,000
4 Bed houses	2	@	440,000	880,000
5 Bed houses	1	@	550,000	550,000
1 Bed Apartment	0	@	192,500	-
2 Bed Apartment	0	@	291,500	-
-	0	@	0	-
	5			2,051,500
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	233,200	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	154,000	-
2 Bed Apartment	0	@	233,200	-
-	0	@	0	-
	0			-
GDV	5			2,051,500

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

9 5 Lower

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)	580 sqm 5.65% % of GDV	200 £ psm 23,200 £ per unit (total units)	(116,000)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	5 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)
AH Commuted Sum	580 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	75.0 sqm @	1,270.00 psm	(95,250)
3 Bed houses	90.0 sqm @	1,270.00 psm	(114,300)
4 Bed houses	260.0 sqm @	1,270.00 psm	(330,200)
5 Bed houses	155.0 sqm @	1,270.00 psm	(196,850)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	580.0 sqm @	1,322.00 psm	-
External works	736,800 @	15% £22,098 per unit	(110,490)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	5 units @	9.00 £ per dwelling	(45)
Contingency	847,135 @	5%	(42,357)
Professional Fees	847,135 @	9%	(76,242)
Disposal Costs -			
Sale Agents Costs	2,051,500 CMS @	1.00%	(20,515)
Sale Legal Costs	2,051,500 CMS @	0.50%	(10,258)
Marketing and Promotion	2,051,500 CMS @	3.00%	(61,545)
Finance Costs -			
Finance Fees	1,185,976 @	1.00%	(11,860)
Interest on Development Costs	7.00% APR	0.565% pcm	(12,077)
Developers Profit			
Profit on PMS and SH	2,051,500	20.00%	(410,300)
Profit on AH (blended)	0	6.00% 20.00%	(410,300)
TOTAL COSTS			(1,620,213)

9 5 Lower

RESIDUAL LAND VALUE				
Residual Land Value (gross)				431,287
SDLT	431,287 @		5.0%	(12,939)
Acquisition Agent fees	431,287 @		1.0%	(4,313)
Acquisition Legal fees	431,287 @		0.5%	(2,156)
Interest on Land	431,287 @		7.0%	(30,190)
Residual Land Value (net)	76,338 per plot			381,689
	2,061,119 £ per ha		834,123 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		27 dph		
Site Area		0.19 ha	0.46 acres	
	density check	3,132 sqm/ha	13,643 sqft/ac	
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre	
		51,479 £ per plot		257,396

BALANCE				
Surplus/(Deficit)		671,182 £ per ha	271,623 £ per acre	124,293

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	124,293								
	0	225,445	225,445	225,445	225,445	225,445	225,445	225,445	
	10	220,173	220,173	220,173	220,173	220,173	220,173	220,173	
	20	214,901	214,901	214,901	214,901	214,901	214,901	214,901	
	30	209,629	209,629	209,629	209,629	209,629	209,629	209,629	
	40	204,356	204,356	204,356	204,356	204,356	204,356	204,356	
	CIL Epsm	50	199,084	199,084	199,084	199,084	199,084	199,084	199,084
		60	193,812	193,812	193,812	193,812	193,812	193,812	193,812
		70	188,539	188,539	188,539	188,539	188,539	188,539	188,539
		80	183,267	183,267	183,267	183,267	183,267	183,267	183,267
		90	182,971	182,971	182,971	182,971	182,971	182,971	182,971
		100	177,638	177,638	177,638	177,638	177,638	177,638	177,638
		110	172,305	172,305	172,305	172,305	172,305	172,305	172,305
		120	166,973	166,973	166,973	166,973	166,973	166,973	166,973
		130	161,640	161,640	161,640	161,640	161,640	161,640	161,640
		140	156,308	156,308	156,308	156,308	156,308	156,308	156,308
	150	150,975	150,975	150,975	150,975	150,975	150,975	150,975	
	160	145,643	145,643	145,643	145,643	145,643	145,643	145,643	
	170	140,310	140,310	140,310	140,310	140,310	140,310	140,310	
	180	134,978	134,978	134,978	134,978	134,978	134,978	134,978	
190	129,645	129,645	129,645	129,645	129,645	129,645	129,645		
200	124,293	124,293	124,293	124,293	124,293	124,293	124,293		
Balance (RLV - TLV)	124,293								
	15.0%	209,733	209,733	209,733	209,733	209,733	209,733	209,733	
	16.0%	191,783	191,783	191,783	191,783	191,783	191,783	191,783	
	Profit (private sales & Starter Homes)	17.0%	178,760	178,760	178,760	178,760	178,760	178,760	178,760
		18.0%	160,604	160,604	160,604	160,604	160,604	160,604	160,604
		19.0%	142,449	142,449	142,449	142,449	142,449	142,449	142,449
		20.0%	124,293	124,293	124,293	124,293	124,293	124,293	124,293
		21.0%	106,137	106,137	106,137	106,137	106,137	106,137	106,137
		22.0%	87,981	87,981	87,981	87,981	87,981	87,981	87,981
		23.0%	69,826	69,826	69,826	69,826	69,826	69,826	69,826
	24.0%	51,670	51,670	51,670	51,670	51,670	51,670	51,670	
25.0%	33,514	33,514	33,514	33,514	33,514	33,514	33,514		
Balance (RLV - TLV)	124,293								
	225,000	278,730	278,730	278,730	278,730	278,730	278,730	278,730	
	300,000	244,411	244,411	244,411	244,411	244,411	244,411	244,411	
	375,000	210,092	210,092	210,092	210,092	210,092	210,092	210,092	
	TLV (per acre)	450,000	175,772	175,772	175,772	175,772	175,772	175,772	175,772
		525,000	141,453	141,453	141,453	141,453	141,453	141,453	141,453
		600,000	107,133	107,133	107,133	107,133	107,133	107,133	107,133
		675,000	72,814	72,814	72,814	72,814	72,814	72,814	72,814
		750,000	38,494	38,494	38,494	38,494	38,494	38,494	38,494
		825,000	4,175	4,175	4,175	4,175	4,175	4,175	4,175
		900,000	(30,145)	(30,145)	(30,145)	(30,145)	(30,145)	(30,145)	(30,145)
		975,000	(64,464)	(64,464)	(64,464)	(64,464)	(64,464)	(64,464)	(64,464)
		1,050,000	(98,783)	(98,783)	(98,783)	(98,783)	(98,783)	(98,783)	(98,783)
		1,125,000	(133,103)	(133,103)	(133,103)	(133,103)	(133,103)	(133,103)	(133,103)
	1,200,000	(167,422)	(167,422)	(167,422)	(167,422)	(167,422)	(167,422)	(167,422)	
	1,275,000	(201,742)	(201,742)	(201,742)	(201,742)	(201,742)	(201,742)	(201,742)	
1,350,000	(236,061)	(236,061)	(236,061)	(236,061)	(236,061)	(236,061)	(236,061)		
1,425,000	(270,381)	(270,381)	(270,381)	(270,381)	(270,381)	(270,381)	(270,381)		
1,500,000	(304,700)	(304,700)	(304,700)	(304,700)	(304,700)	(304,700)	(304,700)		
Balance (RLV - TLV)	124,293								
	28	133,486	133,486	133,486	133,486	133,486	133,486	133,486	
	30	150,032	150,032	150,032	150,032	150,032	150,032	150,032	
	Density (dph)	32	164,511	164,511	164,511	164,511	164,511	164,511	164,511
		34	177,286	177,286	177,286	177,286	177,286	177,286	177,286
		36	188,642	188,642	188,642	188,642	188,642	188,642	188,642
		38	198,802	198,802	198,802	198,802	198,802	198,802	198,802
		40	207,947	207,947	207,947	207,947	207,947	207,947	207,947
Balance (RLV - TLV)	124,293								
	96%	159,431	159,431	159,431	159,431	159,431	159,431	159,431	
	98%	141,872	141,872	141,872	141,872	141,872	141,872	141,872	
	100%	124,293	124,293	124,293	124,293	124,293	124,293	124,293	
	Construction Cost (Epsm) (100% = base case scenario)	102%	106,634	106,634	106,634	106,634	106,634	106,634	106,634
		104%	88,975	88,975	88,975	88,975	88,975	88,975	88,975
		106%	71,317	71,317	71,317	71,317	71,317	71,317	71,317
		108%	53,658	53,658	53,658	53,658	53,658	53,658	53,658
110%		35,999	35,999	35,999	35,999	35,999	35,999	35,999	

161123 WODC Residential appraisals v6_7_12
10 5 High (BF)

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200 £ psm</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td></td> <td>5</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200 £ psm										% total units					5				AH Target	0%										0%				0.0%			Affordable Rent		66%	0%				0.0%			Int/Sub-Market		34%	0%				0.0%						100%										100%				0.0%	
				200 £ psm																																																																																					
				% total units					5																																																																																
			AH Target	0%																																																																																					
				0%				0.0%																																																																																	
	Affordable Rent		66%	0%				0.0%																																																																																	
	Int/Sub-Market		34%	0%				0.0%																																																																																	
				100%																																																																																					
				100%				0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	20%	1	65%	0	20%	1																																																																																			
3 Bed houses	20%	1	20%	0	20%	1																																																																																			
4 Bed houses	40%	2	15%	0	40%	2																																																																																			
5 Bed houses	20%	1	0%	0	20%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	5	100%	0	100%	5																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807	0.0	0	75.0	807																																																																																			
3 Bed houses	90.0	969	0.0	0	90.0	969																																																																																			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	580.0	6,243	0.0	0	580.0	6,243																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	374,000	4,987	463	374,000																																																																																		
3 Bed houses	484,000	330,000	412,500	484,000	5,378	500	484,000																																																																																		
4 Bed houses	605,000	440,000	522,500	605,000	4,654	432	1,210,000																																																																																		
5 Bed houses	792,000	550,000	632,500	792,000	5,110	475	792,000																																																																																		
1 Bed Apartment	269,500	192,500	231,000	269,500	5,390	501	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	374,000	5,343	496	0																																																																																		
-	0	0	0					2,860,000																																																																																	
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000	250,000	capped																																																																																					
3 Bed houses	165,000	214,000	250,000	capped																																																																																					
4 Bed houses	202,000	262,000	250,000	capped																																																																																					
5 Bed houses	239,000	310,000	250,000	capped																																																																																					
1 Bed Apartment	96,000	127,000	215,000																																																																																						
2 Bed Apartment	131,000	169,000	250,000	capped																																																																																					
-	0	0	0																																																																																						

161123 WODC Residential appraisals v6_7_12
 10 5 High (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	374,000	374,000
3 Bed houses	1	@	484,000	484,000
4 Bed houses	2	@	605,000	1,210,000
5 Bed houses	1	@	792,000	792,000
1 Bed Apartment	0	@	269,500	-
2 Bed Apartment	0	@	374,000	-
-	0	@	0	-
	5			2,860,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	215,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	5			2,860,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_7_12
10 5 High (BF)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)	580 sqm 4.06% % of GDV	200 £ psm 23,200 £ per unit (total units)	(116,000)
Site Specific S106 Contributions -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	5 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)	-
AH Commuted Sum	580 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	50,000.00 £ per acre	(22,880)
Infrastructure costs -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	75.0 sqm @	1,270.00 psm	(95,250)
3 Bed houses	90.0 sqm @	1,270.00 psm	(114,300)
4 Bed houses	260.0 sqm @	1,270.00 psm	(330,200)
5 Bed houses	155.0 sqm @	1,270.00 psm	(196,850)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	580.0 - sqm @	1,322.00 psm	-
External works	736,800 @	15% £22,098 per unit	(110,490)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	5 units @	9.00 £ per dwelling	(45)
Contingency	870,015 @	5%	(43,501)
Professional Fees	870,015 @	9%	(78,301)
Disposal Costs -			
Sale Agents Costs	2,860,000 CMS @	1.00%	(28,600)
Sale Legal Costs	2,860,000 CMS @	0.50%	(14,300)
Marketing and Promotion	2,860,000 CMS @	3.00%	(85,800)
Finance Costs -			
Finance Fees	1,248,442 @	1.00%	(12,484)
Interest on Development Costs	7.00% APR	0.565% pcm	(10,362)
Developers Profit			
Profit on PMS and SH	2,860,000	20.00%	(572,000)
Profit on AH (blended)	0	6.00% 20.00%	(572,000)
TOTAL COSTS			(1,843,288)

161123 WODC Residential appraisals v6_7_12
10 5 High (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,016,712
SDLT	1,016,712 @	5.0%	(50,836)
Acquisition Agent fees	1,016,712 @	1.0%	(10,167)
Acquisition Legal fees	1,016,712 @	0.5%	(5,084)
Interest on Land	1,016,712 @	7.0%	(71,170)
Residual Land Value (net)	175,891 per plot		879,455
	4,749,060 £ per ha	1,921,918 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	27 dph		
Site Area	0.19 ha	0.46 acres	
	density check	3,132 sqm/ha	13,643 sqft/ac
Threshold Land Value	1,389,938 £ per ha	562,500 £ per acre	257,396
	51,479 £ per plot		

BALANCE			
Surplus/(Deficit)	3,359,122 £ per ha	1,359,418 £ per acre	622,060

161123 WODC Residential appraisals v6_7_12
10 5 High (BF)

SENSITIVITY ANALYSIS

N/A - no Affordable Housing

		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	622,060								
	0	725,473	725,473	725,473	725,473	725,473	725,473	725,473	
	10	720,320	720,320	720,320	720,320	720,320	720,320	720,320	
	20	715,166	715,166	715,166	715,166	715,166	715,166	715,166	
	30	710,013	710,013	710,013	710,013	710,013	710,013	710,013	
	40	704,859	704,859	704,859	704,859	704,859	704,859	704,859	
	CIL Epsm	50	699,705	699,705	699,705	699,705	699,705	699,705	699,705
		60	694,552	694,552	694,552	694,552	694,552	694,552	694,552
		70	689,398	689,398	689,398	689,398	689,398	689,398	689,398
		80	684,245	684,245	684,245	684,245	684,245	684,245	684,245
		90	679,070	679,070	679,070	679,070	679,070	679,070	679,070
		100	673,887	673,887	673,887	673,887	673,887	673,887	673,887
		110	668,704	668,704	668,704	668,704	668,704	668,704	668,704
		120	663,522	663,522	663,522	663,522	663,522	663,522	663,522
		130	658,339	658,339	658,339	658,339	658,339	658,339	658,339
		140	653,156	653,156	653,156	653,156	653,156	653,156	653,156
	150	647,973	647,973	647,973	647,973	647,973	647,973	647,973	
	160	642,791	642,791	642,791	642,791	642,791	642,791	642,791	
	170	637,608	637,608	637,608	637,608	637,608	637,608	637,608	
	180	632,425	632,425	632,425	632,425	632,425	632,425	632,425	
190	627,242	627,242	627,242	627,242	627,242	627,242	627,242		
200	622,060	622,060	622,060	622,060	622,060	622,060	622,060		
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	622,060								
	15.0%	745,755	745,755	745,755	745,755	745,755	745,755	745,755	
	16.0%	721,016	721,016	721,016	721,016	721,016	721,016	721,016	
	17.0%	696,277	696,277	696,277	696,277	696,277	696,277	696,277	
	18.0%	671,538	671,538	671,538	671,538	671,538	671,538	671,538	
	19.0%	646,799	646,799	646,799	646,799	646,799	646,799	646,799	
	20.0%	622,060	622,060	622,060	622,060	622,060	622,060	622,060	
	21.0%	607,202	607,202	607,202	607,202	607,202	607,202	607,202	
	22.0%	582,177	582,177	582,177	582,177	582,177	582,177	582,177	
	23.0%	557,152	557,152	557,152	557,152	557,152	557,152	557,152	
24.0%	532,127	532,127	532,127	532,127	532,127	532,127	532,127		
25.0%	507,102	507,102	507,102	507,102	507,102	507,102	507,102		
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	622,060								
	225,000	776,497	776,497	776,497	776,497	776,497	776,497	776,497	
	300,000	742,178	742,178	742,178	742,178	742,178	742,178	742,178	
	375,000	707,858	707,858	707,858	707,858	707,858	707,858	707,858	
	TLV (per acre)	450,000	673,539	673,539	673,539	673,539	673,539	673,539	673,539
		525,000	639,219	639,219	639,219	639,219	639,219	639,219	639,219
		600,000	604,900	604,900	604,900	604,900	604,900	604,900	604,900
		675,000	570,580	570,580	570,580	570,580	570,580	570,580	570,580
		750,000	536,261	536,261	536,261	536,261	536,261	536,261	536,261
		825,000	501,942	501,942	501,942	501,942	501,942	501,942	501,942
		900,000	467,622	467,622	467,622	467,622	467,622	467,622	467,622
		975,000	433,303	433,303	433,303	433,303	433,303	433,303	433,303
		1,050,000	398,983	398,983	398,983	398,983	398,983	398,983	398,983
		1,125,000	364,664	364,664	364,664	364,664	364,664	364,664	364,664
	1,200,000	330,344	330,344	330,344	330,344	330,344	330,344	330,344	
	1,275,000	296,025	296,025	296,025	296,025	296,025	296,025	296,025	
	1,350,000	261,705	261,705	261,705	261,705	261,705	261,705	261,705	
1,425,000	227,386	227,386	227,386	227,386	227,386	227,386	227,386		
1,500,000	193,067	193,067	193,067	193,067	193,067	193,067	193,067		
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	622,060								
	28	632,092	632,092	632,092	632,092	632,092	632,092	632,092	
	30	650,150	650,150	650,150	650,150	650,150	650,150	650,150	
	Density (dph)	32	665,950	665,950	665,950	665,950	665,950	665,950	665,950
		34	679,892	679,892	679,892	679,892	679,892	679,892	679,892
		36	692,285	692,285	692,285	692,285	692,285	692,285	692,285
		38	703,373	703,373	703,373	703,373	703,373	703,373	703,373
40	713,352	713,352	713,352	713,352	713,352	713,352	713,352		
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	622,060								
	96%	656,222	656,222	656,222	656,222	656,222	656,222	656,222	
	98%	639,141	639,141	639,141	639,141	639,141	639,141	639,141	
	100%	622,060	622,060	622,060	622,060	622,060	622,060	622,060	
	Construction Cost (Epsm) (100% = base case scenario)	102%	614,948	614,948	614,948	614,948	614,948	614,948	614,948
		104%	597,670	597,670	597,670	597,670	597,670	597,670	597,670
		106%	580,391	580,391	580,391	580,391	580,391	580,391	580,391
		108%	563,113	563,113	563,113	563,113	563,113	563,113	563,113
110%		545,835	545,835	545,835	545,835	545,835	545,835	545,835	

161123 WODC Residential appraisals v6_7_12
 11 5 Medium (BF)

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>5</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200	£ psm										% total units				5				AH Target		0%										0%			0.0%			Affordable Rent			66%	0%			0.0%			Int/Sub-Market			34%	0%			0.0%							100%										100%			0.0%	
				200	£ psm																																																																																				
					% total units				5																																																																																
			AH Target		0%																																																																																				
					0%			0.0%																																																																																	
	Affordable Rent			66%	0%			0.0%																																																																																	
	Int/Sub-Market			34%	0%			0.0%																																																																																	
					100%																																																																																				
					100%			0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	20%	1	65%	0	20%	1																																																																																			
3 Bed houses	20%	1	20%	0	20%	1																																																																																			
4 Bed houses	40%	2	15%	0	40%	2																																																																																			
5 Bed houses	20%	1	0%	0	20%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	5	100%	0	100%	5																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807	0.0	0	75.0	807																																																																																			
3 Bed houses	90.0	969	0.0	0	90.0	969																																																																																			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	580.0	6,243	0.0	0	580.0	6,243																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	374,000	291,500	324,500	324,500	4,327	402	324,500																																																																																		
3 Bed houses	484,000	330,000	412,500	412,500	4,583	426	412,500																																																																																		
4 Bed houses	605,000	440,000	522,500	522,500	4,019	373	1,045,000																																																																																		
5 Bed houses	792,000	550,000	632,500	632,500	4,081	379	632,500																																																																																		
1 Bed Apartment	269,500	192,500	231,000	231,000	4,620	429	0																																																																																		
2 Bed Apartment	374,000	291,500	324,500	324,500	4,636	431	0																																																																																		
-	0	0	0					2,414,500																																																																																	
Affordable Housing -																																																																																									
	Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																				
Transfer Values (£) (% of MV) -	0%		0%		80%																																																																																				
2 Bed houses	146,000	189,000	250,000	capped																																																																																					
3 Bed houses	165,000	214,000	250,000	capped																																																																																					
4 Bed houses	202,000	262,000	250,000	capped																																																																																					
5 Bed houses	239,000	310,000	250,000	capped																																																																																					
1 Bed Apartment	96,000	127,000	164,000																																																																																						
2 Bed Apartment	131,000	169,000	250,000	capped																																																																																					
-	0	0	0																																																																																						

161123 WODC Residential appraisals v6_7_12
11 5 Medium (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	324,500	324,500
3 Bed houses	1	@	412,500	412,500
4 Bed houses	2	@	522,500	1,045,000
5 Bed houses	1	@	632,500	632,500
1 Bed Apartment	0	@	231,000	-
2 Bed Apartment	0	@	324,500	-
-	0	@	0	-
	5			2,414,500
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	184,800	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	5			2,414,500

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_7_12
11 5 Medium (BF)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)	580 sqm 4.80% % of GDV	200 £ psm 23,200 £ per unit (total units)	(116,000)
Site Specific S106 Contributions -			-
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	5 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)	-
AH Commuted Sum	580 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	50,000.00 £ per acre	(22,880)
Infrastructure costs -			-
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	75.0 sqm @	1,270.00 psm	(95,250)
3 Bed houses	90.0 sqm @	1,270.00 psm	(114,300)
4 Bed houses	260.0 sqm @	1,270.00 psm	(330,200)
5 Bed houses	155.0 sqm @	1,270.00 psm	(196,850)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	580.0 - sqm @	1,322.00 psm	-
External works	736,800 @	15% £22,098 per unit	(110,490)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	5 units @	9.00 £ per dwelling	(45)
Contingency	870,015 @	5%	(43,501)
Professional Fees	870,015 @	9%	(78,301)
Disposal Costs -			
Sale Agents Costs	2,414,500 CMS @	1.00%	(24,145)
Sale Legal Costs	2,414,500 CMS @	0.50%	(12,073)
Marketing and Promotion	2,414,500 CMS @	3.00%	(72,435)
Finance Costs -			
Finance Fees	1,228,394 @	1.00%	(12,284)
Interest on Development Costs	7.00% APR	0.565% pcm	(11,404)
Developers Profit			
Profit on PMS and SH	2,414,500	20.00%	(482,900)
Profit on AH (blended)	0	6.00%	(482,900)
		20.00%	
TOTAL COSTS			(1,734,982)

161123 WODC Residential appraisals v6_7_12
11 5 Medium (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			679,518
SDLT			(27,181)
Acquisition Agent fees	679,518 @	5.0%	(6,795)
Acquisition Legal fees	679,518 @	0.5%	(3,398)
Interest on Land	679,518 @	7.0%	(47,566)
Residual Land Value (net)	118,916 per plot		594,578
	3,210,722 £ per ha	1,299,361 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	27 dph		
Site Area	0.19 ha	0.46 acres	
	density check	3,132 sqm/ha	13,643 sqft/ac
Threshold Land Value	1,389,938 £ per ha	562,500 £ per acre	
	51,479 £ per plot		257,396

BALANCE			
Surplus/(Deficit)	1,820,784 £ per ha	736,861 £ per acre	337,182

161123 WODC Residential appraisals v6_7_12
 11 5 Medium (BF)

SENSITIVITY ANALYSIS		N/A - no Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	337,182								
	0	442,093	442,093	442,093	442,093	442,093	442,093	442,093	
	10	436,850	436,850	436,850	436,850	436,850	436,850	436,850	
	20	431,607	431,607	431,607	431,607	431,607	431,607	431,607	
	30	426,365	426,365	426,365	426,365	426,365	426,365	426,365	
	40	421,122	421,122	421,122	421,122	421,122	421,122	421,122	
	CIL Epsm	50	415,879	415,879	415,879	415,879	415,879	415,879	415,879
		60	410,637	410,637	410,637	410,637	410,637	410,637	410,637
		70	405,394	405,394	405,394	405,394	405,394	405,394	405,394
		80	400,151	400,151	400,151	400,151	400,151	400,151	400,151
		90	394,909	394,909	394,909	394,909	394,909	394,909	394,909
		100	389,666	389,666	389,666	389,666	389,666	389,666	389,666
		110	384,423	384,423	384,423	384,423	384,423	384,423	384,423
		120	379,181	379,181	379,181	379,181	379,181	379,181	379,181
		130	373,938	373,938	373,938	373,938	373,938	373,938	373,938
		140	368,695	368,695	368,695	368,695	368,695	368,695	368,695
	150	363,453	363,453	363,453	363,453	363,453	363,453	363,453	
	160	358,210	358,210	358,210	358,210	358,210	358,210	358,210	
	170	352,967	352,967	352,967	352,967	352,967	352,967	352,967	
	180	347,725	347,725	347,725	347,725	347,725	347,725	347,725	
190	342,482	342,482	342,482	342,482	342,482	342,482	342,482		
200	337,240	337,240	337,240	337,240	337,240	337,240	337,240		
Balance (RLV - TLV)	337,182								
	15.0%	442,817	442,817	442,817	442,817	442,817	442,817	442,817	
	16.0%	421,690	421,690	421,690	421,690	421,690	421,690	421,690	
	17.0%	400,563	400,563	400,563	400,563	400,563	400,563	400,563	
	18.0%	379,436	379,436	379,436	379,436	379,436	379,436	379,436	
	19.0%	358,309	358,309	358,309	358,309	358,309	358,309	358,309	
	20.0%	337,182	337,182	337,182	337,182	337,182	337,182	337,182	
	21.0%	316,055	316,055	316,055	316,055	316,055	316,055	316,055	
	22.0%	294,929	294,929	294,929	294,929	294,929	294,929	294,929	
	23.0%	273,802	273,802	273,802	273,802	273,802	273,802	273,802	
24.0%	252,675	252,675	252,675	252,675	252,675	252,675	252,675		
25.0%	231,548	231,548	231,548	231,548	231,548	231,548	231,548		
Balance (RLV - TLV)	337,182								
	225,000	491,620	491,620	491,620	491,620	491,620	491,620	491,620	
	300,000	457,300	457,300	457,300	457,300	457,300	457,300	457,300	
	375,000	422,981	422,981	422,981	422,981	422,981	422,981	422,981	
	TLV (per acre)	450,000	388,661	388,661	388,661	388,661	388,661	388,661	388,661
		525,000	354,342	354,342	354,342	354,342	354,342	354,342	354,342
		600,000	320,023	320,023	320,023	320,023	320,023	320,023	320,023
		675,000	285,703	285,703	285,703	285,703	285,703	285,703	285,703
		750,000	251,384	251,384	251,384	251,384	251,384	251,384	251,384
		825,000	217,064	217,064	217,064	217,064	217,064	217,064	217,064
		900,000	182,745	182,745	182,745	182,745	182,745	182,745	182,745
		975,000	148,425	148,425	148,425	148,425	148,425	148,425	148,425
		1,050,000	114,106	114,106	114,106	114,106	114,106	114,106	114,106
		1,125,000	79,786	79,786	79,786	79,786	79,786	79,786	79,786
	1,200,000	45,467	45,467	45,467	45,467	45,467	45,467	45,467	
	1,275,000	11,148	11,148	11,148	11,148	11,148	11,148	11,148	
	1,350,000	(23,172)	(23,172)	(23,172)	(23,172)	(23,172)	(23,172)	(23,172)	
	1,425,000	(57,491)	(57,491)	(57,491)	(57,491)	(57,491)	(57,491)	(57,491)	
	1,500,000	(91,811)	(91,811)	(91,811)	(91,811)	(91,811)	(91,811)	(91,811)	
	Balance (RLV - TLV)	337,182							
28		347,229	347,229	347,229	347,229	347,229	347,229	347,229	
30		365,313	365,313	365,313	365,313	365,313	365,313	365,313	
Density (dph)		32	381,136	381,136	381,136	381,136	381,136	381,136	381,136
		34	395,098	395,098	395,098	395,098	395,098	395,098	395,098
		36	407,508	407,508	407,508	407,508	407,508	407,508	407,508
		38	418,612	418,612	418,612	418,612	418,612	418,612	418,612
		40	428,606	428,606	428,606	428,606	428,606	428,606	428,606
		Balance (RLV - TLV)	337,182						
96%			371,796	371,796	371,796	371,796	371,796	371,796	371,796
98%	354,518		354,518	354,518	354,518	354,518	354,518	354,518	
100%	337,182		337,182	337,182	337,182	337,182	337,182	337,182	
102%	319,821		319,821	319,821	319,821	319,821	319,821	319,821	
104%	302,460		302,460	302,460	302,460	302,460	302,460	302,460	
106%	285,099		285,099	285,099	285,099	285,099	285,099	285,099	
108%	267,738		267,738	267,738	267,738	267,738	267,738	267,738	
110%	250,377	250,377	250,377	250,377	250,377	250,377	250,377		

161123 WODC Residential appraisals v6_7_12
12 5 Lower (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme			200 £ psm						5
AH Policy requirement %			AH Target		% total units		% AH/SH		
...of which starter homes					0%				
AH tenure split %	Affordable Rent		66%		0%		0.0%		
	Int/Sub-Market		34%		0%		0.0%		
Open Market housing					100%		100%		0.0%
Unit mix -									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units			
2 Bed houses	20%	1	65%	0	20%	1			
3 Bed houses	20%	1	20%	0	20%	1			
4 Bed houses	40%	2	15%	0	40%	2			
5 Bed houses	20%	1	0%	0	20%	1			
1 Bed Apartment	0%	0	0%	0	0%	0			
2 Bed Apartment	0%	0	0%	0	0%	0			
-	0%	0	0%	0	0%	0			
Total number of units	100%	5	100%	0	100%	5			
Unit Floor areas -									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
2 Bed houses	75.0	807	100.0%		75.0	807			
3 Bed houses	90.0	969	100.0%		90.0	969			
4 Bed houses	130.0	1,399	100.0%		130.0	1,399			
5 Bed houses	155.0	1,668	100.0%		155.0	1,668			
1 Bed Apartment	50.0	538	85.0%		58.8	633			
2 Bed Apartment	70.0	753	85.0%		82.4	886			
-	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	Market Units GIA		AH units GIA		Total GIA				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
2 Bed houses	75.0	807	0.0	0	75.0	807			
3 Bed houses	90.0	969	0.0	0	90.0	969			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668			
1 Bed Apartment	0.0	0	0.0	0	0.0	0			
2 Bed Apartment	0.0	0	0.0	0	0.0	0			
-	0.0	0	0.0	0	0.0	0			
	580.0	6,243	0.0	0	580.0	6,243			
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
	H	L	M	L	Epsm	Epsf	total MV £ (no AH)		
2 Bed houses	374,000	291,500	324,500	291,500	3,887	361	291,500		
3 Bed houses	484,000	330,000	412,500	330,000	3,667	341	330,000		
4 Bed houses	605,000	440,000	522,500	440,000	3,385	314	880,000		
5 Bed houses	792,000	550,000	632,500	550,000	3,548	330	550,000		
1 Bed Apartment	269,500	192,500	231,000	192,500	3,850	358	0		
2 Bed Apartment	374,000	291,500	324,500	291,500	4,164	387	0		
-	0	0	0	0			2,051,500		
Affordable Housing -									
Transfer Values (£) (% of MV) -	Affordable Rent £		Int / Sub-Market £		Starter Homes £				
	0%		0%		80%				
2 Bed houses	146,000	189,000			233,200				
3 Bed houses	165,000	214,000			250,000 capped				
4 Bed houses	202,000	262,000			250,000 capped				
5 Bed houses	239,000	310,000			250,000 capped				
1 Bed Apartment	98,000	127,000			154,000				
2 Bed Apartment	131,000	169,000			233,200				
-	0	0			0				

161123 WODC Residential appraisals v6_7_12
12 5 Lower (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	291,500	291,500
3 Bed houses	1	@	330,000	330,000
4 Bed houses	2	@	440,000	880,000
5 Bed houses	1	@	550,000	550,000
1 Bed Apartment	0	@	192,500	-
2 Bed Apartment	0	@	291,500	-
-	0	@	0	-
	5			2,051,500
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	233,200	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	154,000	-
2 Bed Apartment	0	@	233,200	-
-	0	@	0	-
	0			-
GDV	5			2,051,500

AH on-site cost (EMV - EGDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_7_12
 12 5 Lower (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)				(116,000)
		580 sqm	200 £ psm	
		5.65% % of GDV	23,200 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		5 units @	0 per unit	-
		0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		580 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition				(22,880)
		0.5 acres @	50,000.00 £ per acre	
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		0.46 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,270.00 psm	(95,250)
3 Bed houses		90.0 sqm @	1,270.00 psm	(114,300)
4 Bed houses		260.0 sqm @	1,270.00 psm	(330,200)
5 Bed houses		155.0 sqm @	1,270.00 psm	(196,850)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	580.0	- sqm @	1,322.00 psm	-
External works				
		736,600 @	15%	(110,490)
			£22,098 per unit	
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	5	units @	9.00 £ per dwelling	(45)
Contingency		870,015 @	5%	(43,501)
Professional Fees				
		870,015 @	9%	(78,301)
Disposal Costs -				
Sale Agents Costs				(20,515)
Sale Legal Costs				(10,258)
Marketing and Promotion				(61,545)
Finance Costs -				
Finance Fees				(12,121)
		1,212,059 @	1.00%	
Interest on Development Costs				
		7.00% APR	0.565% pcm	(13,212)
Developers Profit				
Profit on PMS and SH				(410,300)
Profit on AH				-
(blended)				-
		2,051,500	20.00%	
		0	6.00%	(410,300)
			20.00%	
TOTAL COSTS				(1,647,692)

161123 WODC Residential appraisals v6_7_12
12 5 Lower (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			403,808
SDLT	403,808 @	5.0%	(12,114)
Acquisition Agent fees	403,808 @	1.0%	(4,038)
Acquisition Legal fees	403,808 @	0.5%	(2,019)
Interest on Land	403,808 @	7.0%	(28,267)
Residual Land Value (net)	71,474 per plot		357,370
	1,929,800 £ per ha	780,979 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	27 dph		
Site Area	0.19 ha	0.46 acres	
density check	3,132 sqm/ha	13,643 sqft/ac	
Threshold Land Value	1,389,938 £ per ha	562,500 £ per acre	257,396
	51,479 £ per plot		

BALANCE			
Surplus/(Deficit)	539,862 £ per ha	218,479 £ per acre	99,975

161123 WODC Residential appraisals v6_7_12
12 5 Lower (BF)

SENSITIVITY ANALYSIS								
N/A - no Affordable Housing								
AH - % on site								
	99.975	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	0	201,537	201,537	201,537	201,537	201,537	201,537	201,537
	10	196,265	196,265	196,265	196,265	196,265	196,265	196,265
	20	190,992	190,992	190,992	190,992	190,992	190,992	190,992
	30	185,720	185,720	185,720	185,720	185,720	185,720	185,720
	40	180,448	180,448	180,448	180,448	180,448	180,448	180,448
CIL - £psm	50	180,119	180,119	180,119	180,119	180,119	180,119	180,119
	60	174,787	174,787	174,787	174,787	174,787	174,787	174,787
	70	169,454	169,454	169,454	169,454	169,454	169,454	169,454
	80	164,122	164,122	164,122	164,122	164,122	164,122	164,122
	90	158,789	158,789	158,789	158,789	158,789	158,789	158,789
	100	153,456	153,456	153,456	153,456	153,456	153,456	153,456
	110	148,124	148,124	148,124	148,124	148,124	148,124	148,124
	120	142,791	142,791	142,791	142,791	142,791	142,791	142,791
	130	137,459	137,459	137,459	137,459	137,459	137,459	137,459
	140	132,126	132,126	132,126	132,126	132,126	132,126	132,126
	150	126,788	126,788	126,788	126,788	126,788	126,788	126,788
	160	121,425	121,425	121,425	121,425	121,425	121,425	121,425
	170	116,063	116,063	116,063	116,063	116,063	116,063	116,063
	180	110,700	110,700	110,700	110,700	110,700	110,700	110,700
	190	105,337	105,337	105,337	105,337	105,337	105,337	105,337
	200	99,975	99,975	99,975	99,975	99,975	99,975	99,975
AH - % on site								
Balance (RLV - TLV)	99.975	0%	0%	0%	0%	0%	0%	0%
	15.0%	185,690	185,690	185,690	185,690	185,690	185,690	185,690
	16.0%	172,598	172,598	172,598	172,598	172,598	172,598	172,598
Profit (private sales & Starter Homes)	17.0%	154,442	154,442	154,442	154,442	154,442	154,442	154,442
	18.0%	136,286	136,286	136,286	136,286	136,286	136,286	136,286
	19.0%	118,130	118,130	118,130	118,130	118,130	118,130	118,130
	20.0%	99,975	99,975	99,975	99,975	99,975	99,975	99,975
	21.0%	81,819	81,819	81,819	81,819	81,819	81,819	81,819
	22.0%	63,663	63,663	63,663	63,663	63,663	63,663	63,663
	23.0%	45,507	45,507	45,507	45,507	45,507	45,507	45,507
	24.0%	27,351	27,351	27,351	27,351	27,351	27,351	27,351
	25.0%	9,196	9,196	9,196	9,196	9,196	9,196	9,196
AH - % on site								
Balance (RLV - TLV)	99.975	0%	0%	0%	0%	0%	0%	0%
	225,000	254,412	254,412	254,412	254,412	254,412	254,412	254,412
	300,000	220,093	220,093	220,093	220,093	220,093	220,093	220,093
	375,000	185,773	185,773	185,773	185,773	185,773	185,773	185,773
TLV (per acre)	450,000	151,454	151,454	151,454	151,454	151,454	151,454	151,454
	525,000	117,134	117,134	117,134	117,134	117,134	117,134	117,134
	600,000	82,815	82,815	82,815	82,815	82,815	82,815	82,815
	675,000	48,495	48,495	48,495	48,495	48,495	48,495	48,495
	750,000	14,176	14,176	14,176	14,176	14,176	14,176	14,176
	825,000	(20,144)	(20,144)	(20,144)	(20,144)	(20,144)	(20,144)	(20,144)
	900,000	(54,463)	(54,463)	(54,463)	(54,463)	(54,463)	(54,463)	(54,463)
	975,000	(88,782)	(88,782)	(88,782)	(88,782)	(88,782)	(88,782)	(88,782)
	1,050,000	(123,102)	(123,102)	(123,102)	(123,102)	(123,102)	(123,102)	(123,102)
	1,125,000	(157,421)	(157,421)	(157,421)	(157,421)	(157,421)	(157,421)	(157,421)
	1,200,000	(191,741)	(191,741)	(191,741)	(191,741)	(191,741)	(191,741)	(191,741)
	1,275,000	(226,060)	(226,060)	(226,060)	(226,060)	(226,060)	(226,060)	(226,060)
	1,350,000	(260,380)	(260,380)	(260,380)	(260,380)	(260,380)	(260,380)	(260,380)
	1,425,000	(294,699)	(294,699)	(294,699)	(294,699)	(294,699)	(294,699)	(294,699)
	1,500,000	(329,019)	(329,019)	(329,019)	(329,019)	(329,019)	(329,019)	(329,019)
AH - % on site								
Balance (RLV - TLV)	99.975	0%	0%	0%	0%	0%	0%	0%
	28	110,036	110,036	110,036	110,036	110,036	110,036	110,036
	30	128,146	128,146	128,146	128,146	128,146	128,146	128,146
Density (dph)	32	143,992	143,992	143,992	143,992	143,992	143,992	143,992
	34	157,975	157,975	157,975	157,975	157,975	157,975	157,975
	36	170,403	170,403	170,403	170,403	170,403	170,403	170,403
	38	181,523	181,523	181,523	181,523	181,523	181,523	181,523
	40	191,532	191,532	191,532	191,532	191,532	191,532	191,532
AH - % on site								
Balance (RLV - TLV)	99.975	0%	0%	0%	0%	0%	0%	0%
	96%	135,250	135,250	135,250	135,250	135,250	135,250	135,250
	98%	117,633	117,633	117,633	117,633	117,633	117,633	117,633
Construction Cost (£psm)	100%	99,975	99,975	99,975	99,975	99,975	99,975	99,975
(100% = base case scenario)	102%	82,316	82,316	82,316	82,316	82,316	82,316	82,316
	104%	64,657	64,657	64,657	64,657	64,657	64,657	64,657
	106%	46,998	46,998	46,998	46,998	46,998	46,998	46,998
	108%	29,340	29,340	29,340	29,340	29,340	29,340	29,340
	110%	11,681	11,681	11,681	11,681	11,681	11,681	11,681

161123 WODC Residential appraisals v6_7_12 - Summary Table

	7 5 High	8 5 Medium	9 5 Lower	10 5 High (Brownfield)	11 5 Medium (Brownfield)	12 5 Lower (Brownfield)
Baseline Parameters:						
Site Area (net residential development) (ha)	0.19	0.19	0.19	0.19	0.19	0.19
Development density (dph)	27.0	27.0	27.0	27.0	27.0	27.0
Total No. Units	5	5	5	5	5	5
Affordable Housing (%). Of which...	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Starter Homes (%)	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%
Int / Sub-Market (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CIL (£ psm)	£200.00	£200.00	£200.00	£200.00	£200.00	£200.00
Appraisal:						
Total GDV (£)	2,860,000	2,414,500	2,051,500	2,860,000	2,414,500	2,051,500
CIL (£ per unit) (all units)	23,200	23,200	23,200	23,200	23,200	23,200
Site Specific S106 (£ per unit) (all units)	-	-	-	-	-	-
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-	-
Developers Profit (£)	572,000	482,900	410,300	572,000	482,900	410,300
Developers Profit (% blended)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Total Cost (including profit) (£)	1,816,116	1,707,745	1,620,213	1,843,288	1,734,982	1,647,692
RLV (net) (£)	902,959	618,411	381,689	879,455	594,578	357,370
RLV (£/acre)	1,973,282	1,351,444	834,123	1,921,918	1,299,361	780,979
RLV (£/ha)	4,875,980	3,339,418	2,061,119	4,749,060	3,210,722	1,929,800
RLV comments	Viab	Viab	Viab	Viab	Viab	Viab
Balance for Plan VA:						
TLV (£/acre)	1,500,000	975,000	562,500	562,500	562,500	562,500
TLV (£/ha)	3,706,500	2,409,225	1,389,938	1,389,938	1,389,938	1,389,938
Surplus/Deficit (£/acre)	473,282	376,444	271,623	1,359,418	736,861	218,479
Surplus/Deficit (£/ha)	1,169,480	930,193	671,182	3,359,122	1,820,784	539,862
Surplus/Deficit comments	Viab	Viab	Viab	Viab	Viab	Viab

161123 WODC Residential appraisals v6_13_17

13 8 High

SCHEME DETAILS - ASSUMPTIONS																																																																								
CIL																																																																								
Total number of units in scheme																																																																								
AH Policy requirement %																																																																								
... of which starter homes																																																																								
AH tenure split %																																																																								
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161123 WODC Residential appraisals v6_13_17
13 8 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	340,000	340,000
3 Bed houses	4	@	440,000	1,760,000
4 Bed houses	2	@	550,000	1,100,000
5 Bed houses	1	@	720,000	720,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	8			3,920,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	8			3,920,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

13 8 High

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)		850 sqm	200 £ psm	(170,000)
		4.34% % of GDV	21,250 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	8 units @	0 per unit	-
		0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		850 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition		0.6 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.56 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		260.0 sqm @	1,127.00 psm	(293,020)
5 Bed houses		155.0 sqm @	1,127.00 psm	(174,685)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	850.0	- sqm @	1,322.00 psm	-
External works		957,950 @	15%	(143,693)
			£17,962 per unit	
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	8	units @	9.00 £ per dwelling	(72)
Contingency		1,101,715 @	5%	(55,086)
Professional Fees		1,101,715 @	9%	(99,154)
Disposal Costs -				
Sale Agents Costs		3,920,000 OMS @	1.00%	(39,200)
Sale Legal Costs		3,920,000 OMS @	0.50%	(19,600)
Marketing and Promotion		3,920,000 OMS @	3.00%	(117,600)
Finance Costs -				
Finance Fees		1,615,435 @	1.00%	(16,154)
Interest on Development Costs		7.00% APR	0.565% pcm	(11,593)
Developers Profit				
Profit on PMS and SH		3,920,000	20.00%	(784,000)
Profit on AH (blended)		0	8.00%	(784,000)
			20.00%	
TOTAL COSTS				(2,427,182)

161123 WODC Residential appraisals v6_13_17

13 8 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,492,818
SDLT	1,492,818 @	5.0%	(74,641)
Acquisition Agent fees	1,492,818 @	1.0%	(14,928)
Acquisition Legal fees	1,492,818 @	0.5%	(7,464)
Interest on Land	1,492,818 @	7.0%	(104,497)
Residual Land Value (net)	161,411 per plot		1,291,287
	5,649,383 £ per ha	2,286,274 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.23 ha	0.56 acres	
	density check	3,719 sqm/ha	16,199 sqft/ac
Threshold Land Value	3,706,500 £ per ha	1,500,000 £ per acre	
	105,900 £ per plot		847,200

BALANCE			
Surplus/(Deficit)	1,942,883 £ per ha	786,274 £ per acre	444,087

161123 WODC Residential appraisals v6_13_17
13 8 High

SENSITIVITY ANALYSIS								
N/A - no Affordable Housing								
AH - % on site								
	444,087	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	444,087	0%	0%	0%	0%	0%	0%	0%
	0	596,046	596,046	596,046	596,046	596,046	596,046	596,046
	10	588,451	588,451	588,451	588,451	588,451	588,451	588,451
	20	580,856	580,856	580,856	580,856	580,856	580,856	580,856
	30	573,260	573,260	573,260	573,260	573,260	573,260	573,260
	40	565,665	565,665	565,665	565,665	565,665	565,665	565,665
CIL Epsm	50	558,069	558,069	558,069	558,069	558,069	558,069	558,069
	60	550,474	550,474	550,474	550,474	550,474	550,474	550,474
	70	542,879	542,879	542,879	542,879	542,879	542,879	542,879
	80	535,283	535,283	535,283	535,283	535,283	535,283	535,283
	90	527,688	527,688	527,688	527,688	527,688	527,688	527,688
	100	520,092	520,092	520,092	520,092	520,092	520,092	520,092
	110	512,497	512,497	512,497	512,497	512,497	512,497	512,497
	120	504,902	504,902	504,902	504,902	504,902	504,902	504,902
	130	497,306	497,306	497,306	497,306	497,306	497,306	497,306
	140	489,711	489,711	489,711	489,711	489,711	489,711	489,711
	150	482,115	482,115	482,115	482,115	482,115	482,115	482,115
	160	474,520	474,520	474,520	474,520	474,520	474,520	474,520
	170	466,925	466,925	466,925	466,925	466,925	466,925	466,925
	180	459,329	459,329	459,329	459,329	459,329	459,329	459,329
	190	451,726	451,726	451,726	451,726	451,726	451,726	451,726
	200	444,087	444,087	444,087	444,087	444,087	444,087	444,087
AH - % on site								
	444,087	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	444,087	0%	0%	0%	0%	0%	0%	0%
Profit (private sales & Starter Homes)	15.0%	613,627	613,627	613,627	613,627	613,627	613,627	613,627
	16.0%	579,719	579,719	579,719	579,719	579,719	579,719	579,719
	17.0%	545,811	545,811	545,811	545,811	545,811	545,811	545,811
	18.0%	511,903	511,903	511,903	511,903	511,903	511,903	511,903
	19.0%	477,995	477,995	477,995	477,995	477,995	477,995	477,995
	20.0%	444,087	444,087	444,087	444,087	444,087	444,087	444,087
	21.0%	410,179	410,179	410,179	410,179	410,179	410,179	410,179
	22.0%	376,271	376,271	376,271	376,271	376,271	376,271	376,271
	23.0%	342,363	342,363	342,363	342,363	342,363	342,363	342,363
	24.0%	308,455	308,455	308,455	308,455	308,455	308,455	308,455
	25.0%	274,547	274,547	274,547	274,547	274,547	274,547	274,547
AH - % on site								
	444,087	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	444,087	0%	0%	0%	0%	0%	0%	0%
TLV (per acre)	225,000	1,164,207	1,164,207	1,164,207	1,164,207	1,164,207	1,164,207	1,164,207
	300,000	1,121,847	1,121,847	1,121,847	1,121,847	1,121,847	1,121,847	1,121,847
	375,000	1,079,487	1,079,487	1,079,487	1,079,487	1,079,487	1,079,487	1,079,487
	450,000	1,037,127	1,037,127	1,037,127	1,037,127	1,037,127	1,037,127	1,037,127
	525,000	994,767	994,767	994,767	994,767	994,767	994,767	994,767
	600,000	952,407	952,407	952,407	952,407	952,407	952,407	952,407
	675,000	910,047	910,047	910,047	910,047	910,047	910,047	910,047
	750,000	867,687	867,687	867,687	867,687	867,687	867,687	867,687
	825,000	825,327	825,327	825,327	825,327	825,327	825,327	825,327
	900,000	782,967	782,967	782,967	782,967	782,967	782,967	782,967
	975,000	740,607	740,607	740,607	740,607	740,607	740,607	740,607
	1,050,000	698,247	698,247	698,247	698,247	698,247	698,247	698,247
	1,125,000	655,887	655,887	655,887	655,887	655,887	655,887	655,887
	1,200,000	613,527	613,527	613,527	613,527	613,527	613,527	613,527
	1,275,000	571,167	571,167	571,167	571,167	571,167	571,167	571,167
	1,350,000	528,807	528,807	528,807	528,807	528,807	528,807	528,807
	1,425,000	486,447	486,447	486,447	486,447	486,447	486,447	486,447
	1,500,000	444,087	444,087	444,087	444,087	444,087	444,087	444,087
AH - % on site								
	444,087	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	444,087	0%	0%	0%	0%	0%	0%	0%
Density (dph)	28	232,287	232,287	232,287	232,287	232,287	232,287	232,287
	30	302,887	302,887	302,887	302,887	302,887	302,887	302,887
	32	364,662	364,662	364,662	364,662	364,662	364,662	364,662
	34	419,170	419,170	419,170	419,170	419,170	419,170	419,170
	36	467,621	467,621	467,621	467,621	467,621	467,621	467,621
	38	510,972	510,972	510,972	510,972	510,972	510,972	510,972
	40	549,987	549,987	549,987	549,987	549,987	549,987	549,987
AH - % on site								
	444,087	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	444,087	0%	0%	0%	0%	0%	0%	0%
Construction Cost (Epsm)	96%	488,418	488,418	488,418	488,418	488,418	488,418	488,418
	98%	466,278	466,278	466,278	466,278	466,278	466,278	466,278
	100%	444,087	444,087	444,087	444,087	444,087	444,087	444,087
(100% = base case scenario)	102%	421,875	421,875	421,875	421,875	421,875	421,875	421,875
	104%	399,662	399,662	399,662	399,662	399,662	399,662	399,662
	106%	377,449	377,449	377,449	377,449	377,449	377,449	377,449
	108%	355,236	355,236	355,236	355,236	355,236	355,236	355,236
	110%	333,023	333,023	333,023	333,023	333,023	333,023	333,023

14 8 Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
... of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>200</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>8</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														200	£ psm										% total units				8				AH Target		0%										0%			0.0%			Affordable Rent			66%	0%			0.0%			Int/Sub-Market			34%	0%			0.0%							100%										100%			0.0%	
				200	£ psm																																																																																				
					% total units				8																																																																																
			AH Target		0%																																																																																				
					0%			0.0%																																																																																	
	Affordable Rent			66%	0%			0.0%																																																																																	
	Int/Sub-Market			34%	0%			0.0%																																																																																	
					100%																																																																																				
					100%			0.0%																																																																																	
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																		
2 Bed houses	12.5%	1	65%	0		13%	1																																																																																		
3 Bed houses	50%	4	20%	0		50%	4																																																																																		
4 Bed houses	25%	2	15%	0		25%	2																																																																																		
5 Bed houses	12.5%	1	0%	0		13%	1																																																																																		
1 Bed Apartment	0%	0	0%	0		0%	0																																																																																		
2 Bed Apartment	0%	0	0%	0		0%	0																																																																																		
-	0%	0	0%	0		0%	0																																																																																		
Total number of units	100%	8	100%	0		100%	8																																																																																		
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807	0.0	0	75.0	807																																																																																			
3 Bed houses	360.0	3,875	0.0	0	360.0	3,875																																																																																			
4 Bed houses	260.0	2,799	0.0	0	260.0	2,799																																																																																			
5 Bed houses	155.0	1,668	0.0	0	155.0	1,668																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	850.0	9,149	0.0	0	850.0	9,149																																																																																			
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	340,000	265,000	295,000	295,000	3,933	365	295,000																																																																																		
3 Bed houses	440,000	300,000	375,000	375,000	4,167	387	1,500,000																																																																																		
4 Bed houses	550,000	400,000	475,000	475,000	3,654	339	950,000																																																																																		
5 Bed houses	720,000	500,000	575,000	575,000	3,710	345	575,000																																																																																		
1 Bed Apartment	245,000	175,000	210,000	210,000	4,200	390	0																																																																																		
2 Bed Apartment	340,000	265,000	295,000	295,000	4,214	392	0																																																																																		
-	0	0	0						3,320,000																																																																																
Affordable Housing -																																																																																									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																						
Transfer Values (£) (% of MV) -	0%	0%	80%																																																																																						
2 Bed houses	146,000	189,000	236,000																																																																																						
3 Bed houses	165,000	214,000	250,000 capped																																																																																						
4 Bed houses	202,000	262,000	250,000 capped																																																																																						
5 Bed houses	239,000	310,000	250,000 capped																																																																																						
1 Bed Apartment	98,000	127,000	168,000																																																																																						
2 Bed Apartment	131,000	169,000	236,000																																																																																						
-	0	0	0																																																																																						

14 8 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	295,000	295,000
3 Bed houses	4	@	375,000	1,500,000
4 Bed houses	2	@	475,000	950,000
5 Bed houses	1	@	575,000	575,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	8			3,320,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	0			-
GDV	8			3,320,000

AH on-site cost (EMV - £GDV)

0 £

AH on-site cost analysis

0 £ per unit (total units)

0 £ psm (total GIA sqm)

14 8 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)		850 sqm	200 £ psm	(170,000)
		5.12% % of GDV	21,250 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		8 units @	0 per unit	-
		0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		850 sqm (total)	0 £ psm	-
		0.00% % of GDV		-
Construction Costs -				
Site Clearand and Demolition		0.6 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		0.56 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		260.0 sqm @	1,127.00 psm	(293,020)
5 Bed houses		155.0 sqm @	1,127.00 psm	(174,685)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	850.0	- sqm @	1,322.00 psm	-
External works		957,950 @	15%	(143,693)
			£17,962 per unit	
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	8	units @	9.00 £ per dwelling	(72)
Contingency		1,101,715 @	5%	(55,086)
Professional Fees		1,101,715 @	9%	(99,154)
Disposal Costs -				
Sale Agents Costs		3,320,000 OMS @	1.00%	(33,200)
Sale Legal Costs		3,320,000 OMS @	0.50%	(16,600)
Marketing and Promotion		3,320,000 OMS @	3.00%	(99,600)
Finance Costs -				
Finance Fees		1,588,435 @	1.00%	(15,884)
Interest on Development Costs		7.00% APR	0.565% pcm	(13,271)
Developers Profit				
Profit on PMS and SH		3,320,000	20.00%	(664,000)
Profit on AH (blended)		0	8.00%	(664,000)
			20.00%	
TOTAL COSTS				(2,281,590)

161123 WODC Residential appraisals v6_13_17
14 8 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,038,410
SDLT	1,038,410 @	5.0%	(51,921)
Acquisition Agent fees	1,038,410 @	1.0%	(10,384)
Acquisition Legal fees	1,038,410 @	0.5%	(5,192)
Interest on Land	1,038,410 @	7.0%	(72,689)
Residual Land Value (net)	112,278 per plot		898,225
	3,929,733 £ per ha	1,590,341 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.23 ha	0.56 acres	
	density check	3,719 sqm/ha	16,199 sqft/ac
Threshold Land Value	2,409,225 £ per ha	975,000 £ per acre	
	68,835 £ per plot		550,680

BALANCE			
Surplus/(Deficit)	1,520,508 £ per ha	615,341 £ per acre	347,545

161123 WODC Residential appraisals v6_13_17
14 8 Medium

SENSITIVITY ANALYSIS									
N/A - no Affordable Housing									
AH - % on site									
	347,545	0%	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	347,545	500,300	500,300	500,300	500,300	500,300	500,300	500,300	500,300
	0	492,704	492,704	492,704	492,704	492,704	492,704	492,704	492,704
	10	485,109	485,109	485,109	485,109	485,109	485,109	485,109	485,109
	20	477,499	477,499	477,499	477,499	477,499	477,499	477,499	477,499
	30	469,861	469,861	469,861	469,861	469,861	469,861	469,861	469,861
	40	462,222	462,222	462,222	462,222	462,222	462,222	462,222	462,222
CIL Epsm	50	454,584	454,584	454,584	454,584	454,584	454,584	454,584	454,584
	60	446,946	446,946	446,946	446,946	446,946	446,946	446,946	446,946
	70	439,307	439,307	439,307	439,307	439,307	439,307	439,307	439,307
	80	431,669	431,669	431,669	431,669	431,669	431,669	431,669	431,669
	90	424,031	424,031	424,031	424,031	424,031	424,031	424,031	424,031
	100	416,392	416,392	416,392	416,392	416,392	416,392	416,392	416,392
	110	408,754	408,754	408,754	408,754	408,754	408,754	408,754	408,754
	120	401,116	401,116	401,116	401,116	401,116	401,116	401,116	401,116
	130	393,477	393,477	393,477	393,477	393,477	393,477	393,477	393,477
	140	385,839	385,839	385,839	385,839	385,839	385,839	385,839	385,839
	150	378,200	378,200	378,200	378,200	378,200	378,200	378,200	378,200
	160	370,562	370,562	370,562	370,562	370,562	370,562	370,562	370,562
	170	362,908	362,908	362,908	362,908	362,908	362,908	362,908	362,908
	180	355,226	355,226	355,226	355,226	355,226	355,226	355,226	355,226
	190	347,545	347,545	347,545	347,545	347,545	347,545	347,545	347,545
	200								
AH - % on site									
	347,545	0%	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	347,545	491,135	491,135	491,135	491,135	491,135	491,135	491,135	491,135
	15.0%	462,417	462,417	462,417	462,417	462,417	462,417	462,417	462,417
Profit (private sales & Starter Homes)	17.0%	433,699	433,699	433,699	433,699	433,699	433,699	433,699	433,699
	18.0%	404,981	404,981	404,981	404,981	404,981	404,981	404,981	404,981
	19.0%	376,263	376,263	376,263	376,263	376,263	376,263	376,263	376,263
	20.0%	347,545	347,545	347,545	347,545	347,545	347,545	347,545	347,545
	21.0%	318,827	318,827	318,827	318,827	318,827	318,827	318,827	318,827
	22.0%	299,829	299,829	299,829	299,829	299,829	299,829	299,829	299,829
	23.0%	270,779	270,779	270,779	270,779	270,779	270,779	270,779	270,779
	24.0%	241,729	241,729	241,729	241,729	241,729	241,729	241,729	241,729
	25.0%	212,679	212,679	212,679	212,679	212,679	212,679	212,679	212,679
AH - % on site									
	347,545	0%	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	347,545	771,145	771,145	771,145	771,145	771,145	771,145	771,145	771,145
	225,000	728,785	728,785	728,785	728,785	728,785	728,785	728,785	728,785
	300,000	686,425	686,425	686,425	686,425	686,425	686,425	686,425	686,425
TLV (per acre)	375,000	644,065	644,065	644,065	644,065	644,065	644,065	644,065	644,065
	450,000	601,705	601,705	601,705	601,705	601,705	601,705	601,705	601,705
	525,000	559,345	559,345	559,345	559,345	559,345	559,345	559,345	559,345
	600,000	516,985	516,985	516,985	516,985	516,985	516,985	516,985	516,985
	675,000	474,625	474,625	474,625	474,625	474,625	474,625	474,625	474,625
	750,000	432,265	432,265	432,265	432,265	432,265	432,265	432,265	432,265
	825,000	389,905	389,905	389,905	389,905	389,905	389,905	389,905	389,905
	900,000	347,545	347,545	347,545	347,545	347,545	347,545	347,545	347,545
	975,000	305,185	305,185	305,185	305,185	305,185	305,185	305,185	305,185
	1,050,000	262,825	262,825	262,825	262,825	262,825	262,825	262,825	262,825
	1,125,000	220,465	220,465	220,465	220,465	220,465	220,465	220,465	220,465
	1,200,000	178,105	178,105	178,105	178,105	178,105	178,105	178,105	178,105
	1,275,000	135,745	135,745	135,745	135,745	135,745	135,745	135,745	135,745
	1,350,000	93,385	93,385	93,385	93,385	93,385	93,385	93,385	93,385
	1,425,000	51,025	51,025	51,025	51,025	51,025	51,025	51,025	51,025
	1,500,000								
AH - % on site									
	347,545	0%	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	347,545	209,875	209,875	209,875	209,875	209,875	209,875	209,875	209,875
	28	255,765	255,765	255,765	255,765	255,765	255,765	255,765	255,765
Density (dph)	30	295,918	295,918	295,918	295,918	295,918	295,918	295,918	295,918
	32	331,348	331,348	331,348	331,348	331,348	331,348	331,348	331,348
	34	362,841	362,841	362,841	362,841	362,841	362,841	362,841	362,841
	36	391,019	391,019	391,019	391,019	391,019	391,019	391,019	391,019
	38	416,380	416,380	416,380	416,380	416,380	416,380	416,380	416,380
	40								
AH - % on site									
	347,545	0%	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	347,545	392,073	392,073	392,073	392,073	392,073	392,073	392,073	392,073
	96%	369,844	369,844	369,844	369,844	369,844	369,844	369,844	369,844
Construction Cost (Epsm)	98%	347,545	347,545	347,545	347,545	347,545	347,545	347,545	347,545
(100% = base case scenario)	100%	325,245	325,245	325,245	325,245	325,245	325,245	325,245	325,245
	102%	312,814	312,814	312,814	312,814	312,814	312,814	312,814	312,814
	104%	290,257	290,257	290,257	290,257	290,257	290,257	290,257	290,257
	106%	267,700	267,700	267,700	267,700	267,700	267,700	267,700	267,700
	108%	245,143	245,143	245,143	245,143	245,143	245,143	245,143	245,143
	110%								

15 8 Lower

SCHEME DETAILS - ASSUMPTIONS								
CIL				200 £ psm				
Total number of units in scheme				% total units			8	
AH Policy requirement %				AH Target	0%			
...of which starter homes					0%			
AH tenure split %		Affordable Rent		66%	0%		0.0%	
		Int/Sub-Market		34%	0%		0.0%	
Open Market housing					100%		0.0%	
					100%			
Unit mix -		MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units	
2 Bed houses		12.5%	1	65%	0	13%	1	
3 Bed houses		50%	4	20%	0	50%	4	
4 Bed houses		25%	2	15%	0	25%	2	
5 Bed houses		12.5%	1	0%	0	13%	1	
1 Bed Apartment		0%	0	0%	0	0%	0	
2 Bed Apartment		0%	0	0%	0	0%	0	
-		0%	0	0%	0	0%	0	
Total number of units		100%	8	100%	0	100%	8	
Unit Floor areas -		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit		
		(sqm)	(sqft)	%		(sqm)	(sqft)	
2 Bed houses		75.0	807	100.0%		75.0	807	
3 Bed houses		90.0	969	100.0%		90.0	969	
4 Bed houses		130.0	1,399	100.0%		130.0	1,399	
5 Bed houses		155.0	1,668	100.0%		155.0	1,668	
1 Bed Apartment		50.0	538	85.0%		58.8	633	
2 Bed Apartment		70.0	753	85.0%		82.4	886	
-		0.0	0	85.0%		0.0	0	
Total Gross Floor areas -		Market Units GIA		AH units GIA		Total GIA		
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)	
2 Bed houses		75.0	807	0.0	0	75.0	807	
3 Bed houses		360.0	3,875	0.0	0	360.0	3,875	
4 Bed houses		260.0	2,799	0.0	0	260.0	2,799	
5 Bed houses		155.0	1,668	0.0	0	155.0	1,668	
1 Bed Apartment		0.0	0	0.0	0	0.0	0	
2 Bed Apartment		0.0	0	0.0	0	0.0	0	
-		0.0	0	0.0	0	0.0	0	
		850.0	9,149	0.0	0	850.0	9,149	
0.00% AH % by floor area due to mix								
Open Market Sales values (£) -		H	L	M	L	£psm	£psf	total MV £ (no AH)
2 Bed houses		340,000	265,000	295,000	265,000	3,533	328	265,000
3 Bed houses		440,000	300,000	375,000	300,000	3,333	310	1,200,000
4 Bed houses		550,000	400,000	475,000	400,000	3,077	286	800,000
5 Bed houses		720,000	500,000	575,000	500,000	3,226	300	500,000
1 Bed Apartment		245,000	175,000	210,000	175,000	3,500	325	0
2 Bed Apartment		340,000	265,000	295,000	265,000	3,786	352	0
-		0	0	0				
								2,765,000
Affordable Housing -		Affordable Rent £	Int / Sub-Market £	Starter Homes £				
Transfer Values (£) (% of MV) -		0%	0%	80%				
2 Bed houses		146,000	189,000	212,000				
3 Bed houses		165,000	214,000	240,000				
4 Bed houses		202,000	262,000	250,000 capped				
5 Bed houses		239,000	310,000	250,000 capped				
1 Bed Apartment		98,000	127,000	140,000				
2 Bed Apartment		131,000	169,000	212,000				
-		0	0	0				

161123 WODC Residential appraisals v6_13_17
15 8 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	265,000	265,000
3 Bed houses	4	@	300,000	1,200,000
4 Bed houses	2	@	400,000	800,000
5 Bed houses	1	@	500,000	500,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	8			2,765,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	212,000	-
3 Bed houses	0	@	240,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	0			-
GDV	8			2,765,000

AH on-site cost (EMV - £GDV)

0 £

AH on-site cost analysis

0 £ per unit (total units)

0 £ psm (total GIA sqm)

15 8 Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)		850 sqm 6.15% % of GDV	200 £ psm 21,250 £ per unit (total units)	(170,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	8 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)	-
AH Commuted Sum		850 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		0.6 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.56 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		260.0 sqm @	1,127.00 psm	(293,020)
5 Bed houses		155.0 sqm @	1,127.00 psm	(174,685)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	850.0	- sqm @	1,322.00 psm	-
External works		957,950 @	15% £17,962 per unit	(143,693)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	8	units @	9.00 £ per dwelling	(72)
Contingency		1,101,715 @	5%	(55,086)
Professional Fees		1,101,715 @	9%	(99,154)
Disposal Costs -				
Sale Agents Costs		2,765,000 OMS @	1.00%	(27,650)
Sale Legal Costs		2,765,000 OMS @	0.50%	(13,825)
Marketing and Promotion		2,765,000 OMS @	3.00%	(82,950)
Finance Costs -				
Finance Fees		1,563,460 @	1.00%	(15,635)
Interest on Development Costs		7.00% APR	0.565% pcm	(16,468)
Developers Profit				
Profit on PMS and SH		2,765,000	20.00%	(553,000)
Profit on AH (blended)		0	8.00% 20.00%	(553,000)
TOTAL COSTS				(2,148,562)

161123 WODC Residential appraisals v6_13_17

15 8 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			616,438
SDLT	616,438 @	5.0%	(24,658)
Acquisition Agent fees	616,438 @	1.0%	(6,164)
Acquisition Legal fees	616,438 @	0.5%	(3,082)
Interest on Land	616,438 @	7.0%	(43,151)
Residual Land Value (net)	67,423 per plot		539,384
	2,359,803 £ per ha	954,999 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.23 ha	0.56 acres	
	density check	3,719 sqm/ha	16,199 sqft/ac
Threshold Land Value	1,389,938 £ per ha	562,500 £ per acre	317,700
	39,713 £ per plot		

BALANCE			
Surplus/(Deficit)	969,865 £ per ha	392,499 £ per acre	221,684

161123 WODC Residential appraisals v6_13_17
15 8 Lower

SENSITIVITY ANALYSIS									
N/A - no Affordable Housing									
AH - % on site									
Balance (RLV - TLV)	221,684	0%	0%	0%	0%	0%	0%	0%	
	0	377,753	377,753	377,753	377,753	377,753	377,753	377,753	
	10	369,983	369,983	369,983	369,983	369,983	369,983	369,983	
	20	362,212	362,212	362,212	362,212	362,212	362,212	362,212	
	30	354,442	354,442	354,442	354,442	354,442	354,442	354,442	
	40	346,672	346,672	346,672	346,672	346,672	346,672	346,672	
	CIL Epsm	50	338,901	338,901	338,901	338,901	338,901	338,901	338,901
		60	331,131	331,131	331,131	331,131	331,131	331,131	331,131
		70	323,361	323,361	323,361	323,361	323,361	323,361	323,361
		80	315,571	315,571	315,571	315,571	315,571	315,571	315,571
		90	307,756	307,756	307,756	307,756	307,756	307,756	307,756
		100	299,942	299,942	299,942	299,942	299,942	299,942	299,942
		110	292,128	292,128	292,128	292,128	292,128	292,128	292,128
		120	284,313	284,313	284,313	284,313	284,313	284,313	284,313
		130	276,499	276,499	276,499	276,499	276,499	276,499	276,499
		140	268,685	268,685	268,685	268,685	268,685	268,685	268,685
		150	260,871	260,871	260,871	260,871	260,871	260,871	260,871
	160	253,056	253,056	253,056	253,056	253,056	253,056	253,056	
	170	245,242	245,242	245,242	245,242	245,242	245,242	245,242	
	180	237,400	237,400	237,400	237,400	237,400	237,400	237,400	
	190	229,542	229,542	229,542	229,542	229,542	229,542	229,542	
200	221,684	221,684	221,684	221,684	221,684	221,684	221,684		
Balance (RLV - TLV)	221,684	0%	0%	0%	0%	0%	0%	0%	
	15.0%	342,652	342,652	342,652	342,652	342,652	342,652	342,652	
	16.0%	318,459	318,459	318,459	318,459	318,459	318,459	318,459	
	17.0%	294,265	294,265	294,265	294,265	294,265	294,265	294,265	
	18.0%	270,071	270,071	270,071	270,071	270,071	270,071	270,071	
	19.0%	245,877	245,877	245,877	245,877	245,877	245,877	245,877	
	20.0%	221,684	221,684	221,684	221,684	221,684	221,684	221,684	
	21.0%	197,490	197,490	197,490	197,490	197,490	197,490	197,490	
	22.0%	173,296	173,296	173,296	173,296	173,296	173,296	173,296	
	23.0%	149,102	149,102	149,102	149,102	149,102	149,102	149,102	
	24.0%	124,909	124,909	124,909	124,909	124,909	124,909	124,909	
25.0%	105,497	105,497	105,497	105,497	105,497	105,497	105,497		
Balance (RLV - TLV)	221,684	0%	0%	0%	0%	0%	0%	0%	
	225,000	412,304	412,304	412,304	412,304	412,304	412,304	412,304	
	300,000	369,944	369,944	369,944	369,944	369,944	369,944	369,944	
	375,000	327,584	327,584	327,584	327,584	327,584	327,584	327,584	
	TLV (per acre)	450,000	285,224	285,224	285,224	285,224	285,224	285,224	285,224
		525,000	242,864	242,864	242,864	242,864	242,864	242,864	242,864
		600,000	200,504	200,504	200,504	200,504	200,504	200,504	200,504
		675,000	158,144	158,144	158,144	158,144	158,144	158,144	158,144
		750,000	115,784	115,784	115,784	115,784	115,784	115,784	115,784
		825,000	73,424	73,424	73,424	73,424	73,424	73,424	73,424
		900,000	31,064	31,064	31,064	31,064	31,064	31,064	31,064
		975,000	(11,296)	(11,296)	(11,296)	(11,296)	(11,296)	(11,296)	(11,296)
	1,050,000	(53,656)	(53,656)	(53,656)	(53,656)	(53,656)	(53,656)	(53,656)	
	1,125,000	(96,016)	(96,016)	(96,016)	(96,016)	(96,016)	(96,016)	(96,016)	
	1,200,000	(138,376)	(138,376)	(138,376)	(138,376)	(138,376)	(138,376)	(138,376)	
	1,275,000	(180,736)	(180,736)	(180,736)	(180,736)	(180,736)	(180,736)	(180,736)	
1,350,000	(223,096)	(223,096)	(223,096)	(223,096)	(223,096)	(223,096)	(223,096)		
1,425,000	(265,456)	(265,456)	(265,456)	(265,456)	(265,456)	(265,456)	(265,456)		
1,500,000	(307,816)	(307,816)	(307,816)	(307,816)	(307,816)	(307,816)	(307,816)		
Balance (RLV - TLV)	221,684	0%	0%	0%	0%	0%	0%	0%	
	28	142,259	142,259	142,259	142,259	142,259	142,259	142,259	
	30	168,734	168,734	168,734	168,734	168,734	168,734	168,734	
	Density (dph)	32	191,899	191,899	191,899	191,899	191,899	191,899	191,899
		34	212,339	212,339	212,339	212,339	212,339	212,339	212,339
		36	230,509	230,509	230,509	230,509	230,509	230,509	230,509
		38	246,765	246,765	246,765	246,765	246,765	246,765	246,765
		40	261,396	261,396	261,396	261,396	261,396	261,396	261,396
Balance (RLV - TLV)	221,684	0%	0%	0%	0%	0%	0%	0%	
	96%	267,116	267,116	267,116	267,116	267,116	267,116	267,116	
	98%	244,457	244,457	244,457	244,457	244,457	244,457	244,457	
	100%	221,684	221,684	221,684	221,684	221,684	221,684	221,684	
	Construction Cost (Epsm) (100% = base case scenario)	102%	198,910	198,910	198,910	198,910	198,910	198,910	198,910
		104%	176,137	176,137	176,137	176,137	176,137	176,137	176,137
		106%	153,295	153,295	153,295	153,295	153,295	153,295	153,295
		108%	130,393	130,393	130,393	130,393	130,393	130,393	130,393
		110%	112,350	112,350	112,350	112,350	112,350	112,350	112,350

161123 WODC Residential appraisals v6_13_17
16 8 High AONB

SCHEME DETAILS - ASSUMPTIONS																																																																																									
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				100	£ psm																																																																																				
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			AH Target		0%																																																																																				
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	Int/Sub-Market			34%	0%			0.0%																																																																																	
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Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		12.5%	1	65%	0		13%	1																																																																																	
3 Bed houses		50%	4	20%	0		50%	4																																																																																	
4 Bed houses		25%	2	15%	0		25%	2																																																																																	
5 Bed houses		12.5%	1	0%	0		13%	1																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	8	100%	0		100%	8																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807	0.0	0	75.0	807																																																																																		
3 Bed houses		360.0	3,875	0.0	0	360.0	3,875																																																																																		
4 Bed houses		260.0	2,799	0.0	0	260.0	2,799																																																																																		
5 Bed houses		155.0	1,668	0.0	0	155.0	1,668																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		850.0	9,149	0.0	0	850.0	9,149																																																																																		
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421	340,000																																																																																	
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454	1,760,000																																																																																	
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393	1,100,000																																																																																	
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432	720,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	245,000	4,900	455	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	340,000	4,857	451	0																																																																																	
-		0	0	0					3,920,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	250,000 capped																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	196,000																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

161123 WODC Residential appraisals v6_13_17
 16 8 High AONB

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	340,000	340,000
3 Bed houses	4	@	440,000	1,760,000
4 Bed houses	2	@	550,000	1,100,000
5 Bed houses	1	@	720,000	720,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	8			3,920,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	8			3,920,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_13_17
16 8 High AONB

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)		850 sqm 2.17% % of GDV	100 £ psm 10,625 £ per unit (total units)	(85,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	8 units @ 0.00% % of GDV	0 per unit 0 £ per unit (total units)	-
AH Commuted Sum		850 sqm (total) 2.17% % of GDV	100 £ psm 10,625 £ per unit (total units)	(85,000)
Construction Costs -				
Site Clearand and Demolition		0.6 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.56 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		260.0 sqm @	1,127.00 psm	(293,020)
5 Bed houses		155.0 sqm @	1,127.00 psm	(174,685)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	850.0	- sqm @	1,322.00 psm	-
External works		957,950 @	15% £17,962 per unit	(143,693)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	8	units @	9.00 £ per dwelling	(72)
Contingency		1,101,715 @	5%	(55,086)
Professional Fees		1,101,715 @	9%	(99,154)
Disposal Costs -				
Sale Agents Costs		3,920,000 OMS @	1.00%	(39,200)
Sale Legal Costs		3,920,000 OMS @	0.50%	(19,600)
Marketing and Promotion		3,920,000 OMS @	3.00%	(117,600)
Finance Costs -				
Finance Fees		1,615,435 @	1.00%	(16,154)
Interest on Development Costs		7.00% APR	0.565% pcm	(11,593)
Developers Profit				
Profit on PMS and SH		3,920,000	20.00%	(784,000)
Profit on AH (blended)		0	8.00% 20.00%	(784,000)
TOTAL COSTS				(2,427,182)

161123 WODC Residential appraisals v6_13_17
16 8 High AONB

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,492,818
SDLT	1,492,818 @	5.0%	(74,641)
Acquisition Agent fees	1,492,818 @	1.0%	(14,928)
Acquisition Legal fees	1,492,818 @	0.5%	(7,464)
Interest on Land	1,492,818 @	7.0%	(104,497)
Residual Land Value (net)	161,411 per plot		1,291,287
	5,649,383 £ per ha	2,286,274 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.23 ha	0.56 acres	
	density check	3,719 sqm/ha	16,199 sqft/ac
Threshold Land Value	3,706,500 £ per ha	1,500,000 £ per acre	847,200
	105,900 £ per plot		

BALANCE			
Surplus/(Deficit)	1,942,883 £ per ha	786,274 £ per acre	444,087

161123 WODC Residential appraisals v6_13_17
 16 8 High AONB

SENSITIVITY ANALYSIS		N/A - no on-site Affordable Housing							
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	444,087								
	0	520,092	520,092	520,092	520,092	520,092	520,092	520,092	
	10	512,497	512,497	512,497	512,497	512,497	512,497	512,497	
	20	504,902	504,902	504,902	504,902	504,902	504,902	504,902	
	30	497,306	497,306	497,306	497,306	497,306	497,306	497,306	
	40	489,711	489,711	489,711	489,711	489,711	489,711	489,711	
	CIL Epsm	50	482,115	482,115	482,115	482,115	482,115	482,115	482,115
		60	474,520	474,520	474,520	474,520	474,520	474,520	474,520
		70	466,925	466,925	466,925	466,925	466,925	466,925	466,925
		80	459,329	459,329	459,329	459,329	459,329	459,329	459,329
		90	451,726	451,726	451,726	451,726	451,726	451,726	451,726
		100	444,087	444,087	444,087	444,087	444,087	444,087	444,087
		110	436,449	436,449	436,449	436,449	436,449	436,449	436,449
		120	428,811	428,811	428,811	428,811	428,811	428,811	428,811
		130	421,172	421,172	421,172	421,172	421,172	421,172	421,172
140		413,534	413,534	413,534	413,534	413,534	413,534	413,534	
150	405,896	405,896	405,896	405,896	405,896	405,896	405,896		
160	398,257	398,257	398,257	398,257	398,257	398,257	398,257		
170	390,619	390,619	390,619	390,619	390,619	390,619	390,619		
180	382,981	382,981	382,981	382,981	382,981	382,981	382,981		
190	375,342	375,342	375,342	375,342	375,342	375,342	375,342		
200	367,704	367,704	367,704	367,704	367,704	367,704	367,704		
Profit (private sales & Starter Homes)	15.0%	613,627	613,627	613,627	613,627	613,627	613,627	613,627	
	16.0%	579,719	579,719	579,719	579,719	579,719	579,719	579,719	
	17.0%	545,811	545,811	545,811	545,811	545,811	545,811	545,811	
	18.0%	511,903	511,903	511,903	511,903	511,903	511,903	511,903	
	19.0%	477,995	477,995	477,995	477,995	477,995	477,995	477,995	
	20.0%	444,087	444,087	444,087	444,087	444,087	444,087	444,087	
	21.0%	410,179	410,179	410,179	410,179	410,179	410,179	410,179	
	22.0%	376,271	376,271	376,271	376,271	376,271	376,271	376,271	
	23.0%	342,363	342,363	342,363	342,363	342,363	342,363	342,363	
	24.0%	308,455	308,455	308,455	308,455	308,455	308,455	308,455	
25.0%	274,547	274,547	274,547	274,547	274,547	274,547	274,547		
TLV (per acre)	444,087								
	225,000	1,164,207	1,164,207	1,164,207	1,164,207	1,164,207	1,164,207	1,164,207	
	300,000	1,121,847	1,121,847	1,121,847	1,121,847	1,121,847	1,121,847	1,121,847	
	375,000	1,079,487	1,079,487	1,079,487	1,079,487	1,079,487	1,079,487	1,079,487	
	450,000	1,037,127	1,037,127	1,037,127	1,037,127	1,037,127	1,037,127	1,037,127	
	525,000	994,767	994,767	994,767	994,767	994,767	994,767	994,767	
	600,000	952,407	952,407	952,407	952,407	952,407	952,407	952,407	
	675,000	910,047	910,047	910,047	910,047	910,047	910,047	910,047	
	750,000	867,687	867,687	867,687	867,687	867,687	867,687	867,687	
	825,000	825,327	825,327	825,327	825,327	825,327	825,327	825,327	
	900,000	782,967	782,967	782,967	782,967	782,967	782,967	782,967	
	975,000	740,607	740,607	740,607	740,607	740,607	740,607	740,607	
	1,050,000	698,247	698,247	698,247	698,247	698,247	698,247	698,247	
	1,125,000	655,887	655,887	655,887	655,887	655,887	655,887	655,887	
	1,200,000	613,527	613,527	613,527	613,527	613,527	613,527	613,527	
1,275,000	571,167	571,167	571,167	571,167	571,167	571,167	571,167		
1,350,000	528,807	528,807	528,807	528,807	528,807	528,807	528,807		
1,425,000	486,447	486,447	486,447	486,447	486,447	486,447	486,447		
1,500,000	444,087	444,087	444,087	444,087	444,087	444,087	444,087		
Density (dph)	444,087								
	28	232,287	232,287	232,287	232,287	232,287	232,287	232,287	
	30	302,887	302,887	302,887	302,887	302,887	302,887	302,887	
	32	364,662	364,662	364,662	364,662	364,662	364,662	364,662	
	34	419,170	419,170	419,170	419,170	419,170	419,170	419,170	
	36	467,621	467,621	467,621	467,621	467,621	467,621	467,621	
	38	510,972	510,972	510,972	510,972	510,972	510,972	510,972	
	40	549,987	549,987	549,987	549,987	549,987	549,987	549,987	
	Construction Cost (Epsm) (100% = base case scenario)	444,087							
96%		488,418	488,418	488,418	488,418	488,418	488,418	488,418	
98%		466,278	466,278	466,278	466,278	466,278	466,278	466,278	
100%		444,087	444,087	444,087	444,087	444,087	444,087	444,087	
102%		421,875	421,875	421,875	421,875	421,875	421,875	421,875	
104%		399,662	399,662	399,662	399,662	399,662	399,662	399,662	
106%		377,449	377,449	377,449	377,449	377,449	377,449	377,449	
108%		355,236	355,236	355,236	355,236	355,236	355,236	355,236	
110%		333,023	333,023	333,023	333,023	333,023	333,023	333,023	



161123 WODC Residential appraisals v6_13_17

17 8 Medium AONB

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
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				100	£ psm																																																																																				
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2 Bed houses		12.5%	1	65%	0		13%	1																																																																																	
3 Bed houses		50%	4	20%	0		50%	4																																																																																	
4 Bed houses		25%	2	15%	0		25%	2																																																																																	
5 Bed houses		12.5%	1	0%	0		13%	1																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	8	100%	0		100%	8																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807	0.0	0	75.0	807																																																																																		
3 Bed houses		360.0	3,875	0.0	0	360.0	3,875																																																																																		
4 Bed houses		260.0	2,799	0.0	0	260.0	2,799																																																																																		
5 Bed houses		155.0	1,668	0.0	0	155.0	1,668																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		850.0	9,149	0.0	0	850.0	9,149																																																																																		
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	295,000																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	1,500,000																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	950,000																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	575,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																	
-		0	0	0					3,320,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

161123 WODC Residential appraisals v6_13_17
17 8 Medium AONB

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	295,000	295,000
3 Bed houses	4	@	375,000	1,500,000
4 Bed houses	2	@	475,000	950,000
5 Bed houses	1	@	575,000	575,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	8			3,320,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	0			-
GDV	8			3,320,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_13_17
 17 8 Medium AONB

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)		850 sqm	100 £ psm	(85,000)
		2.56% % of GDV	10,625 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		8 units @	0 per unit	-
		0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		850 sqm (total)	100 £ psm	(85,000)
		2.56% % of GDV	10,625 £ per unit (total units)	(85,000)
Construction Costs -				
Site Clearand and Demolition		0.6 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0		-
		0.56 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		260.0 sqm @	1,127.00 psm	(293,020)
5 Bed houses		155.0 sqm @	1,127.00 psm	(174,685)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	850.0	- sqm @	1,322.00 psm	-
External works		957,950 @	15% £17,962 per unit	(143,693)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	8	units @	9.00 £ per dwelling	(72)
Contingency		1,101,715 @	5%	(55,086)
Professional Fees		1,101,715 @	9%	(99,154)
Disposal Costs -				
Sale Agents Costs		3,320,000 OMS @	1.00%	(33,200)
Sale Legal Costs		3,320,000 OMS @	0.50%	(16,600)
Marketing and Promotion		3,320,000 OMS @	3.00%	(99,600)
Finance Costs -				
Finance Fees		1,588,435 @	1.00%	(15,884)
Interest on Development Costs		7.00% APR	0.565% pcm	(13,271)
Developers Profit				
Profit on PMS and SH		3,320,000	20.00%	(664,000)
Profit on AH (blended)		0	8.00%	(664,000)
			20.00%	
TOTAL COSTS				(2,281,590)

161123 WDC Residential appraisals v6_13_17
17 8 Medium AONB

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,038,410
SDLT	1,038,410 @	5.0%	(51,921)
Acquisition Agent fees	1,038,410 @	1.0%	(10,384)
Acquisition Legal fees	1,038,410 @	0.5%	(5,192)
Interest on Land	1,038,410 @	7.0%	(72,689)
Residual Land Value (net)	112,278 per plot		898,225
	3,929,733 £ per ha	1,590,341 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.23 ha	0.56 acres	
	density check	3,719 sqm/ha	16,199 sqft/ac
Threshold Land Value	2,409,225 £ per ha	975,000 £ per acre	550,680
	68,835 £ per plot		

BALANCE			
Surplus/(Deficit)	1,520,508 £ per ha	615,341 £ per acre	347,545

161123 WODC Residential appraisals v6_13_17
 17 8 Medium AONB

SENSITIVITY ANALYSIS										
			N/A - no on-site Affordable Housing							
			AH - % on site							
			0%	0%	0%	0%	0%	0%		
Balance (RLV - TLV)	347,545	0	424,031	424,031	424,031	424,031	424,031	424,031		
		10	416,392	416,392	416,392	416,392	416,392	416,392		
		CIL Epsm	347,545	20	408,754	408,754	408,754	408,754	408,754	408,754
				30	401,116	401,116	401,116	401,116	401,116	401,116
				40	393,477	393,477	393,477	393,477	393,477	393,477
				50	385,839	385,839	385,839	385,839	385,839	385,839
				60	378,200	378,200	378,200	378,200	378,200	378,200
				70	370,562	370,562	370,562	370,562	370,562	370,562
				80	362,908	362,908	362,908	362,908	362,908	362,908
				90	355,226	355,226	355,226	355,226	355,226	355,226
				100	347,545	347,545	347,545	347,545	347,545	347,545
				110	339,863	339,863	339,863	339,863	339,863	339,863
		120	332,182	332,182	332,182	332,182	332,182	332,182		
		130	324,500	324,500	324,500	324,500	324,500	324,500		
		140	316,819	316,819	316,819	316,819	316,819	316,819		
		150	319,077	319,077	319,077	319,077	319,077	319,077		
		160	311,307	311,307	311,307	311,307	311,307	311,307		
		170	303,536	303,536	303,536	303,536	303,536	303,536		
		180	295,766	295,766	295,766	295,766	295,766	295,766		
		190	287,996	287,996	287,996	287,996	287,996	287,996		
200	280,225	280,225	280,225	280,225	280,225	280,225				
Profit (private sales & Starter Homes)	347,545	15.0%	491,135	491,135	491,135	491,135	491,135	491,135		
		16.0%	462,417	462,417	462,417	462,417	462,417	462,417		
		17.0%	433,699	433,699	433,699	433,699	433,699	433,699		
		18.0%	404,981	404,981	404,981	404,981	404,981	404,981		
		19.0%	376,263	376,263	376,263	376,263	376,263	376,263		
		20.0%	347,545	347,545	347,545	347,545	347,545	347,545		
		21.0%	318,827	318,827	318,827	318,827	318,827	318,827		
		22.0%	299,829	299,829	299,829	299,829	299,829	299,829		
		23.0%	270,779	270,779	270,779	270,779	270,779	270,779		
		24.0%	241,729	241,729	241,729	241,729	241,729	241,729		
25.0%	212,679	212,679	212,679	212,679	212,679	212,679				
TLV (per acre)	347,545	225,000	771,145	771,145	771,145	771,145	771,145	771,145		
		300,000	728,785	728,785	728,785	728,785	728,785	728,785		
		375,000	686,425	686,425	686,425	686,425	686,425	686,425		
		450,000	644,065	644,065	644,065	644,065	644,065	644,065		
		525,000	601,705	601,705	601,705	601,705	601,705	601,705		
		600,000	559,345	559,345	559,345	559,345	559,345	559,345		
		675,000	516,985	516,985	516,985	516,985	516,985	516,985		
		750,000	474,625	474,625	474,625	474,625	474,625	474,625		
		825,000	432,265	432,265	432,265	432,265	432,265	432,265		
		900,000	389,905	389,905	389,905	389,905	389,905	389,905		
		975,000	347,545	347,545	347,545	347,545	347,545	347,545		
		1,050,000	305,185	305,185	305,185	305,185	305,185	305,185		
		1,125,000	262,825	262,825	262,825	262,825	262,825	262,825		
		1,200,000	220,465	220,465	220,465	220,465	220,465	220,465		
		1,275,000	178,105	178,105	178,105	178,105	178,105	178,105		
1,350,000	135,745	135,745	135,745	135,745	135,745	135,745				
1,425,000	93,385	93,385	93,385	93,385	93,385	93,385				
1,500,000	51,025	51,025	51,025	51,025	51,025	51,025				
Density (dph)	347,545	28	209,875	209,875	209,875	209,875	209,875	209,875		
		30	255,765	255,765	255,765	255,765	255,765	255,765		
		32	295,918	295,918	295,918	295,918	295,918	295,918		
		34	331,348	331,348	331,348	331,348	331,348	331,348		
		36	362,841	362,841	362,841	362,841	362,841	362,841		
		38	391,019	391,019	391,019	391,019	391,019	391,019		
		40	416,380	416,380	416,380	416,380	416,380	416,380		
Construction Cost (£psm) (100% = base case scenario)	347,545	96%	392,073	392,073	392,073	392,073	392,073	392,073		
		98%	369,844	369,844	369,844	369,844	369,844	369,844		
		100%	347,545	347,545	347,545	347,545	347,545	347,545		
		102%	325,245	325,245	325,245	325,245	325,245	325,245		
		104%	312,814	312,814	312,814	312,814	312,814	312,814		
		106%	290,257	290,257	290,257	290,257	290,257	290,257		
		108%	267,700	267,700	267,700	267,700	267,700	267,700		
		110%	245,143	245,143	245,143	245,143	245,143	245,143		

161123 WODC Residential appraisals v6_13_17 - Summary Table

	13 8 High	14 8 Medium	15 8 Lower	16 8 High AONB	17 8 Medium AONB
Baseline Parameters:					
Site Area (net residential development) (ha)	0.23	0.23	0.23	0.23	0.23
Development density (dph)	35.0	35.0	35.0	35.0	35.0
Total No. Units	8	8	8	8	8
Affordable Housing (%). Of which...	0.00%	0.00%	0.00%	0.00%	0.00%
Starter Homes (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Affordable Rent (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Int / Sub-Market (%)	0.00%	0.00%	0.00%	0.00%	0.00%
CIL (£ psm)	£200.00	£200.00	£200.00	£100.00	£100.00
AH Commuted Sum (£ psm)	£0.00	£0.00	£0.00	£100.00	£100.00
Appraisal:					
Total GDV (£)	3,920,000	3,320,000	2,765,000	3,920,000	3,320,000
CIL (£ per unit) (all units)	21,250	21,250	21,250	10,625	10,625
Site Specific S106 (£ per unit) (all units)	-	-	-	-	-
AH Commuted Sum (£ per unit) (all units)	-	-	-	10,625	10,625
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-
Developers Profit (£)	784,000	664,000	553,000	784,000	664,000
Developers Profit (% blended)	20.00%	20.00%	20.00%	20.00%	20.00%
Total Cost (including profit) (£)	2,427,182	2,281,590	2,148,562	2,427,182	2,281,590
RLV (net) (£)	1,291,287	898,225	539,384	1,291,287	898,225
RLV (£/acre)	2,286,274	1,590,341	954,999	2,286,274	1,590,341
RLV (£/ha)	5,649,383	3,929,733	2,359,803	5,649,383	3,929,733
RLV comments	Viability	Viability	Viability	Viability	Viability
Balance for Plan VA:					
TLV (£/acre)	1,500,000	975,000	562,500	1,500,000	975,000
TLV (£/ha)	3,706,500	2,409,225	1,389,938	3,706,500	2,409,225
Surplus/Deficit (£/acre)	786,274	615,341	392,499	786,274	615,341
Surplus/Deficit (£/ha)	1,942,883	1,520,508	969,865	1,942,883	1,520,508
Surplus/Deficit comments	Viability	Viability	Viability	Viability	Viability

Page 27/27

Printed: 23/11/2016 12:49

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161123 WODC Residential appraisals v6_18_22

18 10 High

SCHEME DETAILS - ASSUMPTIONS									
CIL									
					200 £ psm				
Total number of units in scheme					% total units		10		
AH Policy requirement %					AH Target		0%		
... of which starter homes							0%		
AH tenure split %					Affordable Rent		66%		
					Int/Sub-Market		34%		
Open Market housing							100%		
							100%		
							0.0%		
Unit mix -									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units			
2 Bed houses	10%	1	65%	0	10%	1			
3 Bed houses	40%	4	20%	0	40%	4			
4 Bed houses	30%	3	15%	0	30%	3			
5 Bed houses	20%	2	0%	0	20%	2			
1 Bed Apartment	0%	0	0%	0	0%	0			
2 Bed Apartment	0%	0	0%	0	0%	0			
-	0%	0	0%	0	0%	0			
Total number of units	100%	10	100%	0	100%	10			
Unit Floor areas -									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)		%	(sqm)	(sqft)			
2 Bed houses	75.0	807		100.0%	75.0	807			
3 Bed houses	90.0	969		100.0%	90.0	969			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668			
1 Bed Apartment	50.0	538		85.0%	58.8	633			
2 Bed Apartment	70.0	753		85.0%	82.4	886			
-	0.0	0		85.0%	0.0	0			
Total Gross Floor areas -									
	Market Units GIA		AH units GIA		Total GIA				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
2 Bed houses	75.0	807	0.0	0	75.0	807			
3 Bed houses	360.0	3,875	0.0	0	360.0	3,875			
4 Bed houses	390.0	4,198	0.0	0	390.0	4,198			
5 Bed houses	310.0	3,337	0.0	0	310.0	3,337			
1 Bed Apartment	0.0	0	0.0	0	0.0	0			
2 Bed Apartment	0.0	0	0.0	0	0.0	0			
-	0.0	0	0.0	0	0.0	0			
	1,135.0	12,217	0.0	0	1,135.0	12,217			
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
	H	L	M	H	£psm	£psf	total MV £ (no AH)		
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	340,000		
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	1,760,000		
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	1,650,000		
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	1,440,000		
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	0		
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	0		
-	0	0	0					5,190,000	
Affordable Housing -									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £						
Transfer Values (£) (% of MV) -	0%	0%	80%						
2 Bed houses	146,000	189,000	250,000						
3 Bed houses	165,000	214,000	250,000 capped						
4 Bed houses	202,000	262,000	250,000 capped						
5 Bed houses	239,000	310,000	250,000 capped						
1 Bed Apartment	98,000	127,000	196,000						
2 Bed Apartment	131,000	169,000	250,000 capped						
-	0	0	0						

161123 WODC Residential appraisals v6_18_22
18 10 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	340,000	340,000
3 Bed houses	4	@	440,000	1,760,000
4 Bed houses	3	@	550,000	1,650,000
5 Bed houses	2	@	720,000	1,440,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	10			5,190,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	10			5,190,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_18_22
18 10 High

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,850)
CIL (sqm excl. Affordable Housing & Starter Homes)		1,135 sqm 4.37% % of GDV	200 £ psm 22,700 £ per unit (total units)	(227,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	10 units @ 0.29% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(15,000)
AH Commuted Sum		1,135 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		0.7 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.71 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		390.0 sqm @	1,127.00 psm	(438,530)
5 Bed houses		310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,135.0	- sqm @	1,322.00 psm	-
External works		1,279,145 @	15% £19,187 per unit	(191,872)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	10	units @	9.00 £ per dwelling	(90)
Contingency		1,471,107 @	5%	(73,555)
Professional Fees		1,471,107 @	9%	(132,400)
Disposal Costs -				
Sale Agents Costs		5,190,000 OMS @	1.00%	(51,900)
Sale Legal Costs		5,190,000 OMS @	0.50%	(25,950)
Marketing and Promotion		5,190,000 OMS @	3.00%	(155,700)
Finance Costs -				
Finance Fees		2,166,462 @	1.00%	(21,665)
Interest on Development Costs		7.00% APR	0.565% pcm	(14,150)
Developers Profit				
Profit on PMS and SH		5,190,000	20.00%	(1,038,000)
Profit on AH (blended)		0	8.00% 20.00%	(1,038,000)
TOTAL COSTS				(3,240,276)

161123 WODC Residential appraisals v6_18_22

18 10 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,949,724
SDLT	1,949,724 @	5.0%	(97,486)
Acquisition Agent fees	1,949,724 @	1.0%	(19,497)
Acquisition Legal fees	1,949,724 @	0.5%	(9,749)
Interest on Land	1,949,724 @	7.0%	(136,481)
Residual Land Value (net)	168,651 per plot		1,686,511
	5,902,789 £ per ha	2,388,826 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.29 ha	0.71 acres	
	density check	3,973 sqm/ha	17,305 sqft/ac
Threshold Land Value	1,760,588 £ per ha	712,500 £ per acre	
	50,303 £ per plot		503,025

BALANCE			
Surplus/(Deficit)	4,142,202 £ per ha	1,676,326 £ per acre	1,183,486

161123 WODC Residential appraisals v6_18_22

18 10 High

SENSITIVITY ANALYSIS								
N/A - no Affordable Housing								
AH - % on site								
	1,183,486	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	0	1,342,818	1,342,818	1,342,818	1,342,818	1,342,818	1,342,818	1,342,818
	10	1,332,910	1,332,910	1,332,910	1,332,910	1,332,910	1,332,910	1,332,910
	20	1,323,003	1,323,003	1,323,003	1,323,003	1,323,003	1,323,003	1,323,003
	30	1,313,095	1,313,095	1,313,095	1,313,095	1,313,095	1,313,095	1,313,095
	40	1,303,188	1,303,188	1,303,188	1,303,188	1,303,188	1,303,188	1,303,188
CIL Epsm	50	1,293,280	1,293,280	1,293,280	1,293,280	1,293,280	1,293,280	1,293,280
	60	1,283,372	1,283,372	1,283,372	1,283,372	1,283,372	1,283,372	1,283,372
	70	1,273,465	1,273,465	1,273,465	1,273,465	1,273,465	1,273,465	1,273,465
	80	1,263,557	1,263,557	1,263,557	1,263,557	1,263,557	1,263,557	1,263,557
	90	1,253,650	1,253,650	1,253,650	1,253,650	1,253,650	1,253,650	1,253,650
	100	1,243,742	1,243,742	1,243,742	1,243,742	1,243,742	1,243,742	1,243,742
	110	1,233,834	1,233,834	1,233,834	1,233,834	1,233,834	1,233,834	1,233,834
	120	1,223,927	1,223,927	1,223,927	1,223,927	1,223,927	1,223,927	1,223,927
	130	1,214,019	1,214,019	1,214,019	1,214,019	1,214,019	1,214,019	1,214,019
	140	1,204,112	1,204,112	1,204,112	1,204,112	1,204,112	1,204,112	1,204,112
	150	1,194,204	1,194,204	1,194,204	1,194,204	1,194,204	1,194,204	1,194,204
	160	1,224,233	1,224,233	1,224,233	1,224,233	1,224,233	1,224,233	1,224,233
	170	1,214,085	1,214,085	1,214,085	1,214,085	1,214,085	1,214,085	1,214,085
	180	1,203,885	1,203,885	1,203,885	1,203,885	1,203,885	1,203,885	1,203,885
	190	1,193,686	1,193,686	1,193,686	1,193,686	1,193,686	1,193,686	1,193,686
	200	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486
AH - % on site								
	1,183,486	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	15.0%	1,363,769	1,363,769	1,363,769	1,363,769	1,363,769	1,363,769	1,363,769
	16.0%	1,319,914	1,319,914	1,319,914	1,319,914	1,319,914	1,319,914	1,319,914
Profit (private sales & Starter Homes)	17.0%	1,276,058	1,276,058	1,276,058	1,276,058	1,276,058	1,276,058	1,276,058
	18.0%	1,232,203	1,232,203	1,232,203	1,232,203	1,232,203	1,232,203	1,232,203
	19.0%	1,188,347	1,188,347	1,188,347	1,188,347	1,188,347	1,188,347	1,188,347
	20.0%	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486
	21.0%	1,138,593	1,138,593	1,138,593	1,138,593	1,138,593	1,138,593	1,138,593
	22.0%	1,093,699	1,093,699	1,093,699	1,093,699	1,093,699	1,093,699	1,093,699
	23.0%	1,048,806	1,048,806	1,048,806	1,048,806	1,048,806	1,048,806	1,048,806
	24.0%	1,003,912	1,003,912	1,003,912	1,003,912	1,003,912	1,003,912	1,003,912
	25.0%	959,019	959,019	959,019	959,019	959,019	959,019	959,019
AH - % on site								
	1,183,486	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	225,000	1,527,661	1,527,661	1,527,661	1,527,661	1,527,661	1,527,661	1,527,661
	300,000	1,474,711	1,474,711	1,474,711	1,474,711	1,474,711	1,474,711	1,474,711
	375,000	1,421,761	1,421,761	1,421,761	1,421,761	1,421,761	1,421,761	1,421,761
TLV (per acre)	450,000	1,368,811	1,368,811	1,368,811	1,368,811	1,368,811	1,368,811	1,368,811
	525,000	1,315,861	1,315,861	1,315,861	1,315,861	1,315,861	1,315,861	1,315,861
	600,000	1,262,911	1,262,911	1,262,911	1,262,911	1,262,911	1,262,911	1,262,911
	675,000	1,209,961	1,209,961	1,209,961	1,209,961	1,209,961	1,209,961	1,209,961
	750,000	1,157,011	1,157,011	1,157,011	1,157,011	1,157,011	1,157,011	1,157,011
	825,000	1,104,061	1,104,061	1,104,061	1,104,061	1,104,061	1,104,061	1,104,061
	900,000	1,051,111	1,051,111	1,051,111	1,051,111	1,051,111	1,051,111	1,051,111
	975,000	998,161	998,161	998,161	998,161	998,161	998,161	998,161
	1,050,000	945,211	945,211	945,211	945,211	945,211	945,211	945,211
	1,125,000	892,261	892,261	892,261	892,261	892,261	892,261	892,261
	1,200,000	839,311	839,311	839,311	839,311	839,311	839,311	839,311
	1,275,000	786,361	786,361	786,361	786,361	786,361	786,361	786,361
	1,350,000	733,411	733,411	733,411	733,411	733,411	733,411	733,411
	1,425,000	680,461	680,461	680,461	680,461	680,461	680,461	680,461
	1,500,000	627,511	627,511	627,511	627,511	627,511	627,511	627,511
AH - % on site								
	1,183,486	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	28	1,057,730	1,057,730	1,057,730	1,057,730	1,057,730	1,057,730	1,057,730
	30	1,099,649	1,099,649	1,099,649	1,099,649	1,099,649	1,099,649	1,099,649
Density (dph)	32	1,136,328	1,136,328	1,136,328	1,136,328	1,136,328	1,136,328	1,136,328
	34	1,168,691	1,168,691	1,168,691	1,168,691	1,168,691	1,168,691	1,168,691
	36	1,197,459	1,197,459	1,197,459	1,197,459	1,197,459	1,197,459	1,197,459
	38	1,223,199	1,223,199	1,223,199	1,223,199	1,223,199	1,223,199	1,223,199
	40	1,246,364	1,246,364	1,246,364	1,246,364	1,246,364	1,246,364	1,246,364
AH - % on site								
	1,183,486	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	96%	1,202,335	1,202,335	1,202,335	1,202,335	1,202,335	1,202,335	1,202,335
	98%	1,213,092	1,213,092	1,213,092	1,213,092	1,213,092	1,213,092	1,213,092
Construction Cost (Epsm)	100%	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486	1,183,486
(100% = base case scenario)	102%	1,153,880	1,153,880	1,153,880	1,153,880	1,153,880	1,153,880	1,153,880
	104%	1,124,274	1,124,274	1,124,274	1,124,274	1,124,274	1,124,274	1,124,274
	106%	1,094,668	1,094,668	1,094,668	1,094,668	1,094,668	1,094,668	1,094,668
	108%	1,065,061	1,065,061	1,065,061	1,065,061	1,065,061	1,065,061	1,065,061
	110%	1,035,455	1,035,455	1,035,455	1,035,455	1,035,455	1,035,455	1,035,455

19 10 Medium

SCHEME DETAILS - ASSUMPTIONS									
CIL									
200 £ psm									
Total number of units in scheme									
% total units									
% AH/SH									
10									
AH Policy requirement %									
AH Target									
0%									
...of which starter homes									
0%									
0.0%									
AH tenure split %									
Affordable Rent									
66%									
Int/Sub-Market									
34%									
0%									
0.0%									
Open Market housing									
100%									
100%									
0.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
10%									
1									
65%									
0									
10%									
1									
3 Bed houses									
40%									
4									
20%									
0									
40%									
4									
4 Bed houses									
30%									
3									
15%									
0									
30%									
3									
5 Bed houses									
20%									
2									
0%									
20%									
2									
1 Bed Apartment									
0%									
0									
0%									
0									
2 Bed Apartment									
0%									
0									
0%									
0									
-									
0%									
0									
Total number of units									
100%									
10									
100%									
0									
100%									
10									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
100.0%									
75.0									
807									
3 Bed houses									
90.0									
969									
100.0%									
90.0									
969									
4 Bed houses									
130.0									
1,399									
100.0%									
130.0									
1,399									
5 Bed houses									
155.0									
1,668									
100.0%									
155.0									
1,668									
1 Bed Apartment									
50.0									
538									
85.0%									
58.8									
633									
2 Bed Apartment									
70.0									
753									
85.0%									
82.4									
886									
-									
0.0									
0									
85.0%									
0.0									
0									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
0.0									
0									
75.0									
807									
3 Bed houses									
360.0									
3,875									
0.0									
0									
360.0									
3,875									
4 Bed houses									
390.0									
4,198									
0.0									
0									
390.0									
4,198									
5 Bed houses									
310.0									
3,337									
0.0									
0									
310.0									
3,337									
1 Bed Apartment									
0.0									
0									
0.0									
0									
2 Bed Apartment									
0.0									
0									
0.0									
0									
-									
0.0									
0									
1,135.0									
12,217									
0.0									
0									
1,135.0									
12,217									
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
M									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
340,000									
265,000									
295,000									
295,000									
3,933									
365									
295,000									
3 Bed houses									
440,000									
300,000									
375,000									
375,000									
4,167									
387									
1,500,000									
4 Bed houses									
550,000									
400,000									
475,000									
475,000									
3,654									
339									
1,425,000									
5 Bed houses									
720,000									
500,000									
575,000									
575,000									
3,710									
345									
1,150,000									
1 Bed Apartment									
245,000									
175,000									
210,000									
210,000									
4,200									
390									
0									
2 Bed Apartment									
340,000									
265,000									
295,000									
295,000									
4,214									
392									
0									
-									
0									
0									
0									
4,370,000									
Affordable Housing -									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
146,000									
189,000									
236,000									
3 Bed houses									
165,000									
214,000									
250,000 capped									
4 Bed houses									
202,000									
262,000									
250,000 capped									
5 Bed houses									
239,000									
310,000									
250,000 capped									
1 Bed Apartment									
98,000									
127,000									
168,000									
2 Bed Apartment									
131,000									
169,000									
236,000									
-									
0									
0									
0									



19 10 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	295,000	295,000
3 Bed houses	4	@	375,000	1,500,000
4 Bed houses	3	@	475,000	1,425,000
5 Bed houses	2	@	575,000	1,150,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	10			4,370,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	0			-
GDV	10			4,370,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

19 10 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,850)
CIL (sqm excl. Affordable Housing & Starter Homes)		1,135 sqm 5.19% % of GDV	200 £ psm 22,700 £ per unit (total units)	(227,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	10 units @ 0.34% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(15,000)
AH Commuted Sum		1,135 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		0.7 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.71 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,135.0	- sqm @	1,322.00 psm	-
External works		1,279,145 @	15% £19,187 per unit	(191,872)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	10	units @	9.00 £ per dwelling	(90)
Contingency		1,471,107 @	5%	(73,555)
Professional Fees		1,471,107 @	9%	(132,400)
Disposal Costs -				
Sale Agents Costs		4,370,000 OMS @	1.00%	(43,700)
Sale Legal Costs		4,370,000 OMS @	0.50%	(21,850)
Marketing and Promotion		4,370,000 OMS @	3.00%	(131,100)
Finance Costs -				
Finance Fees		2,129,562 @	1.00%	(21,296)
Interest on Development Costs		7.00% APR	0.565% pcm	(16,265)
Developers Profit				
Profit on PMS and SH		4,370,000	20.00%	(874,000)
Profit on AH (blended)		0	6.00% 20.00%	(874,000)
TOTAL COSTS				(3,041,122)

19 10 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,328,878
SDLT	1,328,878 @	5.0%	(66,444)
Acquisition Agent fees	1,328,878 @	1.0%	(13,289)
Acquisition Legal fees	1,328,878 @	0.5%	(6,644)
Interest on Land	1,328,878 @	7.0%	(93,021)
Residual Land Value (net)	114,948 per plot		1,149,479
	4,023,177 £ per ha	1,628,157 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.29 ha	0.71 acres
	density check	3,973 sqm/ha	17,305 sqft/ac
Threshold Land Value	1,575,263 £ per ha	637,500 £ per acre	
	45,008 £ per plot		450,075

BALANCE			
Surplus/(Deficit)	2,447,914 £ per ha	990,657 £ per acre	699,404

161123 WODC Residential appraisals v6_18_22
 19 10 Medium

SENSITIVITY ANALYSIS								
N/A - no Affordable Housing								
AH - % on site								
Balance (RLV - TLV)	699,404	0%	0%	0%	0%	0%	0%	0%
	0	903,489	903,489	903,489	903,489	903,489	903,489	903,489
	10	893,347	893,347	893,347	893,347	893,347	893,347	893,347
	20	883,205	883,205	883,205	883,205	883,205	883,205	883,205
	30	873,048	873,048	873,048	873,048	873,048	873,048	873,048
	40	862,848	862,848	862,848	862,848	862,848	862,848	862,848
CIL Epsm	50	852,649	852,649	852,649	852,649	852,649	852,649	852,649
	60	842,450	842,450	842,450	842,450	842,450	842,450	842,450
	70	832,250	832,250	832,250	832,250	832,250	832,250	832,250
	80	822,051	822,051	822,051	822,051	822,051	822,051	822,051
	90	811,851	811,851	811,851	811,851	811,851	811,851	811,851
	100	801,652	801,652	801,652	801,652	801,652	801,652	801,652
	110	791,452	791,452	791,452	791,452	791,452	791,452	791,452
	120	781,253	781,253	781,253	781,253	781,253	781,253	781,253
	130	771,053	771,053	771,053	771,053	771,053	771,053	771,053
	140	760,854	760,854	760,854	760,854	760,854	760,854	760,854
	150	750,655	750,655	750,655	750,655	750,655	750,655	750,655
	160	740,433	740,433	740,433	740,433	740,433	740,433	740,433
	170	730,175	730,175	730,175	730,175	730,175	730,175	730,175
	180	719,918	719,918	719,918	719,918	719,918	719,918	719,918
	190	709,661	709,661	709,661	709,661	709,661	709,661	709,661
	200	699,404	699,404	699,404	699,404	699,404	699,404	699,404
AH - % on site								
Balance (RLV - TLV)	699,404	0%	0%	0%	0%	0%	0%	0%
	15.0%	888,407	888,407	888,407	888,407	888,407	888,407	888,407
	16.0%	850,606	850,606	850,606	850,606	850,606	850,606	850,606
Profit (private sales & Starter Homes)	17.0%	812,806	812,806	812,806	812,806	812,806	812,806	812,806
	18.0%	775,005	775,005	775,005	775,005	775,005	775,005	775,005
	19.0%	737,205	737,205	737,205	737,205	737,205	737,205	737,205
	20.0%	699,404	699,404	699,404	699,404	699,404	699,404	699,404
	21.0%	661,604	661,604	661,604	661,604	661,604	661,604	661,604
	22.0%	623,803	623,803	623,803	623,803	623,803	623,803	623,803
	23.0%	586,003	586,003	586,003	586,003	586,003	586,003	586,003
	24.0%	548,202	548,202	548,202	548,202	548,202	548,202	548,202
	25.0%	510,402	510,402	510,402	510,402	510,402	510,402	510,402
AH - % on site								
Balance (RLV - TLV)	699,404	0%	0%	0%	0%	0%	0%	0%
	225,000	990,629	990,629	990,629	990,629	990,629	990,629	990,629
	300,000	937,679	937,679	937,679	937,679	937,679	937,679	937,679
	375,000	884,729	884,729	884,729	884,729	884,729	884,729	884,729
TLV (per acre)	450,000	831,779	831,779	831,779	831,779	831,779	831,779	831,779
	525,000	778,829	778,829	778,829	778,829	778,829	778,829	778,829
	600,000	725,879	725,879	725,879	725,879	725,879	725,879	725,879
	675,000	672,929	672,929	672,929	672,929	672,929	672,929	672,929
	750,000	619,979	619,979	619,979	619,979	619,979	619,979	619,979
	825,000	567,029	567,029	567,029	567,029	567,029	567,029	567,029
	900,000	514,079	514,079	514,079	514,079	514,079	514,079	514,079
	975,000	461,129	461,129	461,129	461,129	461,129	461,129	461,129
	1,050,000	408,179	408,179	408,179	408,179	408,179	408,179	408,179
	1,125,000	355,229	355,229	355,229	355,229	355,229	355,229	355,229
	1,200,000	302,279	302,279	302,279	302,279	302,279	302,279	302,279
	1,275,000	249,329	249,329	249,329	249,329	249,329	249,329	249,329
	1,350,000	196,379	196,379	196,379	196,379	196,379	196,379	196,379
	1,425,000	143,429	143,429	143,429	143,429	143,429	143,429	143,429
	1,500,000	90,479	90,479	90,479	90,479	90,479	90,479	90,479
AH - % on site								
Balance (RLV - TLV)	699,404	0%	0%	0%	0%	0%	0%	0%
	28	586,885	586,885	586,885	586,885	586,885	586,885	586,885
	30	624,392	624,392	624,392	624,392	624,392	624,392	624,392
Density (dph)	32	657,210	657,210	657,210	657,210	657,210	657,210	657,210
	34	686,167	686,167	686,167	686,167	686,167	686,167	686,167
	36	711,906	711,906	711,906	711,906	711,906	711,906	711,906
	38	734,936	734,936	734,936	734,936	734,936	734,936	734,936
	40	755,663	755,663	755,663	755,663	755,663	755,663	755,663
AH - % on site								
Balance (RLV - TLV)	699,404	0%	0%	0%	0%	0%	0%	0%
	96%	758,808	758,808	758,808	758,808	758,808	758,808	758,808
	98%	729,106	729,106	729,106	729,106	729,106	729,106	729,106
Construction Cost (Epsm)	100%	699,404	699,404	699,404	699,404	699,404	699,404	699,404
(100% = base case scenario)	102%	669,702	669,702	669,702	669,702	669,702	669,702	669,702
	104%	640,000	640,000	640,000	640,000	640,000	640,000	640,000
	106%	610,298	610,298	610,298	610,298	610,298	610,298	610,298
	108%	580,596	580,596	580,596	580,596	580,596	580,596	580,596
	110%	550,827	550,827	550,827	550,827	550,827	550,827	550,827

161123 WODC Residential appraisals v6_18_22

20 10 Lower

SCHEME DETAILS - ASSUMPTIONS									
CIL									
200 £ psm									
Total number of units in scheme									
% total units									
% AH/SH									
10									
AH Policy requirement %									
AH Target									
0%									
...of which starter homes									
0%									
0.0%									
AH tenure split %									
Affordable Rent									
66%									
Int/Sub-Market									
34%									
0%									
0.0%									
Open Market housing									
100%									
100%									
0.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
10%									
1									
65%									
0									
10%									
4									
20%									
4									
30%									
3									
20%									
2									
0%									
0									
0%									
0									
0%									
0									
0%									
0									
Total number of units									
100%									
10									
100%									
0									
100%									
10									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
100.0%									
75.0									
807									
3 Bed houses									
90.0									
969									
100.0%									
90.0									
969									
4 Bed houses									
130.0									
1,399									
100.0%									
130.0									
1,399									
5 Bed houses									
155.0									
1,668									
100.0%									
155.0									
1,668									
1 Bed Apartment									
50.0									
538									
85.0%									
58.8									
633									
2 Bed Apartment									
70.0									
753									
85.0%									
82.4									
886									
0.0									
0									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
0.0									
0									
75.0									
807									
3 Bed houses									
360.0									
3,875									
0.0									
0									
360.0									
3,875									
4 Bed houses									
390.0									
4,198									
0.0									
0									
390.0									
4,198									
5 Bed houses									
310.0									
3,337									
0.0									
0									
310.0									
3,337									
1 Bed Apartment									
0.0									
0									
0.0									
0									
0.0									
0									
2 Bed Apartment									
0.0									
0									
0.0									
0									
0.0									
0									
1,135.0									
12,217									
0.0									
0									
1,135.0									
12,217									
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
L									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
340,000									
265,000									
295,000									
265,000									
3,533									
328									
265,000									
3 Bed houses									
440,000									
300,000									
375,000									
300,000									
3,333									
310									
1,200,000									
4 Bed houses									
550,000									
400,000									
475,000									
400,000									
3,077									
286									
1,200,000									
5 Bed houses									
720,000									
500,000									
575,000									
500,000									
3,226									
300									
1,000,000									
1 Bed Apartment									
245,000									
175,000									
210,000									
175,000									
3,500									
325									
0									
2 Bed Apartment									
340,000									
265,000									
295,000									
265,000									
3,786									
352									
0									
0									
0									
3,665,000									
Affordable Housing -									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
146,000									
189,000									
212,000									
3 Bed houses									
165,000									
214,000									
240,000									
4 Bed houses									
202,000									
262,000									
250,000 capped									
5 Bed houses									
239,000									
310,000									
250,000 capped									
1 Bed Apartment									
98,000									
127,000									
140,000									
2 Bed Apartment									
131,000									
169,000									
212,000									
0									
0									
0									

20 10 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	265,000	265,000
3 Bed houses	4	@	300,000	1,200,000
4 Bed houses	3	@	400,000	1,200,000
5 Bed houses	2	@	500,000	1,000,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	10			3,665,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	212,000	-
3 Bed houses	0	@	240,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	0			-
GDV	10			3,665,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_18_22
20 10 Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,850)
CIL (sqm excl. Affordable Housing & Starter Homes)		1,135 sqm 6.19% % of GDV	200 £ psm 22,700 £ per unit (total units)	(227,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	10 units @ 0.41% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(15,000)
AH Commuted Sum		1,135 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		0.7 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.71 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,135.0	- sqm @	1,322.00 psm	-
External works		1,279,145 @	15% £19,187 per unit	(191,872)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	10	units @	9.00 £ per dwelling	(90)
Contingency		1,471,107 @	5%	(73,555)
Professional Fees		1,471,107 @	9%	(132,400)
Disposal Costs -				
Sale Agents Costs		3,665,000 OMS @	1.00%	(36,650)
Sale Legal Costs		3,665,000 OMS @	0.50%	(18,325)
Marketing and Promotion		3,665,000 OMS @	3.00%	(109,950)
Finance Costs -				
Finance Fees		2,097,837 @	1.00%	(20,978)
Interest on Development Costs		7.00% APR	0.565% pcm	(19,935)
Developers Profit				
Profit on PMS and SH		3,665,000	20.00%	(733,000)
Profit on AH (blended)		0	6.00% 20.00%	(733,000)
TOTAL COSTS				(2,871,750)

161123 WODC Residential appraisals v6_18_22
20 10 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			793,250
SDLT	793,250 @	5.0%	(31,730)
Acquisition Agent fees	793,250 @	1.0%	(7,932)
Acquisition Legal fees	793,250 @	0.5%	(3,966)
Interest on Land	793,250 @	7.0%	(55,527)
Residual Land Value (net)	69,409 per plot		694,093
	2,429,327 £ per ha	983,135 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.29 ha	0.71 acres	
	density check	3,973 sqm/ha	17,305 sqft/ac
Threshold Land Value	1,343,606 £ per ha	543,750 £ per acre	
	38,389 £ per plot		383,888

BALANCE			
Surplus/(Deficit)	1,085,721 £ per ha	439,385 £ per acre	310,206

161123 WODC Residential appraisals v6_18_22
20 10 Lower

SENSITIVITY ANALYSIS		N/A - no Affordable Housing						
		AH - % on site						
	Balance (RLV - TLV)	310,206	0%	0%	0%	0%	0%	0%
		0	508,297	508,297	508,297	508,297	508,297	508,297
		10	498,040	498,040	498,040	498,040	498,040	498,040
		20	487,783	487,783	487,783	487,783	487,783	487,783
		30	487,484	487,484	487,484	487,484	487,484	487,484
		40	477,109	477,109	477,109	477,109	477,109	477,109
	CIL Epsm	50	466,733	466,733	466,733	466,733	466,733	466,733
		60	456,357	456,357	456,357	456,357	456,357	456,357
		70	445,982	445,982	445,982	445,982	445,982	445,982
		80	435,606	435,606	435,606	435,606	435,606	435,606
		90	425,176	425,176	425,176	425,176	425,176	425,176
		100	414,741	414,741	414,741	414,741	414,741	414,741
		110	404,307	404,307	404,307	404,307	404,307	404,307
		120	393,873	393,873	393,873	393,873	393,873	393,873
		130	383,438	383,438	383,438	383,438	383,438	383,438
		140	373,004	373,004	373,004	373,004	373,004	373,004
		150	362,570	362,570	362,570	362,570	362,570	362,570
		160	352,135	352,135	352,135	352,135	352,135	352,135
		170	341,686	341,686	341,686	341,686	341,686	341,686
		180	331,193	331,193	331,193	331,193	331,193	331,193
		190	320,699	320,699	320,699	320,699	320,699	320,699
		200	310,206	310,206	310,206	310,206	310,206	310,206
		AH - % on site						
	Balance (RLV - TLV)	310,206	0%	0%	0%	0%	0%	0%
		15.0%	470,550	470,550	470,550	470,550	470,550	470,550
		16.0%	438,481	438,481	438,481	438,481	438,481	438,481
		17.0%	406,412	406,412	406,412	406,412	406,412	406,412
	Profit (private sales & Starter Homes)	18.0%	374,343	374,343	374,343	374,343	374,343	374,343
		19.0%	342,275	342,275	342,275	342,275	342,275	342,275
		20.0%	310,206	310,206	310,206	310,206	310,206	310,206
		21.0%	278,137	278,137	278,137	278,137	278,137	278,137
		22.0%	246,068	246,068	246,068	246,068	246,068	246,068
		23.0%	214,000	214,000	214,000	214,000	214,000	214,000
		24.0%	181,931	181,931	181,931	181,931	181,931	181,931
		25.0%	149,862	149,862	149,862	149,862	149,862	149,862
		AH - % on site						
	Balance (RLV - TLV)	310,206	0%	0%	0%	0%	0%	0%
		225,000	535,243	535,243	535,243	535,243	535,243	535,243
		300,000	482,293	482,293	482,293	482,293	482,293	482,293
		375,000	429,343	429,343	429,343	429,343	429,343	429,343
	TLV (per acre)	450,000	376,393	376,393	376,393	376,393	376,393	376,393
		525,000	323,443	323,443	323,443	323,443	323,443	323,443
		600,000	270,493	270,493	270,493	270,493	270,493	270,493
		675,000	217,543	217,543	217,543	217,543	217,543	217,543
		750,000	164,593	164,593	164,593	164,593	164,593	164,593
		825,000	111,643	111,643	111,643	111,643	111,643	111,643
		900,000	58,693	58,693	58,693	58,693	58,693	58,693
		975,000	5,743	5,743	5,743	5,743	5,743	5,743
		1,050,000	(47,207)	(47,207)	(47,207)	(47,207)	(47,207)	(47,207)
		1,125,000	(100,157)	(100,157)	(100,157)	(100,157)	(100,157)	(100,157)
		1,200,000	(153,107)	(153,107)	(153,107)	(153,107)	(153,107)	(153,107)
		1,275,000	(206,057)	(206,057)	(206,057)	(206,057)	(206,057)	(206,057)
		1,350,000	(259,007)	(259,007)	(259,007)	(259,007)	(259,007)	(259,007)
		1,425,000	(311,957)	(311,957)	(311,957)	(311,957)	(311,957)	(311,957)
		1,500,000	(364,907)	(364,907)	(364,907)	(364,907)	(364,907)	(364,907)
		AH - % on site						
	Balance (RLV - TLV)	310,206	0%	0%	0%	0%	0%	0%
		28	214,234	214,234	214,234	214,234	214,234	214,234
		30	246,225	246,225	246,225	246,225	246,225	246,225
	Density (dph)	32	274,216	274,216	274,216	274,216	274,216	274,216
		34	298,915	298,915	298,915	298,915	298,915	298,915
		36	320,869	320,869	320,869	320,869	320,869	320,869
		38	340,513	340,513	340,513	340,513	340,513	340,513
		40	358,192	358,192	358,192	358,192	358,192	358,192
		AH - % on site						
	Balance (RLV - TLV)	310,206	0%	0%	0%	0%	0%	0%
		96%	370,713	370,713	370,713	370,713	370,713	370,713
		98%	340,491	340,491	340,491	340,491	340,491	340,491
	Construction Cost (Epsm)	100%	310,206	310,206	310,206	310,206	310,206	310,206
	(100% = base case scenario)	102%	279,921	279,921	279,921	279,921	279,921	279,921
		104%	249,637	249,637	249,637	249,637	249,637	249,637
		106%	219,244	219,244	219,244	219,244	219,244	219,244
		108%	188,817	188,817	188,817	188,817	188,817	188,817
		110%	158,390	158,390	158,390	158,390	158,390	158,390

161123 WODC Residential appraisals v6_18_22
21 10 High AONB

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme									
AH Policy requirement %									
...of which starter homes									
AH tenure split %									
Open Market housing									
100 £ psm									
% total units									
% AH/SH									
10									
AH Target									
0%									
0.0%									
0.0%									
0.0%									
100%									
100%									
0.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
Total number of units									
100%									
10									
100%									
0									
100%									
10									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
1,135.0									
12,217									
0.0									
0									
1,135.0									
12,217									
0.00% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
H									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
5,190,000									
Affordable Housing -									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
0									
0									
0									
250,000 capped									
250,000 capped									
250,000 capped									
250,000 capped									
196,000									
250,000 capped									
0									

161123 WODC Residential appraisals v6_18_22
21 10 High AONB

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	340,000	340,000
3 Bed houses	4	@	440,000	1,760,000
4 Bed houses	3	@	550,000	1,650,000
5 Bed houses	2	@	720,000	1,440,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	10			5,190,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	10			5,190,000

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_18_22
21 10 High AONB

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,850)
CIL (sqm excl. Affordable Housing & Starter Homes)		1,135 sqm 2.19% % of GDV	100 £ psm 11,350 £ per unit (total units)	(113,500)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	10 units @ 0.29% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(15,000)
AH Commuted Sum		1,135 sqm (total) 2.19% % of GDV	100 £ psm 11,350 £ per unit (total units)	(113,500)
Construction Costs -				
Site Clearand and Demolition		0.7 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.71 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,135.0	- sqm @	1,322.00 psm	-
External works		1,279,145 @	15% £19,187 per unit	(191,872)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	10	units @	9.00 £ per dwelling	(90)
Contingency		1,471,107 @	5%	(73,555)
Professional Fees		1,471,107 @	9%	(132,400)
Disposal Costs -				
Sale Agents Costs		5,190,000 OMS @	1.00%	(51,900)
Sale Legal Costs		5,190,000 OMS @	0.50%	(25,950)
Marketing and Promotion		5,190,000 OMS @	3.00%	(155,700)
Finance Costs -				
Finance Fees		2,166,462 @	1.00%	(21,665)
Interest on Development Costs		7.00% APR	0.565% pcm	(15,378)
Developers Profit				
Profit on PMS and SH		5,190,000	20.00%	(1,038,000)
Profit on AH (blended)		0	6.00% 20.00%	(1,038,000)
TOTAL COSTS				(3,241,504)

161123 WODC Residential appraisals v6_18_22
21 10 High AONB

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,948,496
SDLT	1,948,496 @	5.0%	(97,425)
Acquisition Agent fees	1,948,496 @	1.0%	(19,485)
Acquisition Legal fees	1,948,496 @	0.5%	(9,742)
Interest on Land	1,948,496 @	7.0%	(136,395)
Residual Land Value (net)	168,545 per plot		1,685,449
	5,899,072 £ per ha	2,387,322 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.29 ha	0.71 acres	
	density check	3,973 sqm/ha	17,305 sqft/ac
Threshold Land Value	1,760,588 £ per ha	712,500 £ per acre	
	50,303 £ per plot		503,025

BALANCE			
Surplus/(Deficit)	4,138,485 £ per ha	1,674,822 £ per acre	1,182,424

161123 WODC Residential appraisals v6_18_22
21 10 High AONB

SENSITIVITY ANALYSIS								
N/A - no on-site Affordable Housing								
AH - % on site								
	1,182,424	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	1,182,424	0%	0%	0%	0%	0%	0%	0%
	0	1,242,669	1,242,669	1,242,669	1,242,669	1,242,669	1,242,669	1,242,669
	10	1,232,761	1,232,761	1,232,761	1,232,761	1,232,761	1,232,761	1,232,761
	20	1,222,853	1,222,853	1,222,853	1,222,853	1,222,853	1,222,853	1,222,853
	30	1,212,946	1,212,946	1,212,946	1,212,946	1,212,946	1,212,946	1,212,946
	40	1,203,038	1,203,038	1,203,038	1,203,038	1,203,038	1,203,038	1,203,038
CIL Epsm	50	1,193,131	1,193,131	1,193,131	1,193,131	1,193,131	1,193,131	1,193,131
	60	1,223,134	1,223,134	1,223,134	1,223,134	1,223,134	1,223,134	1,223,134
	70	1,212,992	1,212,992	1,212,992	1,212,992	1,212,992	1,212,992	1,212,992
	80	1,202,823	1,202,823	1,202,823	1,202,823	1,202,823	1,202,823	1,202,823
	90	1,192,624	1,192,624	1,192,624	1,192,624	1,192,624	1,192,624	1,192,624
	100	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424
	110	1,172,225	1,172,225	1,172,225	1,172,225	1,172,225	1,172,225	1,172,225
	120	1,162,025	1,162,025	1,162,025	1,162,025	1,162,025	1,162,025	1,162,025
	130	1,151,826	1,151,826	1,151,826	1,151,826	1,151,826	1,151,826	1,151,826
	140	1,141,626	1,141,626	1,141,626	1,141,626	1,141,626	1,141,626	1,141,626
	150	1,131,427	1,131,427	1,131,427	1,131,427	1,131,427	1,131,427	1,131,427
	160	1,121,228	1,121,228	1,121,228	1,121,228	1,121,228	1,121,228	1,121,228
	170	1,111,028	1,111,028	1,111,028	1,111,028	1,111,028	1,111,028	1,111,028
	180	1,100,829	1,100,829	1,100,829	1,100,829	1,100,829	1,100,829	1,100,829
	190	1,090,629	1,090,629	1,090,629	1,090,629	1,090,629	1,090,629	1,090,629
	200	1,080,430	1,080,430	1,080,430	1,080,430	1,080,430	1,080,430	1,080,430
AH - % on site								
	1,182,424	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	1,182,424	0%	0%	0%	0%	0%	0%	0%
	15.0%	1,362,732	1,362,732	1,362,732	1,362,732	1,362,732	1,362,732	1,362,732
	16.0%	1,318,876	1,318,876	1,318,876	1,318,876	1,318,876	1,318,876	1,318,876
Profit (private sales & Starter Homes)	17.0%	1,275,021	1,275,021	1,275,021	1,275,021	1,275,021	1,275,021	1,275,021
	18.0%	1,231,165	1,231,165	1,231,165	1,231,165	1,231,165	1,231,165	1,231,165
	19.0%	1,187,310	1,187,310	1,187,310	1,187,310	1,187,310	1,187,310	1,187,310
	20.0%	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424
	21.0%	1,137,531	1,137,531	1,137,531	1,137,531	1,137,531	1,137,531	1,137,531
	22.0%	1,092,637	1,092,637	1,092,637	1,092,637	1,092,637	1,092,637	1,092,637
	23.0%	1,047,744	1,047,744	1,047,744	1,047,744	1,047,744	1,047,744	1,047,744
	24.0%	1,002,850	1,002,850	1,002,850	1,002,850	1,002,850	1,002,850	1,002,850
	25.0%	957,957	957,957	957,957	957,957	957,957	957,957	957,957
AH - % on site								
	1,182,424	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	1,182,424	0%	0%	0%	0%	0%	0%	0%
	225,000	1,526,599	1,526,599	1,526,599	1,526,599	1,526,599	1,526,599	1,526,599
	300,000	1,473,649	1,473,649	1,473,649	1,473,649	1,473,649	1,473,649	1,473,649
TLV (per acre)	375,000	1,420,699	1,420,699	1,420,699	1,420,699	1,420,699	1,420,699	1,420,699
	450,000	1,367,749	1,367,749	1,367,749	1,367,749	1,367,749	1,367,749	1,367,749
	525,000	1,314,799	1,314,799	1,314,799	1,314,799	1,314,799	1,314,799	1,314,799
	600,000	1,261,849	1,261,849	1,261,849	1,261,849	1,261,849	1,261,849	1,261,849
	675,000	1,208,899	1,208,899	1,208,899	1,208,899	1,208,899	1,208,899	1,208,899
	750,000	1,155,949	1,155,949	1,155,949	1,155,949	1,155,949	1,155,949	1,155,949
	825,000	1,102,999	1,102,999	1,102,999	1,102,999	1,102,999	1,102,999	1,102,999
	900,000	1,050,049	1,050,049	1,050,049	1,050,049	1,050,049	1,050,049	1,050,049
	975,000	997,099	997,099	997,099	997,099	997,099	997,099	997,099
	1,050,000	944,149	944,149	944,149	944,149	944,149	944,149	944,149
	1,125,000	891,199	891,199	891,199	891,199	891,199	891,199	891,199
	1,200,000	838,249	838,249	838,249	838,249	838,249	838,249	838,249
	1,275,000	785,299	785,299	785,299	785,299	785,299	785,299	785,299
	1,350,000	732,349	732,349	732,349	732,349	732,349	732,349	732,349
	1,425,000	679,399	679,399	679,399	679,399	679,399	679,399	679,399
	1,500,000	626,449	626,449	626,449	626,449	626,449	626,449	626,449
AH - % on site								
	1,182,424	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	1,182,424	0%	0%	0%	0%	0%	0%	0%
	28	1,056,668	1,056,668	1,056,668	1,056,668	1,056,668	1,056,668	1,056,668
	30	1,098,587	1,098,587	1,098,587	1,098,587	1,098,587	1,098,587	1,098,587
Density (dph)	32	1,135,266	1,135,266	1,135,266	1,135,266	1,135,266	1,135,266	1,135,266
	34	1,167,629	1,167,629	1,167,629	1,167,629	1,167,629	1,167,629	1,167,629
	36	1,196,397	1,196,397	1,196,397	1,196,397	1,196,397	1,196,397	1,196,397
	38	1,222,137	1,222,137	1,222,137	1,222,137	1,222,137	1,222,137	1,222,137
	40	1,245,302	1,245,302	1,245,302	1,245,302	1,245,302	1,245,302	1,245,302
AH - % on site								
	1,182,424	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	1,182,424	0%	0%	0%	0%	0%	0%	0%
	96%	1,201,352	1,201,352	1,201,352	1,201,352	1,201,352	1,201,352	1,201,352
	98%	1,212,085	1,212,085	1,212,085	1,212,085	1,212,085	1,212,085	1,212,085
Construction Cost (Epsm)	100%	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424	1,182,424
(100% = base case scenario)	102%	1,152,763	1,152,763	1,152,763	1,152,763	1,152,763	1,152,763	1,152,763
	104%	1,123,103	1,123,103	1,123,103	1,123,103	1,123,103	1,123,103	1,123,103
	106%	1,093,442	1,093,442	1,093,442	1,093,442	1,093,442	1,093,442	1,093,442
	108%	1,063,781	1,063,781	1,063,781	1,063,781	1,063,781	1,063,781	1,063,781
	110%	1,034,120	1,034,120	1,034,120	1,034,120	1,034,120	1,034,120	1,034,120

161123 WODC Residential appraisals v6_18_22
22 10 Medium AONB

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>10</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td>0%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>0%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> </table>														100	£ psm										% total units				10					AH Target	0%										0%			0.0%			Affordable Rent			66%	0%			0.0%			Int/Sub-Market			34%	0%			0.0%							100%										100%			0.0%	
				100	£ psm																																																																																				
					% total units				10																																																																																
				AH Target	0%																																																																																				
					0%			0.0%																																																																																	
	Affordable Rent			66%	0%			0.0%																																																																																	
	Int/Sub-Market			34%	0%			0.0%																																																																																	
					100%																																																																																				
					100%			0.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		10%	1	65%	0		10%	1																																																																																	
3 Bed houses		40%	4	20%	0		40%	4																																																																																	
4 Bed houses		30%	3	15%	0		30%	3																																																																																	
5 Bed houses		20%	2	0%	0		20%	2																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	10	100%	0		100%	10																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807	0.0	0	75.0	807																																																																																		
3 Bed houses		360.0	3,875	0.0	0	360.0	3,875																																																																																		
4 Bed houses		390.0	4,198	0.0	0	390.0	4,198																																																																																		
5 Bed houses		310.0	3,337	0.0	0	310.0	3,337																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		1,135.0	12,217	0.0	0	1,135.0	12,217																																																																																		
0.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	295,000																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	1,500,000																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	1,425,000																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	1,150,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																	
-		0	0	0	0				4,370,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

161123 WODC Residential appraisals v6_18_22
22 10 Medium AONB

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	295,000	295,000
3 Bed houses	4	@	375,000	1,500,000
4 Bed houses	3	@	475,000	1,425,000
5 Bed houses	2	@	575,000	1,150,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	10			4,370,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	0			-
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	0			-
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	0			-
GDV	10			4,370,000

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

161123 WODC Residential appraisals v6_18_22
22 10 Medium AONB

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,850)
CIL (sqm excl. Affordable Housing & Starter Homes)		1,135 sqm 2.60% % of GDV	100 £ psm 11,350 £ per unit (total units)	(113,500)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	10 units @ 0.34% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(15,000) (15,000)
AH Commuted Sum		1,135 sqm (total) 2.60% % of GDV	100 £ psm 11,350 £ per unit (total units)	(113,500) (113,500)
Construction Costs -				
Site Clearand and Demolition		0.7 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.71 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	- -
2 Bed houses		75.0 sqm @	1,127.00 psm	(84,525)
3 Bed houses		360.0 sqm @	1,127.00 psm	(405,720)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,135.0	- sqm @	1,322.00 psm	-
External works		1,279,145 @	15% £19,187 per unit	(191,872)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	10	units @	9.00 £ per dwelling	(90)
Contingency		1,471,107 @	5%	(73,555)
Professional Fees		1,471,107 @	9%	(132,400)
Disposal Costs -				
Sale Agents Costs		4,370,000 OMS @	1.00%	(43,700)
Sale Legal Costs		4,370,000 OMS @	0.50%	(21,850)
Marketing and Promotion		4,370,000 OMS @	3.00%	(131,100)
Finance Costs -				
Finance Fees		2,129,562 @	1.00%	(21,296)
Interest on Development Costs		7.00% APR	0.565% pcm	(17,816)
Developers Profit				
Profit on PMS and SH		4,370,000	20.00%	(874,000)
Profit on AH (blended)		0	6.00% 20.00%	(874,000) -
TOTAL COSTS				(3,042,673)

161123 WODC Residential appraisals v6_18_22
22 10 Medium AONB

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,327,327
SDLT	1,327,327 @	5.0%	(66,366)
Acquisition Agent fees	1,327,327 @	1.0%	(13,273)
Acquisition Legal fees	1,327,327 @	0.5%	(6,637)
Interest on Land	1,327,327 @	7.0%	(92,913)
Residual Land Value (net)	114,814 per plot		1,148,138
	4,018,482 £ per ha	1,626,257 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.29 ha	0.71 acres
	density check	3,973 sqm/ha	17,305 sqft/ac
Threshold Land Value		1,575,263 £ per ha	637,500 £ per acre
		45,008 £ per plot	450,075

BALANCE			
Surplus/(Deficit)		2,443,220 £ per ha	988,757 £ per acre
			698,063

161123 WODC Residential appraisals v6_18_22
 22 10 Medium AONB

SENSITIVITY ANALYSIS								
N/A - no on-site Affordable Housing								
AH - % on site								
	698,063	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	0	800,323	800,323	800,323	800,323	800,323	800,323	800,323
	10	790,123	790,123	790,123	790,123	790,123	790,123	790,123
	20	779,924	779,924	779,924	779,924	779,924	779,924	779,924
	30	769,724	769,724	769,724	769,724	769,724	769,724	769,724
	40	759,525	759,525	759,525	759,525	759,525	759,525	759,525
CIL Epsm	50	749,325	749,325	749,325	749,325	749,325	749,325	749,325
	60	739,091	739,091	739,091	739,091	739,091	739,091	739,091
	70	728,834	728,834	728,834	728,834	728,834	728,834	728,834
	80	718,577	718,577	718,577	718,577	718,577	718,577	718,577
	90	708,320	708,320	708,320	708,320	708,320	708,320	708,320
	100	698,063	698,063	698,063	698,063	698,063	698,063	698,063
	110	687,806	687,806	687,806	687,806	687,806	687,806	687,806
	120	677,549	677,549	677,549	677,549	677,549	677,549	677,549
	130	667,291	667,291	667,291	667,291	667,291	667,291	667,291
	140	657,034	657,034	657,034	657,034	657,034	657,034	657,034
	150	646,777	646,777	646,777	646,777	646,777	646,777	646,777
	160	636,520	636,520	636,520	636,520	636,520	636,520	636,520
	170	626,263	626,263	626,263	626,263	626,263	626,263	626,263
	180	616,006	616,006	616,006	616,006	616,006	616,006	616,006
	190	605,749	605,749	605,749	605,749	605,749	605,749	605,749
	200	595,492	595,492	595,492	595,492	595,492	595,492	595,492
AH - % on site								
	698,063	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	15.0%	887,065	887,065	887,065	887,065	887,065	887,065	887,065
	16.0%	849,265	849,265	849,265	849,265	849,265	849,265	849,265
Profit (private sales & Starter Homes)	17.0%	811,464	811,464	811,464	811,464	811,464	811,464	811,464
	18.0%	773,664	773,664	773,664	773,664	773,664	773,664	773,664
	19.0%	735,863	735,863	735,863	735,863	735,863	735,863	735,863
	20.0%	698,063	698,063	698,063	698,063	698,063	698,063	698,063
	21.0%	660,262	660,262	660,262	660,262	660,262	660,262	660,262
	22.0%	622,462	622,462	622,462	622,462	622,462	622,462	622,462
	23.0%	584,661	584,661	584,661	584,661	584,661	584,661	584,661
	24.0%	546,861	546,861	546,861	546,861	546,861	546,861	546,861
	25.0%	509,060	509,060	509,060	509,060	509,060	509,060	509,060
AH - % on site								
	698,063	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	225,000	989,288	989,288	989,288	989,288	989,288	989,288	989,288
	300,000	936,338	936,338	936,338	936,338	936,338	936,338	936,338
TLV (per acre)	375,000	883,388	883,388	883,388	883,388	883,388	883,388	883,388
	450,000	830,438	830,438	830,438	830,438	830,438	830,438	830,438
	525,000	777,488	777,488	777,488	777,488	777,488	777,488	777,488
	600,000	724,538	724,538	724,538	724,538	724,538	724,538	724,538
	675,000	671,588	671,588	671,588	671,588	671,588	671,588	671,588
	750,000	618,638	618,638	618,638	618,638	618,638	618,638	618,638
	825,000	565,688	565,688	565,688	565,688	565,688	565,688	565,688
	900,000	512,738	512,738	512,738	512,738	512,738	512,738	512,738
	975,000	459,788	459,788	459,788	459,788	459,788	459,788	459,788
	1,050,000	406,838	406,838	406,838	406,838	406,838	406,838	406,838
	1,125,000	353,888	353,888	353,888	353,888	353,888	353,888	353,888
	1,200,000	300,938	300,938	300,938	300,938	300,938	300,938	300,938
	1,275,000	247,988	247,988	247,988	247,988	247,988	247,988	247,988
	1,350,000	195,038	195,038	195,038	195,038	195,038	195,038	195,038
	1,425,000	142,088	142,088	142,088	142,088	142,088	142,088	142,088
	1,500,000	89,138	89,138	89,138	89,138	89,138	89,138	89,138
AH - % on site								
	698,063	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	28	585,544	585,544	585,544	585,544	585,544	585,544	585,544
	30	623,050	623,050	623,050	623,050	623,050	623,050	623,050
Density (dph)	32	655,868	655,868	655,868	655,868	655,868	655,868	655,868
	34	684,825	684,825	684,825	684,825	684,825	684,825	684,825
	36	710,565	710,565	710,565	710,565	710,565	710,565	710,565
	38	733,595	733,595	733,595	733,595	733,595	733,595	733,595
	40	754,322	754,322	754,322	754,322	754,322	754,322	754,322
AH - % on site								
	698,063	0%	0%	0%	0%	0%	0%	0%
Balance (RLV - TLV)	96%	757,615	757,615	757,615	757,615	757,615	757,615	757,615
	98%	727,839	727,839	727,839	727,839	727,839	727,839	727,839
Construction Cost (Epsm)	100%	698,063	698,063	698,063	698,063	698,063	698,063	698,063
(100% = base case scenario)	102%	668,287	668,287	668,287	668,287	668,287	668,287	668,287
	104%	638,510	638,510	638,510	638,510	638,510	638,510	638,510
	106%	608,734	608,734	608,734	608,734	608,734	608,734	608,734
	108%	578,958	578,958	578,958	578,958	578,958	578,958	578,958
	110%	549,077	549,077	549,077	549,077	549,077	549,077	549,077

161123 WODC Residential appraisals v6_18_22 - Summary Table

	18 10 High	19 10 Medium	20 10 Lower	21 10 High AONB	22 10 Medium AONB
Baseline Parameters:					
Site Area (net residential development) (ha)	0.29	0.29	0.29	0.29	0.29
Development density (dph)	35.0	35.0	35.0	35.0	35.0
Total No. Units	10	10	10	10	10
Affordable Housing (%). Of which...	0.00%	0.00%	0.00%	0.00%	0.00%
Starter Homes (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Affordable Rent (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Int / Sub-Market (%)	0.00%	0.00%	0.00%	0.00%	0.00%
CIL (£ psm)	£200.00	£200.00	£200.00	£100.00	£100.00
AH Commuted Sum (£ psm)	£0.00	£0.00	£0.00	£100.00	£100.00
Appraisal:					
Total GDV (£)	5,190,000	4,370,000	3,665,000	5,190,000	4,370,000
CIL (£ per unit) (all units)	22,700	22,700	22,700	11,350	11,350
Site Specific S106 (£ per unit) (all units)	1,500	1,500	1,500	1,500	1,500
AH Commuted Sum (£ per unit) (all units)	-	-	-	11,350	11,350
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-
Developers Profit (£)	1,038,000	874,000	733,000	1,038,000	874,000
Developers Profit (% blended)	20.00%	20.00%	20.00%	20.00%	20.00%
Total Cost (including profit) (£)	3,240,276	3,041,122	2,871,750	3,241,504	3,042,673
RLV (net) (£)	1,686,511	1,149,479	694,093	1,685,449	1,148,138
RLV (£/acre)	2,388,826	1,628,157	983,135	2,387,322	1,626,257
RLV (£/ha)	5,902,789	4,023,177	2,429,327	5,899,072	4,018,482
RLV comments	Viability	Viability	Viability	Viability	Viability
Balance for Plan VA:					
TLV (£/acre)	712,500	637,500	543,750	712,500	637,500
TLV (£/ha)	1,760,588	1,575,263	1,343,606	1,760,588	1,575,263
Surplus/Deficit (£/acre)	1,676,326	990,657	439,385	1,674,822	988,757
Surplus/Deficit (£/ha)	4,142,202	2,447,914	1,085,721	4,138,485	2,443,220
Surplus/Deficit comments	Viability	Viability	Viability	Viability	Viability

Page 27/27

Printed: 23/11/2016 12:50

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161107 WODC Residential appraisals v5_23_25
23 12 High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>12</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>40.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td></td> <td>20%</td> <td>39.6%</td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td></td> <td>10%</td> <td>20.4%</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> </tr> </table>														100	£ psm											% total units			12					AH Target		50%										20%		40.0%			Affordable Rent					66%		20%	39.6%		Int/Sub-Market					34%		10%	20.4%									50%										100%	100.0%
				100	£ psm																																																																																				
						% total units			12																																																																																
				AH Target		50%																																																																																			
						20%		40.0%																																																																																	
	Affordable Rent					66%		20%	39.6%																																																																																
	Int/Sub-Market					34%		10%	20.4%																																																																																
								50%																																																																																	
								100%	100.0%																																																																																
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		10%	1	60%	4		35%	4																																																																																	
3 Bed houses		40%	2	20%	1		30%	4																																																																																	
4 Bed houses		30%	2	20%	1		25%	3																																																																																	
5 Bed houses		20%	1	0%	0		10%	1																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	6	100%	6		100%	12																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		45.0	484	270.0	2,906	315.0	3,391																																																																																		
3 Bed houses		216.0	2,325	108.0	1,163	324.0	3,488																																																																																		
4 Bed houses		234.0	2,519	156.0	1,679	390.0	4,198																																																																																		
5 Bed houses		186.0	2,002	0.0	0	186.0	2,002																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		681.0	7,330	534.0	5,748	1,215.0	13,078																																																																																		
43.95% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421	1,428,000																																																																																	
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454	1,584,000																																																																																	
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393	1,650,000																																																																																	
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432	864,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	245,000	4,900	455	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	340,000	4,857	451	0																																																																																	
-		0	0	0																																																																																					
								5,526,000																																																																																	
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	250,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	196,000																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

23 12 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	340,000	204,000
3 Bed houses	2	@	440,000	1,056,000
4 Bed houses	2	@	550,000	990,000
5 Bed houses	1	@	720,000	864,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	6			3,114,000
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	208,138
3 Bed houses	0	@	165,000	78,408
4 Bed houses	0	@	202,000	95,990
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	2			382,536
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	138,802
3 Bed houses	0	@	214,000	52,387
4 Bed houses	0	@	262,000	64,138
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			255,326
Starter Homes GDV -				
2 Bed houses	1	@	250,000	360,000
3 Bed houses	0	@	250,000	120,000
4 Bed houses	0	@	250,000	120,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	2			600,000
GDV	12			4,351,862

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

1,174,138 £
97,845 £ per unit (total units)

966 £ psm (total GIA sqm)

23 12 High

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(4,620)
CIL (sqm excl. Affordable Housing & Starter Homes)	681 sqm 1.56% % of GDV	100 £ psm 5,675 £ per unit (total units)	(68,100)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	12 units @ 0.41% % of GDV	1,500 per unit (18,000) (18,000)
AH Commuted Sum	1,215 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.8 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.85 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	315.0 sqm @	1,127.00 psm	(355,005)
3 Bed houses	324.0 sqm @	1,127.00 psm	(365,148)
4 Bed houses	390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses	186.0 sqm @	1,127.00 psm	(209,622)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	1,215.0 - sqm @	1,322.00 psm	-
External works	1,369,305 @	15% £17,116 per unit	(205,396)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	12 units @	9.00 £ per dwelling	(108)
Contingency	1,574,809 @	5%	(78,740)
Professional Fees	1,574,809 @	9%	(141,733)
Disposal Costs -			
Sale Agents Costs	3,114,000 OMS @	1.00%	(31,140)
Sale Legal Costs	3,114,000 OMS @	0.50%	(15,570)
Marketing and Promotion	3,114,000 OMS @	3.00%	(93,420)
Finance Costs -			
Finance Fees	2,036,132 @	1.00%	(20,361)
Interest on Development Costs	7.00% APR	0.565% pcm	(9,562)
Developers Profit			
Profit on PMS and SH	3,714,000	20.00%	(742,800)
Profit on AH (blended)	637,862	6.00%	(38,272)
		17.95%	
TOTAL COSTS			(2,847,127)

161107 WODC Residential appraisals v5_23_25

23 12 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,504,736
SDLT	1,504,736 @	5.0%	(75,237)
Acquisition Agent fees	1,504,736 @	1.0%	(15,047)
Acquisition Legal fees	1,504,736 @	0.5%	(7,524)
Interest on Land	1,504,736 @	7.0%	(105,331)
Residual Land Value (net)	108,466 per plot		1,301,596
	3,796,323 £ per ha	1,536,351 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.34 ha	0.85 acres
	density check	3,544 sqm/ha	15,437 sqft/ac
Threshold Land Value	1,760,588 £ per ha	712,500 £ per acre	
	50,303 £ per plot		603,630

BALANCE			
Surplus/(Deficit)	2,035,735 £ per ha	823,851 £ per acre	697,966

161107 WODC Residential appraisals v5_23_25
23 12 High

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	697,966								
	0	1,300,112	1,204,646	1,109,180	1,051,995	954,269	856,544	758,819	
	10	1,290,600	1,195,729	1,100,858	1,044,084	946,967	849,850	752,734	
	20	1,281,089	1,186,812	1,092,535	1,036,173	939,665	843,157	746,648	
	30	1,271,578	1,177,895	1,124,162	1,028,262	932,363	836,463	740,563	
	40	1,262,066	1,168,979	1,115,643	1,020,351	925,060	829,769	734,478	
	CIL Epsm	50	1,252,555	1,160,062	1,107,123	1,012,441	917,758	823,075	728,393
		60	1,243,044	1,151,145	1,098,604	1,004,530	910,456	816,381	722,307
		70	1,233,533	1,142,228	1,090,084	996,619	903,153	809,688	716,222
		80	1,224,021	1,133,311	1,081,565	988,708	895,851	802,994	710,137
		90	1,214,510	1,124,394	1,073,046	980,797	888,549	796,300	704,052
		100	1,204,999	1,115,477	1,064,526	972,886	881,246	789,606	697,966
		110	1,195,487	1,106,561	1,056,007	964,976	873,944	782,913	691,859
		120	1,185,976	1,097,644	1,047,488	957,065	866,625	776,182	685,739
		130	1,176,465	1,088,727	1,038,944	949,113	859,282	769,451	679,620
		140	1,166,954	1,119,596	1,030,377	941,157	851,938	762,719	673,500
	150	1,157,344	1,110,416	1,021,809	933,202	844,595	755,988	667,380	
	160	1,147,778	1,101,237	1,013,241	925,246	837,251	749,256	661,261	
	170	1,138,213	1,092,057	1,004,674	917,291	829,907	742,524	655,141	
	180	1,128,648	1,082,878	996,106	909,335	822,564	735,793	649,021	
190	1,119,083	1,073,698	987,539	901,380	815,220	729,061	642,902		
200	1,109,518	1,064,519	978,971	893,424	807,877	722,329	636,782		
Balance (RLV - TLV)	697,966								
	15.0%	1,440,855	1,338,177	1,235,499	1,132,822	1,068,813	963,705	858,597	
	16.0%	1,393,684	1,293,637	1,193,591	1,093,544	1,031,300	928,885	826,471	
	17.0%	1,346,512	1,249,097	1,151,682	1,093,507	993,786	894,065	794,345	
	18.0%	1,299,341	1,204,557	1,109,774	1,053,300	956,273	859,246	762,218	
	19.0%	1,252,170	1,160,017	1,107,427	1,013,093	918,760	824,426	730,092	
	20.0%	1,204,999	1,115,477	1,064,526	972,886	881,246	789,606	697,966	
	21.0%	1,157,827	1,110,572	1,021,626	932,679	843,733	754,787	665,840	
	22.0%	1,110,656	1,064,978	978,725	892,473	806,220	719,967	633,714	
	23.0%	1,102,943	1,019,384	935,825	852,266	768,706	685,147	601,588	
	24.0%	1,054,655	973,790	892,924	812,059	731,193	650,327	569,462	
25.0%	1,006,368	928,196	850,024	771,852	693,680	615,508	537,336		
Balance (RLV - TLV)	697,966								
	225,000	1,618,009	1,528,487	1,477,536	1,385,896	1,294,256	1,202,616	1,110,976	
	300,000	1,554,469	1,464,947	1,413,996	1,322,356	1,230,716	1,139,076	1,047,436	
	375,000	1,490,929	1,401,407	1,350,456	1,258,816	1,167,176	1,075,536	983,896	
	TLV (per acre)	450,000	1,427,389	1,337,867	1,286,916	1,195,276	1,103,636	1,011,996	920,356
		525,000	1,363,849	1,274,327	1,223,376	1,131,736	1,040,096	948,456	856,816
		600,000	1,300,309	1,210,787	1,159,836	1,068,196	976,556	884,916	793,276
		675,000	1,236,769	1,147,247	1,096,296	1,004,656	913,016	821,376	729,736
		750,000	1,173,229	1,083,707	1,032,756	941,116	849,476	757,836	666,196
		825,000	1,109,689	1,020,167	969,216	877,576	785,936	694,296	602,656
		900,000	1,046,149	956,627	905,676	814,036	722,396	630,756	539,116
		975,000	982,609	893,087	842,136	750,496	658,856	567,216	475,576
		1,050,000	919,069	829,547	778,596	686,956	595,316	503,676	412,036
		1,125,000	855,529	766,007	715,056	623,416	531,776	440,136	348,496
	1,200,000	791,989	702,467	651,516	559,876	468,236	376,596	284,956	
	1,275,000	728,449	638,927	587,976	496,336	404,696	313,056	221,416	
	1,350,000	664,909	575,387	524,436	432,796	341,156	249,516	157,876	
1,425,000	601,369	511,847	460,896	369,256	277,616	185,976	94,336		
1,500,000	537,829	448,307	397,356	305,716	214,076	122,436	30,796		
Balance (RLV - TLV)	697,966								
	28	1,054,091	964,570	913,619	821,979	730,339	638,699	547,059	
	30	1,104,394	1,014,872	963,921	872,281	780,641	689,001	597,361	
	32	1,148,408	1,058,887	1,007,936	916,296	824,656	733,016	641,376	
	34	1,187,245	1,097,724	1,046,773	955,133	863,493	771,852	680,212	
	36	1,221,766	1,132,245	1,081,294	989,654	898,014	806,374	714,734	
	38	1,252,654	1,163,132	1,112,181	1,020,541	928,901	837,261	745,621	
40	1,280,452	1,190,931	1,139,980	1,048,340	956,700	865,060	773,420		
Balance (RLV - TLV)	697,966								
	96%	1,271,145	1,180,878	1,090,611	1,038,307	945,903	853,499	761,096	
	98%	1,238,072	1,148,178	1,097,619	1,005,597	913,575	821,553	729,531	
	100%	1,204,999	1,115,477	1,064,526	972,886	881,246	789,606	697,966	
	102%	1,171,925	1,122,692	1,031,434	940,176	848,913	757,629	666,344	
	104%	1,138,852	1,089,218	998,316	907,415	816,513	725,611	634,710	
	106%	1,105,730	1,055,670	965,151	874,632	784,113	693,594	603,076	
	108%	1,112,258	1,022,121	931,985	841,849	751,713	661,577	571,441	
110%	1,078,327	988,573	898,820	809,067	719,313	629,560	539,807		
Construction Cost (Epsm) (100% = base case scenario)	697,966								
	96%	1,271,145	1,180,878	1,090,611	1,038,307	945,903	853,499	761,096	
	98%	1,238,072	1,148,178	1,097,619	1,005,597	913,575	821,553	729,531	
	100%	1,204,999	1,115,477	1,064,526	972,886	881,246	789,606	697,966	
	102%	1,171,925	1,122,692	1,031,434	940,176	848,913	757,629	666,344	
	104%	1,138,852	1,089,218	998,316	907,415	816,513	725,611	634,710	
	106%	1,105,730	1,055,670	965,151	874,632	784,113	693,594	603,076	



161107 WODC Residential appraisals v5_23_25
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-	0	0	0																																																																																																																				

24 12 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	295,000	212,400
3 Bed houses	3	@	375,000	1,080,000
4 Bed houses	2	@	475,000	1,026,000
5 Bed houses	1	@	575,000	828,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	7			3,146,400
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	138,758
3 Bed houses	0	@	165,000	52,272
4 Bed houses	0	@	202,000	63,994
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	2			255,024
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	92,534
3 Bed houses	0	@	214,000	34,925
4 Bed houses	0	@	262,000	42,758
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			170,218
Starter Homes GDV -				
2 Bed houses	1	@	236,000	339,840
3 Bed houses	0	@	250,000	120,000
4 Bed houses	0	@	250,000	120,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	2			579,840
GDV	12			4,151,482

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

660,518 £
55,043 £ per unit (total units)

531 £ psm (total GIA sqm)

24 12 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(4,620)
CIL (sqm excl. Affordable Housing & Starter Homes)		817 sqm	100 £ psm	(81,720)
		1.97% % of GDV	6,810 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	12 units @	1,500 per unit (18,000)	(18,000)
AH Commuted Sum		0.43% % of GDV	1,500 £ per unit (total units)	-
		1,244 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition		0.8 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.85 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	
2 Bed houses		270.0 sqm @	1,127.00 psm	(304,290)
3 Bed houses		345.6 sqm @	1,127.00 psm	(389,491)
4 Bed houses		405.6 sqm @	1,127.00 psm	(457,111)
5 Bed houses		223.2 sqm @	1,127.00 psm	(251,546)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,244.4	- sqm @	1,322.00 psm	-
External works		1,402,439 @	15% £17,530 per unit	(210,366)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	12	units @	9.00 £ per dwelling	(108)
Contingency		1,612,913 @	5%	(80,646)
Professional Fees		1,612,913 @	9%	(145,162)
Disposal Costs -				
Sale Agents Costs		3,146,400 OMS @	1.00%	(31,464)
Sale Legal Costs		3,146,400 OMS @	0.50%	(15,732)
Marketing and Promotion		3,146,400 OMS @	3.00%	(94,392)
Finance Costs -				
Finance Fees		2,094,648 @	1.00%	(20,946)
Interest on Development Costs		7.00% APR	0.565% pcm	(11,160)
Developers Profit				
Profit on PMS and SH		3,726,240	20.00%	(745,248)
Profit on AH (blended)		425,242	6.00%	(25,514)
			18.57%	
TOTAL COSTS				(2,897,517)

161107 WODC Residential appraisals v5_23_25
24 12 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,253,964
SDLT	1,253,964 @	5.0%	(62,698)
Acquisition Agent fees	1,253,964 @	1.0%	(12,540)
Acquisition Legal fees	1,253,964 @	0.5%	(6,270)
Interest on Land	1,253,964 @	7.0%	(87,778)
Residual Land Value (net)	90,390 per plot		1,084,679
	3,163,648 £ per ha	1,280,311 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.34 ha	0.85 acres
	density check	3,630 sqm/ha	15,810 sqft/ac
Threshold Land Value	1,575,263 £ per ha	637,500 £ per acre	
	45,008 £ per plot		540,090

BALANCE			
Surplus/(Deficit)	1,588,385 £ per ha	642,811 £ per acre	544,589

161107 WODC Residential appraisals v5_23_25
24 12 Medium

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	544,589	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
0		880,346	814,770	749,195	683,619	618,025	552,428	486,832
10		870,609	805,636	740,651	675,667	610,682	545,697	480,712
20		860,830	796,457	732,084	667,711	603,338	538,965	474,592
30		851,038	787,277	723,516	659,755	595,994	532,233	468,473
40		841,247	778,098	714,949	651,800	588,651	525,502	462,353
50		831,455	768,918	706,381	643,844	581,307	518,770	456,233
60		821,664	759,739	697,814	635,889	573,964	512,039	450,114
70		811,872	750,559	689,246	627,933	566,620	505,307	443,994
80		802,081	741,380	680,679	619,978	559,276	498,575	437,874
90		792,289	732,200	672,111	612,022	551,933	491,844	431,755
100		782,498	723,021	663,544	604,066	544,589	485,112	425,635
110		772,706	713,841	654,976	596,111	537,246	478,380	419,515
120		762,915	704,662	646,409	588,155	529,902	471,649	413,396
130		753,124	695,482	637,841	580,200	522,557	464,912	407,266
140		743,293	686,263	629,233	572,202	515,172	458,142	401,112
150		733,446	677,031	620,617	564,202	507,787	451,372	394,958
160		723,599	667,800	612,001	556,201	500,402	444,603	388,803
170		713,752	658,569	603,385	548,201	493,017	437,833	382,649
180		703,906	649,337	594,769	540,200	485,632	431,063	376,495
190		694,059	640,106	586,153	532,200	478,247	424,294	370,341
200		684,212	630,874	577,537	524,199	470,862	417,524	364,186

Profit (private sales & Starter Homes)	544,589	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
15.0%		989,018	918,201	847,384	776,566	705,749	634,932	564,114
16.0%		947,714	879,165	810,616	742,066	673,517	604,968	536,419
17.0%		906,410	840,129	773,848	707,566	641,285	575,004	508,723
18.0%		865,106	801,093	737,080	673,066	609,053	545,040	481,027
19.0%		823,802	762,057	700,312	638,566	576,821	515,076	453,331
20.0%		782,498	723,021	663,544	604,066	544,589	485,112	425,635
21.0%		741,194	683,985	626,776	569,566	512,357	455,148	397,939
22.0%		699,890	644,949	590,008	535,066	480,125	425,184	370,243
23.0%		658,586	605,913	553,239	500,566	447,893	395,220	342,547
24.0%		617,282	566,877	516,471	466,066	415,661	365,256	324,735
25.0%		575,977	527,840	479,703	431,566	383,429	335,292	296,719

TLV (per acre)	544,589	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
225,000		1,131,968	1,072,491	1,013,014	953,536	894,059	834,582	775,105
300,000		1,068,428	1,008,951	949,474	889,996	830,519	771,042	711,565
375,000		1,004,888	945,411	885,934	826,456	766,979	707,502	648,025
450,000		941,348	881,871	822,394	762,916	703,439	643,962	584,485
525,000		877,808	818,331	758,854	699,376	639,899	580,422	520,945
600,000		814,268	754,791	695,314	635,836	576,359	516,882	457,405
675,000		750,728	691,251	631,774	572,296	512,819	453,342	393,865
750,000		687,188	627,711	568,234	508,756	449,279	389,802	330,325
825,000		623,648	564,171	504,694	445,216	385,739	326,262	266,785
900,000		560,108	500,631	441,154	381,676	322,199	262,722	203,245
975,000		496,568	437,091	377,614	318,136	258,659	199,182	139,705
1,050,000		433,028	373,551	314,074	254,596	195,119	135,642	76,165
1,125,000		369,488	310,011	250,534	191,056	131,579	72,102	12,625
1,200,000		305,948	246,471	186,994	127,516	68,039	8,562	(50,915)
1,275,000		242,408	182,931	123,454	63,976	4,499	(54,978)	(114,455)
1,350,000		178,868	119,391	59,914	436	(59,041)	(118,518)	(177,995)
1,425,000		115,328	55,851	(3,626)	(63,104)	(122,581)	(182,058)	(241,535)
1,500,000		51,788	(7,889)	(67,166)	(126,644)	(186,121)	(245,598)	(305,075)

Density (dph)	544,589	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
28		647,475	587,998	528,521	469,044	409,567	350,090	290,612
30		692,483	633,006	573,529	514,051	454,574	395,097	335,620
32		731,865	672,387	612,910	553,433	493,956	434,479	375,001
34		766,613	707,136	647,659	588,181	528,704	469,227	409,750
36		797,500	738,023	678,546	619,069	559,592	500,115	440,637
38		825,137	765,659	706,182	646,705	587,228	527,751	468,274
40		850,009	790,532	731,055	671,578	612,100	552,623	493,146

Construction Cost (Epsm) (100% = base case scenario)	544,589	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
96%		850,360	790,117	729,874	669,632	609,389	549,146	488,904
98%		816,429	756,569	696,709	636,849	576,989	517,129	457,269
100%		782,498	723,021	663,544	604,066	544,589	485,112	425,635
102%		748,567	689,473	630,378	571,284	512,189	453,095	394,000
104%		714,636	655,918	597,194	538,469	479,745	421,020	362,296
106%		680,623	622,283	563,942	505,601	447,261	388,920	330,579
108%		646,604	588,648	530,691	472,734	414,777	356,820	308,562
110%		612,586	555,012	497,439	439,866	382,293	334,717	276,478



161107 WODC Residential appraisals v5_23_25
25 12 Lower

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>12</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td>35%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>57.1%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>10%</td> <td></td> <td>28.3%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>5%</td> <td></td> <td>14.6%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>65%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> <td></td> </tr> </table>														100	£ psm										% total units				12					AH Target	35%										20%		57.1%				Affordable Rent			66%	10%		28.3%				Int/Sub-Market			34%	5%		14.6%								65%										100%		100.0%		
				100	£ psm																																																																																				
					% total units				12																																																																																
				AH Target	35%																																																																																				
					20%		57.1%																																																																																		
	Affordable Rent			66%	10%		28.3%																																																																																		
	Int/Sub-Market			34%	5%		14.6%																																																																																		
					65%																																																																																				
					100%		100.0%																																																																																		
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		10%	1	60%	3		28%	3																																																																																	
3 Bed houses		40%	3	20%	1		33%	4																																																																																	
4 Bed houses		30%	2	20%	1		27%	3																																																																																	
5 Bed houses		20%	2	0%	0		13%	2																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	8	100%	4		100%	12																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		58.5	630	189.0	2,034	247.5	2,664																																																																																		
3 Bed houses		280.8	3,023	75.6	814	356.4	3,836																																																																																		
4 Bed houses		304.2	3,274	109.2	1,175	413.4	4,450																																																																																		
5 Bed houses		241.8	2,603	0.0	0	241.8	2,603																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		885.3	9,529	373.8	4,024	1,259.1	13,553																																																																																		
29.69% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	L	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	265,000	3,533	328	874,500																																																																																	
3 Bed houses		440,000	300,000	375,000	300,000	3,333	310	1,188,000																																																																																	
4 Bed houses		550,000	400,000	475,000	400,000	3,077	286	1,272,000																																																																																	
5 Bed houses		720,000	500,000	575,000	500,000	3,226	300	780,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	175,000	3,500	325	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	265,000	3,786	352	0																																																																																	
-		0	0	0					4,114,500																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	212,000																																																																																					
3 Bed houses		165,000	214,000	240,000																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	140,000																																																																																					
2 Bed Apartment		131,000	169,000	212,000																																																																																					
-		0	0	0																																																																																					

161107 WODC Residential appraisals v5_23_25
25 12 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	1	@	265,000	206,700
3 Bed houses	3	@	300,000	936,000
4 Bed houses	2	@	400,000	936,000
5 Bed houses	2	@	500,000	780,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	8			2,858,700
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	104,069
3 Bed houses	0	@	165,000	39,204
4 Bed houses	0	@	202,000	47,995
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	1			191,268
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	69,401
3 Bed houses	0	@	214,000	26,194
4 Bed houses	0	@	262,000	32,069
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			127,663
Starter Homes GDV -				
2 Bed houses	1	@	212,000	305,280
3 Bed houses	0	@	240,000	115,200
4 Bed houses	0	@	250,000	120,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	2			540,480
GDV	12			3,718,111

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

396,389 £
 33,032 £ per unit (total units)

315 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_23_25
25 12 Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(4,620)
CIL (sqm excl. Affordable Housing & Starter Homes)		885 sqm 2.38% % of GDV	100 £ psm 7,378 £ per unit (total units)	(88,530)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	12 units @ 0.48% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(18,000)
AH Commuted Sum		1,259 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		0.8 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.85 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		247.5 sqm @	1,127.00 psm	(278,933)
3 Bed houses		356.4 sqm @	1,127.00 psm	(401,663)
4 Bed houses		413.4 sqm @	1,127.00 psm	(465,902)
5 Bed houses		241.8 sqm @	1,127.00 psm	(272,509)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,259.1	- sqm @	1,322.00 psm	-
External works		1,419,006 @	15% £17,738 per unit	(212,851)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	12	units @	9.00 £ per dwelling	(108)
Contingency		1,631,965 @	5%	(81,598)
Professional Fees		1,631,965 @	9%	(146,877)
Disposal Costs -				
Sale Agents Costs		2,858,700 OMS @	1.00%	(28,587)
Sale Legal Costs		2,858,700 OMS @	0.50%	(14,294)
Marketing and Promotion		2,858,700 OMS @	3.00%	(85,761)
Finance Costs -				
Finance Fees		2,110,231 @	1.00%	(21,102)
Interest on Development Costs		7.00% APR	0.565% pcm	(13,271)
Developers Profit				
Profit on PMS and SH		3,399,180	20.00%	(679,836)
Profit on AH (blended)		318,931	6.00%	(19,136)
			18.80%	
TOTAL COSTS				(2,843,577)

161107 WODC Residential appraisals v5_23_25

25 12 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			874,535
SDLT	874,535 @	5.0%	(34,981)
Acquisition Agent fees	874,535 @	1.0%	(8,745)
Acquisition Legal fees	874,535 @	0.5%	(4,373)
Interest on Land	874,535 @	7.0%	(61,217)
Residual Land Value (net)	63,768 per plot		765,218
	2,231,885 £ per ha	903,232 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.34 ha	0.85 acres
	density check	3,672 sqm/ha	15,997 sqft/ac
Threshold Land Value		1,343,606 £ per ha	543,750 £ per acre
		38,389 £ per plot	460,665

BALANCE			
Surplus/(Deficit)		888,279 £ per ha	359,482 £ per acre
			304,553

161107 WODC Residential appraisals v5_23_25
25 12 Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	304,553								
	0	489,676	451,751	413,827	385,574	347,211	308,848	270,485	
	10	479,829	442,520	405,211	377,481	339,740	302,000	264,260	
	20	469,982	433,289	406,506	369,388	332,270	295,152	258,034	
	30	460,135	424,057	397,790	361,295	324,799	288,304	251,809	
	40	450,289	414,826	389,074	353,202	317,329	281,456	245,583	
	CIL Epsm	50	440,442	405,594	380,359	345,109	309,858	274,608	239,358
		60	430,595	406,271	371,643	337,016	302,388	267,760	233,132
		70	420,748	396,933	362,928	328,922	294,917	260,912	226,907
		80	410,876	387,578	354,204	320,829	287,447	254,064	220,682
		90	410,935	378,187	345,439	312,692	279,944	247,196	214,448
		100	400,918	368,796	336,675	304,553	272,431	240,309	208,188
		110	390,901	359,405	327,910	296,414	264,918	233,423	201,927
		120	380,884	350,014	319,145	288,275	257,406	226,536	195,666
		130	370,867	340,624	310,380	280,136	249,893	219,649	189,406
		140	360,850	331,233	301,615	271,998	242,380	212,763	183,145
		150	350,833	321,842	292,850	263,859	234,867	205,876	176,884
	160	340,814	312,451	284,085	255,720	227,355	198,989	170,624	
	170	330,740	303,025	275,310	247,581	219,842	192,103	164,363	
	180	320,667	293,581	266,496	239,410	212,325	185,216	158,103	
	190	310,593	284,137	257,682	231,226	204,770	178,314	151,842	
200	300,520	274,693	248,867	223,041	197,215	171,388	145,562		
Balance (RLV - TLV)	304,553								
	15.0%	566,618	525,353	484,087	442,822	411,525	369,782	328,040	
	16.0%	531,509	492,145	452,782	413,419	383,706	343,888	304,069	
	17.0%	496,399	458,938	421,477	393,781	355,887	317,993	280,099	
	18.0%	461,290	425,731	400,008	364,038	328,068	292,098	256,128	
	19.0%	426,181	402,387	368,342	334,296	300,250	266,204	232,158	
	20.0%	400,918	368,796	336,675	304,553	272,431	240,309	208,188	
	21.0%	365,403	335,205	305,008	274,810	244,612	214,415	184,217	
	22.0%	329,888	301,614	273,341	245,067	216,794	188,520	160,247	
	23.0%	294,372	268,023	241,674	215,324	188,975	162,626	136,276	
	24.0%	258,857	234,432	210,007	185,582	161,156	136,731	112,306	
25.0%	223,342	200,841	178,340	155,839	133,338	110,836	88,335		
Balance (RLV - TLV)	304,553								
	225,000	670,963	638,841	606,720	574,598	542,476	510,354	478,233	
	300,000	607,423	575,301	543,180	511,058	478,936	446,814	414,693	
	375,000	543,883	511,761	479,640	447,518	415,396	383,274	351,153	
	450,000	480,343	448,221	416,100	383,978	351,856	319,734	287,613	
	525,000	416,803	384,681	352,560	320,438	288,316	256,194	224,073	
	600,000	353,263	321,141	289,020	256,898	224,776	192,654	160,533	
	675,000	289,723	257,601	225,480	193,358	161,236	129,114	96,993	
	750,000	226,183	194,061	161,940	129,818	97,696	65,574	33,453	
	825,000	162,643	130,521	98,400	66,278	34,156	2,034	(30,087)	
	900,000	99,103	66,981	34,860	2,738	(29,384)	(61,506)	(93,627)	
	975,000	35,563	3,441	(28,680)	(60,802)	(92,924)	(125,046)	(157,167)	
	1,050,000	(27,977)	(60,099)	(92,220)	(124,342)	(156,464)	(188,586)	(220,707)	
	1,125,000	(91,517)	(123,639)	(155,760)	(187,882)	(220,004)	(252,126)	(284,247)	
	1,200,000	(155,057)	(187,179)	(219,300)	(251,422)	(283,544)	(315,666)	(347,787)	
	1,275,000	(218,597)	(250,719)	(282,840)	(314,962)	(347,084)	(379,206)	(411,327)	
	1,350,000	(282,137)	(314,259)	(346,380)	(378,502)	(410,624)	(442,746)	(474,867)	
1,425,000	(345,677)	(377,799)	(409,920)	(442,042)	(474,164)	(506,286)	(538,407)		
1,500,000	(409,217)	(441,339)	(473,460)	(505,582)	(537,704)	(569,826)	(601,947)		
Balance (RLV - TLV)	304,553								
	28	285,752	253,630	221,508	189,387	157,265	125,143	93,021	
	30	324,141	292,019	259,897	227,775	195,654	163,532	131,410	
	32	357,731	325,609	293,487	261,365	229,244	197,122	165,000	
	34	387,369	355,247	323,126	291,004	258,882	226,760	194,639	
	36	413,714	381,593	349,471	317,349	285,227	253,106	220,984	
	38	437,286	405,165	373,043	340,921	308,799	276,678	244,556	
	40	458,501	426,379	394,258	362,136	330,014	297,892	265,771	
Balance (RLV - TLV)	304,553								
	96%	459,246	426,708	404,053	371,139	338,225	305,311	272,397	
	98%	425,192	402,922	370,411	337,891	305,365	272,840	240,314	
	100%	400,918	368,796	336,675	304,553	272,431	240,309	208,188	
	102%	366,403	334,671	302,938	271,206	239,473	207,741	176,009	
	104%	331,888	300,545	269,202	237,859	206,516	175,173	143,829	
	106%	297,361	266,411	235,461	204,510	173,558	142,604	111,650	
	108%	262,730	232,170	201,610	171,051	140,491	109,931	79,372	
110%	228,098	197,929	167,760	137,591	107,422	77,253	47,084		

161107 WODC Residential appraisals v5_23_25 - Summary Table

	23 12 High	24 12 Medium	25 12 Lower
Baseline Parameters:			
Site Area (net residential development) (ha)	0.34	0.34	0.34
Development density (dph)	35.0	35.0	35.0
Total No. Units	12	12	12
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%
Starter Homes (%)	40.00%	50.00%	57.14%
Affordable Rent (%)	39.60%	33.00%	28.29%
Int / Sub-Market (%)	20.40%	17.00%	14.57%
CIL (£ psm)	£100.00	£100.00	£100.00
AH Commuted Sum (£ psm)	£0.00	£0.00	£0.00
Appraisal:			
Total GDV (£)	4,351,862	4,151,482	3,718,111
CIL (£ per unit) (all units)	5,675	6,810	7,378
Site Specific S106 (£ per unit) (all units)	1,500	1,500	1,500
AH Commuted Sum (£ per unit) (all units)	-	-	-
Infrastructure Costs (£ per unit) (all units)	-	-	-
Developers Profit (£)	781,072	770,762	698,972
Developers Profit (% blended)	17.95%	18.57%	18.80%
Total Cost (including profit) (£)	2,847,127	2,897,517	2,843,577
RLV (net) (£)	1,301,596	1,084,679	765,218
RLV (£/acre)	1,536,351	1,280,311	903,232
RLV (£/ha)	3,796,323	3,163,648	2,231,885
RLV comments	Viab	Viab	Viab
Balance for Plan VA:			
TLV (£/acre)	712,500	637,500	543,750
TLV (£/ha)	1,760,588	1,575,263	1,343,606
Surplus/Deficit (£/acre)	823,851	642,811	359,482
Surplus/Deficit (£/ha)	2,035,735	1,588,385	888,279
Surplus/Deficit comments	Viab	Viab	Viab

Page 17/17

Printed: 07/11/2016 17:08

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161107 WODC Residential appraisals v5_26_31

26 15 High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>15</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>40.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>20%</td> <td></td> <td>39.6%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>10%</td> <td></td> <td>20.4%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> <td></td> </tr> </table>														100	£ psm										% total units				15				AH Target		50%										20%		40.0%				Affordable Rent			66%	20%		39.6%				Int/Sub-Market			34%	10%		20.4%								50%										100%		100.0%		
				100	£ psm																																																																																				
					% total units				15																																																																																
			AH Target		50%																																																																																				
					20%		40.0%																																																																																		
	Affordable Rent			66%	20%		39.6%																																																																																		
	Int/Sub-Market			34%	10%		20.4%																																																																																		
					50%																																																																																				
					100%		100.0%																																																																																		
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%		Total # units																																																																																
2 Bed houses		25%	2	60%	5		43%		6																																																																																
3 Bed houses		45%	3	20%	2		33%		5																																																																																
4 Bed houses		20%	2	20%	2		20%		3																																																																																
5 Bed houses		10%	1	0%	0		5%		1																																																																																
1 Bed Apartment		0%	0	0%	0		0%		0																																																																																
2 Bed Apartment		0%	0	0%	0		0%		0																																																																																
-		0%	0	0%	0		0%		0																																																																																
Total number of units		100%	8	100%	8		100%		15																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit			Net to Gross %		Gross (GIA) per unit																																																																																		
		(sqm)	(sqft)			%	(sqm)	(sqft)																																																																																	
2 Bed houses		75.0	807			100.0%	75.0	807																																																																																	
3 Bed houses		90.0	969			100.0%	90.0	969																																																																																	
4 Bed houses		130.0	1,399			100.0%	130.0	1,399																																																																																	
5 Bed houses		155.0	1,668			100.0%	155.0	1,668																																																																																	
1 Bed Apartment		50.0	538			85.0%	58.8	633																																																																																	
2 Bed Apartment		70.0	753			85.0%	82.4	886																																																																																	
-		0.0	0			85.0%	0.0	0																																																																																	
Total Gross Floor areas -																																																																																									
		Market Units GIA			AH units GIA		Total GIA																																																																																		
		(sqm)	(sqft)	(sqm)	(sqft)		(sqm)	(sqft)																																																																																	
2 Bed houses		140.6	1,514	337.5	3,633		478.1	5,146																																																																																	
3 Bed houses		303.8	3,270	135.0	1,453		438.8	4,723																																																																																	
4 Bed houses		195.0	2,099	195.0	2,099		390.0	4,198																																																																																	
5 Bed houses		116.3	1,251	0.0	0		116.3	1,251																																																																																	
1 Bed Apartment		0.0	0	0.0	0		0.0	0																																																																																	
2 Bed Apartment		0.0	0	0.0	0		0.0	0																																																																																	
-		0.0	0	0.0	0		0.0	0																																																																																	
		755.6	8,133	667.5	7,185		1,423.1	15,318																																																																																	
46.90% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421	2,167,500																																																																																	
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454	2,145,000																																																																																	
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393	1,650,000																																																																																	
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432	540,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	245,000	4,900	455	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	340,000	4,857	451	0																																																																																	
-		0	0	0				6,502,500																																																																																	
Affordable Housing -																																																																																									
		Affordable Rent £		Int / Sub-Market £	Starter Homes £																																																																																				
		0%		0%	80%																																																																																				
2 Bed houses		146,000	189,000	250,000	250,000 capped																																																																																				
3 Bed houses		165,000	214,000	250,000	250,000 capped																																																																																				
4 Bed houses		202,000	262,000	250,000	250,000 capped																																																																																				
5 Bed houses		239,000	310,000	250,000	250,000 capped																																																																																				
1 Bed Apartment		98,000	127,000	196,000																																																																																					
2 Bed Apartment		131,000	169,000	250,000	250,000 capped																																																																																				
-		0	0	0																																																																																					

26 15 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	2	@	340,000	637,500
3 Bed houses	3	@	440,000	1,485,000
4 Bed houses	2	@	550,000	825,000
5 Bed houses	1	@	720,000	540,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	8			3,487,500
Affordable Rent GDV -				
2 Bed houses	2	@	146,000	260,172
3 Bed houses	1	@	165,000	98,010
4 Bed houses	1	@	202,000	119,988
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	3			478,170
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	173,502
3 Bed houses	0	@	214,000	65,484
4 Bed houses	0	@	262,000	80,172
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	2			319,158
Starter Homes GDV -				
2 Bed houses	2	@	250,000	450,000
3 Bed houses	1	@	250,000	150,000
4 Bed houses	1	@	250,000	150,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	3			750,000
GDV	15			5,034,828

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

1,467,672 £
97,845 £ per unit (total units)

1,031 £ psm (total GIA sqm)

26 15 High

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		756 sqm 1.50% % of GDV	100 £ psm 5,038 £ per unit (total units)	(75,563)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @ 0.45% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(22,500)
AH Commuted Sum		1,423 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		1.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1.06 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		478.1 sqm @	1,127.00 psm	(538,847)
3 Bed houses		438.8 sqm @	1,127.00 psm	(494,471)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		116.3 sqm @	1,127.00 psm	(131,014)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,423.1	- sqm @	1,322.00 psm	-
External works		1,603,862 @	15% £16,039 per unit	(240,579)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,844,576 @	5%	(92,229)
Professional Fees		1,844,576 @	9%	(166,012)
Disposal Costs -				
Sale Agents Costs		3,487,500 OMS @	1.00%	(34,875)
Sale Legal Costs		3,487,500 OMS @	0.50%	(17,438)
Marketing and Promotion		3,487,500 OMS @	3.00%	(104,625)
Finance Costs -				
Finance Fees		2,373,592 @	1.00%	(23,736)
Interest on Development Costs		7.00% APR	0.565% pcm	(11,856)
Developers Profit				
Profit on PMS and SH		4,237,500	20.00%	(847,500)
Profit on AH (blended)		797,328	6.00%	(895,340)
			17.78%	(47,840)
TOTAL COSTS				(3,304,524)

161107 WODC Residential appraisals v5_26_31

26 15 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,730,304
SDLT	1,730,304 @	5.0%	(86,515)
Acquisition Agent fees	1,730,304 @	1.0%	(17,303)
Acquisition Legal fees	1,730,304 @	0.5%	(8,652)
Interest on Land	1,730,304 @	7.0%	(121,121)
Residual Land Value (net)	99,781 per plot		1,496,713
	3,492,330 £ per ha	1,413,327 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.43 ha	1.06 acres
	density check	3,321 sqm/ha	14,465 sqft/ac
Threshold Land Value		1,760,588 £ per ha	712,500 £ per acre
		50,303 £ per plot	754,538

BALANCE			
Surplus/(Deficit)		1,731,743 £ per ha	700,827 £ per acre
			742,176

161107 WODC Residential appraisals v5_26_31
26 15 High

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	742,176								
	0	1,407,096	1,301,501	1,195,907	1,090,312	984,718	917,790	809,696	
	10	1,396,542	1,291,607	1,186,672	1,081,738	976,803	910,363	802,944	
	20	1,385,988	1,281,713	1,177,438	1,073,163	968,888	902,936	796,192	
	30	1,375,435	1,271,819	1,168,204	1,064,588	960,973	895,508	789,440	
	40	1,364,881	1,261,925	1,158,969	1,056,013	953,057	888,081	782,688	
	CIL Epsm	50	1,354,328	1,252,031	1,149,735	1,047,439	945,142	880,654	775,936
		60	1,343,774	1,242,137	1,140,501	1,038,864	937,227	873,226	769,184
		70	1,333,221	1,232,243	1,131,266	1,030,289	929,312	865,799	762,432
		80	1,322,667	1,222,350	1,122,032	1,021,714	921,397	858,372	755,680
		90	1,312,114	1,212,456	1,112,798	1,013,140	913,482	850,944	748,928
		100	1,301,560	1,202,562	1,103,563	1,004,565	905,567	843,517	742,176
		110	1,291,006	1,192,668	1,094,329	995,990	897,652	836,090	735,423
		120	1,280,453	1,182,774	1,085,094	987,415	889,737	828,663	728,670
		130	1,269,899	1,172,880	1,075,860	978,178	881,822	821,236	721,918
		140	1,259,346	1,162,986	1,066,611	970,231	873,907	813,311	715,166
		150	1,248,792	1,153,042	1,057,325	961,608	865,992	805,386	708,414
	160	1,238,239	1,143,098	1,048,038	952,984	858,077	797,461	701,662	
	170	1,227,685	1,133,142	1,038,752	944,361	850,162	789,536	694,910	
	180	1,217,132	1,123,192	1,029,465	935,738	842,247	781,611	688,158	
	190	1,206,578	1,113,242	1,020,178	927,115	834,332	773,686	681,406	
200	1,196,025	1,103,292	1,010,892	918,492	826,417	765,761	674,654		
Profit (private sales & Starter Homes)	15.0%	1,569,003	1,455,269	1,341,536	1,227,803	1,114,070	1,000,337	925,447	
	16.0%	1,515,514	1,404,728	1,293,942	1,183,155	1,072,369	961,583	888,793	
	17.0%	1,462,026	1,354,186	1,246,347	1,138,508	1,030,669	922,829	852,139	
	18.0%	1,408,537	1,303,645	1,198,752	1,093,860	988,968	884,075	815,484	
	19.0%	1,355,049	1,253,103	1,151,158	1,049,212	947,267	845,321	778,830	
	20.0%	1,301,560	1,202,562	1,103,563	1,004,565	905,567	806,567	742,176	
	21.0%	1,248,072	1,152,020	1,055,969	959,917	865,569	767,569	708,414	
	22.0%	1,194,584	1,101,478	1,008,374	914,269	825,571	728,571	674,654	
	23.0%	1,141,095	1,050,937	960,779	870,087	785,573	689,573	640,894	
	24.0%	1,087,606	1,000,395	915,584	826,492	746,575	650,575	607,135	
	25.0%	1,034,118	949,854	870,396	783,297	707,577	611,577	563,376	
TLV (per acre)	742,176								
	225,000	1,817,823	1,718,824	1,619,826	1,520,827	1,461,121	1,359,780	1,258,438	
	300,000	1,738,398	1,639,399	1,540,401	1,441,402	1,381,696	1,280,355	1,179,013	
	375,000	1,658,973	1,559,974	1,460,976	1,361,977	1,302,271	1,200,930	1,099,588	
	450,000	1,579,548	1,480,549	1,381,551	1,282,552	1,222,846	1,121,505	1,020,163	
	525,000	1,500,123	1,401,124	1,302,126	1,203,127	1,143,421	1,042,080	940,738	
	600,000	1,420,698	1,321,699	1,222,701	1,123,702	1,063,996	962,655	861,313	
	675,000	1,341,273	1,242,274	1,143,276	1,044,277	984,517	883,230	781,888	
	750,000	1,261,848	1,162,849	1,063,851	964,852	905,146	803,805	702,463	
	825,000	1,182,423	1,083,424	984,426	885,427	825,721	724,380	623,038	
	900,000	1,102,998	1,003,999	905,001	806,002	746,296	644,955	543,613	
	975,000	1,023,573	924,574	825,576	726,577	666,871	565,530	464,188	
	1,050,000	944,148	845,149	746,151	647,152	587,446	486,105	384,763	
	1,125,000	864,723	765,724	666,726	567,727	508,021	406,680	305,338	
	1,200,000	785,298	686,299	587,301	488,302	428,596	327,255	225,913	
	1,275,000	705,873	606,874	507,876	408,877	349,171	247,830	146,488	
	1,350,000	626,448	527,449	428,451	329,452	269,746	168,405	67,063	
1,425,000	547,023	448,024	349,026	250,027	190,321	88,980	(12,362)		
1,500,000	467,598	368,599	269,601	170,602	110,896	9,555	(91,787)		
Density (dph)	742,176								
	28	1,112,926	1,013,927	914,929	815,930	756,224	654,883	553,541	
	30	1,175,804	1,076,805	977,807	878,808	819,102	717,761	616,419	
	32	1,230,822	1,131,824	1,032,825	933,827	874,121	772,779	671,438	
	34	1,279,368	1,180,369	1,081,371	982,372	922,666	821,325	719,983	
	36	1,322,519	1,223,521	1,124,523	1,025,524	965,818	864,477	763,135	
	40	1,361,129	1,262,130	1,163,132	1,064,133	1,004,427	903,086	801,744	
1,395,877	1,296,879	1,197,880	1,098,882	1,039,176	937,834	836,493			
Construction Cost (Epsm) (100% = base case scenario)	742,176								
	96%	1,376,538	1,277,092	1,177,646	1,078,200	978,754	917,979	816,179	
	98%	1,339,049	1,239,827	1,140,605	1,041,382	942,160	880,748	779,177	
	100%	1,301,560	1,202,562	1,103,563	1,004,565	944,859	843,517	742,176	
	102%	1,264,071	1,165,296	1,066,522	967,747	907,399	806,283	705,135	
	104%	1,226,582	1,128,031	1,029,480	970,794	869,876	768,957	668,039	
	106%	1,189,073	1,090,712	992,351	933,009	832,321	731,632	630,943	
	108%	1,151,488	1,053,352	955,216	895,225	794,766	694,307	593,848	
110%	1,113,904	1,015,992	918,081	857,440	757,211	656,982	556,752		



161107 WODC Residential appraisals v5_26_31
27 15 Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																																																							
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161107 WODC Residential appraisals v5_26_31
27 15 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	2	@	295,000	663,750
3 Bed houses	4	@	375,000	1,518,750
4 Bed houses	2	@	475,000	855,000
5 Bed houses	1	@	575,000	517,500
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	9			3,555,000
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	173,448
3 Bed houses	0	@	165,000	65,340
4 Bed houses	0	@	202,000	79,992
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	2			318,780
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	115,668
3 Bed houses	0	@	214,000	43,656
4 Bed houses	0	@	262,000	53,448
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			212,772
Starter Homes GDV -				
2 Bed houses	2	@	236,000	424,800
3 Bed houses	1	@	250,000	150,000
4 Bed houses	1	@	250,000	150,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	3			724,800
GDV	15			4,811,352

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

825,648 £
 55,043 £ per unit (total units)

573 £ psm (total GIA sqm)

27 15 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		907 sqm	100 £ psm	(90,675)
		1.88% % of GDV	6,045 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	1,500 per unit (22,500)	(22,500)
AH Commuted Sum		0.47% % of GDV	1,500 £ per unit (total units)	-
		1,441 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition		1.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1.06 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	
2 Bed houses		438.8 sqm @	1,127.00 psm	(494,471)
3 Bed houses		472.5 sqm @	1,127.00 psm	(532,508)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		139.5 sqm @	1,127.00 psm	(157,217)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,440.8	- sqm @	1,322.00 psm	-
External works		1,623,725 @	15% £16,237 per unit	(243,559)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,867,419 @	5%	(93,371)
Professional Fees		1,867,419 @	9%	(168,068)
Disposal Costs -				
Sale Agents Costs		3,555,000 OMS @	1.00%	(35,550)
Sale Legal Costs		3,555,000 OMS @	0.50%	(17,775)
Marketing and Promotion		3,555,000 OMS @	3.00%	(106,650)
Finance Costs -				
Finance Fees		2,417,783 @	1.00%	(24,178)
Interest on Development Costs		7.00% APR	0.565% pcm	(13,661)
Developers Profit				
Profit on PMS and SH		4,279,800	20.00%	(855,960)
Profit on AH (blended)		531,552	6.00%	(887,853)
			18.45%	
TOTAL COSTS				(3,343,475)

161107 WODC Residential appraisals v5_26_31
27 15 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,467,877
SDLT	1,467,877 @	5.0%	(73,394)
Acquisition Agent fees	1,467,877 @	1.0%	(14,679)
Acquisition Legal fees	1,467,877 @	0.5%	(7,339)
Interest on Land	1,467,877 @	7.0%	(102,751)
Residual Land Value (net)	84,648 per plot		1,269,714
	2,962,665 £ per ha	1,198,974 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.43 ha	1.06 acres
	density check	3,362 sqm/ha	14,644 sqft/ac
Threshold Land Value		1,575,263 £ per ha	637,500 £ per acre
		45,008 £ per plot	675,113

BALANCE			
Surplus/(Deficit)		1,387,403 £ per ha	561,474 £ per acre
			594,601

161107 WODC Residential appraisals v5_26_31
27 15 Medium

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	594,601								
	0	971,234	897,452	823,670	749,888	676,084	602,277	528,469	
	10	960,431	887,323	814,194	741,065	667,936	594,807	521,678	
	20	949,587	877,137	804,687	732,238	659,788	587,338	514,888	
	30	938,723	866,952	795,181	723,410	651,639	579,869	508,098	
	40	927,858	856,766	785,675	714,583	643,491	572,399	501,308	
	CIL Epsm	50	916,994	846,581	776,168	705,756	635,343	564,930	494,517
		60	906,129	836,396	766,662	696,928	627,195	557,461	487,727
		70	895,265	826,210	757,156	688,101	619,046	549,992	480,937
		80	884,401	816,025	747,649	679,274	610,898	542,522	474,147
		90	873,536	805,839	738,143	670,446	602,750	535,053	467,356
		100	862,672	795,654	728,636	661,619	594,601	527,584	460,566
		110	851,807	785,469	719,130	652,791	586,453	520,114	453,776
		120	840,943	775,283	709,624	643,964	578,305	512,645	446,985
		130	830,078	765,098	700,117	635,137	570,156	505,176	440,195
		140	819,214	754,912	690,611	626,309	562,008	497,706	433,405
		150	808,350	744,727	681,105	617,482	553,860	490,237	426,615
	160	797,440	734,498	671,557	608,615	545,674	482,733	419,791	
	170	786,514	724,255	661,997	599,738	537,480	475,221	412,963	
	180	775,588	714,012	652,437	590,861	529,285	467,710	406,134	
	190	764,662	703,769	642,876	581,984	521,091	460,198	399,305	
200	753,736	693,526	633,316	573,106	512,896	452,687	392,477		
Profit (private sales & Starter Homes)	15.0%	1,058,004	1,019,194	939,363	859,533	779,703	699,872	620,042	
	16.0%	1,051,754	974,486	897,218	819,950	742,682	665,414	588,147	
	17.0%	1,004,483	929,778	855,073	780,367	705,662	630,957	556,251	
	18.0%	957,213	885,070	812,927	740,785	668,642	596,499	524,356	
	19.0%	909,942	840,362	770,782	701,202	631,621	562,041	492,461	
	20.0%	862,672	795,654	728,636	661,619	594,601	527,584	460,566	
	21.0%	815,401	750,946	686,491	622,036	557,581	493,126	428,671	
	22.0%	768,131	706,238	644,346	582,453	520,561	458,668	396,776	
	23.0%	720,860	661,530	602,200	542,870	483,540	424,210	364,881	
	24.0%	673,590	616,822	560,055	503,288	446,520	389,753	332,985	
	25.0%	626,319	572,114	517,909	463,705	409,500	355,295	301,090	
TLV (per acre)	225,000	1,299,509	1,232,492	1,165,474	1,098,456	1,031,439	964,421	897,403	
	300,000	1,220,084	1,153,067	1,086,049	1,019,031	952,014	884,996	817,978	
	375,000	1,140,659	1,073,642	1,006,624	939,606	872,589	805,571	738,553	
	450,000	1,061,234	994,217	927,199	860,181	793,164	726,146	659,128	
	525,000	981,809	914,792	847,774	780,756	713,739	646,721	579,703	
	600,000	902,384	835,367	768,349	701,331	634,314	567,296	500,278	
	675,000	822,959	755,942	688,924	621,906	554,889	487,871	420,853	
	750,000	743,534	676,517	609,499	542,481	475,464	408,446	341,428	
	825,000	664,109	597,092	530,074	463,056	396,039	329,021	262,003	
	900,000	584,684	517,667	450,649	383,631	316,614	249,596	182,578	
	975,000	505,259	438,242	371,224	304,206	237,189	170,171	103,153	
	1,050,000	425,834	358,817	291,799	224,781	157,764	90,746	23,728	
	1,125,000	346,409	279,392	212,374	145,356	78,339	11,321	(55,697)	
	1,200,000	266,984	199,967	132,949	65,931	(1,086)	(68,104)	(135,122)	
	1,275,000	187,559	120,542	53,524	(13,494)	(80,511)	(147,529)	(214,547)	
	1,350,000	108,134	41,117	(25,901)	(92,919)	(159,936)	(226,954)	(293,972)	
	1,425,000	28,709	(38,308)	(105,326)	(172,344)	(239,361)	(306,379)	(373,397)	
1,500,000	(50,716)	(117,733)	(184,751)	(251,769)	(318,786)	(385,804)	(452,822)		
Density (dph)	28	693,894	626,876	559,858	492,841	425,823	358,805	291,788	
	30	750,153	683,135	616,118	549,100	482,082	415,065	348,047	
	32	799,380	732,362	665,345	598,327	531,309	464,292	397,274	
	34	842,815	775,798	708,780	641,763	574,745	507,727	440,710	
	36	881,425	814,407	747,390	680,372	613,354	546,337	479,319	
	38	915,970	848,952	781,935	714,917	647,900	580,882	513,864	
	40	947,061	880,043	813,026	746,008	678,990	611,973	544,955	
	Construction Cost (Epsm) (100% = base case scenario)	96%	939,619	872,142	804,665	737,188	669,711	602,234	534,757
		98%	901,145	833,898	766,651	699,403	632,156	564,909	497,662
100%		862,672	795,654	728,636	661,619	594,601	527,584	460,566	
102%		824,198	757,410	690,622	623,834	557,046	490,258	423,470	
104%		785,724	719,166	652,608	586,050	519,491	452,928	386,350	
106%		747,228	680,881	614,533	548,186	481,839	415,491	349,144	
108%		708,639	642,522	576,405	510,288	444,171	378,054	311,937	
110%		670,050	604,164	538,277	472,391	406,504	340,617	274,731	



161107 WODC Residential appraisals v5_26_31
28 15 Lower

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="0" style="width:100%"> <tr> <td style="width:30%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>AH Target</td> <td>100</td> <td>£ psm</td> <td>% total units</td> <td>% AH/SH</td> <td></td> <td>15</td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>35%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td></td> <td>57.1%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td></td> <td>10%</td> <td>28.3%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td></td> <td>5%</td> <td>14.6%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>65%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> <td></td> </tr> </table>																					Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		15		Int/Sub-Market			35%										20%			57.1%							66%		10%	28.3%							34%		5%	14.6%									65%										100%	100.0%		
	Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		15																																																																																
	Int/Sub-Market			35%																																																																																					
				20%			57.1%																																																																																		
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				34%		5%	14.6%																																																																																		
						65%																																																																																			
						100%	100.0%																																																																																		
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units																																																																																			
2 Bed houses	25%	2	60%	3	37%	6																																																																																			
3 Bed houses	45%	4	20%	1	36%	5																																																																																			
4 Bed houses	20%	2	20%	1	20%	3																																																																																			
5 Bed houses	10%	1	0%	0	7%	1																																																																																			
1 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
2 Bed Apartment	0%	0	0%	0	0%	0																																																																																			
-	0%	0	0%	0	0%	0																																																																																			
Total number of units	100%	10	100%	5	100%	15																																																																																			
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	182.8	1,968	236.3	2,543	419.1	4,511																																																																																			
3 Bed houses	394.9	4,250	94.5	1,017	489.4	5,268																																																																																			
4 Bed houses	253.5	2,729	136.5	1,469	390.0	4,198																																																																																			
5 Bed houses	151.1	1,627	0.0	0	151.1	1,627																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	982.3	10,574	467.3	5,029	1,449.6	15,603																																																																																			
32.23% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	L	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	340,000	265,000	295,000	265,000	3,533	328	1,480,688																																																																																		
3 Bed houses	440,000	300,000	375,000	300,000	3,333	310	1,631,250																																																																																		
4 Bed houses	550,000	400,000	475,000	400,000	3,077	286	1,200,000																																																																																		
5 Bed houses	720,000	500,000	575,000	500,000	3,226	300	487,500																																																																																		
1 Bed Apartment	245,000	175,000	210,000	175,000	3,500	325	0																																																																																		
2 Bed Apartment	340,000	265,000	295,000	265,000	3,786	352	0																																																																																		
-	0	0	0																																																																																						
							4,799,438																																																																																		
Affordable Housing -																																																																																									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																						
Transfer Values (£) (% of MV) -	0%	0%	80%																																																																																						
2 Bed houses	146,000	189,000	212,000																																																																																						
3 Bed houses	165,000	214,000	240,000																																																																																						
4 Bed houses	202,000	262,000	250,000 capped																																																																																						
5 Bed houses	239,000	310,000	250,000 capped																																																																																						
1 Bed Apartment	98,000	127,000	140,000																																																																																						
2 Bed Apartment	131,000	169,000	212,000																																																																																						
-	0	0	0																																																																																						

161107 WODC Residential appraisals v5_26_31
28 15 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	2	@	265,000	645,938
3 Bed houses	4	@	300,000	1,316,250
4 Bed houses	2	@	400,000	780,000
5 Bed houses	1	@	500,000	487,500
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	10			3,229,688
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	130,086
3 Bed houses	0	@	165,000	49,005
4 Bed houses	0	@	202,000	59,994
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	1			239,085
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	86,751
3 Bed houses	0	@	214,000	32,742
4 Bed houses	0	@	262,000	40,086
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			159,579
Starter Homes GDV -				
2 Bed houses	2	@	212,000	381,600
3 Bed houses	1	@	240,000	144,000
4 Bed houses	1	@	250,000	150,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	3			675,600
GDV	15			4,303,952

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

495,486 £
 33,032 £ per unit (total units)

342 £ psm (total GIA sqm)

28 15 Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		982 sqm 2.28% % of GDV	100 £ psm 6,549 £ per unit (total units)	(98,231)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @ 0.52% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(22,500)
AH Commuted Sum		1,450 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		1.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1.06 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		419.1 sqm @	1,127.00 psm	(472,283)
3 Bed houses		489.4 sqm @	1,127.00 psm	(551,526)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		151.1 sqm @	1,127.00 psm	(170,318)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,449.6	- sqm @	1,322.00 psm	-
External works		1,633,657 @	15% £16,337 per unit	(245,049)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,878,840 @	5%	(93,942)
Professional Fees		1,878,840 @	9%	(169,096)
Disposal Costs -				
Sale Agents Costs		3,229,688 OMS @	1.00%	(32,297)
Sale Legal Costs		3,229,688 OMS @	0.50%	(16,148)
Marketing and Promotion		3,229,688 OMS @	3.00%	(96,891)
Finance Costs -				
Finance Fees		2,423,720 @	1.00%	(24,237)
Interest on Development Costs		7.00% APR	0.565% pcm	(16,128)
Developers Profit				
Profit on PMS and SH		3,905,288	20.00%	(781,058)
Profit on AH (blended)		398,664	6.00%	(23,920)
			18.70%	
TOTAL COSTS				(3,269,063)

161107 WODC Residential appraisals v5_26_31
28 15 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,034,889
SDLT	1,034,889 @	5.0%	(51,744)
Acquisition Agent fees	1,034,889 @	1.0%	(10,349)
Acquisition Legal fees	1,034,889 @	0.5%	(5,174)
Interest on Land	1,034,889 @	7.0%	(72,442)
Residual Land Value (net)	59,679 per plot		895,179
	2,088,750 £ per ha	845,306 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.43 ha	1.06 acres
	density check	3,382 sqm/ha	14,734 sqft/ac
Threshold Land Value	1,343,606 £ per ha	543,750 £ per acre	
	38,389 £ per plot		575,831

BALANCE			
Surplus/(Deficit)	745,144 £ per ha	301,556 £ per acre	319,348

161107 WODC Residential appraisals v5_26_31
28 15 Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	319,348								
	0	535,702	493,186	450,670	408,155	365,639	323,123	290,509	
	10	524,776	482,943	441,110	399,277	357,445	315,612	283,601	
	20	513,850	472,700	431,550	390,400	349,250	308,100	276,694	
	30	502,924	462,457	421,990	381,523	341,056	300,589	269,786	
	40	491,998	452,214	412,430	372,646	332,861	293,077	262,878	
	CIL Epsm	50	481,072	441,971	402,870	363,768	324,667	295,524	255,971
		60	470,146	431,728	393,310	354,891	316,473	287,926	249,063
		70	459,221	421,485	383,749	346,014	308,278	280,327	242,155
		80	448,295	411,242	374,189	337,137	300,084	272,729	235,248
		90	437,336	400,982	364,628	328,259	291,889	265,131	228,340
		100	426,348	390,681	355,014	319,348	293,617	257,532	221,433
		110	415,360	380,380	345,400	310,420	285,281	249,897	214,512
		120	404,373	370,079	335,786	301,493	276,945	242,255	207,566
		130	393,385	359,778	326,172	292,565	268,609	234,614	200,619
		140	382,397	349,477	316,558	293,574	260,273	226,973	193,672
		150	371,410	339,177	306,943	284,543	251,937	219,331	186,726
	160	360,422	328,876	297,329	275,512	243,601	211,690	179,779	
	170	349,434	318,575	297,698	266,482	235,265	204,049	172,832	
	180	338,447	308,274	287,973	257,451	226,929	196,407	165,886	
	190	327,460	297,955	278,248	248,420	218,593	188,766	158,939	
200	316,354	297,577	268,486	239,390	210,257	181,125	151,992		
Balance (RLV - TLV)	319,348								
	15.0%	627,486	581,075	534,663	488,251	441,839	395,422	348,990	
	16.0%	587,259	542,996	498,733	454,470	410,208	365,939	321,656	
	17.0%	547,031	504,917	462,803	420,690	378,576	336,456	294,322	
	18.0%	506,803	466,838	426,874	386,909	346,944	306,974	276,732	
	19.0%	466,576	428,760	390,944	353,128	315,312	287,356	249,082	
	20.0%	426,348	390,681	355,014	319,348	293,617	257,532	221,433	
	21.0%	386,120	352,602	319,085	295,525	261,620	227,709	193,783	
	22.0%	345,892	314,524	293,085	261,354	229,622	197,885	166,133	
	23.0%	305,665	286,298	256,740	227,183	197,625	168,061	138,483	
	24.0%	275,163	247,779	220,395	193,011	165,628	138,238	110,834	
25.0%	234,470	209,260	184,050	158,840	133,630	108,414	83,184		
Balance (RLV - TLV)	319,348								
	225,000	763,904	728,237	692,571	656,904	631,174	595,088	558,989	
	300,000	684,479	648,812	613,146	577,479	551,749	515,663	479,564	
	375,000	605,054	569,387	533,721	498,054	472,324	436,238	400,139	
	TLV (per acre)	450,000	525,629	489,962	454,296	418,629	392,899	356,813	320,714
		525,000	446,204	410,537	374,871	339,204	313,474	277,388	241,289
		600,000	366,779	331,112	295,446	259,779	234,049	197,963	161,864
		675,000	287,354	251,687	216,021	180,354	154,624	118,538	82,439
		750,000	207,929	172,262	136,596	100,929	75,199	39,113	3,014
		825,000	128,504	92,837	57,171	21,504	(4,226)	(40,312)	(76,411)
		900,000	49,079	13,412	(22,254)	(57,921)	(83,651)	(119,737)	(155,836)
		975,000	(30,346)	(66,013)	(101,679)	(137,346)	(163,076)	(199,162)	(235,261)
		1,050,000	(109,771)	(145,438)	(181,104)	(216,771)	(242,501)	(278,587)	(314,686)
		1,125,000	(189,196)	(224,863)	(260,529)	(296,196)	(321,926)	(358,012)	(394,111)
	1,200,000	(268,621)	(304,288)	(339,954)	(375,621)	(401,351)	(437,437)	(473,536)	
	1,275,000	(348,046)	(383,713)	(419,379)	(455,046)	(480,776)	(516,862)	(552,961)	
1,350,000	(427,471)	(463,138)	(498,804)	(534,471)	(560,201)	(596,287)	(632,386)		
1,425,000	(506,896)	(542,563)	(578,229)	(613,896)	(639,626)	(675,712)	(711,811)		
1,500,000	(586,321)	(621,988)	(657,654)	(693,321)	(719,051)	(755,137)	(791,236)		
Balance (RLV - TLV)	319,348								
	28	282,390	246,723	211,056	175,390	149,659	113,574	77,475	
	30	330,376	294,709	259,042	223,376	197,645	161,560	125,461	
	Density (dph)	32	372,364	336,697	301,030	265,363	239,633	203,548	167,448
		34	409,412	373,745	338,078	302,411	276,681	240,596	204,496
		36	442,343	406,676	371,010	335,343	309,613	273,528	237,428
		38	471,808	436,141	400,475	364,808	339,078	302,993	266,893
		40	498,327	462,660	426,993	391,326	365,596	329,511	293,412
Balance (RLV - TLV)		319,348							
	96%	503,621	467,473	431,325	395,177	359,030	322,882	296,706	
	98%	465,032	429,115	393,197	357,280	321,362	295,402	259,069	
	100%	426,348	390,681	355,014	319,348	293,617	257,532	221,433	
	Construction Cost (Epsm) (100% = base case scenario)	102%	387,626	352,191	316,755	291,229	255,383	219,538	183,693
		104%	348,905	313,700	288,372	252,761	217,150	181,538	145,927
		106%	310,183	285,048	249,671	214,293	178,916	143,538	108,161
		108%	281,157	246,019	210,881	175,742	140,604	105,466	70,328
110%	241,835	206,932	172,028	137,125	102,222	67,318	32,415		



161107 WODC Residential appraisals v5_26_31
29 15 High (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL					100	£ psm			
Total number of units in scheme						% total units	% AH/SH		15
AH Policy requirement %				AH Target	50%				
...of which starter homes					20%	40.0%			
AH tenure split %			Affordable Rent		66%	20%	39.6%		
			Int/Sub-Market		34%	10%	20.4%		
Open Market housing						50%			
						100%	100.0%		
Unit mix -									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units		
2 Bed houses	25%	2	60%	5		43%	6		
3 Bed houses	45%	3	20%	2		33%	5		
4 Bed houses	20%	2	20%	2		20%	3		
5 Bed houses	10%	1	0%	0		5%	1		
1 Bed Apartment	0%	0	0%	0		0%	0		
2 Bed Apartment	0%	0	0%	0		0%	0		
-	0%	0	0%	0		0%	0		
Total number of units	100%	8	100%	8		100%	15		
Unit Floor areas -									
Net sales (NIA) per unit			Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)		%		(sqm)	(sqft)		
2 Bed houses	75.0	807		100.0%		75.0	807		
3 Bed houses	90.0	969		100.0%		90.0	969		
4 Bed houses	130.0	1,399		100.0%		130.0	1,399		
5 Bed houses	155.0	1,668		100.0%		155.0	1,668		
1 Bed Apartment	50.0	538		85.0%		58.8	633		
2 Bed Apartment	70.0	753		85.0%		82.4	886		
-	0.0	0		85.0%		0.0	0		
Total Gross Floor areas -									
Market Units GIA		AH units GIA		Total GIA					
	(sqm)	(sqft)	(sqm)	(sqft)		(sqm)	(sqft)		
2 Bed houses	140.6	1,514	337.5	3,633		478.1	5,146		
3 Bed houses	303.8	3,270	135.0	1,453		438.8	4,723		
4 Bed houses	195.0	2,099	195.0	2,099		390.0	4,198		
5 Bed houses	116.3	1,251	0.0	0		116.3	1,251		
1 Bed Apartment	0.0	0	0.0	0		0.0	0		
2 Bed Apartment	0.0	0	0.0	0		0.0	0		
-	0.0	0	0.0	0		0.0	0		
	755.6	8,133	667.5	7,185		1,423.1	15,318		
46.90% AH % by floor area due to mix									
Open Market Sales values (£) -									
	H	L	M	H	£psm	£psf	total MV £ (no AH)		
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	2,167,500		
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	2,145,000		
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	1,650,000		
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	540,000		
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	0		
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	0		
-	0	0	0				6,502,500		
Affordable Housing -									
Affordable Rent £			Int / Sub-Market £		Starter Homes £				
Transfer Values (£) (% of MV) -			0%		80%				
2 Bed houses	146,000	189,000	250,000	capped					
3 Bed houses	165,000	214,000	250,000	capped					
4 Bed houses	202,000	262,000	250,000	capped					
5 Bed houses	239,000	310,000	250,000	capped					
1 Bed Apartment	98,000	127,000	196,000						
2 Bed Apartment	131,000	169,000	250,000	capped					
-	0	0	0						

161107 WODC Residential appraisals v5_26_31
29 15 High (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	2	@	340,000	637,500
3 Bed houses	3	@	440,000	1,485,000
4 Bed houses	2	@	550,000	825,000
5 Bed houses	1	@	720,000	540,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	8			3,487,500
Affordable Rent GDV -				
2 Bed houses	2	@	146,000	260,172
3 Bed houses	1	@	165,000	98,010
4 Bed houses	1	@	202,000	119,988
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	3			478,170
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	173,502
3 Bed houses	0	@	214,000	65,484
4 Bed houses	0	@	262,000	80,172
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	2			319,158
Starter Homes GDV -				
2 Bed houses	2	@	250,000	450,000
3 Bed houses	1	@	250,000	150,000
4 Bed houses	1	@	250,000	150,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	3			750,000
GDV	15			5,034,828

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

1,467,672 £
 97,845 £ per unit (total units)

1,031 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_26_31
29 15 High (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		756 sqm 1.50% % of GDV	100 £ psm 5,038 £ per unit (total units)	(75,563)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @ 0.45% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(22,500)
AH Commuted Sum		1,423 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		1.1 acres @	50,000.00 £ per acre	(52,950)
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1.06 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		478.1 sqm @	1,127.00 psm	(538,847)
3 Bed houses		438.8 sqm @	1,127.00 psm	(494,471)
4 Bed houses		390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses		116.3 sqm @	1,127.00 psm	(131,014)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	1,423.1	- sqm @	1,322.00 psm	-
External works		1,603,862 @	15% £16,039 per unit	(240,579)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,897,526 @	5%	(94,876)
Professional Fees		1,897,526 @	9%	(170,777)
Disposal Costs -				
Sale Agents Costs		3,487,500 OMS @	1.00%	(34,875)
Sale Legal Costs		3,487,500 OMS @	0.50%	(17,438)
Marketing and Promotion		3,487,500 OMS @	3.00%	(104,625)
Finance Costs -				
Finance Fees		2,433,955 @	1.00%	(24,340)
Interest on Development Costs		7.00% APR	0.565% pcm	(13,984)
Developers Profit				
Profit on PMS and SH		4,237,500	20.00%	(847,500)
Profit on AH (blended)		797,328	6.00% 17.78%	(895,340) (47,840)
TOTAL COSTS				(3,367,618)

161107 WODC Residential appraisals v5_26_31
29 15 High (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,667,210
SDLT	1,667,210 @	5.0%	(83,360)
Acquisition Agent fees	1,667,210 @	1.0%	(16,672)
Acquisition Legal fees	1,667,210 @	0.5%	(8,336)
Interest on Land	1,667,210 @	7.0%	(116,705)
Residual Land Value (net)	96,142 per plot		1,442,136
	3,364,985 £ per ha	1,361,791 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.43 ha	1.06 acres
	density check	3,321 sqm/ha	14,465 sqft/ac
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre
		39,713 £ per plot	595,688

BALANCE			
Surplus/(Deficit)		1,975,047 £ per ha	799,291 £ per acre
			846,449

161107 WODC Residential appraisals v5_26_31
29 15 High (BF)

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	846,449	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
0		1,512,864	1,407,269	1,301,675	1,196,080	1,130,396	1,022,302	914,208
10		1,502,310	1,397,375	1,292,441	1,187,506	1,122,293	1,014,875	907,456
20		1,491,757	1,387,481	1,283,206	1,178,931	1,114,191	1,007,447	900,704
30		1,481,203	1,377,587	1,273,972	1,170,356	1,106,088	1,000,020	893,952
40		1,470,649	1,367,693	1,264,737	1,161,781	1,097,985	992,593	887,191
50		1,460,096	1,357,799	1,255,503	1,153,207	1,089,883	985,165	880,400
60		1,449,542	1,347,906	1,246,269	1,144,632	1,081,780	977,704	873,610
70		1,438,989	1,338,012	1,237,034	1,136,057	1,073,649	970,235	866,820
80		1,428,435	1,328,118	1,227,800	1,127,452	1,065,501	962,765	860,029
90		1,417,882	1,318,223	1,218,526	1,118,829	1,057,353	955,296	853,239
100		1,407,307	1,308,273	1,209,240	1,110,206	1,049,204	947,827	846,449
110		1,396,694	1,298,323	1,199,953	1,101,583	1,041,056	940,357	839,659
120		1,386,081	1,288,374	1,190,666	1,132,927	1,032,908	932,888	832,868
130		1,375,467	1,278,424	1,181,380	1,124,100	1,024,759	925,419	826,078
140		1,364,854	1,268,474	1,172,093	1,115,273	1,016,611	917,949	819,288
150		1,354,241	1,258,524	1,162,807	1,106,445	1,008,463	910,480	812,498
160		1,343,628	1,248,574	1,153,520	1,097,618	1,000,314	903,011	805,707
170		1,333,015	1,238,624	1,144,234	1,088,791	992,166	895,542	798,917
180		1,322,401	1,228,674	1,134,947	1,079,963	984,018	888,072	792,127
190		1,311,788	1,218,724	1,125,660	1,071,136	975,869	880,603	785,336
200		1,301,175	1,208,774	1,116,374	1,062,309	967,721	873,134	778,546
Profit (private sales & Starter Homes)	846,449	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
15.0%		1,674,750	1,560,981	1,447,213	1,333,444	1,219,676	1,105,907	1,029,721
16.0%		1,621,261	1,510,440	1,399,618	1,288,797	1,177,975	1,065,511	993,066
17.0%		1,567,773	1,459,898	1,352,024	1,244,149	1,136,274	1,066,840	956,412
18.0%		1,514,284	1,409,357	1,304,429	1,199,501	1,094,574	1,027,169	919,758
19.0%		1,460,796	1,358,815	1,256,834	1,154,854	1,091,892	987,498	883,103
20.0%		1,407,307	1,308,273	1,209,240	1,110,206	1,049,204	947,827	846,449
21.0%		1,353,819	1,257,732	1,161,645	1,104,878	1,006,517	908,156	809,795
22.0%		1,300,330	1,207,190	1,114,050	1,059,173	963,829	868,484	773,140
23.0%		1,246,842	1,156,649	1,105,796	1,013,469	921,141	828,813	736,486
24.0%		1,193,353	1,106,107	1,057,075	967,764	878,453	789,142	699,831
25.0%		1,139,865	1,094,648	1,008,354	922,060	835,766	749,471	663,177
TLV (per acre)	846,449	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
225,000		1,764,720	1,665,686	1,566,652	1,467,618	1,406,617	1,305,239	1,203,861
300,000		1,685,295	1,586,261	1,487,227	1,388,193	1,327,192	1,225,814	1,124,436
375,000		1,605,870	1,506,836	1,407,802	1,308,768	1,247,767	1,146,389	1,045,011
450,000		1,526,445	1,427,411	1,328,377	1,229,343	1,168,342	1,066,964	965,586
525,000		1,447,020	1,347,986	1,248,952	1,149,918	1,088,917	987,539	886,161
600,000		1,367,595	1,268,561	1,169,527	1,070,493	1,009,492	908,114	806,736
675,000		1,288,170	1,189,136	1,090,102	991,068	930,067	828,689	727,311
750,000		1,208,745	1,109,711	1,010,677	911,643	850,642	749,264	647,886
825,000		1,129,320	1,030,286	931,252	832,218	771,217	669,839	568,461
900,000		1,049,895	950,861	851,827	752,793	691,792	590,414	489,036
975,000		970,470	871,436	772,402	673,368	612,367	510,989	409,611
1,050,000		891,045	792,011	692,977	593,943	532,942	431,564	330,186
1,125,000		811,620	712,586	613,552	514,518	453,517	352,139	250,761
1,200,000		732,195	633,161	534,127	435,093	374,092	272,714	171,336
1,275,000		652,770	553,736	454,702	355,668	294,667	193,289	91,911
1,350,000		573,345	474,311	375,277	276,243	215,242	113,864	12,486
1,425,000		493,920	394,886	295,852	196,818	135,817	34,439	(66,939)
1,500,000		414,495	315,461	216,427	117,393	56,392	(44,986)	(146,364)
Density (dph)	846,449	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
28		1,245,043	1,146,010	1,046,976	947,942	886,625	785,247	683,869
30		1,299,131	1,200,097	1,101,064	1,002,030	940,818	839,440	738,062
32		1,346,458	1,247,424	1,148,391	1,049,357	988,237	886,859	785,482
34		1,388,217	1,289,184	1,190,150	1,091,116	1,030,077	928,700	827,322
36		1,425,336	1,326,303	1,227,269	1,128,235	1,067,269	965,891	864,513
38		1,458,547	1,359,515	1,260,481	1,161,447	1,100,545	999,168	897,790
40		1,488,424	1,389,405	1,290,372	1,191,338	1,130,494	1,029,116	927,739
Construction Cost (Epsm) (100% = base case scenario)	846,449	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
96%		1,482,306	1,382,860	1,283,414	1,183,968	1,124,290	1,022,477	920,640
98%		1,444,817	1,345,595	1,246,373	1,147,117	1,086,759	985,152	883,544
100%		1,407,307	1,308,273	1,209,240	1,110,206	1,049,204	947,827	846,449
102%		1,369,723	1,270,914	1,172,104	1,112,797	1,011,649	910,501	809,353
104%		1,332,139	1,233,554	1,134,969	1,075,013	974,094	873,176	772,258
106%		1,294,554	1,196,194	1,097,833	1,037,228	936,540	835,851	735,162
108%		1,256,970	1,158,834	1,099,902	999,443	898,985	798,526	698,067
110%		1,219,386	1,121,474	1,061,888	961,659	861,430	761,200	660,971



161107 WODC Residential appraisals v5_26_31
30 15 Medium (BF)

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-		0%	0	0%	0		0%	0																																																																																	
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Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		168.8	1,816	270.0	2,906	438.8	4,723																																																																																		
3 Bed houses		364.5	3,923	108.0	1,163	472.5	5,086																																																																																		
4 Bed houses		234.0	2,519	156.0	1,679	390.0	4,198																																																																																		
5 Bed houses		139.5	1,502	0.0	0	139.5	1,502																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		906.8	9,760	534.0	5,748	1,440.8	15,508																																																																																		
37.06% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	1,725,750																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	1,968,750																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	1,425,000																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	517,500																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																	
-		0	0	0																																																																																					
								5,637,000																																																																																	
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

161107 WODC Residential appraisals v5_26_31
30 15 Medium (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	2	@	295,000	663,750
3 Bed houses	4	@	375,000	1,518,750
4 Bed houses	2	@	475,000	855,000
5 Bed houses	1	@	575,000	517,500
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	9			3,555,000
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	173,448
3 Bed houses	0	@	165,000	65,340
4 Bed houses	0	@	202,000	79,992
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	2			318,780
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	115,668
3 Bed houses	0	@	214,000	43,656
4 Bed houses	0	@	262,000	53,448
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			212,772
Starter Homes GDV -				
2 Bed houses	2	@	236,000	424,800
3 Bed houses	1	@	250,000	150,000
4 Bed houses	1	@	250,000	150,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	3			724,800
GDV	15			4,811,352

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

825,648 £
 55,043 £ per unit (total units)

573 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_26_31
30 15 Medium (BF)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)	907 sqm 1.88% % of GDV	100 £ psm 6,045 £ per unit (total units)	(90,675)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	15 units @ 0.47% % of GDV	1,500 per unit (22,500) (22,500)
AH Commuted Sum	1,441 sqm (total) 0.00% % of GDV	1,500 £ per unit (total units) 0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	1.1 acres @	50,000.00 £ per acre	(52,950)
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	1.06 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	438.8 sqm @	1,127.00 psm	(494,471)
3 Bed houses	472.5 sqm @	1,127.00 psm	(532,508)
4 Bed houses	390.0 sqm @	1,127.00 psm	(439,530)
5 Bed houses	139.5 sqm @	1,127.00 psm	(157,217)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	1,440.8 - sqm @	1,322.00 psm	-
External works	1,623,725 @	15% £16,237 per unit	(243,559)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	15 units @	9.00 £ per dwelling	(135)
Contingency	1,920,369 @	5%	(96,018)
Professional Fees	1,920,369 @	9%	(172,833)
Disposal Costs -			
Sale Agents Costs	3,555,000 OMS @	1.00%	(35,550)
Sale Legal Costs	3,555,000 OMS @	0.50%	(17,775)
Marketing and Promotion	3,555,000 OMS @	3.00%	(106,650)
Finance Costs -			
Finance Fees	2,478,146 @	1.00%	(24,781)
Interest on Development Costs	7.00% APR	0.565% pcm	(15,918)
Developers Profit			
Profit on PMS and SH	4,279,800	20.00%	(855,960)
Profit on AH (blended)	531,552	6.00%	(887,853)
		18.45%	(31,893)
TOTAL COSTS			(3,406,699)

161107 WODC Residential appraisals v5_26_31
30 15 Medium (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,404,653
SDLT	1,404,653 @	5.0%	(70,233)
Acquisition Agent fees	1,404,653 @	1.0%	(14,047)
Acquisition Legal fees	1,404,653 @	0.5%	(7,023)
Interest on Land	1,404,653 @	7.0%	(98,326)
Residual Land Value (net)	81,002 per plot		1,215,025
	2,835,059 £ per ha	1,147,333 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.43 ha	1.06 acres
	density check	3,362 sqm/ha	14,644 sqft/ac
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre
		39,713 £ per plot	595,688

BALANCE			
Surplus/(Deficit)		1,445,121 £ per ha	584,833 £ per acre
			619,338

161107 WODC Residential appraisals v5_26_31
30 15 Medium (BF)

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	619,338								
	0	996,110	922,302	848,494	774,686	700,878	627,070	553,263	
	10	985,245	912,117	838,988	765,859	692,730	619,601	546,472	
	20	974,381	901,931	829,481	757,031	684,582	612,132	539,682	
	30	963,517	891,746	819,975	748,204	676,433	604,663	532,892	
	40	952,652	881,560	810,469	739,377	668,285	597,193	526,101	
	CIL Epsm	50	941,788	871,375	800,962	730,549	660,137	589,724	519,311
		60	930,923	861,190	791,456	721,722	651,988	582,255	512,521
		70	920,059	851,004	781,949	712,895	643,840	574,785	505,731
		80	909,194	840,819	772,443	704,067	635,692	567,316	498,918
		90	898,330	830,633	762,937	695,240	627,532	559,811	492,089
		100	887,466	820,448	753,415	686,376	619,338	552,299	485,261
		110	876,566	810,210	743,855	677,499	611,143	544,788	478,432
		120	865,640	799,967	734,295	668,622	602,949	537,276	471,603
		130	854,714	789,724	724,734	659,744	594,754	529,765	464,775
		140	843,789	779,481	715,174	650,867	586,560	522,253	457,946
		150	832,863	769,238	705,614	641,990	578,366	514,741	451,117
	160	821,937	758,995	696,054	633,113	570,171	507,230	444,289	
	170	811,011	748,752	686,494	624,235	561,977	499,718	437,460	
	180	800,085	738,509	676,934	615,358	553,783	492,207	430,631	
	190	789,159	728,266	667,374	606,481	545,588	484,695	423,803	
200	778,233	718,023	657,814	597,604	537,394	477,184	416,974		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	619,338								
	15.0%	1,123,818	1,043,988	964,142	884,290	804,439	724,588	644,736	
	16.0%	1,076,548	999,280	921,996	844,708	767,419	690,130	612,841	
	17.0%	1,029,277	954,572	879,851	805,125	730,398	655,672	580,946	
	18.0%	982,007	909,864	837,706	765,542	693,378	621,215	549,051	
	19.0%	934,736	865,156	795,560	725,959	656,358	586,757	517,156	
	20.0%	887,466	820,448	753,415	686,376	619,338	552,299	485,261	
	21.0%	840,195	775,740	711,269	646,793	582,317	517,841	453,365	
	22.0%	792,924	731,032	669,124	607,211	545,297	483,384	421,470	
	23.0%	745,654	686,324	626,979	567,628	508,277	448,926	389,575	
	24.0%	698,383	641,616	584,833	528,045	471,257	414,468	357,680	
25.0%	651,113	596,908	542,688	488,462	434,236	380,011	325,785		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	619,338								
	225,000	1,244,878	1,177,860	1,110,827	1,043,789	976,750	909,712	842,673	
	300,000	1,165,453	1,098,435	1,031,402	964,364	897,325	830,287	763,248	
	375,000	1,086,028	1,019,010	951,977	884,939	817,900	750,862	683,823	
	TLV (per acre)	450,000	1,006,603	939,585	872,552	805,514	738,475	671,437	604,398
		525,000	927,178	860,160	793,127	726,089	659,050	592,012	524,973
		600,000	847,753	780,735	713,702	646,664	579,625	512,587	445,548
		675,000	768,328	701,310	634,277	567,239	500,200	433,162	366,123
		750,000	688,903	621,885	554,852	487,814	420,775	353,737	286,698
		825,000	609,478	542,460	475,427	408,389	341,350	274,312	207,273
		900,000	530,053	463,035	396,002	328,964	261,925	194,887	127,848
		975,000	450,628	383,610	316,577	249,539	182,500	115,462	48,423
		1,050,000	371,203	304,185	237,152	170,114	103,075	36,037	(31,002)
		1,125,000	291,778	224,760	157,727	90,689	23,650	(43,388)	(110,427)
	1,200,000	212,353	145,335	78,302	11,264	(55,775)	(122,813)	(189,852)	
	1,275,000	132,928	65,910	(1,123)	(68,161)	(135,200)	(202,238)	(269,277)	
1,350,000	53,503	(13,515)	(80,548)	(147,586)	(214,625)	(281,663)	(348,702)		
1,425,000	(25,922)	(92,940)	(159,973)	(227,011)	(294,050)	(361,088)	(428,127)		
1,500,000	(105,347)	(172,365)	(239,398)	(306,436)	(373,475)	(440,513)	(507,552)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	619,338								
	28	724,838	657,800	590,761	523,722	456,684	389,645	322,607	
	30	779,056	712,018	644,979	577,940	510,902	443,863	376,825	
	Density (dph)	32	826,497	759,458	692,420	625,381	558,343	491,304	424,265
		34	868,338	801,318	734,279	667,241	600,202	533,163	466,125
		36	905,530	838,512	771,487	704,449	637,410	570,372	503,333
		38	938,806	871,789	804,771	737,741	670,702	603,663	536,625
		40	968,755	901,738	834,720	767,702	700,665	633,626	566,587
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	619,338								
	96%	964,413	896,936	829,459	761,982	694,505	627,028	559,551	
	98%	925,939	858,692	791,445	724,197	656,950	589,703	522,455	
	Construction Cost (Epsm)	100%	887,466	820,448	753,415	686,376	619,338	552,299	485,261
		102%	848,903	782,095	715,287	648,479	581,670	514,862	448,054
		104%	810,314	743,736	677,159	610,581	544,003	477,425	410,848
		106%	771,725	705,378	639,031	572,683	506,336	439,988	373,641
		108%	733,137	667,020	600,903	534,786	468,669	402,552	336,435
110%		694,548	628,661	562,774	496,888	431,001	365,078	299,141	



161107 WODC Residential appraisals v5_26_31
31 15 Lower (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme									
AH Policy requirement %									
....of which starter homes									
AH tenure split %									
Open Market housing									
Unit mix -									
Unit Floor areas -									
Total Gross Floor areas -									
Open Market Sales values (£) -									
Affordable Housing -									

100 £ psm

Total number of units in scheme									15
AH Policy requirement %			AH Target	35%	% total units		% AH/SH		
....of which starter homes				20%			57.1%		
AH tenure split %	Affordable Rent			66%	10%		28.3%		
	Int/Sub-Market			34%	5%		14.6%		
Open Market housing					65%				
					100%		100.0%		

	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units
2 Bed houses	25%	2	60%	3	37%	6
3 Bed houses	45%	4	20%	1	36%	5
4 Bed houses	20%	2	20%	1	20%	3
5 Bed houses	10%	1	0%	0	7%	1
1 Bed Apartment	0%	0	0%	0	0%	0
2 Bed Apartment	0%	0	0%	0	0%	0
-	0%	0	0%	0	0%	0
Total number of units	100%	10	100%	5	100%	15

	Net sales (NIA) per unit (sqm)	(sqft)	Net to Gross %	%	Gross (GIA) per unit (sqm)	(sqft)
2 Bed houses	75.0	807	100.0%		75.0	807
3 Bed houses	90.0	969	100.0%		90.0	969
4 Bed houses	130.0	1,399	100.0%		130.0	1,399
5 Bed houses	155.0	1,668	100.0%		155.0	1,668
1 Bed Apartment	50.0	538	85.0%		58.8	633
2 Bed Apartment	70.0	753	85.0%		82.4	886
-	0.0	0	85.0%		0.0	0

	Market Units GIA (sqm)		AH units GIA (sqm)		Total GIA (sqm)	
2 Bed houses	182.8	1,968	236.3	2,543	419.1	4,511
3 Bed houses	394.9	4,250	94.5	1,017	489.4	5,268
4 Bed houses	253.5	2,729	136.5	1,469	390.0	4,198
5 Bed houses	151.1	1,627	0.0	0	151.1	1,627
1 Bed Apartment	0.0	0	0.0	0	0.0	0
2 Bed Apartment	0.0	0	0.0	0	0.0	0
-	0.0	0	0.0	0	0.0	0
	982.3	10,574	467.3	5,029	1,449.6	15,603

32.23% AH % by floor area due to mix

	H	L	M	L	£psm	£psf	total MV £ (no AH)
2 Bed houses	340,000	265,000	295,000	265,000	3,533	328	1,480,688
3 Bed houses	440,000	300,000	375,000	300,000	3,333	310	1,631,250
4 Bed houses	550,000	400,000	475,000	400,000	3,077	286	1,200,000
5 Bed houses	720,000	500,000	575,000	500,000	3,226	300	487,500
1 Bed Apartment	245,000	175,000	210,000	175,000	3,500	325	0
2 Bed Apartment	340,000	265,000	295,000	265,000	3,786	352	0
-	0	0	0				4,799,438

	Affordable Rent £	Int / Sub-Market £	Starter Homes £
Transfer Values (£) (% of MV) -	0%	0%	80%
2 Bed houses	146,000	189,000	212,000
3 Bed houses	165,000	214,000	240,000
4 Bed houses	202,000	262,000	250,000 capped
5 Bed houses	239,000	310,000	250,000 capped
1 Bed Apartment	98,000	127,000	140,000
2 Bed Apartment	131,000	169,000	212,000
-	0	0	0

161107 WODC Residential appraisals v5_26_31
31 15 Lower (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	2	@	265,000	645,938
3 Bed houses	4	@	300,000	1,316,250
4 Bed houses	2	@	400,000	780,000
5 Bed houses	1	@	500,000	487,500
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	10			3,229,688
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	130,086
3 Bed houses	0	@	165,000	49,005
4 Bed houses	0	@	202,000	59,994
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	1			239,085
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	86,751
3 Bed houses	0	@	214,000	32,742
4 Bed houses	0	@	262,000	40,086
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			159,579
Starter Homes GDV -				
2 Bed houses	2	@	212,000	381,600
3 Bed houses	1	@	240,000	144,000
4 Bed houses	1	@	250,000	150,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	3			675,600
GDV	15			4,303,952

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

495,486 £
 33,032 £ per unit (total units)

342 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_26_31
31 15 Lower (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)	982 sqm		100 £ psm	(98,231)
	2.28% % of GDV		6,549 £ per unit (total units)	
Site Specific S106 Contributions -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	15 units @		1,500 per unit	(22,500)
	0.52% % of GDV		1,500 £ per unit (total units)	
AH Commuted Sum	1,450 sqm (total)		0 £ psm	-
	0.00% % of GDV			
Construction Costs -				
Site Clearand and Demolition	1.1 acres @		50,000.00 £ per acre	(52,950)
Infrastructure costs -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	1.06 acres @		0 per acre	-
	0.00% % of GDV		0 £ per unit (total units)	
2 Bed houses	419.1 sqm @		1,127.00 psm	(472,283)
3 Bed houses	489.4 sqm @		1,127.00 psm	(551,526)
4 Bed houses	390.0 sqm @		1,127.00 psm	(439,530)
5 Bed houses	151.1 sqm @		1,127.00 psm	(170,318)
1 Bed Apartment	- sqm @		1,322.00 psm	-
2 Bed Apartment	- sqm @		1,322.00 psm	-
-	1,449.6		1,322.00 psm	-
External works	1,633,657 @		15% £16,337 per unit	(245,049)
Accessible and Adaptable housing	- @	25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @	10,111.00 £ per dwelling	-
Water efficiency	15 units @		9.00 £ per dwelling	(135)
Contingency	1,931,790 @		5%	(96,590)
Professional Fees	1,931,790 @		9%	(173,861)
Disposal Costs -				
Sale Agents Costs	3,229,688 OMS @		1.00%	(32,297)
Sale Legal Costs	3,229,688 OMS @		0.50%	(16,148)
Marketing and Promotion	3,229,688 OMS @		3.00%	(96,891)
Finance Costs -				
Finance Fees	2,484,083 @		1.00%	(24,841)
Interest on Development Costs	7.00% APR		0.565% pcm	(19,009)
Developers Profit				
Profit on PMS and SH	3,905,288		20.00%	(781,058)
Profit on AH (blended)	398,664		6.00%	(23,920)
			18.70%	
TOTAL COSTS				(3,332,910)

161107 WODC Residential appraisals v5_26_31
31 15 Lower (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			971,041
SDLT	971,041 @	5.0%	(38,842)
Acquisition Agent fees	971,041 @	1.0%	(9,710)
Acquisition Legal fees	971,041 @	0.5%	(4,855)
Interest on Land	971,041 @	7.0%	(67,973)
Residual Land Value (net)	56,644 per plot		849,661
	1,982,543 £ per ha	802,324 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35	dph	
Site Area	0.43	ha	1.06 acres
	density check	3,382 sqm/ha	14,734 sqft/ac
Threshold Land Value	1,389,938	£ per ha	562,500 £ per acre
	39,713	£ per plot	595,688

BALANCE			
Surplus/(Deficit)	592,605	£ per ha	239,824 £ per acre
			253,974

161107 WODC Residential appraisals v5_26_31
31 15 Lower (BF)

SENSITIVITY ANALYSIS								
		AH - % on site						
Balance (RLV - TLV)	253,974	20%	25%	30%	35%	40%	45%	50%
	0	460,918	418,402	375,886	333,371	290,855	258,097	215,090
	10	449,992	408,159	366,326	324,493	282,661	250,499	208,182
	20	439,066	397,916	356,766	315,616	274,466	242,900	201,274
	30	428,140	387,673	347,206	306,739	276,237	235,302	194,363
	40	417,189	377,402	337,615	297,828	267,910	227,663	187,416
CIL £psm	50	406,202	367,101	328,001	288,900	259,574	220,022	180,470
	60	395,214	356,800	318,387	279,973	251,238	212,381	173,523
	70	384,226	346,499	308,773	271,046	242,902	204,739	166,576
	80	373,239	336,199	299,158	272,035	234,566	197,098	159,630
	90	362,251	325,898	289,544	263,004	226,230	189,457	152,683
	100	351,264	315,597	279,930	253,974	217,894	181,815	145,736
	110	340,276	305,296	270,316	244,943	209,558	174,174	138,790
	120	329,288	294,995	270,602	235,912	201,222	166,533	131,843
	130	318,301	284,694	260,877	226,882	192,886	158,891	124,896
	140	307,264	274,362	251,138	217,851	184,550	151,250	117,950
	150	296,215	273,941	241,357	208,773	176,189	143,605	111,003
	160	285,165	263,462	231,577	199,691	167,806	135,920	104,034
	170	274,115	252,984	221,797	190,610	159,423	128,236	97,049
	180	272,993	242,505	212,016	181,528	151,039	120,551	90,063
	190	261,816	232,026	202,236	172,446	142,656	112,866	83,077
	200	250,638	221,547	192,456	163,364	134,273	105,182	76,091

		AH - % on site						
Balance (RLV - TLV)	253,974	20%	25%	30%	35%	40%	45%	50%
	15.0%	552,402	505,990	459,579	413,167	366,755	320,343	273,932
	16.0%	512,174	467,912	423,649	379,386	335,123	290,861	256,335
	17.0%	471,947	429,833	387,719	345,605	303,492	271,286	228,686
	18.0%	431,719	391,754	351,789	311,825	271,860	241,463	201,036
	19.0%	391,491	353,675	315,860	278,044	249,892	211,639	173,386
	20.0%	351,264	315,597	279,930	253,974	217,894	181,815	145,736
	21.0%	311,036	277,518	253,708	219,802	185,897	151,992	118,086
	22.0%	270,808	249,094	217,363	185,631	153,900	122,168	90,437
	23.0%	240,133	210,575	181,017	151,460	121,902	92,345	62,787
	24.0%	199,440	172,056	144,672	117,289	89,905	62,521	35,137
	25.0%	158,747	133,537	108,327	83,117	57,907	32,697	7,487

		AH - % on site						
Balance (RLV - TLV)	253,974	20%	25%	30%	35%	40%	45%	50%
	225,000	708,676	673,009	637,342	611,386	575,307	539,228	503,149
	300,000	629,251	593,584	557,917	531,961	495,882	459,803	423,724
	375,000	549,826	514,159	478,492	452,536	416,457	380,378	344,299
TLV (per acre)	450,000	470,401	434,734	399,067	373,111	337,032	300,953	264,874
	525,000	390,976	355,309	319,642	293,686	257,607	221,528	185,449
	600,000	311,551	275,884	240,217	214,261	178,182	142,103	106,024
	675,000	232,126	196,459	160,792	134,836	98,757	62,678	26,599
	750,000	152,701	117,034	81,367	55,411	19,332	(16,747)	(52,826)
	825,000	73,276	37,609	1,942	(24,014)	(60,093)	(96,172)	(132,251)
	900,000	(6,149)	(41,816)	(77,483)	(103,439)	(139,518)	(175,597)	(211,676)
	975,000	(85,574)	(121,241)	(156,908)	(182,864)	(218,943)	(255,022)	(291,101)
	1,050,000	(164,999)	(200,666)	(236,333)	(262,289)	(298,368)	(334,447)	(370,526)
	1,125,000	(244,424)	(280,091)	(315,758)	(341,714)	(377,793)	(413,872)	(449,951)
	1,200,000	(323,849)	(359,516)	(395,183)	(421,139)	(457,218)	(493,297)	(529,376)
	1,275,000	(403,274)	(438,941)	(474,608)	(500,564)	(536,643)	(572,722)	(608,801)
	1,350,000	(482,699)	(518,366)	(554,033)	(579,989)	(616,068)	(652,147)	(688,226)
	1,425,000	(562,124)	(597,791)	(633,458)	(659,414)	(695,493)	(731,572)	(767,651)
	1,500,000	(641,549)	(677,216)	(712,883)	(738,839)	(774,918)	(810,997)	(847,076)

		AH - % on site						
Balance (RLV - TLV)	253,974	20%	25%	30%	35%	40%	45%	50%
	28	188,535	152,868	127,164	91,085	55,006	18,927	(17,152)
	30	242,778	207,111	171,444	145,381	109,302	73,223	37,144
Density (dph)	32	290,240	254,573	218,907	192,890	156,811	120,732	84,653
	34	332,119	296,452	260,785	234,810	198,731	162,652	126,573
	36	369,345	333,678	298,011	272,072	235,993	199,914	163,835
	38	402,652	366,985	331,318	305,412	269,333	233,254	197,175
	40	432,628	396,961	361,294	335,418	299,339	263,260	227,180

		AH - % on site						
Balance (RLV - TLV)	253,974	20%	25%	30%	35%	40%	45%	50%
	96%	428,707	392,578	356,449	320,319	284,190	257,815	221,269
	98%	389,985	354,087	318,189	282,291	256,128	219,815	183,502
	100%	351,264	315,597	279,930	253,974	217,894	181,815	145,736
	102%	312,542	277,106	251,351	215,506	179,661	143,815	107,970
	104%	273,719	248,162	212,554	176,947	141,339	105,732	70,124
	106%	244,448	209,075	173,702	138,329	102,957	67,584	32,211
	108%	205,126	169,988	134,850	99,712	64,574	29,436	(5,702)
	110%	165,760	130,845	95,930	61,015	26,100	(8,814)	(43,729)

161107 WODC Residential appraisals v5_26_31 - Summary Table

	26 15 High	27 15 Medium	28 15 Lower	29 15 High (Brownfield)	29 15 Medium (Brownfield)	29 15 Lower (Brownfield)
Baseline Parameters:						
Site Area (net residential development) (ha)	0.43	0.43	0.43	0.43	0.43	0.43
Development density (dph)	35.0	35.0	35.0	35.0	35.0	35.0
Total No. Units	15	15	15	15	15	15
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	50.00%	40.00%	35.00%
Starter Homes (%)	40.00%	50.00%	57.14%	40.00%	50.00%	57.14%
Affordable Rent (%)	39.60%	33.00%	28.29%	39.60%	33.00%	28.29%
Int / Sub-Market (%)	20.40%	17.00%	14.57%	20.40%	17.00%	14.57%
CIL (£ psm)	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Appraisal:						
Total GDV (£)	5,034,828	4,811,352	4,303,952	5,034,828	4,811,352	4,303,952
CIL (£ per unit) (all units)	5,038	6,045	6,549	5,038	6,045	6,549
Site Specific S106 (£ per unit) (all units)	1,500	1,500	1,500	1,500	1,500	1,500
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-	-
Developers Profit (£)	895,340	887,853	804,977	895,340	887,853	804,977
Developers Profit (% blended)	17.78%	18.45%	18.70%	17.78%	18.45%	18.70%
Total Cost (including profit) (£)	3,304,524	3,343,475	3,269,063	3,367,618	3,406,699	3,332,910
RLV (net) (£)	1,496,713	1,269,714	895,179	1,442,136	1,215,025	849,661
RLV (£/acre)	1,413,327	1,198,974	845,306	1,361,791	1,147,333	802,324
RLV (£/ha)	3,492,330	2,962,665	2,088,750	3,364,985	2,835,059	1,982,543
RLV comments	Viab	Viab	Viab	Viab	Viab	Viab
Balance for Plan VA:						
TLV (£/acre)	712,500	637,500	543,750	562,500	562,500	562,500
TLV (£/ha)	1,760,588	1,575,263	1,343,606	1,389,938	1,389,938	1,389,938
Surplus/Deficit (£/acre)	700,827	561,474	301,556	799,291	584,833	239,824
Surplus/Deficit (£/ha)	1,731,743	1,387,403	745,144	1,975,047	1,445,121	592,605
Surplus/Deficit comments	Viab	Viab	Viab	Viab	Viab	Viab

161107 WODC Residential appraisals v5_32_37
32 15 Ap High (BF)

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="0" style="width:100%"> <tr> <td style="width:30%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>AH Target</td> <td>100</td> <td>£ psm</td> <td>% total units</td> <td>% AH/SH</td> <td></td> <td>15</td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td></td> <td>40.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td></td> <td>20%</td> <td>39.6%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td></td> <td>10%</td> <td>20.4%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> <td></td> </tr> </table>																					Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		15		Int/Sub-Market			50%										20%			40.0%							66%		20%	39.6%							34%		10%	20.4%									50%										100%	100.0%		
	Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		15																																																																																
	Int/Sub-Market			50%																																																																																					
				20%			40.0%																																																																																		
				66%		20%	39.6%																																																																																		
				34%		10%	20.4%																																																																																		
						50%																																																																																			
						100%	100.0%																																																																																		
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																		
2 Bed houses	0%	0	0%	0		0%	0		0																																																																																
3 Bed houses	0%	0	0%	0		0%	0		0																																																																																
4 Bed houses	0%	0	0%	0		0%	0		0																																																																																
5 Bed houses	0%	0	0%	0		0%	0		0																																																																																
1 Bed Apartment	33%	2	50%	4		42%	6		6																																																																																
2 Bed Apartment	67%	5	50%	4		58%	9		9																																																																																
-	0%	0	0%	0		0%	0		0																																																																																
Total number of units	100%	8	100%	8		100%	15																																																																																		
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																				
	(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																			
2 Bed houses	75.0	807		100.0%	75.0	807																																																																																			
3 Bed houses	90.0	969		100.0%	90.0	969																																																																																			
4 Bed houses	130.0	1,399		100.0%	130.0	1,399																																																																																			
5 Bed houses	155.0	1,668		100.0%	155.0	1,668																																																																																			
1 Bed Apartment	50.0	538		85.0%	58.8	633																																																																																			
2 Bed Apartment	70.0	753		85.0%	82.4	886																																																																																			
-	0.0	0		85.0%	0.0	0																																																																																			
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
3 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
4 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
5 Bed houses	0.0	0	0.0	0	0.0	0																																																																																			
1 Bed Apartment	146.9	1,581	220.6	2,374	367.5	3,956																																																																																			
2 Bed Apartment	412.0	4,434	308.8	3,324	720.8	7,759																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	558.9	6,016	529.4	5,699	1,088.3	11,714																																																																																			
48.65% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	0																																																																																		
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	0																																																																																		
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	0																																																																																		
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	0																																																																																		
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	1,530,638																																																																																		
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	2,975,850																																																																																		
-	0	0	0																																																																																						
									4,506,488																																																																																
Affordable Housing -																																																																																									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																						
Transfer Values (£) (% of MV) -	0%	0%	80%																																																																																						
2 Bed houses	146,000	189,000	250,000 capped																																																																																						
3 Bed houses	165,000	214,000	250,000 capped																																																																																						
4 Bed houses	202,000	262,000	250,000 capped																																																																																						
5 Bed houses	239,000	310,000	250,000 capped																																																																																						
1 Bed Apartment	98,000	127,000	196,000																																																																																						
2 Bed Apartment	131,000	169,000	250,000 capped																																																																																						
-	0	0	0																																																																																						

161107 WODC Residential appraisals v5_32_37
32 15 Ap High (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	340,000	-
3 Bed houses	0	@	440,000	-
4 Bed houses	0	@	550,000	-
5 Bed houses	0	@	720,000	-
1 Bed Apartment	2	@	245,000	611,888
2 Bed Apartment	5	@	340,000	1,700,850
-	0	@	0	-
	8			2,312,738
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	1	@	98,000	145,530
2 Bed Apartment	1	@	131,000	194,535
-	0	@	0	-
	3			340,065
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	1	@	127,000	97,155
2 Bed Apartment	1	@	169,000	129,285
-	0	@	0	-
	2			226,440
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	2	@	196,000	294,000
2 Bed Apartment	2	@	250,000	375,000
-	0	@	0	-
	3			669,000
GDV	15			3,548,243

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

958,245 £
 63,883 £ per unit (total units)

881 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_32_37
32 15 Ap High (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		559 sqm	100 £ psm	(55,888)
		1.58% % of GDV	3,726 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	1,500 per unit	(22,500)
		0.63% % of GDV	1,500 £ per unit (total units)	
AH Commuted Sum		1,088 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition		0.4 acres @	50,000.00 £ per acre	(18,533)
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.37 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	
2 Bed houses		- sqm @	1,127.00 psm	-
3 Bed houses		- sqm @	1,127.00 psm	-
4 Bed houses		- sqm @	1,127.00 psm	-
5 Bed houses		- sqm @	1,127.00 psm	-
1 Bed Apartment		367.5 sqm @	1,322.00 psm	(485,835)
2 Bed Apartment		720.8 sqm @	1,322.00 psm	(952,890)
-	1,088.3	- sqm @	1,322.00 psm	-
External works		1,438,725 @	15%	(215,809)
			£14,387 per unit	
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,673,201 @	5%	(83,660)
Professional Fees		1,673,201 @	9%	(150,588)
Disposal Costs -				
Sale Agents Costs		2,312,738 OMS @	1.00%	(23,127)
Sale Legal Costs		2,312,738 OMS @	0.50%	(11,564)
Marketing and Promotion		2,312,738 OMS @	3.00%	(69,382)
Finance Costs -				
Finance Fees		2,105,686 @	1.00%	(21,057)
Interest on Development Costs		7.00% APR	0.565% pcm	(71,425)
Developers Profit				
Profit on PMS and SH		2,981,738	20.00%	(596,348)
Profit on AH (blended)		566,505	6.00%	(33,990)
			17.76%	
TOTAL COSTS				(2,828,505)

161107 WODC Residential appraisals v5_32_37
32 15 Ap High (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			719,738
SDLT	719,738 @	5.0%	(28,790)
Acquisition Agent fees	719,738 @	1.0%	(7,197)
Acquisition Legal fees	719,738 @	0.5%	(3,599)
Interest on Land	719,738 @	7.0%	(50,382)
Residual Land Value (net)	41,985 per plot		629,770
	4,198,469 £ per ha	1,699,097 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		100 dph	
Site Area		0.15 ha	0.37 acres
	density check	7,255 sqm/ha	31,605 sqft/ac
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre
		13,899 £ per plot	208,491

BALANCE			
Surplus/(Deficit)		2,808,531 £ per ha	1,136,597 £ per acre
			421,280

161107 WODC Residential appraisals v5_32_37
 32 15 Ap High (BF)

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	421,280								
	0	867,924	801,090	734,256	667,422	609,941	542,334	474,728	
	10	859,470	793,164	726,858	660,553	603,527	536,455	469,383	
	20	851,016	785,239	719,461	663,651	597,114	530,576	464,038	
	30	842,562	777,313	712,064	656,703	590,700	524,697	458,693	
	40	834,108	769,387	704,667	649,755	584,286	518,817	453,348	
	CIL Epsm	50	825,654	761,462	697,270	642,807	577,872	512,938	448,004
		60	817,200	753,536	689,872	635,858	571,459	507,059	442,659
		70	808,746	745,611	682,475	628,910	565,045	501,179	437,314
		80	800,292	737,685	675,078	621,962	558,631	495,300	431,969
		90	791,838	729,760	667,681	615,014	552,217	489,421	426,625
		100	783,384	721,834	660,284	608,065	545,804	483,542	421,280
		110	774,930	713,908	662,845	601,117	539,390	477,662	415,935
		120	766,476	705,983	655,362	594,169	532,976	471,783	410,590
		130	758,023	698,057	647,879	587,221	526,562	465,904	405,245
		140	749,569	690,132	640,396	580,272	520,149	460,025	399,901
		150	741,115	682,206	632,914	573,324	513,735	454,145	394,556
	160	732,661	674,281	625,431	566,376	507,321	448,266	389,211	
	170	724,207	666,355	617,948	559,428	500,907	442,387	383,866	
	180	715,753	658,429	610,466	552,480	494,493	436,507	378,521	
	190	707,299	650,503	602,983	545,531	488,080	430,628	373,176	
200	698,845	642,577	595,500	538,583	481,666	424,749	367,832		
Balance (RLV - TLV)	421,280								
	15.0%	972,360	900,807	829,254	757,701	686,148	624,111	551,731	
	16.0%	934,565	865,012	795,460	725,908	666,353	595,997	525,641	
	17.0%	896,770	829,218	761,666	694,114	636,216	567,883	499,550	
	18.0%	858,975	793,423	727,872	662,320	606,078	539,769	473,460	
	19.0%	821,179	757,629	694,078	640,227	575,941	511,655	447,370	
	20.0%	783,384	721,834	660,284	608,065	545,804	483,542	421,280	
	21.0%	745,589	686,039	636,143	575,904	515,666	455,428	395,190	
	22.0%	707,794	650,244	601,958	543,743	485,529	427,314	369,099	
	23.0%	669,999	614,449	567,773	511,582	455,391	399,200	343,009	
	24.0%	632,204	578,654	533,588	479,421	425,254	371,086	316,919	
25.0%	603,691	551,547	499,403	447,260	395,116	342,972	290,829		
Balance (RLV - TLV)	421,280								
	225,000	908,479	846,928	785,378	733,160	670,898	608,636	546,374	
	300,000	880,680	819,130	757,579	705,361	643,099	580,837	518,575	
	375,000	852,881	791,331	729,781	677,562	615,300	553,038	490,777	
	450,000	825,082	763,532	701,982	649,764	587,502	525,240	462,978	
	525,000	797,284	735,733	674,183	621,965	559,703	497,441	435,179	
	600,000	769,485	707,935	646,384	594,166	531,904	469,642	407,380	
	675,000	741,686	680,136	618,586	566,367	504,105	441,843	379,582	
	750,000	713,887	652,337	590,787	538,569	476,307	414,045	351,783	
	825,000	686,089	624,538	562,988	510,770	448,508	386,246	323,984	
	900,000	658,290	596,740	535,189	482,971	420,709	358,447	296,185	
	975,000	630,491	568,941	507,391	455,172	392,910	330,648	268,387	
	1,050,000	602,692	541,142	479,592	427,374	365,112	302,850	240,588	
	1,125,000	574,894	513,343	451,793	399,575	337,313	275,051	212,789	
	1,200,000	547,095	485,545	423,994	371,776	309,514	247,252	184,990	
	1,275,000	519,296	457,746	396,196	343,977	281,715	219,453	157,192	
	1,350,000	491,497	429,947	368,397	316,179	253,917	191,655	129,393	
1,425,000	463,699	402,148	340,598	288,380	226,118	163,856	101,594		
1,500,000	435,900	374,350	312,799	260,581	198,319	136,057	73,795		
Balance (RLV - TLV)	421,280								
	75	707,187	645,637	594,053	531,791	469,529	407,267	345,005	
	80	726,237	664,686	613,121	550,859	488,598	426,336	364,074	
	85	743,045	681,494	619,944	567,685	505,423	443,161	380,899	
	90	757,985	696,435	634,885	582,641	520,379	458,117	395,855	
	95	771,353	709,803	648,253	596,022	533,760	471,498	409,236	
	100	783,384	721,834	660,284	608,065	545,804	483,542	421,280	
105	794,270	732,719	671,169	618,962	556,700	494,438	432,176		
Balance (RLV - TLV)	421,280								
	96%	853,885	792,147	730,409	668,671	616,359	553,907	491,455	
	98%	818,635	756,990	695,346	643,438	581,081	518,724	456,368	
	100%	783,384	721,834	660,284	608,065	545,804	483,542	421,280	
	102%	748,134	686,678	634,859	572,693	510,526	448,359	386,192	
	104%	712,884	651,522	609,432	537,320	475,248	413,176	351,104	
	106%	677,633	616,366	584,005	501,947	439,970	377,993	316,016	
	108%	642,383	581,210	558,578	466,574	404,692	342,810	280,928	
110%	616,133	556,054	533,151	431,201	369,414	307,627	245,841		

161107 WODC Residential appraisals v5_32_37
33 15 Ap Medium (BF)

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>15</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>40%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>50.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td>13%</td> <td>33.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td>7%</td> <td>17.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			15					AH Target		40%										20%		50.0%			Affordable Rent					66%	13%	33.0%			Int/Sub-Market					34%	7%	17.0%									60%										100%	100.0%	
				100	£ psm																																																																																				
						% total units			15																																																																																
				AH Target		40%																																																																																			
						20%		50.0%																																																																																	
	Affordable Rent					66%	13%	33.0%																																																																																	
	Int/Sub-Market					34%	7%	17.0%																																																																																	
							60%																																																																																		
							100%	100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		0%	0	0%	0		0%	0	0																																																																																
3 Bed houses		0%	0	0%	0		0%	0	0																																																																																
4 Bed houses		0%	0	0%	0		0%	0	0																																																																																
5 Bed houses		0%	0	0%	0		0%	0	0																																																																																
1 Bed Apartment		33%	3	50%	3		40%	6	6																																																																																
2 Bed Apartment		67%	6	50%	3		60%	9	9																																																																																
-		0%	0	0%	0		0%	0	0																																																																																
Total number of units		100%	9	100%	6		100%	15	15																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		176.3	1,898	176.5	1,900	352.8	3,797																																																																																		
2 Bed Apartment		494.4	5,321	247.1	2,659	741.4	7,981																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		670.7	7,219	423.5	4,559	1,094.2	11,778																																																																																		
38.71% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	0																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	0																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	0																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	0																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	1,259,370																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	2,655,885																																																																																	
-		0	0	0					3,915,255																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

33 15 Ap Medium (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	295,000	-
3 Bed houses	0	@	375,000	-
4 Bed houses	0	@	475,000	-
5 Bed houses	0	@	575,000	-
1 Bed Apartment	3	@	210,000	629,370
2 Bed Apartment	6	@	295,000	1,770,885
-	0	@	0	-
	9			2,400,255
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	1	@	98,000	97,020
2 Bed Apartment	1	@	131,000	129,690
-	0	@	0	-
	2			226,710
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	1	@	127,000	64,770
2 Bed Apartment	1	@	169,000	86,190
-	0	@	0	-
	1			150,960
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	2	@	168,000	252,000
2 Bed Apartment	2	@	236,000	354,000
-	0	@	0	-
	3			606,000
GDV	15			3,383,925

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

531,330 £
35,422 £ per unit (total units)

486 £ psm (total GIA sqm)

33 15 Ap Medium (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		671 sqm	100 £ psm	(67,066)
		1.98% % of GDV	4,471 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @	1,500 per unit	(22,500)
		0.66% % of GDV	1,500 £ per unit (total units)	
AH Commuted Sum		1,094 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition		0.4 acres @	50,000.00 £ per acre	(18,533)
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.37 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	
2 Bed houses		- sqm @	1,127.00 psm	-
3 Bed houses		- sqm @	1,127.00 psm	-
4 Bed houses		- sqm @	1,127.00 psm	-
5 Bed houses		- sqm @	1,127.00 psm	-
1 Bed Apartment		352.8 sqm @	1,322.00 psm	(466,355)
2 Bed Apartment		741.4 sqm @	1,322.00 psm	(980,162)
-	1,094.2	- sqm @	1,322.00 psm	-
External works		1,446,517 @	15% £14,465 per unit	(216,978)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,682,162 @	5%	(84,108)
Professional Fees		1,682,162 @	9%	(151,395)
Disposal Costs -				
Sale Agents Costs		2,400,255 OMS @	1.00%	(24,003)
Sale Legal Costs		2,400,255 OMS @	0.50%	(12,001)
Marketing and Promotion		2,400,255 OMS @	3.00%	(72,008)
Finance Costs -				
Finance Fees		2,131,017 @	1.00%	(21,310)
Interest on Development Costs		7.00% APR	0.565% pcm	(81,053)
Developers Profit				
Profit on PMS and SH		3,006,255	20.00%	(601,251)
Profit on AH (blended)		377,670	6.00%	(22,660)
			18.44%	
TOTAL COSTS				(2,857,291)

161107 WODC Residential appraisals v5_32_37
33 15 Ap Medium (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			526,634
SDLT	526,634 @	5.0%	(21,065)
Acquisition Agent fees	526,634 @	1.0%	(5,266)
Acquisition Legal fees	526,634 @	0.5%	(2,633)
Interest on Land	526,634 @	7.0%	(36,864)
Residual Land Value (net)	30,720 per plot		460,805
	3,072,032 £ per ha	1,243,234 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		100 dph	
Site Area		0.15 ha	0.37 acres
	density check	7,295 sqm/ha	31,776 sqft/ac
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre
		13,899 £ per plot	208,491

BALANCE			
Surplus/(Deficit)		1,682,094 £ per ha	680,734 £ per acre
			252,314

161107 WODC Residential appraisals v5_32_37
33 15 Ap Medium (BF)

SENSITIVITY ANALYSIS								
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
CIL Epsm	0	503,853	457,003	410,152	363,302	316,452	269,601	227,680
	10	495,301	448,985	402,670	356,354	310,038	263,722	222,274
	20	486,750	440,968	395,187	349,405	303,624	257,843	216,868
	30	478,198	432,951	387,704	342,457	297,210	251,964	211,462
	40	469,646	424,934	380,221	335,509	290,797	246,084	206,056
	50	461,095	416,917	372,739	328,561	284,383	240,205	200,650
	60	452,543	408,899	365,256	321,613	277,969	234,326	195,244
	70	443,991	400,882	357,773	314,664	271,555	233,440	189,838
	80	435,440	392,865	350,291	307,716	265,142	227,494	184,432
	90	426,888	384,848	342,808	300,768	258,728	221,547	179,027
	100	418,336	376,831	335,325	293,820	252,314	215,601	173,621
	110	409,785	368,813	327,842	286,871	245,900	209,654	168,215
	120	401,233	360,796	320,360	279,923	239,487	203,708	162,809
	130	392,681	352,779	312,877	272,975	233,073	197,761	157,403
	140	384,130	344,762	305,394	266,027	231,632	191,815	151,997
	150	375,578	336,745	297,912	259,078	225,145	185,868	146,591
	160	367,026	328,728	290,429	252,130	218,658	179,922	141,185
	170	358,475	320,710	282,946	245,182	212,171	173,975	135,780
	180	349,923	312,693	275,463	238,234	205,684	168,029	130,374
	190	341,371	304,676	267,981	231,286	199,197	162,082	124,968
200	332,820	296,659	260,498	224,338	192,710	156,136	119,562	
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
Profit (private sales & Starter Homes)	15.0%	584,864	534,607	484,351	434,094	383,838	333,581	283,325
	16.0%	551,558	503,052	454,546	406,039	357,533	309,027	260,521
	17.0%	518,253	471,497	424,740	377,984	331,228	284,472	237,716
	18.0%	484,947	439,941	394,935	349,929	304,924	259,918	219,751
	19.0%	451,642	408,386	365,130	321,875	278,619	235,363	196,686
	20.0%	418,336	376,831	335,325	293,820	252,314	215,601	173,621
	21.0%	385,031	345,275	305,520	265,765	230,975	190,765	150,556
	22.0%	351,725	313,720	275,715	237,710	204,370	165,930	127,491
	23.0%	318,420	282,165	245,910	214,434	177,764	141,095	104,426
	24.0%	285,114	250,610	220,957	186,058	151,159	116,260	81,361
	25.0%	251,809	223,940	190,812	157,683	124,554	91,425	58,296
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	225,000	543,431	501,925	460,420	418,914	377,409	340,695	298,715
	300,000	515,632	474,126	432,621	391,115	349,610	312,896	270,916
	375,000	487,833	446,328	404,822	363,317	321,811	285,097	243,118
	450,000	460,034	418,529	377,023	335,518	294,012	257,299	215,319
	525,000	432,236	390,730	349,225	307,719	266,214	229,500	187,520
	600,000	404,437	362,931	321,426	279,920	238,415	201,701	159,721
	675,000	376,638	335,133	293,627	252,122	210,616	173,902	131,923
	750,000	348,839	307,334	265,828	224,323	182,817	146,104	104,124
	825,000	321,041	279,535	238,030	196,524	155,019	118,305	76,325
	900,000	293,242	251,736	210,231	168,725	127,220	90,506	48,526
	975,000	265,443	223,938	182,432	140,927	99,421	62,707	20,728
	1,050,000	237,644	196,139	154,633	113,128	71,622	34,909	(7,071)
	1,125,000	209,846	168,340	126,835	85,329	43,824	7,110	(34,870)
	1,200,000	182,047	140,541	99,036	57,530	16,025	(20,689)	(62,669)
	1,275,000	154,248	112,743	71,237	29,732	(11,774)	(48,488)	(90,467)
1,350,000	126,449	84,944	43,438	1,933	(39,573)	(76,286)	(118,266)	
1,425,000	98,651	57,145	15,640	(25,866)	(67,371)	(104,085)	(146,065)	
1,500,000	70,852	29,346	(12,159)	(53,665)	(95,170)	(131,884)	(173,864)	
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
Density (dph)	75	342,062	300,556	259,051	217,545	176,040	139,249	97,269
	80	361,130	319,625	278,119	236,614	195,108	158,337	116,357
	85	377,956	336,450	294,945	253,439	211,933	175,179	133,199
	90	392,911	351,406	309,900	268,395	226,889	190,150	148,170
	95	406,293	364,787	323,282	281,776	240,271	203,545	161,565
	100	418,336	376,831	335,325	293,820	252,314	215,601	173,621
	105	429,233	387,727	346,222	304,716	263,210	226,508	184,528
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
Construction Cost (Epsm) (100% = base case scenario)	96%	489,652	447,956	406,261	364,565	322,870	281,174	239,479
	98%	453,994	412,394	370,793	329,193	287,592	245,991	209,110
	100%	418,336	376,831	335,325	293,820	252,314	215,601	173,621
	102%	382,678	341,268	299,857	258,447	221,899	180,016	138,132
	104%	347,020	305,705	264,389	228,006	186,218	144,431	102,643
	106%	311,362	270,142	233,921	192,229	150,537	108,846	67,154
	108%	275,705	234,579	198,047	156,452	114,856	73,217	31,540
110%	240,047	203,673	162,173	120,593	79,012	37,431	468	

161107 WODC Residential appraisals v5_32_37
34 15 Ap Lower (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
100 £ psm									
Total number of units in scheme									
AH Policy requirement %									
AH Target									
35%									
....of which starter homes									
20%									
57.1%									
AH tenure split %									
Affordable Rent									
66%									
10%									
28.3%									
Int/Sub-Market									
34%									
5%									
14.6%									
Open Market housing									
65%									
100%									
100.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
0%									
0									
0%									
0									
0%									
0									
0%									
0									
33%									
3									
50%									
3									
39%									
6									
67%									
7									
50%									
3									
61%									
9									
0%									
0									
Total number of units									
100%									
10									
100%									
5									
100%									
15									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
100.0%									
75.0									
807									
3 Bed houses									
90.0									
969									
100.0%									
90.0									
969									
4 Bed houses									
130.0									
1,399									
100.0%									
130.0									
1,399									
5 Bed houses									
155.0									
1,668									
100.0%									
155.0									
1,668									
1 Bed Apartment									
50.0									
538									
85.0%									
58.8									
633									
2 Bed Apartment									
70.0									
753									
85.0%									
82.4									
886									
0.0									
0									
0.0									
0									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
0.0									
0									
0.0									
0									
0.0									
0									
0.0									
0									
0.0									
0									
191.0									
2,056									
154.4									
1,662									
345.4									
3,718									
536.6									
5,765									
216.2									
2,327									
751.7									
8,092									
0.0									
0									
0.0									
0									
726.5									
7,820									
370.6									
3,989									
1,097.1									
11,809									
33.78% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
L									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
340,000									
265,000									
295,000									
265,000									
3,533									
328									
0									
3 Bed houses									
440,000									
300,000									
375,000									
300,000									
3,333									
310									
0									
4 Bed houses									
550,000									
400,000									
475,000									
400,000									
3,077									
286									
0									
5 Bed houses									
720,000									
500,000									
575,000									
500,000									
3,226									
300									
0									
1 Bed Apartment									
245,000									
175,000									
210,000									
175,000									
3,500									
325									
1,027,556									
2 Bed Apartment									
340,000									
265,000									
295,000									
265,000									
3,786									
352									
2,418,986									
0									
0									
0									
3,446,543									
Affordable Housing -									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
146,000									
189,000									
212,000									
3 Bed houses									
165,000									
214,000									
240,000									
4 Bed houses									
202,000									
262,000									
250,000 capped									
5 Bed houses									
239,000									
310,000									
250,000 capped									
1 Bed Apartment									
98,000									
127,000									
140,000									
2 Bed Apartment									
131,000									
169,000									
212,000									
0									
0									
0									

161107 WODC Residential appraisals v5_32_37
34 15 Ap Lower (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	265,000	-
3 Bed houses	0	@	300,000	-
4 Bed houses	0	@	400,000	-
5 Bed houses	0	@	500,000	-
1 Bed Apartment	3	@	175,000	568,181
2 Bed Apartment	7	@	265,000	1,723,361
-	0	@	0	-
	10			2,291,543
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	1	@	98,000	72,765
2 Bed Apartment	1	@	131,000	97,268
-	0	@	0	-
	1			170,033
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	48,578
2 Bed Apartment	0	@	169,000	64,643
-	0	@	0	-
	1			113,220
Starter Homes GDV -				
2 Bed houses	0	@	212,000	-
3 Bed houses	0	@	240,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	2	@	140,000	210,000
2 Bed Apartment	2	@	212,000	318,000
-	0	@	0	-
	3			528,000
GDV	15			3,102,795

AH on-site cost (EMV - EGDV)
 AH on-site cost analysis

343,748 £
 22,917 £ per unit (total units)

313 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_32_37
34 15 Ap Lower (BF)

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(10,000)
Statutory Planning Fees					(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		727 sqm 2.34% % of GDV	100 £ psm 4,844 £ per unit (total units)		(72,655)
Site Specific S106 Contributions -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		15 units @ 0.73% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(22,500)	(22,500)
AH Commuted Sum		1,097 sqm (total) 0.00% % of GDV	0 £ psm		-
Construction Costs -					
Site Clearand and Demolition		0.4 acres @	50,000.00 £ per acre		(18,533)
Infrastructure costs -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		0.37 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-	-
2 Bed houses		- sqm @	1,127.00 psm		-
3 Bed houses		- sqm @	1,127.00 psm		-
4 Bed houses		- sqm @	1,127.00 psm		-
5 Bed houses		- sqm @	1,127.00 psm		-
1 Bed Apartment		345.4 sqm @	1,322.00 psm	(456,615)	
2 Bed Apartment		751.7 sqm @	1,322.00 psm	(993,798)	
-	1,097.1	- sqm @	1,322.00 psm		-
External works		1,450,413 @	15% £14,504 per unit		(217,562)
Accessible and Adaptable housing	-	@	25% @ 521.00 £ per dwelling		-
Wheelchair adaptable dwellings	-	@	5% @ 10,111.00 £ per dwelling		-
Water efficiency	15	units @	9.00 £ per dwelling	(135)	
Contingency		1,686,642 @	5%	(84,332)	
Professional Fees		1,686,642 @	9%	(151,798)	
Disposal Costs -					
Sale Agents Costs		2,291,543 OMS @	1.00%	(22,915)	
Sale Legal Costs		2,291,543 OMS @	0.50%	(11,458)	
Marketing and Promotion		2,291,543 OMS @	3.00%	(68,746)	
Finance Costs -					
Finance Fees		2,136,821 @	1.00%	(21,368)	
Interest on Development Costs		7.00% APR	0.565% pcm	(87,167)	
Developers Profit					
Profit on PMS and SH		2,819,543	20.00%	(563,909)	
Profit on AH (blended)		283,253	6.00% 18.72%	(16,995)	
TOTAL COSTS					(2,826,260)

34 15 Ap Lower (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			276,535
SDLT	276,535 @	5.0%	(8,296)
Acquisition Agent fees	276,535 @	1.0%	(2,765)
Acquisition Legal fees	276,535 @	0.5%	(1,383)
Interest on Land	276,535 @	7.0%	(19,357)
Residual Land Value (net)	16,316 per plot		244,733
	1,631,555 £ per ha	660,281 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100 dph		
Site Area	0.15 ha	0.37 acres	
density check	7,314 sqm/ha	31,862 sqft/ac	
Threshold Land Value	1,389,938 £ per ha	562,500 £ per acre	208,491
	13,899 £ per plot		

BALANCE			
Surplus/(Deficit)	241,617 £ per ha	97,781 £ per acre	36,243

161107 WODC Residential appraisals v5_32_37
34 15 Ap Lower (BF)

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	36,243								
	0	201,130	169,697	138,265	106,832	75,399	43,966	17,494	
	10	192,481	161,588	130,696	99,804	68,912	37,992	11,935	
	20	183,831	153,480	123,128	92,776	62,397	32,012	6,376	
	30	175,182	145,371	115,555	85,714	55,873	26,032	817	
	40	166,532	137,242	107,944	78,647	49,349	20,052	(4,743)	
	CIL £psm	50	157,841	129,087	100,333	71,579	42,826	14,072	(10,302)
		60	149,143	120,932	92,722	64,512	36,302	12,986	(15,861)
		70	140,444	112,778	85,111	57,445	29,778	6,871	(21,421)
		80	131,746	104,623	77,500	50,377	23,254	756	(26,980)
		90	123,048	96,468	69,889	43,310	16,731	(5,359)	(32,539)
		100	114,349	88,314	62,278	36,243	15,149	(11,475)	(38,099)
		110	105,651	80,159	54,667	29,175	8,478	(17,590)	(43,658)
		120	96,953	72,004	47,056	22,108	1,807	(23,705)	(49,217)
		130	88,254	63,850	39,445	15,040	(4,864)	(29,820)	(54,776)
		140	79,556	55,695	31,834	12,865	(11,535)	(35,936)	(60,336)
	150	70,858	47,540	24,223	5,638	(18,206)	(42,051)	(65,895)	
	160	62,159	39,386	16,612	(1,589)	(24,878)	(48,166)	(71,454)	
	170	53,461	31,231	13,916	(8,816)	(31,549)	(54,281)	(77,014)	
	180	44,763	23,076	6,133	(16,043)	(38,220)	(60,396)	(82,573)	
190	36,065	14,922	(1,650)	(23,271)	(44,891)	(66,512)	(88,132)		
200	27,366	11,632	(9,433)	(30,498)	(51,562)	(72,627)	(93,692)		
Profit (private sales & Starter Homes)	15.0%	257,192	228,679	194,843	161,007	127,172	93,336	59,500	
	16.0%	232,881	200,606	168,330	136,054	103,779	71,503	39,228	
	17.0%	203,248	172,533	141,817	111,101	80,386	49,670	18,955	
	18.0%	173,615	144,460	115,304	86,148	56,993	27,837	3,364	
	19.0%	143,982	116,387	88,791	61,196	33,600	10,852	(17,368)	
	20.0%	114,349	88,314	62,278	36,243	15,149	(11,475)	(38,099)	
	21.0%	84,716	60,241	35,765	16,256	(8,772)	(33,801)	(58,830)	
	22.0%	55,083	32,168	14,173	(9,260)	(32,694)	(56,127)	(79,561)	
	23.0%	25,450	8,899	(12,939)	(34,777)	(56,615)	(78,454)	(99,096)	
	24.0%	435	(19,808)	(40,051)	(60,294)	(80,537)	(99,590)	(120,056)	
	25.0%	(29,868)	(48,516)	(67,163)	(85,811)	(103,309)	(122,163)	(141,016)	
	TLV (per acre)	225,000	239,444	213,408	187,373	161,337	140,244	113,620	86,996
300,000		211,645	185,609	159,574	133,538	112,445	85,821	59,197	
375,000		183,846	157,811	131,775	105,739	84,646	58,022	31,398	
450,000		156,047	130,012	103,976	77,941	56,847	30,223	3,600	
525,000		128,249	102,213	76,178	50,142	29,049	2,425	(24,199)	
600,000		100,450	74,414	48,379	22,343	1,250	(25,374)	(51,998)	
675,000		72,651	46,616	20,580	(5,456)	(26,549)	(53,173)	(79,797)	
750,000		44,852	18,817	(7,219)	(33,254)	(54,348)	(80,972)	(107,595)	
825,000		17,054	(8,982)	(35,017)	(61,053)	(82,146)	(108,770)	(135,394)	
900,000		(10,745)	(36,781)	(62,816)	(88,852)	(109,945)	(136,569)	(163,193)	
975,000		(38,544)	(64,579)	(90,615)	(116,651)	(137,744)	(164,368)	(190,992)	
1,050,000		(66,343)	(92,378)	(118,414)	(144,449)	(165,543)	(192,167)	(218,790)	
1,125,000		(94,141)	(120,177)	(146,212)	(172,248)	(193,341)	(219,965)	(246,589)	
1,200,000		(121,940)	(147,976)	(174,011)	(200,047)	(221,140)	(247,764)	(274,388)	
1,275,000		(149,739)	(175,774)	(201,810)	(227,846)	(248,939)	(275,563)	(302,187)	
1,350,000		(177,538)	(203,573)	(229,609)	(255,644)	(276,738)	(303,362)	(329,985)	
1,425,000	(205,336)	(231,372)	(257,407)	(283,443)	(304,536)	(331,160)	(357,784)		
1,500,000	(233,135)	(259,171)	(285,206)	(311,242)	(332,335)	(358,959)	(385,583)		
Density (dph)	75	37,959	11,923	(14,113)	(40,148)	(61,397)	(88,021)	(114,645)	
	80	57,056	31,021	4,985	(21,050)	(42,261)	(68,885)	(95,508)	
	85	73,907	47,872	21,836	(4,200)	(25,375)	(51,999)	(78,623)	
	90	88,886	62,850	36,815	10,779	(10,366)	(36,990)	(63,614)	
	95	102,288	76,252	50,216	24,181	3,063	(23,561)	(50,185)	
	100	114,349	88,314	62,278	36,243	15,149	(11,475)	(38,099)	
105	125,262	99,227	73,191	47,156	26,085	(539)	(27,163)		
Construction Cost (£psm) (100% = base case scenario)	96%	186,767	160,548	134,329	108,110	81,891	55,672	29,452	
	98%	150,619	124,486	98,354	72,222	46,090	19,958	(1,603)	
	100%	114,349	88,314	62,278	36,243	15,149	(11,475)	(38,099)	
	102%	78,080	52,141	26,202	4,981	(21,544)	(48,069)	(74,595)	
	104%	41,811	15,968	(5,385)	(31,812)	(58,238)	(84,664)	(110,014)	
	106%	10,378	(15,949)	(42,277)	(68,604)	(94,932)	(120,295)	(146,914)	
	108%	(26,711)	(52,939)	(79,168)	(104,258)	(130,776)	(157,295)	(183,813)	
110%	(63,800)	(89,930)	(115,038)	(141,457)	(167,875)	(194,294)	(221,848)		

35 15 Ap High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>15</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>40.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>20%</td> <td></td> <td>39.6%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>10%</td> <td></td> <td>20.4%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> <td></td> </tr> </table>														100	£ psm										% total units				15				AH Target		50%										20%		40.0%				Affordable Rent			66%	20%		39.6%				Int/Sub-Market			34%	10%		20.4%								50%										100%		100.0%		
				100	£ psm																																																																																				
					% total units				15																																																																																
			AH Target		50%																																																																																				
					20%		40.0%																																																																																		
	Affordable Rent			66%	20%		39.6%																																																																																		
	Int/Sub-Market			34%	10%		20.4%																																																																																		
					50%																																																																																				
					100%		100.0%																																																																																		
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		0%	0	0%	0		0%	0	0																																																																																
3 Bed houses		0%	0	0%	0		0%	0	0																																																																																
4 Bed houses		0%	0	0%	0		0%	0	0																																																																																
5 Bed houses		0%	0	0%	0		0%	0	0																																																																																
1 Bed Apartment		33%	2	50%	4		42%	6	6																																																																																
2 Bed Apartment		67%	5	50%	4		58%	9	9																																																																																
-		0%	0	0%	0		0%	0	0																																																																																
Total number of units		100%	8	100%	8		100%	15	15																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		146.9	1,581	220.6	2,374	367.5	3,956																																																																																		
2 Bed Apartment		412.0	4,434	308.8	3,324	720.8	7,759																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		558.9	6,016	529.4	5,699	1,088.3	11,714																																																																																		
48.65% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421	0																																																																																	
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454	0																																																																																	
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393	0																																																																																	
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432	0																																																																																	
1 Bed Apartment		245,000	175,000	210,000	245,000	4,900	455	1,530,638																																																																																	
2 Bed Apartment		340,000	265,000	295,000	340,000	4,857	451	2,975,850																																																																																	
-		0	0	0					4,506,488																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	250,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	196,000																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

35 15 Ap High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	340,000	-
3 Bed houses	0	@	440,000	-
4 Bed houses	0	@	550,000	-
5 Bed houses	0	@	720,000	-
1 Bed Apartment	2	@	245,000	611,888
2 Bed Apartment	5	@	340,000	1,700,850
-	0	@	0	-
	8			2,312,738
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	1	@	98,000	145,530
2 Bed Apartment	1	@	131,000	194,535
-	0	@	0	-
	3			340,065
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	1	@	127,000	97,155
2 Bed Apartment	1	@	169,000	129,285
-	0	@	0	-
	2			226,440
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	2	@	196,000	294,000
2 Bed Apartment	2	@	250,000	375,000
-	0	@	0	-
	3			669,000
GDV	15			3,548,243

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

958,245 £
63,883 £ per unit (total units)

881 £ psm (total GIA sqm)

35 15 Ap High

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)	559 sqm 1.58% % of GDV	100 £ psm 3,726 £ per unit (total units)	(55,888)
Site Specific S106 Contributions -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	15 units @ 0.63% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(22,500)
AH Commuted Sum	1,088 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	0.00 £ per acre	-
Infrastructure costs -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	- sqm @	1,127.00 psm	-
3 Bed houses	- sqm @	1,127.00 psm	-
4 Bed houses	- sqm @	1,127.00 psm	-
5 Bed houses	- sqm @	1,127.00 psm	-
1 Bed Apartment	367.5 sqm @	1,322.00 psm	(485,835)
2 Bed Apartment	720.8 sqm @	1,322.00 psm	(952,890)
-	1,088.3 sqm @	1,322.00 psm	-
External works	1,438,725 @	15% £14,387 per unit	(215,809)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	15 units @	9.00 £ per dwelling	(135)
Contingency	1,654,669 @	5%	(82,733)
Professional Fees	1,654,669 @	9%	(148,920)
Disposal Costs -			
Sale Agents Costs	2,312,738 OMS @	1.00%	(23,127)
Sale Legal Costs	2,312,738 OMS @	0.50%	(11,564)
Marketing and Promotion	2,312,738 OMS @	3.00%	(69,382)
Finance Costs -			
Finance Fees	2,084,559 @	1.00%	(20,846)
Interest on Development Costs	7.00% APR	0.565% pcm	(69,525)
Developers Profit			
Profit on PMS and SH	2,981,738	20.00%	(596,348)
Profit on AH (blended)	566,505	6.00%	(33,990)
		17.76%	
TOTAL COSTS			(2,805,267)

35 15 Ap High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			742,975
SDLT	742,975 @	5.0%	(29,719)
Acquisition Agent fees	742,975 @	1.0%	(7,430)
Acquisition Legal fees	742,975 @	0.5%	(3,715)
Interest on Land	742,975 @	7.0%	(52,008)
Residual Land Value (net)	43,340 per plot		650,103
	3,467,218 £ per ha	1,403,164 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		80 dph	
Site Area		0.19 ha	0.46 acres
	density check	5,804 sqm/ha	25,284 sqft/ac
Threshold Land Value	1,760,588 £ per ha	712,500 £ per acre	
	22,007 £ per plot		330,110

BALANCE			
Surplus/(Deficit)	1,706,630 £ per ha	690,664 £ per acre	319,993

161107 WODC Residential appraisals v5_32_37
 35 15 Ap High

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	319,993								
	0	766,384	699,571	632,737	565,903	508,654	441,048	373,441	
	10	757,951	691,645	625,339	559,034	502,241	435,169	368,096	
	20	749,497	683,720	617,942	552,165	495,827	429,289	362,752	
	30	741,043	675,794	610,545	545,296	489,413	423,410	357,407	
	40	732,589	667,868	603,148	538,427	482,999	417,531	352,062	
	CIL Epsm	50	724,135	659,943	595,751	541,520	476,586	411,651	346,717
		60	715,681	652,017	588,354	534,572	470,172	405,772	341,372
		70	707,227	644,092	580,956	527,624	463,758	399,893	336,028
		80	698,773	636,166	573,559	520,675	457,344	394,014	330,683
		90	690,319	628,241	566,162	513,727	450,931	388,134	325,338
		100	681,865	620,315	558,765	506,779	444,517	382,255	319,993
		110	673,411	612,389	551,368	499,831	438,103	376,376	314,648
		120	664,958	604,464	543,970	492,882	431,689	370,497	309,304
		130	656,504	596,538	536,573	485,934	425,276	364,617	303,959
		140	648,050	588,613	529,110	478,986	418,862	358,738	298,614
		150	639,596	580,687	521,627	472,038	412,448	352,859	293,269
	160	631,142	572,762	514,144	465,089	406,034	346,979	287,924	
	170	622,688	564,836	506,662	458,141	399,621	341,100	282,580	
	180	614,234	556,911	499,179	451,193	393,207	335,221	277,235	
	190	605,780	548,985	491,696	444,245	386,793	329,342	271,890	
200	597,326	541,059	484,214	437,297	380,379	323,462	266,545		
Balance (RLV - TLV)	319,993								
	15.0%	870,841	799,288	727,735	656,182	584,629	522,824	450,444	
	16.0%	833,046	763,494	693,941	624,389	554,836	494,710	424,354	
	17.0%	795,251	727,699	660,147	592,595	534,929	466,597	398,264	
	18.0%	757,456	691,904	626,353	560,802	504,792	438,483	372,174	
	19.0%	719,661	656,110	592,559	538,940	474,654	410,369	346,083	
	20.0%	681,865	620,315	558,765	506,779	444,517	382,255	319,993	
	21.0%	644,070	584,520	524,573	474,618	414,379	354,141	293,903	
	22.0%	606,275	548,726	492,379	442,457	384,242	326,027	267,813	
	23.0%	568,480	512,931	460,184	410,295	354,104	297,914	241,723	
	24.0%	530,685	477,136	428,037	378,134	323,967	269,800	215,632	
25.0%	502,404	450,260	398,117	345,973	293,829	241,686	189,542		
Balance (RLV - TLV)	319,993								
	225,000	907,730	846,180	784,630	732,644	670,382	608,120	545,858	
	300,000	872,982	811,431	749,881	697,895	635,633	573,371	511,110	
	375,000	838,233	776,683	715,133	663,147	600,885	538,623	476,361	
	TLV (per acre)	450,000	803,485	741,935	680,384	628,398	566,136	503,875	441,613
		525,000	768,736	707,186	645,636	593,650	531,388	469,126	406,864
		600,000	733,988	672,438	610,887	558,902	496,640	434,378	372,116
		675,000	699,240	637,689	576,139	524,153	461,891	399,629	337,367
		750,000	664,491	602,941	541,391	489,405	427,143	364,881	302,619
		825,000	629,743	568,192	506,642	454,656	392,394	330,132	267,871
		900,000	594,994	533,444	471,894	419,908	357,646	295,384	233,122
		975,000	560,246	498,696	437,145	385,159	322,897	260,636	198,374
		1,050,000	525,497	463,947	402,397	350,411	288,149	225,887	163,625
		1,125,000	490,749	429,199	367,648	315,662	253,401	191,139	128,877
	1,200,000	456,001	394,450	332,900	280,914	218,652	156,390	94,128	
	1,275,000	421,252	359,702	298,151	246,166	183,904	121,642	59,380	
	1,350,000	386,504	324,953	263,403	211,417	149,155	86,893	24,631	
	1,425,000	351,755	290,205	228,655	176,669	114,407	52,145	(10,117)	
	1,500,000	317,007	255,456	193,906	141,920	79,658	17,396	(44,865)	
Balance (RLV - TLV)	319,993								
	75	659,858	598,308	536,757	484,772	422,510	360,248	297,986	
	80	681,865	620,315	558,765	506,779	444,517	382,255	319,993	
	85	701,284	639,733	578,183	526,197	463,935	401,673	339,411	
	90	718,544	656,994	595,444	543,458	481,196	418,934	356,672	
	95	733,988	672,438	610,887	558,902	496,640	434,378	372,116	
	100	747,887	686,337	624,787	572,801	510,539	448,277	386,015	
	105	760,463	698,913	637,362	585,377	523,115	460,853	398,591	
Balance (RLV - TLV)	319,993								
	96%	752,366	690,628	628,890	567,152	515,073	452,621	390,169	
	98%	717,116	655,472	593,827	542,152	479,795	417,438	355,081	
	100%	681,865	620,315	558,765	506,779	444,517	382,255	319,993	
	102%	646,615	585,159	524,608	471,406	409,239	347,072	284,905	
	104%	611,365	550,002	498,105	436,033	373,961	311,889	249,818	
	106%	576,114	524,614	462,637	400,660	338,683	276,707	214,730	
	108%	540,864	489,051	427,169	365,287	303,406	241,524	179,642	
110%	515,275	453,488	391,701	329,915	268,128	206,341	144,554		



36 15 Ap Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>15</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>40%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>50.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td>13%</td> <td>33.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td>7%</td> <td>17.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			15					AH Target		40%										20%		50.0%			Affordable Rent					66%	13%	33.0%			Int/Sub-Market					34%	7%	17.0%									60%										100%	100.0%	
				100	£ psm																																																																																				
						% total units			15																																																																																
				AH Target		40%																																																																																			
						20%		50.0%																																																																																	
	Affordable Rent					66%	13%	33.0%																																																																																	
	Int/Sub-Market					34%	7%	17.0%																																																																																	
							60%																																																																																		
							100%	100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		0%	0	0%	0		0%	0	0																																																																																
3 Bed houses		0%	0	0%	0		0%	0	0																																																																																
4 Bed houses		0%	0	0%	0		0%	0	0																																																																																
5 Bed houses		0%	0	0%	0		0%	0	0																																																																																
1 Bed Apartment		33%	3	50%	3		40%	6	6																																																																																
2 Bed Apartment		67%	6	50%	3		60%	9	9																																																																																
-		0%	0	0%	0		0%	0	0																																																																																
Total number of units		100%	9	100%	6		100%	15	15																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		176.3	1,898	176.5	1,900	352.8	3,797																																																																																		
2 Bed Apartment		494.4	5,321	247.1	2,659	741.4	7,981																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		670.7	7,219	423.5	4,559	1,094.2	11,778																																																																																		
38.71% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	0																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	0																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	0																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	0																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	1,259,370																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	2,655,885																																																																																	
-		0	0	0					3,915,255																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

36 15 Ap Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	295,000	-
3 Bed houses	0	@	375,000	-
4 Bed houses	0	@	475,000	-
5 Bed houses	0	@	575,000	-
1 Bed Apartment	3	@	210,000	629,370
2 Bed Apartment	6	@	295,000	1,770,885
-	0	@	0	-
	9			2,400,255
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	1	@	98,000	97,020
2 Bed Apartment	1	@	131,000	129,690
-	0	@	0	-
	2			226,710
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	1	@	127,000	64,770
2 Bed Apartment	1	@	169,000	86,190
-	0	@	0	-
	1			150,960
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	2	@	168,000	252,000
2 Bed Apartment	2	@	236,000	354,000
-	0	@	0	-
	3			606,000
GDV	15			3,383,925

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

531,330 £
35,422 £ per unit (total units)

486 £ psm (total GIA sqm)

36 15 Ap Medium

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)	671 sqm 1.98% % of GDV	100 £ psm 4,471 £ per unit (total units)	(67,066)
Site Specific S106 Contributions -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	15 units @ 0.66% % of GDV 1,094 sqm (total) 0.00% % of GDV	1,500 per unit (22,500) 1,500 £ per unit (total units) 0 £ psm (22,500)
AH Commuted Sum			-
Construction Costs -			
Site Clearand and Demolition	0.5 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0	-
	Year 2	0	-
	Year 3	0	-
	Year 4	0	-
	Year 5	0	-
	Year 6	0	-
	Year 7	0	-
	Year 8	0	-
	Year 9	0	-
	Year 10	0	-
	Year 11	0	-
	Year 12	0	-
	Year 13	0	-
	Year 14	0	-
	Year 15	0	-
	total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)
2 Bed houses	- sqm @	1,127.00 psm	-
3 Bed houses	- sqm @	1,127.00 psm	-
4 Bed houses	- sqm @	1,127.00 psm	-
5 Bed houses	- sqm @	1,127.00 psm	-
1 Bed Apartment	352.8 sqm @	1,322.00 psm	(466,355)
2 Bed Apartment	741.4 sqm @	1,322.00 psm	(980,162)
-	1,094.2 sqm @	1,322.00 psm	-
External works	1,446,517 @	15% £14,465 per unit	(216,978)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	15 units @	9.00 £ per dwelling	(135)
Contingency	1,663,629 @	5%	(83,181)
Professional Fees	1,663,629 @	9%	(149,727)
Disposal Costs -			
Sale Agents Costs	2,400,255 OMS @	1.00%	(24,003)
Sale Legal Costs	2,400,255 OMS @	0.50%	(12,001)
Marketing and Promotion	2,400,255 OMS @	3.00%	(72,008)
Finance Costs -			
Finance Fees	2,109,890 @	1.00%	(21,099)
Interest on Development Costs	7.00% APR	0.565% pcm	(79,153)
Developers Profit			
Profit on PMS and SH	3,006,255	20.00%	(601,251)
Profit on AH (blended)	377,670	6.00%	(22,660)
		18.44%	
TOTAL COSTS			(2,834,053)

36 15 Ap Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			549,872
SDLT	549,872 @	5.0%	(21,995)
Acquisition Agent fees	549,872 @	1.0%	(5,499)
Acquisition Legal fees	549,872 @	0.5%	(2,749)
Interest on Land	549,872 @	7.0%	(38,491)
Residual Land Value (net)	32,076 per plot		481,138
	2,566,068 £ per ha	1,038,473 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		80 dph	
Site Area		0.19 ha	0.46 acres
	density check	5,836 sqm/ha	25,421 sqft/ac
Threshold Land Value		1,575,263 £ per ha	637,500 £ per acre
		19,691 £ per plot	295,362

BALANCE			
Surplus/(Deficit)		990,805 £ per ha	400,973 £ per acre
			185,776

161107 WODC Residential appraisals v5_32_37
36 15 Ap Medium

SENSITIVITY ANALYSIS										
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	185,776	0	437,315	390,464	343,614	296,764	249,914	203,063	156,213	
	10	428,763	382,447	336,131	289,816	243,500	197,184	150,868		
	20	420,211	374,430	328,649	282,867	237,086	191,305	145,523		
	30	411,660	366,413	321,166	275,919	230,672	185,425	145,156		
	CIL Epsm	40	403,108	358,396	313,683	268,971	224,259	179,546	139,750	
		50	394,556	350,379	306,201	262,023	217,845	173,667	134,344	
		60	386,005	342,361	298,718	255,074	211,431	167,788	128,939	
		70	377,453	334,344	291,235	248,126	205,017	161,908	123,533	
		80	368,901	326,327	283,752	241,178	198,604	156,029	118,127	
		90	360,350	318,310	276,270	234,230	192,190	150,150	112,721	
		100	351,798	310,293	268,787	227,282	185,776	144,271	107,315	
		110	343,246	302,275	261,304	220,333	179,362	143,348	101,909	
		120	334,695	294,258	253,822	213,385	172,949	137,402	96,503	
		130	326,143	286,241	246,339	206,437	166,535	131,455	91,097	
	140	317,591	278,224	238,856	199,489	160,121	125,509	85,692		
	150	309,040	270,207	231,374	192,540	153,707	119,563	80,286		
	160	300,488	262,189	223,891	185,592	147,294	113,616	74,880		
	170	291,936	254,172	216,408	178,644	145,865	107,670	69,474		
	180	283,385	246,155	208,925	171,696	139,378	101,723	64,068		
	190	274,833	238,138	201,443	164,747	132,891	95,777	58,662		
200	266,281	230,121	193,960	157,799	126,404	89,830	53,256			
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	185,776	15.0%	518,325	468,069	417,813	367,556	317,300	267,043	216,787	
	16.0%	485,020	436,514	388,007	339,501	290,995	242,489	193,982		
	17.0%	451,715	404,958	358,202	311,446	264,690	217,934	171,178		
	18.0%	418,409	373,403	328,397	283,391	238,385	193,380	148,374		
	19.0%	385,104	341,848	298,592	255,336	212,081	168,825	130,380		
	20.0%	351,798	310,293	268,787	227,282	185,776	144,271	107,315		
	21.0%	318,493	278,737	238,982	199,227	159,471	124,460	84,250		
	22.0%	285,187	247,182	209,177	171,172	138,064	99,625	61,185		
	23.0%	251,882	215,627	179,372	143,117	111,459	74,789	38,120		
	24.0%	218,576	184,071	149,567	119,752	84,853	49,954	15,055		
	25.0%	185,271	152,516	124,506	91,377	58,248	25,119	(8,010)		
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	185,776	225,000	542,914	501,409	459,903	418,398	376,892	335,387	298,431	
	300,000	508,166	466,661	425,155	383,650	342,144	300,638	263,683		
	375,000	473,418	431,912	390,407	348,901	307,396	265,890	228,935		
	TLV (per acre)	450,000	438,669	397,164	355,658	314,153	272,647	231,142	194,186	
		525,000	403,921	362,415	320,910	279,404	237,899	196,393	159,438	
		600,000	369,172	327,667	286,161	244,656	203,150	161,645	124,689	
		675,000	334,424	292,918	251,413	209,907	168,402	126,896	89,941	
		750,000	299,675	258,170	216,664	175,159	133,653	92,148	55,192	
		825,000	264,927	223,421	181,916	140,410	98,905	57,399	20,444	
		900,000	230,179	188,673	147,168	105,662	64,156	22,651	(14,305)	
		975,000	195,430	153,925	112,419	70,914	29,408	(12,097)	(49,053)	
		1,050,000	160,682	119,176	77,671	36,165	(5,340)	(46,846)	(83,801)	
		1,125,000	125,933	84,428	42,922	1,417	(40,089)	(81,594)	(118,550)	
	1,200,000	91,185	49,679	8,174	(33,332)	(74,837)	(116,343)	(153,298)		
	1,275,000	56,436	14,931	(26,575)	(68,080)	(109,586)	(151,091)	(188,047)		
	1,350,000	21,688	(19,818)	(61,323)	(102,829)	(144,334)	(185,840)	(222,795)		
	1,425,000	(13,061)	(54,566)	(96,072)	(137,577)	(179,083)	(220,588)	(257,544)		
1,500,000	(47,809)	(89,314)	(130,820)	(172,325)	(213,831)	(255,337)	(292,292)			
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	185,776	75	332,107	290,602	249,096	207,591	166,085	124,580	87,624	
	80	351,798	310,293	268,787	227,282	185,776	144,271	107,315		
	Density (dph)	85	369,172	327,667	286,161	244,656	203,150	161,645	124,689	
		90	384,616	343,111	301,605	260,100	218,594	177,088	140,133	
		95	398,434	356,929	315,423	273,918	232,412	190,907	153,951	
		100	410,870	369,365	327,859	286,354	244,848	203,343	166,387	
		105	422,122	380,617	339,111	297,606	256,100	214,595	177,639	
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	185,776	96%	423,114	381,418	339,723	298,027	256,332	214,636	172,941	
	98%	387,456	345,855	304,255	262,654	221,054	179,453	142,804		
	Construction Cost (Epsm)	100%	351,798	310,293	268,787	227,282	185,776	144,271	107,315	
		102%	316,140	274,730	233,319	191,909	150,498	113,710	71,826	
		104%	280,482	239,167	197,851	156,536	119,913	78,125	36,337	
		106%	244,824	203,604	162,383	125,923	84,232	42,540	849	
		108%	209,166	168,041	131,742	90,146	48,551	6,955	(34,649)	
110%	173,509	137,368	95,868	54,369	12,822	(28,758)	(70,339)			

161107 WODC Residential appraisals v5_32_37

37 15 Ap Lower

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>15</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>35%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>57.1%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td></td> <td></td> <td>10%</td> <td></td> <td>28.3%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td></td> <td></td> <td>5%</td> <td></td> <td>14.6%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>65%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm										% total units				15					AH Target		35%										20%		57.1%			Affordable Rent					10%		28.3%			Int/Sub-Market					5%		14.6%								65%										100%		100.0%	
				100	£ psm																																																																																				
					% total units				15																																																																																
				AH Target		35%																																																																																			
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	Int/Sub-Market					5%		14.6%																																																																																	
						65%																																																																																			
						100%		100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		0%	0	0%	0		0%	0																																																																																	
3 Bed houses		0%	0	0%	0		0%	0																																																																																	
4 Bed houses		0%	0	0%	0		0%	0																																																																																	
5 Bed houses		0%	0	0%	0		0%	0																																																																																	
1 Bed Apartment		33%	3	50%	3		39%	6																																																																																	
2 Bed Apartment		67%	7	50%	3		61%	9																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	10	100%	5		100%	15																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		191.0	2,056	154.4	1,662	345.4	3,718																																																																																		
2 Bed Apartment		535.6	5,765	216.2	2,327	751.7	8,092																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		726.5	7,820	370.6	3,989	1,097.1	11,809																																																																																		
33.78% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	L	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	265,000	3,533	328	0																																																																																	
3 Bed houses		440,000	300,000	375,000	300,000	3,333	310	0																																																																																	
4 Bed houses		550,000	400,000	475,000	400,000	3,077	286	0																																																																																	
5 Bed houses		720,000	500,000	575,000	500,000	3,226	300	0																																																																																	
1 Bed Apartment		245,000	175,000	210,000	175,000	3,500	325	1,027,556																																																																																	
2 Bed Apartment		340,000	265,000	295,000	265,000	3,786	352	2,418,986																																																																																	
-		0	0	0					3,446,543																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	212,000																																																																																					
3 Bed houses		165,000	214,000	240,000																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	140,000																																																																																					
2 Bed Apartment		131,000	169,000	212,000																																																																																					
-		0	0	0																																																																																					

37 15 Ap Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	265,000	-
3 Bed houses	0	@	300,000	-
4 Bed houses	0	@	400,000	-
5 Bed houses	0	@	500,000	-
1 Bed Apartment	3	@	175,000	568,181
2 Bed Apartment	7	@	265,000	1,723,361
-	0	@	0	-
	10			2,291,543
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	1	@	98,000	72,765
2 Bed Apartment	1	@	131,000	97,268
-	0	@	0	-
	1			170,033
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	48,578
2 Bed Apartment	0	@	169,000	64,643
-	0	@	0	-
	1			113,220
Starter Homes GDV -				
2 Bed houses	0	@	212,000	-
3 Bed houses	0	@	240,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	2	@	140,000	210,000
2 Bed Apartment	2	@	212,000	318,000
-	0	@	0	-
	3			528,000
GDV	15			3,102,795

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

343,748 £
22,917 £ per unit (total units)

313 £ psm (total GIA sqm)

37 15 Ap Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(5,775)
CIL (sqm excl. Affordable Housing & Starter Homes)		727 sqm 2.34% % of GDV	100 £ psm 4,844 £ per unit (total units)	(72,655)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	15 units @ 0.73% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(22,500)
AH Commuted Sum		1,097 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		0.5 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.46 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		- sqm @	1,127.00 psm	-
3 Bed houses		- sqm @	1,127.00 psm	-
4 Bed houses		- sqm @	1,127.00 psm	-
5 Bed houses		- sqm @	1,127.00 psm	-
1 Bed Apartment		345.4 sqm @	1,322.00 psm	(456,615)
2 Bed Apartment		751.7 sqm @	1,322.00 psm	(993,798)
-	1,097.1	- sqm @	1,322.00 psm	-
External works		1,450,413 @	15% £14,504 per unit	(217,562)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	15	units @	9.00 £ per dwelling	(135)
Contingency		1,668,110 @	5%	(83,405)
Professional Fees		1,668,110 @	9%	(150,130)
Disposal Costs -				
Sale Agents Costs		2,291,543 OMS @	1.00%	(22,915)
Sale Legal Costs		2,291,543 OMS @	0.50%	(11,458)
Marketing and Promotion		2,291,543 OMS @	3.00%	(68,746)
Finance Costs -				
Finance Fees		2,115,694 @	1.00%	(21,157)
Interest on Development Costs		7.00% APR	0.565% pcm	(85,136)
Developers Profit				
Profit on PMS and SH		2,819,543	20.00%	(563,909)
Profit on AH (blended)		283,253	6.00%	(16,995)
			18.72%	
TOTAL COSTS				(2,802,891)

161107 WODC Residential appraisals v5_32_37
37 15 Ap Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			299,904
SDLT	299,904 @	5.0%	(8,997)
Acquisition Agent fees	299,904 @	1.0%	(2,999)
Acquisition Legal fees	299,904 @	0.5%	(1,500)
Interest on Land	299,904 @	7.0%	(20,993)
Residual Land Value (net)	17,694 per plot		265,415
	1,415,546 £ per ha	572,864 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		80 dph	
Site Area		0.19 ha	0.46 acres
	density check	5,851 sqm/ha	25,489 sqft/ac
Threshold Land Value	1,343,606 £ per ha	543,750 £ per acre	
	16,795 £ per plot		251,926

BALANCE			
Surplus/(Deficit)	71,940 £ per ha	29,114 £ per acre	13,489

161107 WODC Residential appraisals v5_32_37
 37 15 Ap Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	13,489								
	0	178,260	146,827	115,394	83,962	52,529	21,096	(10,337)	
	10	169,610	138,718	107,826	76,934	46,042	15,150	(15,742)	
	20	160,961	130,609	100,258	69,906	39,555	9,203	(21,148)	
	30	152,312	122,501	92,690	62,879	33,068	3,257	(26,563)	
	40	143,662	114,392	85,121	55,851	26,581	(2,702)	(27,029)	
	CIL Epsm	50	135,013	106,283	77,553	48,823	20,072	(8,682)	(32,589)
		60	126,363	98,174	69,968	41,758	13,548	(14,662)	(38,148)
		70	117,690	90,024	62,357	34,691	7,024	(20,642)	(43,707)
		80	108,992	81,869	54,746	27,623	501	(26,622)	(49,267)
		90	100,294	73,714	47,135	20,556	(6,023)	(27,646)	(54,826)
		100	91,595	65,560	39,524	13,489	(12,547)	(33,761)	(60,385)
		110	82,897	57,405	31,913	6,421	(19,071)	(39,876)	(65,944)
		120	74,199	49,251	24,302	(646)	(25,594)	(45,992)	(71,504)
		130	65,500	41,096	16,691	(7,713)	(27,151)	(52,107)	(77,063)
		140	56,802	32,941	9,080	(14,781)	(33,822)	(58,222)	(82,622)
		150	48,104	24,787	1,469	(21,848)	(40,493)	(64,337)	(88,182)
	160	39,406	16,632	(6,142)	(28,916)	(47,164)	(70,453)	(93,741)	
	170	30,707	8,477	(13,753)	(31,103)	(53,835)	(76,568)	(99,300)	
	180	22,009	323	(21,364)	(38,330)	(60,506)	(82,683)	(104,860)	
	190	13,311	(7,832)	(28,975)	(45,557)	(67,178)	(88,798)	(110,419)	
200	4,612	(15,987)	(31,719)	(52,784)	(73,849)	(94,913)	(115,978)		
Balance (RLV - TLV)	13,489								
	15.0%	234,205	200,751	172,089	138,253	104,418	70,582	36,747	
	16.0%	204,906	177,852	145,576	113,300	81,025	48,749	16,474	
	17.0%	180,494	149,779	119,063	88,348	57,632	26,916	(3,799)	
	18.0%	150,861	121,706	92,550	63,395	34,239	5,083	(24,072)	
	19.0%	121,228	93,633	66,037	38,442	10,846	(16,750)	(39,654)	
	20.0%	91,595	65,560	39,524	13,489	(12,547)	(33,761)	(60,385)	
	21.0%	61,962	37,487	13,011	(11,464)	(31,059)	(56,087)	(81,116)	
	22.0%	32,329	9,414	(13,502)	(31,547)	(54,980)	(78,414)	(101,847)	
	23.0%	2,696	(18,659)	(35,226)	(57,064)	(78,902)	(100,740)	(122,578)	
	24.0%	(26,937)	(42,095)	(62,338)	(82,581)	(102,824)	(123,066)	(142,109)	
25.0%	(52,155)	(70,802)	(89,450)	(108,098)	(126,745)	(144,216)	(163,069)		
Balance (RLV - TLV)	13,489								
	225,000	239,276	213,241	187,205	161,170	135,134	113,920	87,296	
	300,000	204,528	178,492	152,457	126,421	100,386	79,171	52,547	
	375,000	169,779	143,744	117,708	91,673	65,637	44,423	17,799	
	450,000	135,031	108,995	82,960	56,924	30,889	9,674	(16,950)	
	525,000	100,283	74,247	48,211	22,176	(3,860)	(25,074)	(51,698)	
	600,000	65,534	39,499	13,463	(12,573)	(38,608)	(59,822)	(86,446)	
	675,000	30,786	4,750	(21,286)	(47,321)	(73,357)	(94,571)	(121,195)	
	750,000	(3,963)	(29,998)	(56,034)	(82,070)	(108,105)	(129,319)	(155,943)	
	825,000	(38,711)	(64,747)	(90,782)	(116,818)	(142,854)	(164,068)	(190,692)	
	900,000	(73,460)	(99,495)	(125,531)	(151,566)	(177,602)	(198,816)	(225,440)	
	975,000	(108,208)	(134,244)	(160,279)	(186,315)	(212,350)	(233,565)	(260,189)	
	1,050,000	(142,957)	(168,992)	(195,028)	(221,063)	(247,099)	(268,313)	(294,937)	
	1,125,000	(177,705)	(203,741)	(229,776)	(255,812)	(281,847)	(303,062)	(329,686)	
	1,200,000	(212,453)	(238,489)	(264,525)	(290,560)	(316,596)	(337,810)	(364,434)	
	1,275,000	(247,202)	(273,237)	(299,273)	(325,309)	(351,344)	(372,558)	(399,182)	
1,350,000	(281,950)	(307,986)	(334,021)	(360,057)	(386,093)	(407,307)	(433,931)		
1,425,000	(316,699)	(342,734)	(368,770)	(394,805)	(420,841)	(442,055)	(468,679)		
1,500,000	(351,447)	(377,483)	(403,518)	(429,554)	(455,589)	(476,804)	(503,428)		
Balance (RLV - TLV)	13,489								
	75	74,800	48,765	22,729	(3,306)	(29,342)	(50,556)	(77,180)	
	80	91,595	65,560	39,524	13,489	(12,547)	(33,761)	(60,385)	
	85	106,415	80,379	54,343	28,308	2,272	(18,942)	(45,566)	
	90	119,587	93,552	67,516	41,480	15,445	(5,769)	(32,393)	
	95	131,373	105,338	79,302	53,266	27,231	6,017	(20,607)	
	100	141,981	115,945	89,909	63,874	37,838	16,624	(10,000)	
105	151,578	125,542	99,507	73,471	47,436	26,221	(403)		
Balance (RLV - TLV)	13,489								
	96%	163,897	137,678	111,459	85,239	59,020	32,801	6,582	
	98%	127,831	101,708	75,585	49,462	23,336	(2,796)	(28,929)	
	100%	91,595	65,560	39,524	13,489	(12,547)	(33,761)	(60,385)	
	102%	55,326	29,387	3,448	(22,491)	(43,831)	(70,356)	(96,881)	
	104%	19,057	(6,786)	(27,672)	(54,098)	(80,525)	(106,951)	(133,377)	
	106%	(17,213)	(38,236)	(64,563)	(90,891)	(117,218)	(142,348)	(168,967)	
	108%	(48,997)	(75,226)	(101,455)	(127,683)	(152,829)	(179,347)	(205,866)	
110%	(86,086)	(112,216)	(138,346)	(163,509)	(189,928)	(216,347)	(242,765)		



161107 WODC Residential appraisals v5_32_37 - Summary Table

	32 15 Apart High (Brownfield)	33 15 Apart Medium (Brownfield)	34 15 Apart Lower (Brownfield)	35 15 Ap High	36 15 Ap Medium	37 15 Ap Lower
Baseline Parameters:						
Site Area (net residential development) (ha)	0.15	0.15	0.15	0.19	0.19	0.19
Development density (dph)	100.0	100.0	100.0	80.0	80.0	80.0
Total No. Units	15	15	15	15	15	15
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	50.00%	40.00%	35.00%
Starter Homes (%)	40.00%	50.00%	57.14%	40.00%	50.00%	57.14%
Affordable Rent (%)	39.60%	33.00%	28.29%	39.60%	33.00%	28.29%
Int / Sub-Market (%)	20.40%	17.00%	14.57%	20.40%	17.00%	14.57%
CIL (£ psm)	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Appraisal:						
Total GDV (£)	3,548,243	3,383,925	3,102,795	3,548,243	3,383,925	3,102,795
CIL (£ per unit) (all units)	3,726	4,471	4,844	3,726	4,471	4,844
Site Specific S106 (£ per unit) (all units)	1,500	1,500	1,500	1,500	1,500	1,500
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-	-
Developers Profit (£)	630,338	623,911	580,904	630,338	623,911	580,904
Developers Profit (% blended)	17.76%	18.44%	18.72%	17.76%	18.44%	18.72%
Total Cost (including profit) (£)	2,828,505	2,857,291	2,826,260	2,805,267	2,834,053	2,802,891
RLV (net) (£)	629,770	460,805	244,733	650,103	481,138	265,415
RLV (£/acre)	1,699,097	1,243,234	660,281	1,403,164	1,038,473	572,864
RLV (£/ha)	4,198,469	3,072,032	1,631,555	3,467,218	2,566,068	1,415,546
RLV comments	Viable	Viable	Viable	Viable	Viable	Viable
Balance for Plan VA:						
TLV (£/acre)	562,500	562,500	562,500	712,500	637,500	543,750
TLV (£/ha)	1,389,938	1,389,938	1,389,938	1,760,588	1,575,263	1,343,606
Surplus/Deficit (£/acre)	1,136,597	680,734	97,781	690,664	400,973	29,114
Surplus/Deficit (£/ha)	2,808,531	1,682,094	241,617	1,706,630	990,805	71,940
Surplus/Deficit comments	Viable	Viable	Viable	Viable	Viable	Viable

38 40 High

SCHEME DETAILS - ASSUMPTIONS									
CIL									
100 £ psm									
Total number of units in scheme									
% total units									
% AH/SH									
40									
AH Policy requirement %									
AH Target									
50%									
...of which starter homes									
20%									
40.0%									
AH tenure split %									
Affordable Rent									
66%									
20%									
39.6%									
Int/Sub-Market									
34%									
10%									
20.4%									
Open Market housing									
50%									
100%									
100.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
25%									
5									
65%									
13									
45%									
18									
3 Bed houses									
45%									
9									
20%									
4									
33%									
13									
4 Bed houses									
20%									
4									
15%									
3									
18%									
7									
5 Bed houses									
10%									
2									
0%									
0									
5%									
2									
1 Bed Apartment									
0%									
0									
0%									
0									
2 Bed Apartment									
0%									
0									
0%									
0									
-									
0%									
0									
Total number of units									
100%									
20									
100%									
20									
100%									
40									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
100.0%									
75.0									
807									
3 Bed houses									
90.0									
969									
100.0%									
90.0									
969									
4 Bed houses									
130.0									
1,399									
100.0%									
130.0									
1,399									
5 Bed houses									
155.0									
1,668									
100.0%									
155.0									
1,668									
1 Bed Apartment									
50.0									
538									
85.0%									
58.8									
633									
2 Bed Apartment									
70.0									
753									
85.0%									
82.4									
886									
-									
0.0									
0									
85.0%									
0.0									
0									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
375.0									
4,036									
975.0									
10,495									
1,350.0									
14,531									
3 Bed houses									
810.0									
8,719									
360.0									
3,875									
1,170.0									
12,594									
4 Bed houses									
520.0									
5,597									
390.0									
4,198									
910.0									
9,795									
5 Bed houses									
310.0									
3,337									
0.0									
0									
310.0									
3,337									
1 Bed Apartment									
0.0									
0									
0.0									
0									
2 Bed Apartment									
0.0									
0									
0.0									
0									
-									
0.0									
0									
46.12% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
H									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
340,000									
265,000									
295,000									
340,000									
4,533									
421									
6,120,000									
3 Bed houses									
440,000									
300,000									
375,000									
440,000									
4,889									
454									
5,720,000									
4 Bed houses									
550,000									
400,000									
475,000									
550,000									
4,231									
393									
3,850,000									
5 Bed houses									
720,000									
500,000									
575,000									
720,000									
4,645									
432									
1,440,000									
1 Bed Apartment									
245,000									
175,000									
210,000									
245,000									
4,900									
455									
0									
2 Bed Apartment									
340,000									
265,000									
295,000									
340,000									
4,857									
451									
0									
-									
0									
0									
17,130,000									
Affordable Housing -									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
146,000									
189,000									
250,000									
250,000 capped									
3 Bed houses									
165,000									
214,000									
250,000									
250,000 capped									
4 Bed houses									
202,000									
262,000									
250,000									
250,000 capped									
5 Bed houses									
239,000									
310,000									
250,000									
250,000 capped									
1 Bed Apartment									
98,000									
127,000									
196,000									
2 Bed Apartment									
131,000									
169,000									
250,000									
250,000 capped									
-									
0									
0									
0									

38 40 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	5	@	340,000	1,700,000
3 Bed houses	9	@	440,000	3,960,000
4 Bed houses	4	@	550,000	2,200,000
5 Bed houses	2	@	720,000	1,440,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	20			9,300,000
Affordable Rent GDV -				
2 Bed houses	5	@	146,000	751,608
3 Bed houses	2	@	165,000	261,360
4 Bed houses	1	@	202,000	239,976
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	8			1,252,944
Int / Sub-Market GDV -				
2 Bed houses	3	@	189,000	501,228
3 Bed houses	1	@	214,000	174,624
4 Bed houses	1	@	262,000	160,344
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	4			836,196
Starter Homes GDV -				
2 Bed houses	5	@	250,000	1,300,000
3 Bed houses	2	@	250,000	400,000
4 Bed houses	1	@	250,000	300,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	8			2,000,000
GDV	40			13,389,140

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

3,740,860 £
93,522 £ per unit (total units)

1,000 £ psm (total GIA sqm)

38 40 High

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(20,000)
Statutory Planning Fees			(15,400)
CIL (sqm excl. Affordable Housing & Starter Homes)	2,015 sqm 1.50% % of GDV	100 £ psm 5,038 £ per unit (total units)	(201,500)
Site Specific S106 Contributions -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	40 units @ 0.45% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(60,000)
AH Commuted Sum	3,740 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	2.8 acres @	0.00 £ per acre	-
Infrastructure costs -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	2.82 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	1,350.0 sqm @	1,127.00 psm	(1,521,450)
3 Bed houses	1,170.0 sqm @	1,127.00 psm	(1,318,590)
4 Bed houses	910.0 sqm @	1,127.00 psm	(1,025,570)
5 Bed houses	310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment	- sqm @	1,322.00 psm	-
2 Bed Apartment	- sqm @	1,322.00 psm	-
-	3,740.0 - sqm @	1,322.00 psm	-
External works	4,214,980 @	15% £15,806 per unit	(632,247)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	40 units @	9.00 £ per dwelling	(360)
Contingency	4,847,587 @	5%	(242,379)
Professional Fees	4,847,587 @	9%	(436,283)
Disposal Costs -			
Sale Agents Costs	9,300,000 OMS @	1.00%	(93,000)
Sale Legal Costs	9,300,000 OMS @	0.50%	(46,500)
Marketing and Promotion	9,300,000 OMS @	3.00%	(279,000)
Finance Costs -			
Finance Fees	6,241,649 @	1.00%	(62,416)
Interest on Development Costs	7.00% APR	0.565% pcm	(30,507)
Developers Profit			
Profit on PMS and SH	11,300,000	20.00%	(2,260,000)
Profit on AH (blended)	2,089,140	6.00%	(125,348)
		17.82%	
TOTAL COSTS			(8,719,921)

38 40 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			4,669,219
SDLT	4,669,219 @	5.0%	(326,845)
Acquisition Agent fees	4,669,219 @	1.0%	(46,692)
Acquisition Legal fees	4,669,219 @	0.5%	(23,346)
Interest on Land	4,669,219 @	7.0%	(326,845)
Residual Land Value (net)	98,637 per plot		3,945,490
	3,452,304 £ per ha	1,397,128 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		1.14 ha	2.82 acres
	density check	3,273 sqm/ha	14,255 sqft/ac
Threshold Land Value		1,760,588 £ per ha	712,500 £ per acre
		50,303 £ per plot	2,012,100

BALANCE			
Surplus/(Deficit)		1,691,716 £ per ha	684,628 £ per acre
			1,933,390

161107 WODC Residential appraisals v5_38_43
38 40 High

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,933,390								
	0	3,786,417	3,506,894	3,227,372	2,947,850	2,668,327	2,388,805	2,109,283	
	10	3,758,274	3,480,510	3,202,747	2,924,984	2,647,220	2,369,457	2,091,694	
	20	3,730,131	3,454,127	3,178,122	2,902,118	2,626,113	2,350,109	2,074,104	
	30	3,701,988	3,427,743	3,153,497	2,879,252	2,605,006	2,330,761	2,056,515	
	40	3,673,845	3,401,359	3,128,872	2,856,386	2,583,899	2,311,412	2,038,926	
	CIL Epsm	50	3,645,703	3,374,975	3,104,247	2,833,519	2,562,792	2,292,064	2,021,336
		60	3,617,560	3,348,591	3,079,622	2,810,653	2,541,685	2,272,716	2,003,747
		70	3,589,417	3,322,207	3,054,997	2,787,787	2,520,578	2,253,368	1,986,158
		80	3,561,274	3,295,823	3,030,372	2,764,921	2,499,470	2,234,020	1,968,569
		90	3,533,131	3,269,439	3,005,747	2,742,055	2,478,363	2,214,671	1,950,979
		100	3,504,988	3,243,055	2,981,122	2,719,189	2,457,256	2,195,323	1,933,390
		110	3,476,846	3,216,671	2,956,497	2,696,323	2,436,149	2,175,975	1,915,801
		120	3,448,703	3,190,288	2,931,872	2,673,457	2,415,042	2,156,627	1,898,212
		130	3,420,560	3,163,904	2,907,247	2,650,591	2,393,935	2,137,279	1,880,619
		140	3,392,417	3,137,520	2,882,622	2,627,725	2,372,818	2,117,874	1,862,930
		150	3,364,274	3,111,117	2,857,942	2,604,767	2,351,592	2,098,417	1,845,242
	160	3,335,990	3,084,584	2,833,178	2,581,771	2,330,365	2,078,959	1,827,553	
	170	3,307,688	3,058,051	2,808,413	2,558,776	2,309,139	2,059,501	1,809,864	
	180	3,279,386	3,031,518	2,783,649	2,535,781	2,287,912	2,040,044	1,792,175	
	190	3,251,084	3,004,984	2,758,885	2,512,785	2,266,686	2,020,586	1,774,487	
200	3,222,782	2,978,451	2,734,121	2,489,790	2,245,459	2,001,129	1,756,798		
Balance (RLV - TLV)	1,933,390								
	15.0%	4,218,168	3,916,943	3,615,717	3,314,492	3,013,266	2,712,041	2,410,815	
	16.0%	4,075,532	3,782,165	3,488,798	3,195,431	2,902,064	2,608,697	2,315,330	
	17.0%	3,932,896	3,647,388	3,361,879	3,076,371	2,790,862	2,505,354	2,219,845	
	18.0%	3,790,260	3,512,610	3,234,960	2,957,310	2,679,660	2,402,010	2,124,360	
	19.0%	3,647,624	3,377,833	3,108,041	2,838,250	2,568,458	2,298,667	2,028,875	
	20.0%	3,504,988	3,243,055	2,981,122	2,719,189	2,457,256	2,195,323	1,933,390	
	21.0%	3,362,352	3,108,278	2,854,203	2,600,129	2,346,054	2,091,980	1,837,905	
	22.0%	3,219,716	2,973,500	2,727,284	2,481,068	2,234,852	1,988,636	1,742,420	
	23.0%	3,077,080	2,838,723	2,600,365	2,362,008	2,123,650	1,885,293	1,646,935	
	24.0%	2,934,444	2,703,945	2,473,446	2,242,947	2,012,448	1,781,949	1,551,450	
25.0%	2,791,808	2,569,168	2,346,527	2,123,887	1,901,246	1,678,606	1,455,965		
Balance (RLV - TLV)	1,933,390								
	225,000	4,881,688	4,619,755	4,357,822	4,095,889	3,833,956	3,572,023	3,310,090	
	300,000	4,669,888	4,407,955	4,146,022	3,884,089	3,622,156	3,360,223	3,098,290	
	375,000	4,458,088	4,196,155	3,934,222	3,672,289	3,410,356	3,148,423	2,886,490	
	TLV (per acre)	450,000	4,246,288	3,984,355	3,722,422	3,460,489	3,198,556	2,936,623	2,674,690
		525,000	4,034,488	3,772,555	3,510,622	3,248,689	2,986,756	2,724,823	2,462,890
		600,000	3,822,688	3,560,755	3,298,822	3,036,889	2,774,956	2,513,023	2,251,090
		675,000	3,610,888	3,348,955	3,087,022	2,825,089	2,563,156	2,301,223	2,039,290
		750,000	3,399,088	3,137,155	2,875,222	2,613,289	2,351,356	2,089,423	1,827,490
		825,000	3,187,288	2,925,355	2,663,422	2,401,489	2,139,556	1,877,623	1,615,690
		900,000	2,975,488	2,713,555	2,451,622	2,189,689	1,927,756	1,665,823	1,403,890
		975,000	2,763,688	2,501,755	2,239,822	1,977,889	1,715,956	1,454,023	1,192,090
		1,050,000	2,551,888	2,289,955	2,028,022	1,766,089	1,504,156	1,242,223	980,290
		1,125,000	2,340,088	2,078,155	1,816,222	1,554,289	1,292,356	1,030,423	768,490
		1,200,000	2,128,288	1,866,355	1,604,422	1,342,489	1,080,556	818,623	556,690
	1,275,000	1,916,488	1,654,555	1,392,622	1,130,689	868,756	606,823	344,890	
	1,350,000	1,704,688	1,442,755	1,180,822	918,889	656,956	395,023	133,090	
1,425,000	1,492,888	1,230,955	969,022	707,089	445,156	183,223	(78,710)		
1,500,000	1,281,088	1,019,155	757,222	495,289	233,356	(28,577)	(290,510)		
Balance (RLV - TLV)	1,933,390								
	28	3,001,963	2,740,030	2,478,097	2,216,164	1,954,231	1,692,298	1,430,365	
	30	3,169,638	2,907,705	2,645,772	2,383,839	2,121,906	1,859,973	1,598,040	
	32	3,316,354	3,054,421	2,792,488	2,530,555	2,268,622	2,006,689	1,744,756	
	34	3,445,809	3,183,876	2,921,943	2,660,010	2,398,077	2,136,144	1,874,211	
	36	3,560,880	3,298,947	3,037,014	2,775,081	2,513,148	2,251,215	1,989,282	
	38	3,663,838	3,401,905	3,139,972	2,878,039	2,616,106	2,354,173	2,092,240	
	40	3,756,501	3,494,568	3,232,635	2,970,702	2,708,769	2,446,836	2,184,903	
	Balance (RLV - TLV)	1,933,390							
96%		3,703,812	3,440,406	3,177,000	2,913,594	2,650,187	2,386,781	2,123,375	
98%		3,604,400	3,341,731	3,079,061	2,816,391	2,553,722	2,291,052	2,028,383	
100%		3,504,988	3,243,055	2,981,122	2,719,189	2,457,256	2,195,323	1,933,390	
102%		3,405,577	3,144,380	2,883,184	2,621,987	2,360,791	2,099,594	1,838,398	
104%		3,306,165	3,045,705	2,785,245	2,524,785	2,264,303	2,003,760	1,743,218	
106%		3,206,753	2,947,004	2,687,200	2,427,396	2,167,592	1,907,788	1,647,984	
108%		3,107,144	2,848,079	2,589,013	2,329,947	2,070,882	1,811,816	1,552,750	
110%	3,007,480	2,749,153	2,490,825	2,232,498	1,974,171	1,715,844	1,457,517		

39 40 Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
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AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>40</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>40%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>50.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>13%</td> <td></td> <td>33.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>7%</td> <td></td> <td>17.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> <td></td> </tr> </table>														100	£ psm										% total units				40				AH Target		40%										20%		50.0%				Affordable Rent			66%	13%		33.0%				Int/Sub-Market			34%	7%		17.0%								60%										100%		100.0%		
				100	£ psm																																																																																				
					% total units				40																																																																																
			AH Target		40%																																																																																				
					20%		50.0%																																																																																		
	Affordable Rent			66%	13%		33.0%																																																																																		
	Int/Sub-Market			34%	7%		17.0%																																																																																		
					60%																																																																																				
					100%		100.0%																																																																																		
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		25%	6	65%	10		41%	16																																																																																	
3 Bed houses		45%	11	20%	3		35%	14																																																																																	
4 Bed houses		20%	5	15%	2		18%	7																																																																																	
5 Bed houses		10%	2	0%	0		6%	2																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	24	100%	16		100%	40																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		450.0	4,844	780.0	8,396	1,230.0	13,240																																																																																		
3 Bed houses		972.0	10,463	288.0	3,100	1,260.0	13,563																																																																																		
4 Bed houses		624.0	6,717	312.0	3,358	936.0	10,075																																																																																		
5 Bed houses		372.0	4,004	0.0	0	372.0	4,004																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		2,418.0	26,027	1,380.0	14,854	3,798.0	40,881																																																																																		
				36.33% AH % by floor area due to mix																																																																																					
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV (£ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	4,838,000																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	5,250,000																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	3,420,000																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	1,380,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																	
-		0	0	0					14,888,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

39 40 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	6	@	295,000	1,770,000
3 Bed houses	11	@	375,000	4,050,000
4 Bed houses	5	@	475,000	2,280,000
5 Bed houses	2	@	575,000	1,380,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	24			9,480,000
Affordable Rent GDV -				
2 Bed houses	3	@	146,000	501,072
3 Bed houses	1	@	165,000	174,240
4 Bed houses	1	@	202,000	159,984
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	5			835,296
Int / Sub-Market GDV -				
2 Bed houses	2	@	189,000	334,152
3 Bed houses	1	@	214,000	116,416
4 Bed houses	0	@	262,000	106,896
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	3			557,464
Starter Homes GDV -				
2 Bed houses	5	@	236,000	1,227,200
3 Bed houses	2	@	250,000	400,000
4 Bed houses	1	@	250,000	300,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	8			1,927,200
GDV	40			12,799,960

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

2,088,040 £
52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

39 40 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(15,400)
CIL (sqm excl. Affordable Housing & Starter Homes)		2,418 sqm 1.89% % of GDV	100 £ psm 6,045 £ per unit (total units)	(241,800)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @ 0.47% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(60,000)
AH Commuted Sum		3,798 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		2.8 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	2.82 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		1,230.0 sqm @	1,127.00 psm	(1,386,210)
3 Bed houses		1,260.0 sqm @	1,127.00 psm	(1,420,020)
4 Bed houses		936.0 sqm @	1,127.00 psm	(1,054,872)
5 Bed houses		372.0 sqm @	1,127.00 psm	(419,244)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	3,798.0	- sqm @	1,322.00 psm	-
External works		4,280,346 @	15% £16,051 per unit	(642,052)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	40	units @	9.00 £ per dwelling	(360)
Contingency		4,922,758 @	5%	(246,138)
Professional Fees		4,922,758 @	9%	(443,048)
Disposal Costs -				
Sale Agents Costs		9,480,000 OMS @	1.00%	(94,800)
Sale Legal Costs		9,480,000 OMS @	0.50%	(47,400)
Marketing and Promotion		9,480,000 OMS @	3.00%	(284,400)
Finance Costs -				
Finance Fees		6,375,744 @	1.00%	(63,757)
Interest on Development Costs		7.00% APR	0.565% pcm	(35,251)
Developers Profit				
Profit on PMS and SH		11,407,200	20.00%	(2,281,440)
Profit on AH (blended)		1,392,760	6.00%	(83,566)
			18.48%	
TOTAL COSTS				(8,839,759)

39 40 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,960,201
SDLT	3,960,201 @	5.0%	(277,214)
Acquisition Agent fees	3,960,201 @	1.0%	(39,602)
Acquisition Legal fees	3,960,201 @	0.5%	(19,801)
Interest on Land	3,960,201 @	7.0%	(277,214)
Residual Land Value (net)	83,659 per plot		3,346,370
	2,928,074 £ per ha	1,184,975 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		1.14 ha	2.82 acres
	density check	3,323 sqm/ha	14,476 sqft/ac
Threshold Land Value		1,575,263 £ per ha	637,500 £ per acre
		45,008 £ per plot	1,800,300

BALANCE			
Surplus/(Deficit)		1,352,811 £ per ha	547,475 £ per acre
			1,546,070

39 40 Medium

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,546,070								
	0	2,518,819	2,328,679	2,138,539	1,948,399	1,758,259	1,568,118	1,377,935	
	10	2,490,676	2,302,295	2,113,914	1,925,533	1,737,108	1,548,678	1,360,247	
	20	2,462,530	2,275,868	2,089,206	1,902,544	1,715,882	1,529,220	1,342,558	
	30	2,434,228	2,249,335	2,064,442	1,879,549	1,694,655	1,509,762	1,324,869	
	40	2,405,926	2,222,802	2,039,677	1,856,553	1,673,429	1,490,305	1,307,181	
	CIL Epsm	50	2,377,624	2,196,269	2,014,913	1,833,558	1,652,203	1,470,847	1,289,492
		60	2,349,322	2,169,735	1,990,149	1,810,563	1,630,976	1,451,390	1,271,803
		70	2,321,020	2,143,202	1,965,385	1,787,567	1,609,750	1,431,932	1,254,114
		80	2,292,718	2,116,669	1,940,621	1,764,572	1,588,523	1,412,474	1,236,426
		90	2,264,416	2,090,136	1,915,856	1,741,577	1,567,297	1,393,017	1,218,737
		100	2,236,114	2,063,603	1,891,092	1,718,581	1,546,070	1,373,559	1,201,048
		110	2,207,812	2,037,070	1,866,328	1,695,586	1,524,844	1,354,102	1,183,360
		120	2,179,510	2,010,537	1,841,564	1,672,591	1,503,617	1,334,644	1,165,671
		130	2,151,208	1,984,004	1,816,800	1,649,595	1,482,391	1,315,186	1,147,982
		140	2,122,906	1,957,471	1,792,035	1,626,600	1,461,164	1,295,729	1,130,293
		150	2,094,604	1,930,938	1,767,271	1,603,605	1,439,938	1,276,271	1,112,605
	160	2,066,296	1,904,405	1,742,507	1,580,609	1,418,711	1,256,814	1,094,916	
	170	2,037,834	1,877,729	1,717,624	1,557,519	1,397,414	1,237,309	1,077,204	
	180	2,009,372	1,851,046	1,692,720	1,534,394	1,376,068	1,217,742	1,059,415	
	190	1,980,910	1,824,363	1,667,816	1,511,268	1,354,721	1,198,174	1,041,627	
200	1,952,448	1,797,680	1,642,911	1,488,143	1,333,375	1,178,606	1,023,838		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,546,070								
	15.0%	2,851,578	2,645,690	2,439,801	2,233,913	2,028,024	1,822,136	1,616,247	
	16.0%	2,728,485	2,529,273	2,330,060	2,130,847	1,931,634	1,732,421	1,533,208	
	17.0%	2,605,393	2,412,855	2,220,318	2,027,780	1,835,243	1,642,705	1,450,168	
	18.0%	2,482,300	2,296,438	2,110,576	1,924,714	1,738,852	1,552,990	1,367,128	
	19.0%	2,359,207	2,180,020	2,000,834	1,821,648	1,642,461	1,463,275	1,284,088	
	20.0%	2,236,114	2,063,603	1,891,092	1,718,581	1,546,070	1,373,559	1,201,048	
	21.0%	2,113,021	1,947,186	1,781,350	1,615,515	1,449,679	1,283,844	1,118,008	
	22.0%	1,989,928	1,830,768	1,671,608	1,512,449	1,353,289	1,194,129	1,034,969	
	23.0%	1,866,836	1,714,351	1,561,867	1,409,382	1,256,898	1,104,413	951,929	
	24.0%	1,743,743	1,597,934	1,452,125	1,306,316	1,160,507	1,014,698	868,889	
25.0%	1,620,650	1,481,516	1,342,383	1,203,250	1,064,116	924,983	785,849		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,546,070								
	225,000	3,401,014	3,228,503	3,055,992	2,883,481	2,710,970	2,538,459	2,365,948	
	300,000	3,189,214	3,016,703	2,844,192	2,671,681	2,499,170	2,326,659	2,154,148	
	375,000	2,977,414	2,804,903	2,632,392	2,459,881	2,287,370	2,114,859	1,942,348	
	TLV (per acre)	450,000	2,765,614	2,593,103	2,420,592	2,248,081	2,075,570	1,903,059	1,730,548
		525,000	2,553,814	2,381,303	2,208,792	2,036,281	1,863,770	1,691,259	1,518,748
		600,000	2,342,014	2,169,503	1,996,992	1,824,481	1,651,970	1,479,459	1,306,948
		675,000	2,130,214	1,957,703	1,785,192	1,612,681	1,440,170	1,267,659	1,095,148
		750,000	1,918,414	1,745,903	1,573,392	1,400,881	1,228,370	1,055,859	883,348
		825,000	1,706,614	1,534,103	1,361,592	1,189,081	1,016,570	844,059	671,548
		900,000	1,494,814	1,322,303	1,149,792	977,281	804,770	632,259	459,748
		975,000	1,283,014	1,110,503	937,992	765,481	592,970	420,459	247,948
		1,050,000	1,071,214	898,703	726,192	553,681	381,170	208,659	36,148
		1,125,000	859,414	686,903	514,392	341,881	169,370	(3,141)	(175,652)
	1,200,000	647,614	475,103	302,592	130,081	(42,430)	(214,941)	(387,452)	
	1,275,000	435,814	263,303	90,792	(81,719)	(254,230)	(426,741)	(599,252)	
	1,350,000	224,014	51,503	(121,008)	(293,519)	(466,030)	(638,541)	(811,052)	
1,425,000	12,214	(160,297)	(332,808)	(505,319)	(677,830)	(850,341)	(1,022,852)		
1,500,000	(199,586)	(372,097)	(544,608)	(717,119)	(889,630)	(1,062,141)	(1,234,652)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,546,070								
	28	1,786,039	1,613,528	1,441,017	1,268,506	1,095,995	923,484	750,973	
	30	1,936,064	1,763,553	1,591,042	1,418,531	1,246,020	1,073,509	900,998	
	32	2,067,336	1,894,825	1,722,314	1,549,803	1,377,292	1,204,781	1,032,270	
	34	2,183,164	2,010,653	1,838,142	1,665,631	1,493,120	1,320,609	1,148,098	
	36	2,286,122	2,113,611	1,941,101	1,768,590	1,596,079	1,423,568	1,251,057	
	38	2,378,243	2,205,732	2,033,221	1,860,710	1,688,199	1,515,688	1,343,177	
	40	2,461,152	2,288,641	2,116,130	1,943,619	1,771,108	1,598,597	1,426,086	
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,546,070								
	96%	2,435,443	2,261,455	2,087,467	1,913,479	1,739,491	1,565,504	1,391,516	
	98%	2,335,778	2,162,529	1,989,280	1,816,030	1,642,781	1,469,531	1,296,282	
	100%	2,236,114	2,063,603	1,891,092	1,718,581	1,546,070	1,373,559	1,201,048	
	102%	2,136,450	1,964,677	1,792,905	1,621,132	1,449,360	1,277,587	1,105,815	
	104%	2,036,785	1,865,751	1,694,717	1,523,683	1,352,649	1,181,615	1,010,581	
	106%	1,937,121	1,766,825	1,596,510	1,426,175	1,255,840	1,085,505	915,170	
108%	1,837,218	1,667,623	1,498,029	1,328,434	1,158,840	989,245	819,651		
110%	1,737,255	1,568,401	1,399,548	1,230,694	1,061,840	892,986	724,132		

161107 WODC Residential appraisals v5_38_43
40 40 Lower

SCHEME DETAILS - ASSUMPTIONS											
CIL									100	£ psm	
Total number of units in scheme									% total units	40	
AH Policy requirement %				AH Target					35%		
...of which starter homes									20%	57.1%	
AH tenure split %	Affordable Rent								10%	28.3%	
	Int/Sub-Market								5%	14.6%	
Open Market housing									65%		
									100%	100.0%	
Unit mix -	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units				
2 Bed houses	25%	7	65%	9		39%	16				
3 Bed houses	45%	12	20%	3		36%	15				
4 Bed houses	20%	5	15%	2		18%	7				
5 Bed houses	10%	3	0%	0		7%	3				
1 Bed Apartment	0%	0	0%	0		0%	0				
2 Bed Apartment	0%	0	0%	0		0%	0				
-	0%	0	0%	0		0%	0				
Total number of units	100%	26	100%	14		100%	40				
Unit Floor areas -	Net sales (NIA) per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)						
2 Bed houses	75.0	807	100.0%	75.0	807						
3 Bed houses	90.0	969	100.0%	90.0	969						
4 Bed houses	130.0	1,399	100.0%	130.0	1,399						
5 Bed houses	155.0	1,668	100.0%	155.0	1,668						
1 Bed Apartment	50.0	538	85.0%	58.8	633						
2 Bed Apartment	70.0	753	85.0%	82.4	886						
-	0.0	0	85.0%	0.0	0						
Total Gross Floor areas -	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)					
2 Bed houses	487.5	5,247	682.5	7,346	1,170.0	12,594					
3 Bed houses	1,053.0	11,334	252.0	2,713	1,305.0	14,047					
4 Bed houses	676.0	7,276	273.0	2,939	949.0	10,215					
5 Bed houses	403.0	4,338	0.0	0	403.0	4,338					
1 Bed Apartment	0.0	0	0.0	0	0.0	0					
2 Bed Apartment	0.0	0	0.0	0	0.0	0					
-	0.0	0	0.0	0	0.0	0					
	2,619.5	28,196	1,207.5	12,997	3,827.0	41,193					
			31.55% AH % by floor area due to mix								
Open Market Sales values (£) -	H	L	M	L	£psm	£psf	total MV £ (no AH)				
2 Bed houses	340,000	265,000	295,000	265,000	3,533	328	4,134,000				
3 Bed houses	440,000	300,000	375,000	300,000	3,333	310	4,350,000				
4 Bed houses	550,000	400,000	475,000	400,000	3,077	286	2,920,000				
5 Bed houses	720,000	500,000	575,000	500,000	3,226	300	1,300,000				
1 Bed Apartment	245,000	175,000	210,000	175,000	3,500	325	0				
2 Bed Apartment	340,000	265,000	295,000	265,000	3,786	352	0				
-	0	0	0							12,704,000	
Affordable Housing -	Affordable Rent £	Int / Sub-Market £	Starter Homes £								
Transfer Values (£) (% of MV) -	0%	0%	80%								
2 Bed houses	146,000	189,000	212,000								
3 Bed houses	165,000	214,000	240,000								
4 Bed houses	202,000	262,000	250,000 capped								
5 Bed houses	239,000	310,000	250,000 capped								
1 Bed Apartment	98,000	127,000	140,000								
2 Bed Apartment	131,000	169,000	212,000								
-	0	0	0								

40 40 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	7	@	265,000	1,722,500
3 Bed houses	12	@	300,000	3,510,000
4 Bed houses	5	@	400,000	2,080,000
5 Bed houses	3	@	500,000	1,300,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	26			8,612,500
Affordable Rent GDV -				
2 Bed houses	3	@	146,000	375,804
3 Bed houses	1	@	165,000	130,680
4 Bed houses	1	@	202,000	119,988
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	4			626,472
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	250,614
3 Bed houses	0	@	214,000	87,312
4 Bed houses	0	@	262,000	80,172
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	2			418,098
Starter Homes GDV -				
2 Bed houses	5	@	212,000	1,102,400
3 Bed houses	2	@	240,000	384,000
4 Bed houses	1	@	250,000	300,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	8			1,786,400
GDV	40			11,443,470

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

1,260,530 £
31,513 £ per unit (total units)

329 £ psm (total GIA sqm)

40 40 Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(15,400)
CIL (sqm excl. Affordable Housing & Starter Homes)		2,620 sqm 2.29% % of GDV	100 £ psm 6,549 £ per unit (total units)	(261,950)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @ 0.52% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(60,000)
AH Commuted Sum		3,827 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		2.8 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	2.82 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		1,170.0 sqm @	1,127.00 psm	(1,318,590)
3 Bed houses		1,305.0 sqm @	1,127.00 psm	(1,470,735)
4 Bed houses		949.0 sqm @	1,127.00 psm	(1,069,523)
5 Bed houses		403.0 sqm @	1,127.00 psm	(454,181)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	3,827.0	- sqm @	1,322.00 psm	-
External works		4,313,029 @	15% £16,174 per unit	(646,954)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	40	units @	9.00 £ per dwelling	(360)
Contingency		4,960,343 @	5%	(248,017)
Professional Fees		4,960,343 @	9%	(446,431)
Disposal Costs -				
Sale Agents Costs		8,612,500 OMS @	1.00%	(86,125)
Sale Legal Costs		8,612,500 OMS @	0.50%	(43,063)
Marketing and Promotion		8,612,500 OMS @	3.00%	(258,375)
Finance Costs -				
Finance Fees		6,399,704 @	1.00%	(63,997)
Interest on Development Costs		7.00% APR	0.565% pcm	(41,647)
Developers Profit				
Profit on PMS and SH		10,398,900	20.00%	(2,079,780)
Profit on AH (blended)		1,044,570	6.00%	(62,674)
			18.72%	
TOTAL COSTS				(8,647,802)

161107 WODC Residential appraisals v5_38_43
40 40 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,795,668
SDLT	2,795,668 @	5.0%	(195,697)
Acquisition Agent fees	2,795,668 @	1.0%	(27,957)
Acquisition Legal fees	2,795,668 @	0.5%	(13,978)
Interest on Land	2,795,668 @	7.0%	(195,697)
Residual Land Value (net)	59,058 per plot		2,362,340
	2,067,047 £ per ha	836,523 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	1.14 ha	2.82 acres	
	density check	3,349 sqm/ha	14,587 sqft/ac
Threshold Land Value	1,343,606 £ per ha	543,750 £ per acre	
	38,389 £ per plot		1,535,550

BALANCE			
Surplus/(Deficit)	723,441 £ per ha	292,773 £ per acre	826,790

161107 WODC Residential appraisals v5_38_43
40 40 Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	826,790								
	0	1,384,067	1,275,392	1,166,718	1,058,043	949,369	840,694	732,019	
	10	1,355,605	1,248,709	1,141,814	1,034,918	928,022	821,126	714,231	
	20	1,327,143	1,222,026	1,116,909	1,011,792	906,676	801,559	696,442	
	30	1,298,681	1,195,343	1,092,005	988,667	885,329	781,991	678,653	
	40	1,270,219	1,168,660	1,067,101	965,542	863,983	762,423	660,864	
	CIL Epsm	50	1,241,757	1,141,977	1,042,197	942,416	842,636	742,856	643,076
		60	1,213,295	1,115,294	1,017,292	919,291	821,290	723,288	625,287
		70	1,184,833	1,088,611	992,388	896,166	799,943	703,721	607,498
		80	1,156,371	1,061,928	967,484	873,040	778,597	684,153	589,709
		90	1,127,909	1,035,244	942,580	849,915	757,250	664,585	571,921
		100	1,099,307	1,008,483	917,659	826,790	735,904	645,018	554,132
		110	1,070,684	981,649	892,614	803,579	714,544	625,450	536,343
		120	1,042,061	954,815	867,569	780,323	693,077	605,830	518,554
		130	1,013,439	927,981	842,524	757,067	671,609	586,152	500,695
		140	984,816	901,147	817,479	733,811	650,142	566,474	482,806
	150	956,193	874,313	792,434	710,554	628,675	546,796	464,916	
	160	927,570	847,479	767,389	687,298	607,208	527,117	447,027	
	170	898,947	820,645	742,344	664,042	585,741	507,439	429,138	
	180	870,324	793,811	717,299	640,786	564,274	487,761	411,248	
190	841,673	766,977	692,254	617,530	542,806	468,083	393,359		
200	812,889	740,070	667,209	594,274	521,339	448,404	375,470		
		AH - % on site							
		20%	25%	30%	40%	45%	50%		
Balance (RLV - TLV)	826,790								
	15.0%	1,622,633	1,503,818	1,385,003	1,266,143	1,147,267	1,028,390	909,514	
	16.0%	1,517,968	1,404,751	1,291,534	1,178,272	1,064,994	951,716	838,437	
	17.0%	1,413,302	1,305,684	1,198,066	1,090,402	982,721	875,041	767,361	
	18.0%	1,308,637	1,206,617	1,104,597	1,002,531	900,449	798,367	696,285	
	19.0%	1,203,972	1,107,550	1,011,128	914,660	818,176	721,692	625,208	
	20.0%	1,099,307	1,008,483	917,659	826,790	735,904	645,018	554,132	
	21.0%	994,642	909,416	824,190	738,919	653,631	568,343	483,056	
	22.0%	889,977	810,349	730,721	651,048	571,359	491,669	411,979	
	23.0%	785,312	711,282	637,253	563,177	489,086	414,994	340,903	
24.0%	680,647	612,215	543,784	475,307	406,813	338,320	269,827		
25.0%	575,982	513,148	450,315	387,436	324,541	261,646	198,750		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	826,790								
	225,000	1,999,457	1,908,633	1,817,809	1,726,940	1,636,054	1,545,168	1,454,282	
	300,000	1,787,657	1,696,833	1,606,009	1,515,140	1,424,254	1,333,368	1,242,482	
	375,000	1,575,857	1,485,033	1,394,209	1,303,340	1,212,454	1,121,568	1,030,682	
	450,000	1,364,057	1,273,233	1,182,409	1,091,540	1,000,654	909,768	818,882	
	525,000	1,152,257	1,061,433	970,609	879,740	788,854	697,968	607,082	
	600,000	940,457	849,633	758,809	667,940	577,054	486,168	395,282	
	675,000	728,657	637,833	547,009	456,140	365,254	274,368	183,482	
	750,000	516,857	426,033	335,209	244,340	153,454	62,568	(28,318)	
	825,000	305,057	214,233	123,409	32,540	(58,346)	(149,232)	(240,118)	
	900,000	93,257	2,433	(88,391)	(179,260)	(270,146)	(361,032)	(451,918)	
	975,000	(118,543)	(209,367)	(300,191)	(391,060)	(481,946)	(572,832)	(663,718)	
	1,050,000	(330,343)	(421,167)	(511,991)	(602,860)	(693,746)	(784,632)	(875,518)	
	1,125,000	(542,143)	(632,967)	(723,791)	(814,660)	(905,546)	(996,432)	(1,087,318)	
	1,200,000	(753,943)	(844,767)	(935,591)	(1,026,460)	(1,117,346)	(1,208,232)	(1,299,118)	
1,275,000	(965,743)	(1,056,567)	(1,147,391)	(1,238,260)	(1,329,146)	(1,420,032)	(1,510,918)		
1,350,000	(1,177,543)	(1,268,367)	(1,359,191)	(1,450,060)	(1,540,946)	(1,631,832)	(1,722,718)		
1,425,000	(1,389,343)	(1,480,167)	(1,570,991)	(1,661,860)	(1,752,746)	(1,843,632)	(1,934,518)		
1,500,000	(1,601,143)	(1,691,967)	(1,782,791)	(1,873,660)	(1,964,546)	(2,055,432)	(2,146,318)		
		AH - % on site							
		20%	25%	30%	40%	45%	50%		
Balance (RLV - TLV)	826,790								
	28	715,420	624,596	533,772	442,902	352,016	261,130	170,244	
	30	843,382	752,558	661,734	570,865	479,979	389,093	298,207	
	32	955,349	864,525	773,701	682,832	591,946	501,060	410,174	
	34	1,054,144	963,320	872,496	781,626	690,740	599,855	508,969	
	36	1,141,961	1,051,137	960,313	869,444	778,558	687,672	596,786	
	38	1,220,535	1,129,711	1,038,887	948,017	857,131	766,245	675,360	
	40	1,291,251	1,200,427	1,109,603	1,018,733	927,847	836,962	746,076	
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	826,790								
	96%	1,299,372	1,207,005	1,114,638	1,022,271	929,903	837,536	745,169	
	98%	1,199,410	1,107,783	1,016,157	924,530	832,904	741,277	649,650	
	100%	1,099,307	1,008,483	917,659	826,790	735,904	645,018	554,132	
	102%	999,001	908,920	818,839	728,758	638,677	548,596	458,515	
	104%	898,694	809,356	720,019	630,681	541,343	452,006	362,668	
	106%	798,388	709,793	621,199	532,604	444,010	355,415	266,821	
	108%	697,949	610,124	522,299	434,475	346,650	258,825	170,974	
110%	597,252	510,174	423,095	336,016	248,938	161,859	112,894		



161107 WODC Residential appraisals v5_38_43
41 40 High (BF)

SCHEME DETAILS - ASSUMPTIONS																																																																																									
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Total number of units in scheme																																																																																									
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	Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		40																																																																																
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	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	375.0	4,036	975.0	10,495	1,350.0	14,531																																																																																			
3 Bed houses	810.0	8,719	360.0	3,875	1,170.0	12,594																																																																																			
4 Bed houses	520.0	5,597	390.0	4,198	910.0	9,795																																																																																			
5 Bed houses	310.0	3,337	0.0	0	310.0	3,337																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	2,015.0	21,689	1,725.0	18,568	3,740.0	40,257																																																																																			
	46.12% AH % by floor area due to mix																																																																																								
Open Market Sales values (£) -																																																																																									
	H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	6,120,000																																																																																		
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	5,720,000																																																																																		
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	3,850,000																																																																																		
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	1,440,000																																																																																		
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	0																																																																																		
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	0																																																																																		
-	0	0	0				17,130,000																																																																																		
Affordable Housing -																																																																																									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																						
Transfer Values (£) (% of MV) -	0%	0%	80%																																																																																						
2 Bed houses	146,000	189,000	250,000 capped																																																																																						
3 Bed houses	165,000	214,000	250,000 capped																																																																																						
4 Bed houses	202,000	262,000	250,000 capped																																																																																						
5 Bed houses	239,000	310,000	250,000 capped																																																																																						
1 Bed Apartment	98,000	127,000	196,000																																																																																						
2 Bed Apartment	131,000	169,000	250,000 capped																																																																																						
-	0	0	0																																																																																						

161107 WODC Residential appraisals v5_38_43
41 40 High (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	5	@	340,000	1,700,000
3 Bed houses	9	@	440,000	3,960,000
4 Bed houses	4	@	550,000	2,200,000
5 Bed houses	2	@	720,000	1,440,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	20			9,300,000
Affordable Rent GDV -				
2 Bed houses	5	@	146,000	751,608
3 Bed houses	2	@	165,000	261,360
4 Bed houses	1	@	202,000	239,976
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	8			1,252,944
Int / Sub-Market GDV -				
2 Bed houses	3	@	189,000	501,228
3 Bed houses	1	@	214,000	174,624
4 Bed houses	1	@	262,000	160,344
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	4			836,196
Starter Homes GDV -				
2 Bed houses	5	@	250,000	1,300,000
3 Bed houses	2	@	250,000	400,000
4 Bed houses	1	@	250,000	300,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	8			2,000,000
GDV	40			13,389,140

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

3,740,860 £
 93,522 £ per unit (total units)

1,000 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_38_43
41 40 High (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(15,400)
CIL (sqm excl. Affordable Housing & Starter Homes)		2,015 sqm 1.50% % of GDV	100 £ psm 5,038 £ per unit (total units)	(201,500)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @ 0.45% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(60,000)
AH Commuted Sum		3,740 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		2.8 acres @	50,000.00 £ per acre	(141,200)
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	2.82 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		1,350.0 sqm @	1,127.00 psm	(1,521,450)
3 Bed houses		1,170.0 sqm @	1,127.00 psm	(1,318,590)
4 Bed houses		910.0 sqm @	1,127.00 psm	(1,025,570)
5 Bed houses		310.0 sqm @	1,127.00 psm	(349,370)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	3,740.0	- sqm @	1,322.00 psm	-
External works		4,214,980 @	15% £15,806 per unit	(632,247)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	40	units @	9.00 £ per dwelling	(360)
Contingency		4,988,787 @	5%	(249,439)
Professional Fees		4,988,787 @	9%	(448,991)
Disposal Costs -				
Sale Agents Costs		9,300,000 OMS @	1.00%	(93,000)
Sale Legal Costs		9,300,000 OMS @	0.50%	(46,500)
Marketing and Promotion		9,300,000 OMS @	3.00%	(279,000)
Finance Costs -				
Finance Fees		6,402,617 @	1.00%	(64,026)
Interest on Development Costs		7.00% APR	0.565% pcm	(36,000)
Developers Profit				
Profit on PMS and SH		11,300,000	20.00%	(2,260,000)
Profit on AH (blended)		2,089,140	6.00%	(125,348)
			17.82%	
TOTAL COSTS				(8,887,992)

161107 WODC Residential appraisals v5_38_43
41 40 High (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			4,501,148
SDLT	4,501,148 @	5.0%	(315,080)
Acquisition Agent fees	4,501,148 @	1.0%	(45,011)
Acquisition Legal fees	4,501,148 @	0.5%	(22,506)
Interest on Land	4,501,148 @	7.0%	(315,080)
Residual Land Value (net)	95,087 per plot		3,803,470
	3,328,037 £ per ha	1,346,838 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		1.14 ha	2.82 acres
	density check	3,273 sqm/ha	14,255 sqft/ac
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre
		39,713 £ per plot	1,588,500

BALANCE			
Surplus/(Deficit)		1,938,099 £ per ha	784,338 £ per acre
			2,214,970

161107 WODC Residential appraisals v5_38_43
42 40 Medium (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme									
AH Policy requirement %									
...of which starter homes									
AH tenure split %									
Open Market housing									
100 £ psm									
% total units									
% AH/SH									
40									
AH Target									
20%									
50.0%									
Affordable Rent									
66%									
13%									
33.0%									
Int/Sub-Market									
34%									
7%									
17.0%									
60%									
100%									
100.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
25%									
6									
65%									
10									
41%									
16									
3 Bed houses									
45%									
11									
20%									
3									
35%									
14									
4 Bed houses									
20%									
5									
15%									
2									
18%									
7									
5 Bed houses									
10%									
2									
0%									
0									
6%									
2									
1 Bed Apartment									
0%									
0									
0%									
0									
2 Bed Apartment									
0%									
0									
0%									
0									
-									
0%									
0									
Total number of units									
100%									
24									
100%									
16									
100%									
40									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
75.0									
807									
100.0%									
75.0									
807									
3 Bed houses									
90.0									
969									
100.0%									
90.0									
969									
4 Bed houses									
130.0									
1,399									
100.0%									
130.0									
1,399									
5 Bed houses									
155.0									
1,668									
100.0%									
155.0									
1,668									
1 Bed Apartment									
50.0									
538									
85.0%									
58.8									
633									
2 Bed Apartment									
70.0									
753									
85.0%									
82.4									
886									
-									
0.0									
0									
85.0%									
0.0									
0									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
450.0									
4,844									
780.0									
8,396									
1,230.0									
13,240									
3 Bed houses									
972.0									
10,463									
288.0									
3,100									
1,260.0									
13,563									
4 Bed houses									
624.0									
6,717									
312.0									
3,358									
936.0									
10,075									
5 Bed houses									
372.0									
4,004									
0.0									
0									
372.0									
4,004									
1 Bed Apartment									
0.0									
0									
0.0									
0									
2 Bed Apartment									
0.0									
0									
0.0									
0									
-									
0.0									
0									
2,418.0									
26,027									
1,380.0									
14,854									
3,798.0									
40,881									
36.33% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
M									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
340,000									
265,000									
295,000									
295,000									
3,933									
365									
4,838,000									
3 Bed houses									
440,000									
300,000									
375,000									
375,000									
4,167									
387									
5,250,000									
4 Bed houses									
550,000									
400,000									
475,000									
475,000									
3,654									
339									
3,420,000									
5 Bed houses									
720,000									
500,000									
575,000									
575,000									
3,710									
345									
1,380,000									
1 Bed Apartment									
245,000									
175,000									
210,000									
210,000									
4,200									
390									
0									
2 Bed Apartment									
340,000									
265,000									
295,000									
295,000									
4,214									
392									
0									
-									
0									
0									
14,888,000									
Affordable Housing -									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
146,000									
189,000									
236,000									
3 Bed houses									
165,000									
214,000									
250,000 capped									
4 Bed houses									
202,000									
262,000									
250,000 capped									
5 Bed houses									
239,000									
310,000									
250,000 capped									
1 Bed Apartment									
98,000									
127,000									
168,000									
2 Bed Apartment									
131,000									
169,000									
236,000									
-									
0									
0									
0									

161107 WODC Residential appraisals v5_38_43
42 40 Medium (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	6	@	295,000	1,770,000
3 Bed houses	11	@	375,000	4,050,000
4 Bed houses	5	@	475,000	2,280,000
5 Bed houses	2	@	575,000	1,380,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	24			9,480,000
Affordable Rent GDV -				
2 Bed houses	3	@	146,000	501,072
3 Bed houses	1	@	165,000	174,240
4 Bed houses	1	@	202,000	159,984
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	5			835,296
Int / Sub-Market GDV -				
2 Bed houses	2	@	189,000	334,152
3 Bed houses	1	@	214,000	116,416
4 Bed houses	0	@	262,000	106,896
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	3			557,464
Starter Homes GDV -				
2 Bed houses	5	@	236,000	1,227,200
3 Bed houses	2	@	250,000	400,000
4 Bed houses	1	@	250,000	300,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	8			1,927,200
GDV	40			12,799,960

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

2,088,040 £
 52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_38_43
42 40 Medium (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(15,400)
CIL (sqm excl. Affordable Housing & Starter Homes)		2,418 sqm 1.89% % of GDV	100 £ psm 6,045 £ per unit (total units)	(241,800)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	40 units @ 0.47% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(60,000)
AH Commuted Sum		3,798 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		2.8 acres @	50,000.00 £ per acre	(141,200)
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	2.82 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		1,230.0 sqm @	1,127.00 psm	(1,386,210)
3 Bed houses		1,260.0 sqm @	1,127.00 psm	(1,420,020)
4 Bed houses		936.0 sqm @	1,127.00 psm	(1,054,872)
5 Bed houses		372.0 sqm @	1,127.00 psm	(419,244)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	3,798.0	- sqm @	1,322.00 psm	-
External works		4,280,346 @	15% £16,051 per unit	(642,052)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	40	units @	9.00 £ per dwelling	(360)
Contingency		5,063,958 @	5%	(253,198)
Professional Fees		5,063,958 @	9%	(455,756)
Disposal Costs -				
Sale Agents Costs		9,480,000 OMS @	1.00%	(94,800)
Sale Legal Costs		9,480,000 OMS @	0.50%	(47,400)
Marketing and Promotion		9,480,000 OMS @	3.00%	(284,400)
Finance Costs -				
Finance Fees		6,536,712 @	1.00%	(65,367)
Interest on Development Costs		7.00% APR	0.565% pcm	(41,098)
Developers Profit				
Profit on PMS and SH		11,407,200	20.00%	(2,281,440)
Profit on AH (blended)		1,392,760	6.00%	(83,566)
			18.48%	
TOTAL COSTS				(9,008,182)

161107 WODC Residential appraisals v5_38_43
42 40 Medium (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,791,778
SDLT	3,791,778 @	5.0%	(265,424)
Acquisition Agent fees	3,791,778 @	1.0%	(37,918)
Acquisition Legal fees	3,791,778 @	0.5%	(18,959)
Interest on Land	3,791,778 @	7.0%	(265,424)
Residual Land Value (net)	80,101 per plot		3,204,052
	2,803,546 £ per ha	1,134,579 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		1.14 ha	2.82 acres
	density check	3,323 sqm/ha	14,476 sqft/ac
Threshold Land Value		1,389,938 £ per ha	562,500 £ per acre
		39,713 £ per plot	1,588,500

BALANCE			
Surplus/(Deficit)		1,413,608 £ per ha	572,079 £ per acre
			1,615,552

42 40 Medium (BF)

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,615,552								
	0	2,588,619	2,398,419	2,208,219	2,018,020	1,827,820	1,637,620	1,447,421	
	10	2,560,317	2,371,886	2,183,455	1,995,024	1,806,594	1,618,163	1,429,732	
	20	2,532,015	2,345,353	2,158,691	1,972,029	1,785,367	1,598,705	1,412,043	
	30	2,503,713	2,318,820	2,133,927	1,949,034	1,764,141	1,579,248	1,394,355	
	40	2,475,411	2,292,287	2,109,163	1,926,038	1,742,914	1,559,790	1,376,666	
	CIL Epsm	50	2,447,109	2,265,754	2,084,398	1,903,043	1,721,688	1,540,332	1,358,977
		60	2,418,807	2,239,221	2,059,634	1,880,048	1,700,461	1,520,875	1,341,288
		70	2,390,505	2,212,688	2,034,870	1,857,052	1,679,235	1,501,417	1,323,600
		80	2,362,203	2,186,155	2,010,106	1,834,057	1,658,008	1,481,960	1,305,911
		90	2,333,901	2,159,621	1,985,342	1,811,062	1,636,782	1,462,502	1,288,222
		100	2,305,599	2,133,088	1,960,577	1,788,066	1,615,552	1,442,995	1,270,438
		110	2,277,297	2,106,540	1,935,762	1,764,984	1,594,206	1,423,427	1,252,649
		120	2,248,856	2,079,857	1,910,858	1,741,858	1,572,859	1,403,860	1,234,860
		130	2,220,394	2,053,174	1,885,953	1,718,733	1,551,513	1,384,292	1,217,072
		140	2,191,932	2,026,491	1,861,049	1,695,608	1,530,166	1,364,725	1,199,283
	150	2,163,470	1,999,808	1,836,145	1,672,482	1,508,820	1,345,157	1,181,494	
	160	2,135,008	1,973,125	1,811,241	1,649,357	1,487,473	1,325,589	1,163,706	
	170	2,106,546	1,946,442	1,786,337	1,626,232	1,466,127	1,306,022	1,145,917	
	180	2,078,084	1,919,758	1,761,432	1,603,106	1,444,780	1,286,454	1,128,128	
	190	2,049,623	1,893,075	1,736,528	1,579,981	1,423,434	1,266,887	1,110,339	
200	2,021,161	1,866,392	1,711,624	1,556,856	1,402,087	1,247,319	1,092,551		
Balance (RLV - TLV)	1,615,552								
	15.0%	2,921,064	2,715,175	2,509,287	2,303,398	2,097,506	1,891,672	1,685,637	
	16.0%	2,797,971	2,598,758	2,399,545	2,200,332	2,001,115	1,801,856	1,602,597	
	Profit (private sales & Starter Homes)	17.0%	2,674,878	2,482,340	2,289,803	2,097,265	1,904,725	1,712,141	1,519,557
		18.0%	2,551,785	2,365,923	2,180,061	1,994,199	1,808,334	1,622,426	1,436,518
		19.0%	2,428,692	2,249,506	2,070,319	1,891,133	1,711,943	1,532,710	1,353,478
		20.0%	2,305,599	2,133,088	1,960,577	1,788,066	1,615,552	1,442,995	1,270,438
		21.0%	2,182,507	2,016,671	1,850,836	1,685,000	1,519,161	1,353,280	1,187,398
		22.0%	2,059,414	1,900,254	1,741,094	1,581,934	1,422,770	1,263,564	1,104,358
		23.0%	1,936,321	1,783,836	1,631,352	1,478,867	1,326,380	1,173,849	1,021,318
		24.0%	1,813,228	1,667,419	1,521,610	1,375,801	1,229,989	1,084,134	938,279
25.0%		1,690,135	1,551,002	1,411,868	1,272,735	1,133,598	994,418	855,239	
Balance (RLV - TLV)		1,615,552							
	225,000	3,258,699	3,086,188	2,913,677	2,741,166	2,568,652	2,396,095	2,223,538	
	300,000	3,046,899	2,874,388	2,701,877	2,529,366	2,356,852	2,184,295	2,011,738	
	375,000	2,835,099	2,662,588	2,490,077	2,317,566	2,145,052	1,972,495	1,799,938	
	TLV (per acre)	450,000	2,623,299	2,450,788	2,278,277	2,105,766	1,933,252	1,760,695	1,588,138
		525,000	2,411,499	2,238,988	2,066,477	1,893,966	1,721,452	1,548,895	1,376,338
		600,000	2,199,699	2,027,188	1,854,677	1,682,166	1,509,652	1,337,095	1,164,538
		675,000	1,987,899	1,815,388	1,642,877	1,470,366	1,297,852	1,125,295	952,738
		750,000	1,776,099	1,603,588	1,431,077	1,258,566	1,086,052	913,495	740,938
		825,000	1,564,299	1,391,788	1,219,277	1,046,766	874,252	701,695	529,138
		900,000	1,352,499	1,179,988	1,007,477	834,966	662,452	489,895	317,338
		975,000	1,140,699	968,188	795,677	623,166	450,652	278,095	105,538
		1,050,000	928,899	756,388	583,877	411,366	238,852	66,295	(106,262)
		1,125,000	717,099	544,588	372,077	199,566	27,052	(145,505)	(318,062)
	1,200,000	505,299	332,788	160,277	(12,234)	(184,748)	(357,305)	(529,862)	
	1,275,000	293,499	120,988	(51,523)	(224,034)	(396,548)	(569,105)	(741,662)	
	1,350,000	81,699	(90,812)	(263,323)	(435,834)	(608,348)	(780,905)	(953,462)	
	1,425,000	(130,101)	(302,612)	(475,123)	(647,634)	(820,148)	(992,705)	(1,165,262)	
1,500,000	(341,901)	(514,412)	(686,923)	(859,434)	(1,031,948)	(1,204,505)	(1,377,062)		
Balance (RLV - TLV)	1,615,552								
	28	1,872,883	1,700,326	1,527,769	1,355,212	1,182,655	1,010,098	837,541	
	30	2,017,130	1,844,619	1,672,068	1,499,511	1,326,954	1,154,397	981,840	
	Density (dph)	32	2,143,336	1,970,825	1,798,314	1,625,773	1,453,216	1,280,659	1,108,102
		34	2,254,693	2,082,182	1,909,671	1,737,160	1,564,623	1,392,066	1,219,509
		36	2,353,678	2,181,167	2,008,656	1,836,145	1,663,634	1,491,095	1,318,538
		38	2,442,243	2,269,732	2,097,221	1,924,710	1,752,199	1,579,688	1,407,142
		40	2,521,951	2,349,440	2,176,929	2,004,418	1,831,907	1,659,396	1,486,885
		Balance (RLV - TLV)	1,615,552						
96%	2,504,928		2,330,940	2,156,952	1,982,965	1,808,977	1,634,989	1,461,001	
98%	2,405,264		2,232,014	2,058,765	1,885,515	1,712,266	1,539,017	1,365,767	
Construction Cost (Epsm) (100% = base case scenario)	100%		2,305,599	2,133,088	1,960,577	1,788,066	1,615,552	1,442,995	1,270,438
	102%		2,205,818	2,034,001	1,862,185	1,690,369	1,518,552	1,346,736	1,174,919
	104%		2,105,855	1,934,780	1,763,704	1,592,628	1,421,552	1,250,477	1,079,401
	106%		2,005,893	1,835,558	1,665,223	1,494,888	1,324,552	1,154,217	983,882
	108%		1,905,930	1,736,336	1,566,741	1,397,147	1,227,553	1,057,958	888,364
	110%		1,805,968	1,637,114	1,468,260	1,299,406	1,130,553	961,699	792,820

161107 WODC Residential appraisals v5_38_43
43 40 Lower (BF)

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme									
AH Policy requirement %									
....of which starter homes									
AH tenure split %									
Open Market housing									
Unit mix -									
Unit Floor areas -									
Total Gross Floor areas -									
Open Market Sales values (£) -									
Affordable Housing -									

161107 WODC Residential appraisals v5_38_43
43 40 Lower (BF)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	7	@	265,000	1,722,500
3 Bed houses	12	@	300,000	3,510,000
4 Bed houses	5	@	400,000	2,080,000
5 Bed houses	3	@	500,000	1,300,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	26			8,612,500
Affordable Rent GDV -				
2 Bed houses	3	@	146,000	375,804
3 Bed houses	1	@	165,000	130,680
4 Bed houses	1	@	202,000	119,988
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	4			626,472
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	250,614
3 Bed houses	0	@	214,000	87,312
4 Bed houses	0	@	262,000	80,172
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	2			418,098
Starter Homes GDV -				
2 Bed houses	5	@	212,000	1,102,400
3 Bed houses	2	@	240,000	384,000
4 Bed houses	1	@	250,000	300,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	8			1,786,400
GDV	40			11,443,470

AH on-site cost (EMV - EGDV)
 AH on-site cost analysis

1,260,530 £
 31,513 £ per unit (total units)

329 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_38_43
43 40 Lower (BF)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(15,400)
CIL (sqm excl. Affordable Housing & Starter Homes)	2,620 sqm		100 £ psm	(261,950)
	2.29% % of GDV		6,549 £ per unit (total units)	
Site Specific S106 Contributions -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	40 units @		1,500 per unit (60,000)	(60,000)
	0.52% % of GDV		1,500 £ per unit (total units)	
AH Commuted Sum	3,827 sqm (total)		0 £ psm	-
	0.00% % of GDV			
Construction Costs -				
Site Clearand and Demolition	2.8 acres @		50,000.00 £ per acre	(141,200)
Infrastructure costs -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	2.82 acres @		0 per acre	-
	0.00% % of GDV		0 £ per unit (total units)	
2 Bed houses	1,170.0 sqm @		1,127.00 psm	(1,318,590)
3 Bed houses	1,305.0 sqm @		1,127.00 psm	(1,470,735)
4 Bed houses	949.0 sqm @		1,127.00 psm	(1,069,523)
5 Bed houses	403.0 sqm @		1,127.00 psm	(454,181)
1 Bed Apartment	- sqm @		1,322.00 psm	-
2 Bed Apartment	- sqm @		1,322.00 psm	-
-	3,827.0 sqm @		1,322.00 psm	-
External works	4,313,029 @		15% £16,174 per unit	(646,954)
Accessible and Adaptable housing	- @	25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @	10,111.00 £ per dwelling	-
Water efficiency	40 units @		9.00 £ per dwelling	(360)
Contingency	5,101,543 @		5%	(255,077)
Professional Fees	5,101,543 @		9%	(459,139)
Disposal Costs -				
Sale Agents Costs	8,612,500 OMS @		1.00%	(86,125)
Sale Legal Costs	8,612,500 OMS @		0.50%	(43,063)
Marketing and Promotion	8,612,500 OMS @		3.00%	(258,375)
Finance Costs -				
Finance Fees	6,560,672 @		1.00%	(65,607)
Interest on Development Costs	7.00% APR		0.565% pcm	(49,275)
Developers Profit				
Profit on PMS and SH	10,398,900		20.00%	(2,079,780)
Profit on AH (blended)	1,044,570		6.00%	(62,674)
			18.72%	
TOTAL COSTS				(8,818,008)

161107 WODC Residential appraisals v5_38_43
43 40 Lower (BF)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,625,462
SDLT	2,625,462 @	5.0%	(183,782)
Acquisition Agent fees	2,625,462 @	1.0%	(26,255)
Acquisition Legal fees	2,625,462 @	0.5%	(13,127)
Interest on Land	2,625,462 @	7.0%	(183,782)
Residual Land Value (net)	55,463 per plot		2,218,515
	1,941,201 £ per ha	785,593 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	1.14 ha	2.82 acres	
	density check	3,349 sqm/ha	14,587 sqft/ac
Threshold Land Value	1,389,938 £ per ha	562,500 £ per acre	
	39,713 £ per plot		1,588,500

BALANCE			
Surplus/(Deficit)	551,263 £ per ha	223,093 £ per acre	630,015

161107 WODC Residential appraisals v5_38_43
 43 40 Lower (BF)

SENSITIVITY ANALYSIS								
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
CIL £psm	630,015							
	0	1,188,030	1,079,355	970,680	862,006	753,331	644,657	535,982
	10	1,159,568	1,052,672	945,776	838,880	731,985	625,089	518,193
	20	1,131,106	1,025,989	920,872	815,755	710,638	605,521	500,404
	30	1,102,644	999,306	895,968	792,630	689,292	585,954	482,616
	40	1,074,182	972,623	871,063	769,504	667,945	566,386	464,827
	50	1,045,620	945,833	846,065	746,296	646,527	546,758	446,990
	60	1,016,979	918,999	821,020	723,040	625,060	527,080	429,100
	70	988,356	892,165	795,974	699,784	603,593	507,402	411,211
	80	959,733	865,331	770,929	676,528	582,126	487,724	393,322
	90	931,110	838,497	745,884	653,271	560,658	468,045	375,432
	100	902,488	811,663	720,839	630,015	539,191	448,367	357,543
	110	873,865	784,829	695,794	606,759	517,724	428,689	339,654
	120	845,242	757,996	670,749	583,503	496,257	409,011	321,764
	130	816,619	731,162	645,704	560,247	474,790	389,332	303,875
	140	787,995	704,328	620,659	536,991	453,323	369,654	285,986
	150	759,200	677,387	595,573	513,735	431,855	349,976	268,097
	160	730,416	650,401	570,386	490,371	410,356	330,298	250,207
	170	701,631	623,415	545,199	466,984	388,768	310,552	232,318
	180	672,846	596,430	520,013	443,596	367,179	290,762	214,346
190	644,062	569,444	494,826	420,208	345,591	270,973	196,355	
200	615,277	542,458	469,639	396,821	324,002	251,183	178,365	
Profit (private sales & Starter Homes)		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
	15.0%	1,425,813	1,306,998	1,188,184	1,069,369	950,554	831,739	712,925
	16.0%	1,321,148	1,207,931	1,094,715	981,498	868,282	755,065	641,848
	17.0%	1,216,483	1,108,864	1,001,246	893,627	786,009	678,391	570,772
	18.0%	1,111,818	1,009,797	907,777	805,757	703,736	601,716	499,696
	19.0%	1,007,153	910,730	814,308	717,886	621,464	525,042	428,619
	20.0%	902,488	811,663	720,839	630,015	539,191	448,367	357,543
	21.0%	797,822	712,596	627,371	542,145	456,919	371,693	286,467
	22.0%	693,157	613,530	533,902	454,274	374,646	295,018	215,390
	23.0%	588,492	514,463	440,433	366,403	292,374	218,344	144,314
	24.0%	483,827	415,396	346,964	278,532	210,101	141,669	112,569
	25.0%	379,162	316,329	253,495	190,662	127,828	104,131	39,810
	TLV (per acre)		AH - % on site					
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
	630,015							
	225,000	1,855,588	1,764,763	1,673,939	1,583,115	1,492,291	1,401,467	1,310,643
	300,000	1,643,788	1,552,963	1,462,139	1,371,315	1,280,491	1,189,667	1,098,843
	375,000	1,431,988	1,341,163	1,250,339	1,159,515	1,068,691	977,867	887,043
	450,000	1,220,188	1,129,363	1,038,539	947,715	856,891	766,067	675,243
	525,000	1,008,388	917,563	826,739	735,915	645,091	554,267	463,443
	600,000	796,588	705,763	614,939	524,115	433,291	342,467	251,643
	675,000	584,788	493,963	403,139	312,315	221,491	130,667	39,843
	750,000	372,988	282,163	191,339	100,515	9,691	(81,133)	(171,957)
	825,000	161,188	70,363	(20,461)	(111,285)	(202,109)	(292,933)	(383,757)
	900,000	(50,612)	(141,437)	(232,261)	(323,085)	(413,909)	(504,733)	(595,557)
	975,000	(262,412)	(353,237)	(444,061)	(534,885)	(625,709)	(716,533)	(807,357)
	1,050,000	(474,212)	(565,037)	(655,861)	(746,685)	(837,509)	(928,333)	(1,019,157)
	1,125,000	(686,012)	(776,837)	(867,661)	(958,485)	(1,049,309)	(1,140,133)	(1,230,957)
	1,200,000	(897,812)	(988,637)	(1,079,461)	(1,170,285)	(1,261,109)	(1,351,933)	(1,442,757)
	1,275,000	(1,109,612)	(1,200,437)	(1,291,261)	(1,382,085)	(1,472,909)	(1,563,733)	(1,654,557)
1,350,000	(1,321,412)	(1,412,237)	(1,503,061)	(1,593,885)	(1,684,709)	(1,775,533)	(1,866,357)	
1,425,000	(1,533,212)	(1,624,037)	(1,714,861)	(1,805,685)	(1,896,509)	(1,987,333)	(2,078,157)	
1,500,000	(1,745,012)	(1,835,837)	(1,926,661)	(2,017,485)	(2,108,309)	(2,199,133)	(2,289,957)	
Density (dph)		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
	28	469,395	378,571	287,747	196,923	106,099	15,275	(75,549)
	30	613,759	522,935	432,111	341,287	250,463	159,639	68,815
	32	740,078	649,254	558,430	467,606	376,782	285,958	195,133
	34	851,535	760,711	669,887	579,063	488,239	397,415	306,591
	36	950,609	859,785	768,961	678,137	587,313	496,489	405,665
	38	1,039,254	948,429	857,605	766,781	675,957	585,133	494,309
	40	1,119,034	1,028,210	937,386	846,562	755,737	664,913	574,089
Construction Cost (£psm)		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
(100% = base case scenario)	96%	1,103,101	1,010,790	918,480	826,169	733,859	641,499	549,132
	98%	1,002,794	911,227	819,660	728,092	636,525	544,958	453,390
	100%	902,488	811,663	720,839	630,015	539,191	448,367	357,543
	102%	802,181	712,100	622,019	531,938	441,858	351,777	261,696
	104%	701,731	612,414	523,097	433,780	344,463	255,146	165,829
	106%	601,034	512,463	423,892	335,321	246,750	158,180	108,854
	108%	500,337	412,512	324,688	236,863	149,038	100,260	10,356
110%	399,640	312,562	225,472	138,378	90,094	938	(88,218)	

161107 WODC Residential appraisals v5_38_43 - Summary Table

	38 40 High	39 40 Medium	40 40 Lower	41 40 High (Brownfield)	42 40 Medium (Brownfield)	43 40 Lower (Brownfield)
Baseline Parameters:						
Site Area (net residential development) (ha)	1.14	1.14	1.14	1.14	1.14	1.14
Development density (dph)	35.0	35.0	35.0	35.0	35.0	35.0
Total No. Units	40	40	40	40	40	40
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	50.00%	40.00%	35.00%
Starter Homes (%)	40.00%	50.00%	57.14%	40.00%	50.00%	57.14%
Affordable Rent (%)	39.60%	33.00%	28.29%	39.60%	33.00%	28.29%
Int / Sub-Market (%)	20.40%	17.00%	14.57%	20.40%	17.00%	14.57%
CIL (£ psm)	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Appraisal:						
Total GDV (£)	13,389,140	12,799,960	11,443,470	13,389,140	12,799,960	11,443,470
CIL (£ per unit) (all units)	5,038	6,045	6,549	5,038	6,045	6,549
Site Specific S106 (£ per unit) (all units)	1,500	1,500	1,500	1,500	1,500	1,500
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-	-
Developers Profit (£)	2,385,348	2,365,006	2,142,454	2,385,348	2,365,006	2,142,454
Developers Profit (% blended)	17.82%	18.48%	18.72%	17.82%	18.48%	18.72%
Total Cost (including profit) (£)	8,719,921	8,839,759	8,647,802	8,887,992	9,008,182	8,818,008
RLV (net) (£)	3,945,490	3,346,370	2,362,340	3,803,470	3,204,052	2,218,515
RLV (£/acre)	1,397,128	1,184,975	836,523	1,346,838	1,134,579	785,593
RLV (£/ha)	3,452,304	2,928,074	2,067,047	3,328,037	2,803,546	1,941,201
RLV comments	Viab	Viab	Viab	Viab	Viab	Viab
Balance for Plan VA:						
TLV (£/acre)	712,500	637,500	543,750	562,500	562,500	562,500
TLV (£/ha)	1,760,588	1,575,263	1,343,606	1,389,938	1,389,938	1,389,938
Surplus/Deficit (£/acre)	684,628	547,475	292,773	784,338	572,079	223,093
Surplus/Deficit (£/ha)	1,691,716	1,352,811	723,441	1,938,099	1,413,608	551,263
Surplus/Deficit comments	Viab	Viab	Viab	Viab	Viab	Viab

161107 WODC Residential appraisals v5_44_48

44 100 High

SCHEME DETAILS - ASSUMPTIONS							
CIL							
Total number of units in scheme							100 £ psm
AH Policy requirement %							% total units
...of which starter homes							% AH/SH
AH tenure split %							100
Affordable Rent							AH Target
Int/Sub-Market							50%
Open Market housing							20%
							40.0%
							66%
							20%
							39.6%
							34%
							10%
							20.4%
							50%
							100%
							100.0%
Unit mix -							
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units	
2 Bed houses	25%	13	65%	33	45%	45	
3 Bed houses	45%	23	20%	10	33%	33	
4 Bed houses	20%	10	15%	8	18%	18	
5 Bed houses	10%	5	0%	0	5%	5	
1 Bed Apartment	0%	0	0%	0	0%	0	
2 Bed Apartment	0%	0	0%	0	0%	0	
-	0%	0	0%	0	0%	0	
Total number of units	100%	50	100%	50	100%	100	
Unit Floor areas -							
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit		
	(sqm)	(sqft)	%		(sqm)	(sqft)	
2 Bed houses	75.0	807	100.0%		75.0	807	
3 Bed houses	90.0	969	100.0%		90.0	969	
4 Bed houses	130.0	1,399	100.0%		130.0	1,399	
5 Bed houses	155.0	1,668	100.0%		155.0	1,668	
1 Bed Apartment	50.0	538	85.0%		58.8	633	
2 Bed Apartment	70.0	753	85.0%		82.4	886	
-	0.0	0	85.0%		0.0	0	
Total Gross Floor areas -							
	Market Units GIA		AH units GIA		Total GIA		
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)	
2 Bed houses	937.5	10,091	2,437.5	26,237	3,375.0	36,328	
3 Bed houses	2,025.0	21,797	900.0	9,688	2,925.0	31,484	
4 Bed houses	1,300.0	13,993	975.0	10,495	2,275.0	24,488	
5 Bed houses	775.0	8,342	0.0	0	775.0	8,342	
1 Bed Apartment	0.0	0	0.0	0	0.0	0	
2 Bed Apartment	0.0	0	0.0	0	0.0	0	
-	0.0	0	0.0	0	0.0	0	
	5,037.5	54,223	4,312.5	46,419	9,350.0	100,643	
46.12% AH % by floor area due to mix							
Open Market Sales values (£) -							
	H	L	M	H	£psm	£psf	total MV £ (no AH)
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	15,300,000
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	14,300,000
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	9,625,000
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	3,600,000
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	0
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	0
-	0	0	0				
							42,825,000
Affordable Housing -							
	Affordable Rent £	Int / Sub-Market £	Starter Homes £				
Transfer Values (£) (% of MV) -	0%	0%	80%				
2 Bed houses	146,000	189,000	250,000				
3 Bed houses	165,000	214,000	250,000 capped				
4 Bed houses	202,000	262,000	250,000 capped				
5 Bed houses	239,000	310,000	250,000 capped				
1 Bed Apartment	98,000	127,000	196,000				
2 Bed Apartment	131,000	169,000	250,000 capped				
-	0	0	0				

161107 WODC Residential appraisals v5_44_48
44 100 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	13	@	340,000	4,250,000
3 Bed houses	23	@	440,000	9,900,000
4 Bed houses	10	@	550,000	5,500,000
5 Bed houses	5	@	720,000	3,600,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	50			23,250,000
Affordable Rent GDV -				
2 Bed houses	13	@	146,000	1,879,020
3 Bed houses	4	@	165,000	653,400
4 Bed houses	3	@	202,000	599,940
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	20			3,132,360
Int / Sub-Market GDV -				
2 Bed houses	7	@	189,000	1,253,070
3 Bed houses	2	@	214,000	436,560
4 Bed houses	2	@	262,000	400,860
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	10			2,090,490
Starter Homes GDV -				
2 Bed houses	13	@	250,000	3,250,000
3 Bed houses	4	@	250,000	1,000,000
4 Bed houses	3	@	250,000	750,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	20			5,000,000
GDV	100			33,472,850

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

9,352,150 £
 93,522 £ per unit (total units)

1,000 £ psm (total GIA sqm)

44 100 High

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(30,000)
Statutory Planning Fees					(24,799)
CIL (sqm excl. Affordable Housing & Starter Homes)		5,038 sqm 1.50% % of GDV		100 £ psm 5,038 £ per unit (total units)	(503,750)
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	100 units @ 2.99% % of GDV		10,000 per unit (1,000,000) 10,000 £ per unit (total units)	(1,000,000)
AH Commuted Sum		9,350 sqm (total) 0.00% % of GDV		0 £ psm	-
Construction Costs -					
Site Clearand and Demolition		7.1 acres @		0.00 £ per acre	-
Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	7.06 acres @ 0.00% % of GDV		0 per acre 0 £ per unit (total units)	-
2 Bed houses		3,375.0 sqm @		1,127.00 psm	(3,803,625)
3 Bed houses		2,925.0 sqm @		1,127.00 psm	(3,296,475)
4 Bed houses		2,275.0 sqm @		1,127.00 psm	(2,563,925)
5 Bed houses		775.0 sqm @		1,127.00 psm	(873,425)
1 Bed Apartment		- sqm @		1,322.00 psm	-
2 Bed Apartment		- sqm @		1,322.00 psm	-
-	9,350.0	- sqm @		1,322.00 psm	-
External works		10,537,450 @		15% £15,806 per unit	(1,580,618)
Accessible and Adaptable housing	100	@	25% @	521.00 £ per dwelling	(13,025)
Wheelchair adaptable dwellings	100	@	5% @	10,111.00 £ per dwelling	(50,555)
Water efficiency	100	units @		9.00 £ per dwelling	(900)
Contingency		12,182,548 @		5%	(609,127)
Professional Fees		12,182,548 @		9%	(1,096,429)
Disposal Costs -					
Sale Agents Costs		23,250,000 OMS @		1.00%	(232,500)
Sale Legal Costs		23,250,000 OMS @		0.50%	(116,250)
Marketing and Promotion		23,250,000 OMS @		3.00%	(697,500)
Finance Costs -					
Finance Fees		16,492,903 @		1.00%	(164,929)
Interest on Development Costs		7.00% APR		0.565% pcm	(46,581)
Developers Profit					
Profit on PMS and SH		28,250,000		20.00%	(5,650,000)
Profit on AH (blended)		5,222,850		6.00%	(313,371)
				17.82%	
TOTAL COSTS					(22,667,784)

161107 WODC Residential appraisals v5_44_48

44 100 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			10,805,066
SDLT	10,805,066 @	5.0%	(756,355)
Acquisition Agent fees	10,805,066 @	1.0%	(108,051)
Acquisition Legal fees	10,805,066 @	0.5%	(54,025)
Interest on Land	10,805,066 @	7.0%	(756,355)
Residual Land Value (net)	91,303 per plot		9,130,281
	3,195,598 £ per ha	1,293,241 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		2.86 ha	7.06 acres
	density check	3,273 sqm/ha	14,255 sqft/ac
Threshold Land Value		833,963 £ per ha	337,500 £ per acre
		23,828 £ per plot	2,382,750

BALANCE			
Surplus/(Deficit)		2,361,636 £ per ha	955,741 £ per acre
			6,747,531

161107 WODC Residential appraisals v5_44_48
 44 100 High

SENSITIVITY ANALYSIS								
		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	6,747,531							
	0	11,385,385	10,686,040	9,986,695	9,287,351	8,588,006	7,888,661	7,189,317
CIL Epsm	10	11,315,028	10,620,080	9,925,133	9,230,186	8,535,238	7,840,291	7,145,344
	20	11,244,671	10,554,121	9,863,571	9,173,021	8,482,471	7,791,920	7,101,305
	30	11,174,314	10,488,161	9,802,008	9,115,855	8,429,703	7,743,409	7,057,084
	40	11,103,956	10,422,201	9,740,446	9,058,573	8,376,669	7,694,765	7,012,862
	50	11,033,529	10,356,048	9,678,566	9,001,084	8,323,603	7,646,121	6,968,640
	60	10,962,774	10,289,715	9,616,655	8,943,596	8,270,537	7,597,477	6,924,418
	70	10,892,019	10,223,382	9,554,745	8,886,108	8,217,471	7,548,833	6,880,196
	80	10,821,264	10,157,049	9,492,834	8,828,619	8,164,404	7,500,190	6,835,975
	90	10,750,510	10,090,717	9,430,924	8,771,131	8,111,338	7,451,546	6,791,753
	100	10,679,755	10,024,384	9,369,013	8,713,643	8,058,272	7,402,902	6,747,531
	110	10,609,000	9,958,051	9,307,103	8,656,154	8,005,206	7,354,149	6,703,084
	120	10,538,245	9,891,704	9,245,085	8,598,467	7,951,849	7,305,230	6,658,612
	130	10,467,167	9,824,996	9,182,825	8,540,654	7,898,482	7,256,311	6,614,140
	140	10,396,012	9,758,288	9,120,564	8,482,840	7,845,116	7,207,392	6,569,668
	150	10,324,857	9,691,580	9,058,304	8,425,027	7,791,750	7,158,473	6,525,196
	160	10,253,702	9,624,873	8,996,043	8,367,213	7,738,384	7,109,554	6,480,725
170	10,182,547	9,558,165	8,933,782	8,309,400	7,685,018	7,060,635	6,436,253	
180	10,111,392	9,491,457	8,871,522	8,251,587	7,631,651	7,011,716	6,391,781	
190	10,040,237	9,424,749	8,809,261	8,193,773	7,578,286	6,962,709	6,347,161	
200	9,968,890	9,357,814	8,746,739	8,135,664	7,524,589	6,913,513	6,302,438	
Balance (RLV - TLV)	6,747,531							
	15.0%	12,462,705	11,709,103	10,955,501	10,201,899	9,448,297	8,694,695	7,941,093
Profit (private sales & Starter Homes)	16.0%	12,106,115	11,372,159	10,638,203	9,904,248	9,170,292	8,436,337	7,702,381
	17.0%	11,749,525	11,035,215	10,320,906	9,606,597	8,892,287	8,177,978	7,463,668
	18.0%	11,392,935	10,698,272	10,003,608	9,308,945	8,614,282	7,919,619	7,224,956
	19.0%	11,036,345	10,361,328	9,686,311	9,011,294	8,336,277	7,661,260	6,986,243
	20.0%	10,679,755	10,024,384	9,369,013	8,713,643	8,058,272	7,402,902	6,747,531
	21.0%	10,323,165	9,687,440	9,051,716	8,415,992	7,780,267	7,144,543	6,508,818
	22.0%	9,966,575	9,350,497	8,734,418	8,118,340	7,502,262	6,886,184	6,270,106
	23.0%	9,609,985	9,013,553	8,417,121	7,820,689	7,224,257	6,627,825	6,031,393
	24.0%	9,253,395	8,676,609	8,099,823	7,523,038	6,946,252	6,369,467	5,792,681
	25.0%	8,896,805	8,339,665	7,782,526	7,225,387	6,668,247	6,111,108	5,553,968
Balance (RLV - TLV)	6,747,531							
	225,000	11,474,005	10,818,634	10,163,263	9,507,893	8,852,522	8,197,152	7,541,781
TLV (per acre)	300,000	10,944,505	10,289,134	9,633,763	8,978,393	8,323,022	7,667,652	7,012,281
	375,000	10,415,005	9,759,634	9,104,263	8,448,893	7,793,522	7,138,152	6,482,781
	450,000	9,885,505	9,230,134	8,574,763	7,919,393	7,264,022	6,608,652	5,953,281
	525,000	9,356,005	8,700,634	8,045,263	7,389,893	6,734,522	6,079,152	5,423,781
	600,000	8,826,505	8,171,134	7,515,763	6,860,393	6,205,022	5,549,652	4,894,281
	675,000	8,297,005	7,641,634	6,986,263	6,330,893	5,675,522	5,020,152	4,364,781
	750,000	7,767,505	7,112,134	6,456,763	5,801,393	5,146,022	4,490,652	3,835,281
	825,000	7,238,005	6,582,634	5,927,263	5,271,893	4,616,522	3,961,152	3,305,781
	900,000	6,708,505	6,053,134	5,397,763	4,742,393	4,087,022	3,431,652	2,776,281
	975,000	6,179,005	5,523,634	4,868,263	4,212,893	3,557,522	2,902,152	2,246,781
	1,050,000	5,649,505	4,994,134	4,338,763	3,683,393	3,028,022	2,372,652	1,717,281
	1,125,000	5,120,005	4,464,634	3,809,263	3,153,893	2,498,522	1,843,152	1,187,781
	1,200,000	4,590,505	3,935,134	3,279,763	2,624,393	1,969,022	1,313,652	658,281
	1,275,000	4,061,005	3,405,634	2,750,263	2,094,893	1,439,522	784,152	128,781
	1,350,000	3,531,505	2,876,134	2,220,763	1,565,393	910,022	254,652	(400,719)
	1,425,000	3,002,005	2,346,634	1,691,263	1,035,893	380,522	(274,848)	(930,219)
1,500,000	2,472,505	1,817,134	1,161,763	506,393	(148,978)	(804,348)	(1,459,719)	
Balance (RLV - TLV)	6,747,531							
	28	10,084,067	9,428,697	8,773,326	8,117,955	7,462,585	6,807,214	6,151,843
Density (dph)	30	10,282,630	9,627,259	8,971,888	8,316,518	7,661,147	7,005,777	6,350,406
	32	10,456,372	9,801,001	9,145,631	8,490,260	7,834,889	7,179,519	6,524,148
	34	10,609,674	9,954,303	9,298,933	8,643,562	7,988,191	7,332,821	6,677,450
	36	10,745,942	10,090,572	9,435,201	8,779,830	8,124,460	7,469,089	6,813,718
	38	10,867,867	10,212,496	9,557,125	8,901,755	8,246,384	7,591,013	6,935,643
	40	10,977,598	10,322,228	9,666,857	9,011,487	8,356,116	7,700,745	7,045,375
	Balance (RLV - TLV)	6,747,531						
96%		11,175,223	10,516,181	9,857,140	9,198,098	8,539,056	7,880,015	7,220,973
Construction Cost (Epsm) (100% = base case scenario)	98%	10,927,489	10,270,283	9,613,077	8,955,870	8,298,664	7,641,458	6,984,252
	100%	10,679,755	10,024,384	9,369,013	8,713,643	8,058,272	7,402,902	6,747,531
	102%	10,432,020	9,778,485	9,124,950	8,471,415	7,817,880	7,164,250	6,510,574
	104%	10,184,286	9,532,587	8,880,887	8,229,106	7,577,269	6,925,431	6,273,593
	106%	9,936,552	9,286,613	8,636,612	7,986,612	7,336,612	6,686,612	6,036,612
	108%	9,688,606	9,040,444	8,392,281	7,744,119	7,095,956	6,447,794	5,799,631
110%	9,440,600	8,794,275	8,147,950	7,501,625	6,855,300	6,208,975	5,562,650	



161107 WODC Residential appraisals v5_44_48

45 100 Medium

SCHEME DETAILS - ASSUMPTIONS												
CIL												
								100	£ psm			
Total number of units in scheme												
								% total units	200			
AH Policy requirement %												
								AH Target	40%			
...of which starter homes												
									20%			
AH tenure split %												
Affordable Rent										66%	13%	33.0%
Int/Sub-Market										34%	7%	17.0%
Open Market housing												
								60%	100.0%			
								100%	100.0%			
Unit mix -												
	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units					
2 Bed houses	25%	30	65%	52		41%	82					
3 Bed houses	45%	54	20%	16		35%	70					
4 Bed houses	20%	24	15%	12		18%	36					
5 Bed houses	10%	12	0%	0		6%	12					
1 Bed Apartment	0%	0	0%	0		0%	0					
2 Bed Apartment	0%	0	0%	0		0%	0					
-	0%	0	0%	0		0%	0					
Total number of units	100%	120	100%	80		100%	200					
Unit Floor areas -												
	Net sales (NIA) per unit			Net to Gross %		Gross (GIA) per unit						
	(sqm)	(sqft)		%		(sqm)	(sqft)					
2 Bed houses	75.0	807		100.0%		75.0	807					
3 Bed houses	90.0	969		100.0%		90.0	969					
4 Bed houses	130.0	1,399		100.0%		130.0	1,399					
5 Bed houses	155.0	1,668		100.0%		155.0	1,668					
1 Bed Apartment	50.0	538		85.0%		58.8	633					
2 Bed Apartment	70.0	753		85.0%		82.4	886					
-	0.0	0		85.0%		0.0	0					
Total Gross Floor areas -												
	Market Units GIA		AH units GIA		Total GIA							
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)						
2 Bed houses	2,250.0	24,219	3,900.0	41,979	6,150.0	66,198						
3 Bed houses	4,860.0	52,313	1,440.0	15,500	6,300.0	67,813						
4 Bed houses	3,120.0	33,583	1,560.0	16,792	4,680.0	50,375						
5 Bed houses	1,860.0	20,021	0.0	0	1,860.0	20,021						
1 Bed Apartment	0.0	0	0.0	0	0.0	0						
2 Bed Apartment	0.0	0	0.0	0	0.0	0						
-	0.0	0	0.0	0	0.0	0						
		12,090.0	130,136	6,900.0	74,271	18,990.0	204,407					
36.33% AH % by floor area due to mix												
Open Market Sales values (£) -												
	H	L	M	M	£psm	£psf	total MV £ (no AH)					
2 Bed houses	340,000	265,000	295,000	295,000	3,933	365	24,190,000					
3 Bed houses	440,000	300,000	375,000	375,000	4,167	387	26,250,000					
4 Bed houses	550,000	400,000	475,000	475,000	3,654	339	17,100,000					
5 Bed houses	720,000	500,000	575,000	575,000	3,710	345	6,900,000					
1 Bed Apartment	245,000	175,000	210,000	210,000	4,200	390	0					
2 Bed Apartment	340,000	265,000	295,000	295,000	4,214	392	0					
-	0	0	0				74,440,000					
Affordable Housing -												
	Affordable Rent £		Int / Sub-Market £		Starter Homes £							
Transfer Values (£) (% of MV) -	0%		0%		80%							
2 Bed houses	146,000	189,000			236,000							
3 Bed houses	165,000	214,000			250,000 capped							
4 Bed houses	202,000	262,000			250,000 capped							
5 Bed houses	239,000	310,000			250,000 capped							
1 Bed Apartment	98,000	127,000			168,000							
2 Bed Apartment	131,000	169,000			236,000							
-	0	0			0							

161107 WODC Residential appraisals v5_44_48
45 100 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	30	@	295,000	8,850,000
3 Bed houses	54	@	375,000	20,250,000
4 Bed houses	24	@	475,000	11,400,000
5 Bed houses	12	@	575,000	6,900,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	120			47,400,000
Affordable Rent GDV -				
2 Bed houses	17	@	146,000	2,505,360
3 Bed houses	5	@	165,000	871,200
4 Bed houses	4	@	202,000	799,920
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	26			4,176,480
Int / Sub-Market GDV -				
2 Bed houses	9	@	189,000	1,670,760
3 Bed houses	3	@	214,000	582,080
4 Bed houses	2	@	262,000	534,480
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	14			2,787,320
Starter Homes GDV -				
2 Bed houses	26	@	236,000	6,136,000
3 Bed houses	8	@	250,000	2,000,000
4 Bed houses	6	@	250,000	1,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	40			9,636,000
GDV	200			63,999,800

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

10,440,200 £
 52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_44_48
45 100 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(36,299)
CIL (sqm excl. Affordable Housing & Starter Homes)		12,090 sqm 1.89% % of GDV	100 £ psm 6,045 £ per unit (total units)	(1,209,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	200 units @ 3.13% % of GDV	10,000 per unit 10,000 £ per unit (total units)	(2,000,000)
AH Commuted Sum		18,990 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		14.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	14.12 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		6,150.0 sqm @	1,127.00 psm	(6,931,050)
3 Bed houses		6,300.0 sqm @	1,127.00 psm	(7,100,100)
4 Bed houses		4,680.0 sqm @	1,127.00 psm	(5,274,360)
5 Bed houses		1,860.0 sqm @	1,127.00 psm	(2,096,220)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	18,990.0	- sqm @	1,322.00 psm	-
External works		21,401,730 @	15% £16,051 per unit	(3,210,260)
Accessible and Adaptable housing	200	@ 25% @	521.00 £ per dwelling	(26,050)
Wheelchair adaptable dwellings	200	@ 5% @	10,111.00 £ per dwelling	(101,110)
Water efficiency	200	units @	9.00 £ per dwelling	(1,800)
Contingency		24,740,950 @	5%	(1,237,047)
Professional Fees		24,740,950 @	9%	(2,226,685)
Disposal Costs -				
Sale Agents Costs		47,400,000 OMS @	1.00%	(474,000)
Sale Legal Costs		47,400,000 OMS @	0.50%	(237,000)
Marketing and Promotion		47,400,000 OMS @	3.00%	(1,422,000)
Finance Costs -				
Finance Fees		33,622,981 @	1.00%	(336,230)
Interest on Development Costs		7.00% APR	0.565% pcm	(106,298)
Developers Profit				
Profit on PMS and SH		57,036,000	20.00%	(11,407,200)
Profit on AH (blended)		6,963,800	6.00%	(417,828)
			18.48%	
TOTAL COSTS				(45,890,538)

161107 WODC Residential appraisals v5_44_48
45 100 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			18,109,262
SDLT	18,109,262 @	5.0%	(1,267,648)
Acquisition Agent fees	18,109,262 @	1.0%	(181,093)
Acquisition Legal fees	18,109,262 @	0.5%	(90,546)
Interest on Land	18,109,262 @	7.0%	(1,267,648)
Residual Land Value (net)	76,512 per plot		15,302,327
	2,677,907 £ per ha	1,083,734 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		5.71 ha	14.12 acres
	density check	3,323 sqm/ha	14,476 sqft/ac
Threshold Land Value		694,969 £ per ha	281,250 £ per acre
		19,856 £ per plot	3,971,250

BALANCE			
Surplus/(Deficit)		1,982,938 £ per ha	802,484 £ per acre
			11,331,077

161107 WODC Residential appraisals v5_44_48
 45 100 Medium

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	11,331,077								
	0	16,205,271	15,252,890	14,300,486	13,348,081	12,395,677	11,443,273	10,490,868	
	10	16,063,785	15,120,225	14,176,665	13,233,105	12,289,545	11,345,985	10,402,425	
	20	15,922,275	14,987,559	14,052,844	13,118,128	12,183,412	11,248,697	10,313,981	
	30	15,780,765	14,854,894	13,929,023	13,003,151	12,077,280	11,151,409	10,225,537	
	40	15,639,256	14,722,229	13,805,202	12,888,175	11,971,148	11,054,121	10,136,897	
	CIL Epsm	50	15,497,746	14,589,563	13,681,381	12,773,131	11,864,739	10,956,346	10,047,954
		60	15,355,999	14,456,501	13,557,003	12,657,504	11,758,006	10,858,508	9,959,010
		70	15,213,689	14,323,085	13,432,481	12,541,878	11,651,274	10,760,670	9,870,066
		80	15,071,379	14,189,670	13,307,960	12,426,251	11,544,541	10,662,832	9,781,123
		90	14,929,069	14,056,254	13,183,439	12,310,624	11,437,809	10,564,994	9,692,179
		100	14,786,759	13,922,839	13,058,918	12,194,997	11,331,077	10,467,156	9,603,235
		110	14,644,449	13,789,423	12,934,397	12,079,309	11,224,169	10,369,029	9,513,890
		120	14,501,613	13,655,418	12,809,223	11,963,028	11,116,833	10,270,638	9,424,443
		130	14,358,498	13,521,248	12,683,998	11,846,747	11,009,497	10,172,247	9,334,997
		140	14,215,384	13,387,078	12,558,772	11,730,467	10,902,161	10,073,856	9,245,550
		150	14,072,269	13,252,908	12,433,547	11,614,186	10,794,825	9,975,465	9,156,104
	160	13,929,155	13,118,738	12,308,322	11,497,906	10,687,490	9,877,073	9,066,657	
	170	13,786,004	12,984,518	12,183,032	11,381,546	10,580,060	9,778,574	8,977,088	
	180	13,642,080	12,849,589	12,057,099	11,264,608	10,472,117	9,679,626	8,887,136	
	190	13,498,156	12,714,661	11,931,165	11,147,670	10,364,174	9,580,679	8,797,183	
200	13,354,233	12,579,733	11,805,232	11,030,732	10,256,232	9,481,731	8,707,231		
Balance (RLV - TLV)	11,331,077								
	15.0%	17,864,080	16,833,272	15,802,464	14,771,656	13,740,848	12,710,040	11,679,231	
	16.0%	17,248,616	16,251,185	15,253,755	14,256,324	13,258,893	12,261,463	11,264,032	
	17.0%	16,633,152	15,669,099	14,705,046	13,740,992	12,776,939	11,812,886	10,848,833	
	18.0%	16,017,688	15,087,012	14,156,336	13,225,661	12,294,985	11,364,309	10,433,634	
	19.0%	15,402,224	14,504,925	13,607,627	12,710,329	11,813,031	10,915,733	10,018,435	
	20.0%	14,786,759	13,922,839	13,058,918	12,194,997	11,331,077	10,467,156	9,603,235	
	21.0%	14,171,295	13,340,752	12,510,209	11,679,666	10,849,122	10,018,579	9,188,036	
	22.0%	13,555,831	12,758,665	11,961,500	11,164,334	10,367,168	9,570,003	8,772,837	
	23.0%	12,940,367	12,176,579	11,412,790	10,649,002	9,885,214	9,121,426	8,357,638	
	24.0%	12,324,903	11,594,492	10,864,081	10,133,671	9,403,260	8,672,849	7,942,439	
25.0%	11,709,438	11,012,405	10,315,372	9,618,339	8,921,306	8,224,273	7,527,239		
Balance (RLV - TLV)	11,331,077								
	225,000	15,581,009	14,717,089	13,853,168	12,989,247	12,125,327	11,261,406	10,397,485	
	300,000	14,522,009	13,658,089	12,794,168	11,930,247	11,066,327	10,202,406	9,338,485	
	375,000	13,463,009	12,599,089	11,735,168	10,871,247	10,007,327	9,143,406	8,279,485	
	TLV (per acre)	450,000	12,404,009	11,540,089	10,676,168	9,812,247	8,948,327	8,084,406	7,220,485
		525,000	11,345,009	10,481,089	9,617,168	8,753,247	7,889,327	7,025,406	6,161,485
		600,000	10,286,009	9,422,089	8,558,168	7,694,247	6,830,327	5,966,406	5,102,485
		675,000	9,227,009	8,363,089	7,499,168	6,635,247	5,771,327	4,907,406	4,043,485
		750,000	8,168,009	7,304,089	6,440,168	5,576,247	4,712,327	3,848,406	2,984,485
		825,000	7,109,009	6,245,089	5,381,168	4,517,247	3,653,327	2,789,406	1,925,485
		900,000	6,050,009	5,186,089	4,322,168	3,458,247	2,594,327	1,730,406	866,485
		975,000	4,991,009	4,127,089	3,263,168	2,399,247	1,535,327	671,406	(192,515)
		1,050,000	3,932,009	3,068,089	2,204,168	1,340,247	476,327	(387,594)	(1,251,515)
		1,125,000	2,873,009	2,009,089	1,145,168	281,247	(582,673)	(1,446,594)	(2,310,515)
	1,200,000	1,814,009	950,089	86,168	(777,753)	(1,641,673)	(2,505,594)	(3,369,515)	
	1,275,000	755,009	(108,911)	(972,832)	(1,836,753)	(2,700,673)	(3,564,594)	(4,428,515)	
	1,350,000	(303,991)	(1,167,911)	(2,031,832)	(2,895,753)	(3,759,673)	(4,623,594)	(5,487,515)	
1,425,000	(1,362,991)	(2,226,911)	(3,090,832)	(3,954,753)	(4,818,673)	(5,682,594)	(6,546,515)		
1,500,000	(2,421,991)	(3,285,911)	(4,149,832)	(5,013,753)	(5,877,673)	(6,741,594)	(7,605,515)		
Balance (RLV - TLV)	11,331,077								
	28	13,793,947	12,930,026	12,066,105	11,202,185	10,338,264	9,474,344	8,610,423	
	30	14,124,884	13,260,964	12,397,043	11,533,122	10,669,202	9,805,281	8,941,360	
	32	14,414,455	13,550,534	12,686,613	11,822,693	10,958,772	10,094,851	9,230,931	
	34	14,669,958	13,806,037	12,942,117	12,078,196	11,214,275	10,350,355	9,486,434	
	36	14,897,072	14,033,151	13,169,230	12,305,310	11,441,389	10,577,469	9,713,548	
	38	15,100,279	14,236,358	13,372,438	12,508,517	11,644,596	10,780,676	9,916,755	
	40	15,283,166	14,419,245	13,555,324	12,691,404	11,827,483	10,963,562	10,099,642	
	Balance (RLV - TLV)	11,331,077							
96%		15,778,785	14,907,514	14,036,243	13,164,972	12,293,701	11,422,431	10,551,160	
98%		15,282,772	14,415,176	13,547,581	12,679,985	11,812,389	10,944,793	10,077,198	
100%		14,786,759	13,922,839	13,058,918	12,194,997	11,331,077	10,467,156	9,603,235	
102%		14,290,747	13,430,501	12,570,255	11,709,993	10,849,588	9,989,184	9,128,779	
104%		13,794,571	12,937,846	12,081,121	11,224,396	10,367,671	9,510,947	8,654,222	
106%		13,297,935	12,444,890	11,591,845	10,738,800	9,885,755	9,032,710	8,179,665	
108%		12,801,299	11,951,934	11,102,569	10,253,203	9,403,838	8,554,473	7,705,107	
110%	12,304,664	11,458,978	10,613,293	9,767,607	8,921,921	8,076,236	7,230,550		



161107 WODC Residential appraisals v5_44_48
46 100 Lower

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme									
AH Policy requirement %									
...of which starter homes									
AH tenure split %									
Open Market housing									
100 £ psm									
% total units									
% AH/SH									
100									
AH Target									
35%									
20%									
57.1%									
66%									
10%									
28.3%									
34%									
5%									
14.6%									
65%									
100%									
100.0%									
Unit mix -									
MV mix%									
MV # units									
AH/SH mix%									
AH/SH # units									
Overall mix%									
Total # units									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
Total number of units									
100%									
65									
100%									
35									
100%									
100									
Unit Floor areas -									
Net sales (NIA) per unit									
(sqm)									
(sqft)									
Net to Gross %									
%									
Gross (GIA) per unit									
(sqm)									
(sqft)									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
Total Gross Floor areas -									
Market Units GIA									
(sqm)									
(sqft)									
AH units GIA									
(sqm)									
(sqft)									
Total GIA									
(sqm)									
(sqft)									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
6,548.8									
70,490									
3,018.8									
32,494									
9,567.5									
102,984									
31.55% AH % by floor area due to mix									
Open Market Sales values (£) -									
H									
L									
M									
L									
£psm									
£psf									
total MV £ (no AH)									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
0									
0									
0									
265,000									
295,000									
265,000									
340,000									
440,000									
550,000									
720,000									
245,000									
340,000									
0									
0									
0									
265,000									
300,000									
400,000									
500,000									
175,000									
265,000									
0									
0									
0									
265,000									
375,000									
475,000									
575,000									
210,000									
295,000									
265,000									
0									
0									
0									
265,000									
240,000									
250,000 capped									
250,000 capped									
140,000									
212,000									
0									
0									
0									
146,000									
165,000									
202,000									
239,000									
98,000									
131,000									
0									
0									
0									
189,000									
214,000									
262,000									
310,000									
127,000									
169,000									
0									
0									
0									
80%									
Affordable Rent £									
Int / Sub-Market £									
Starter Homes £									
Transfer Values (£) (% of MV) -									
0%									
0%									
80%									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									
0									
0									
0									
146,000									
165,000									
202,000									
239,000									
98,000									
131,000									
0									
0									
0									
189,000									
214,000									
262,000									
310,000									
127,000									
169,000									
0									
0									
0									
80%									

161107 WODC Residential appraisals v5_44_48
46 100 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	16	@	265,000	4,306,250
3 Bed houses	29	@	300,000	8,775,000
4 Bed houses	13	@	400,000	5,200,000
5 Bed houses	7	@	500,000	3,250,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	65			21,531,250
Affordable Rent GDV -				
2 Bed houses	6	@	146,000	939,510
3 Bed houses	2	@	165,000	326,700
4 Bed houses	1	@	202,000	299,970
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	10			1,566,180
Int / Sub-Market GDV -				
2 Bed houses	3	@	189,000	626,535
3 Bed houses	1	@	214,000	218,280
4 Bed houses	1	@	262,000	200,430
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	5			1,045,245
Starter Homes GDV -				
2 Bed houses	13	@	212,000	2,756,000
3 Bed houses	4	@	240,000	960,000
4 Bed houses	3	@	250,000	750,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	20			4,466,000
GDV	100			28,608,675

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

3,151,325 £
 31,513 £ per unit (total units)

329 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_44_48
46 100 Lower

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(30,000)
Statutory Planning Fees					(24,799)
CIL (sqm excl. Affordable Housing & Starter Homes)		6,549 sqm	100 £ psm		(654,875)
		2.29% % of GDV	6,549 £ per unit (total units)		
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	100 units @	10,000 per unit	(1,000,000)	(1,000,000)
		3.50% % of GDV	10,000 £ per unit (total units)		
AH Commuted Sum		9,568 sqm (total)	0 £ psm		-
		0.00% % of GDV			
Construction Costs -					
Site Clearand and Demolition		7.1 acres @	0.00 £ per acre		-
Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	7.06 acres @	0 per acre	-	-
		0.00% % of GDV	0 £ per unit (total units)		
2 Bed houses		2,925.0 sqm @	1,127.00 psm		(3,296,475)
3 Bed houses		3,262.5 sqm @	1,127.00 psm		(3,676,838)
4 Bed houses		2,372.5 sqm @	1,127.00 psm		(2,673,808)
5 Bed houses		1,007.5 sqm @	1,127.00 psm		(1,135,453)
1 Bed Apartment		- sqm @	1,322.00 psm		-
2 Bed Apartment		- sqm @	1,322.00 psm		-
-	9,567.5	- sqm @	1,322.00 psm		-
External works		10,782,573 @	15%		(1,617,386)
			£16,174 per unit		
Accessible and Adaptable housing	100	@ 25% @	521.00 £ per dwelling		(13,025)
Wheelchair adaptable dwellings	100	@ 5% @	10,111.00 £ per dwelling		(50,555)
Water efficiency	100	units @	9.00 £ per dwelling		(900)
Contingency		12,464,438 @	5%		(623,222)
Professional Fees		12,464,438 @	9%		(1,121,799)
Disposal Costs -					
Sale Agents Costs		21,531,250 OMS @	1.00%		(215,313)
Sale Legal Costs		21,531,250 OMS @	0.50%		(107,656)
Marketing and Promotion		21,531,250 OMS @	3.00%		(645,938)
Finance Costs -					
Finance Fees		16,888,040 @	1.00%		(168,880)
Interest on Development Costs		7.00% APR	0.565% pcm		(66,758)
Developers Profit					
Profit on PMS and SH		25,997,250	20.00%		(5,199,450)
Profit on AH (blended)		2,611,425	6.00%	(5,356,136)	(156,686)
			18.72%		
TOTAL COSTS					(22,479,814)

161107 WODC Residential appraisals v5_44_48
46 100 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			6,128,861
SDLT	6,128,861 @	5.0%	(429,020)
Acquisition Agent fees	6,128,861 @	1.0%	(61,289)
Acquisition Legal fees	6,128,861 @	0.5%	(30,644)
Interest on Land	6,128,861 @	7.0%	(429,020)
Residual Land Value (net)	51,789 per plot		5,178,887
	1,812,611 £ per ha	733,553 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		2.86 ha	7.06 acres
	density check	3,349 sqm/ha	14,587 sqft/ac
Threshold Land Value		555,975 £ per ha	225,000 £ per acre
		15,885 £ per plot	1,588,500

BALANCE			
Surplus/(Deficit)	1,256,636 £ per ha	508,553 £ per acre	3,590,387

161107 WODC Residential appraisals v5_44_48
46 100 Lower

SENSITIVITY ANALYSIS								
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
CIL Epsm	0	4,990,474	4,717,634	4,444,794	4,171,954	3,899,114	3,626,275	3,353,435
	10	4,919,319	4,650,926	4,382,533	4,114,141	3,845,748	3,577,356	3,308,963
	20	4,848,164	4,584,218	4,320,273	4,056,327	3,792,382	3,528,430	3,264,388
	30	4,777,009	4,517,511	4,257,945	3,998,375	3,738,805	3,479,235	3,219,664
	40	4,705,528	4,450,430	4,195,333	3,940,235	3,685,137	3,430,039	3,174,941
	50	4,633,971	4,383,346	4,132,720	3,882,094	3,631,469	3,380,843	3,130,218
	60	4,562,414	4,316,261	4,070,107	3,823,954	3,577,801	3,331,648	3,085,495
	70	4,490,857	4,249,176	4,007,495	3,765,794	3,524,078	3,282,361	3,040,644
	80	4,418,983	4,181,764	3,944,544	3,707,325	3,470,106	3,232,887	2,995,668
	90	4,347,021	4,114,299	3,881,578	3,648,856	3,416,135	3,183,413	2,950,692
	100	4,275,059	4,046,835	3,818,611	3,590,387	3,362,164	3,133,940	2,905,716
	110	4,203,097	3,979,371	3,755,645	3,531,918	3,308,192	3,084,466	2,860,740
	120	4,130,818	3,911,616	3,692,414	3,473,212	3,254,010	3,034,808	2,815,606
	130	4,058,449	3,843,770	3,629,091	3,414,412	3,199,733	2,985,054	2,770,375
	140	3,986,081	3,775,925	3,565,769	3,355,613	3,145,457	2,935,301	2,725,145
	150	3,913,712	3,708,079	3,502,446	3,296,813	3,091,180	2,885,547	2,679,915
	160	3,841,017	3,639,971	3,438,926	3,237,880	3,036,835	2,835,789	2,634,684
	170	3,768,239	3,571,742	3,375,245	3,178,748	2,982,252	2,785,755	2,589,258
	180	3,695,461	3,503,513	3,311,565	3,119,616	2,927,668	2,735,720	2,543,772
190	3,622,683	3,435,284	3,247,884	3,060,484	2,873,085	2,685,685	2,498,285	
200	3,549,560	3,366,812	3,184,064	3,001,316	2,818,501	2,635,650	2,452,799	
Balance (RLV - TLV)		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Profit (private sales & Starter Homes)	15.0%	5,583,372	5,285,172	4,986,972	4,688,771	4,390,571	4,092,370	3,794,170
	16.0%	5,321,710	5,037,505	4,753,300	4,469,094	4,184,889	3,900,684	3,616,479
	17.0%	5,060,047	4,789,837	4,519,627	4,249,418	3,979,208	3,708,998	3,438,788
	18.0%	4,798,384	4,542,170	4,285,955	4,029,741	3,773,526	3,517,312	3,261,098
	19.0%	4,536,722	4,294,502	4,052,283	3,810,064	3,567,845	3,325,626	3,083,407
	20.0%	4,275,059	4,046,835	3,818,611	3,590,387	3,362,164	3,133,940	2,905,716
	21.0%	4,013,396	3,799,168	3,584,939	3,370,711	3,156,482	2,942,254	2,728,025
	22.0%	3,751,733	3,551,500	3,351,267	3,151,034	2,950,801	2,750,567	2,550,334
	23.0%	3,490,071	3,303,833	3,117,595	2,931,357	2,745,119	2,558,881	2,372,643
	24.0%	3,228,408	3,056,165	2,883,923	2,711,680	2,539,438	2,367,195	2,194,953
	25.0%	2,966,745	2,808,498	2,650,251	2,492,004	2,333,756	2,175,509	2,017,262
Balance (RLV - TLV)		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	225,000	4,275,059	4,046,835	3,818,611	3,590,387	3,362,164	3,133,940	2,905,716
	300,000	3,745,559	3,517,335	3,289,111	3,060,887	2,832,664	2,604,440	2,376,216
	375,000	3,216,059	2,987,835	2,759,611	2,531,387	2,303,164	2,074,940	1,846,716
	450,000	2,686,559	2,458,335	2,230,111	2,001,887	1,773,664	1,545,440	1,317,216
	525,000	2,157,059	1,928,835	1,700,611	1,472,387	1,244,164	1,015,940	787,716
	600,000	1,627,559	1,399,335	1,171,111	942,887	714,664	486,440	258,216
	675,000	1,098,059	869,835	641,611	413,387	185,164	(43,060)	(271,284)
	750,000	568,559	340,335	112,111	(116,113)	(344,336)	(572,560)	(800,784)
	825,000	39,059	(189,165)	(417,389)	(645,613)	(873,836)	(1,102,060)	(1,330,284)
	900,000	(490,441)	(718,665)	(946,889)	(1,175,113)	(1,403,336)	(1,631,560)	(1,859,784)
	975,000	(1,019,941)	(1,248,165)	(1,476,389)	(1,704,613)	(1,932,836)	(2,161,060)	(2,389,284)
	1,050,000	(1,549,441)	(1,777,665)	(2,005,889)	(2,234,113)	(2,462,336)	(2,690,560)	(2,918,784)
	1,125,000	(2,078,941)	(2,307,165)	(2,535,389)	(2,763,613)	(2,991,836)	(3,220,060)	(3,448,284)
	1,200,000	(2,608,441)	(2,836,665)	(3,064,889)	(3,293,113)	(3,521,336)	(3,749,560)	(3,977,784)
	1,275,000	(3,137,941)	(3,366,165)	(3,594,389)	(3,822,613)	(4,050,836)	(4,279,060)	(4,507,284)
1,350,000	(3,667,441)	(3,895,665)	(4,123,889)	(4,352,113)	(4,580,336)	(4,808,560)	(5,036,784)	
1,425,000	(4,196,941)	(4,425,165)	(4,653,389)	(4,881,613)	(5,109,836)	(5,338,060)	(5,566,284)	
1,500,000	(4,726,441)	(4,954,665)	(5,182,889)	(5,411,113)	(5,639,336)	(5,867,560)	(6,095,784)	
Balance (RLV - TLV)		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Density (dph)	28	3,877,934	3,649,710	3,421,486	3,193,262	2,965,039	2,736,815	2,508,591
	30	4,010,309	3,782,085	3,553,861	3,325,637	3,097,414	2,869,190	2,640,966
	32	4,126,137	3,897,913	3,669,689	3,441,466	3,213,242	2,985,018	2,756,794
	34	4,228,338	4,000,114	3,771,891	3,543,667	3,315,443	3,087,219	2,858,995
	36	4,319,184	4,090,960	3,862,736	3,634,512	3,406,289	3,178,065	2,949,841
	38	4,400,467	4,172,243	3,944,019	3,715,795	3,487,571	3,259,348	3,031,124
	40	4,473,621	4,245,398	4,017,174	3,788,950	3,560,726	3,332,502	3,104,278
Balance (RLV - TLV)		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Construction Cost (Epsm) (100% = base case scenario)	96%	4,772,396	4,540,487	4,308,578	4,076,670	3,844,761	3,612,852	3,380,943
	98%	4,523,727	4,293,661	4,063,595	3,833,529	3,603,462	3,373,396	3,143,330
	100%	4,275,059	4,046,835	3,818,611	3,590,387	3,362,164	3,133,940	2,905,716
	102%	4,026,390	3,800,009	3,573,628	3,347,246	3,120,865	2,894,483	2,668,080
	104%	3,777,438	3,552,880	3,328,323	3,103,766	2,879,208	2,654,651	2,430,093
	106%	3,528,379	3,305,667	3,082,955	2,860,243	2,637,531	2,414,819	2,192,106
	108%	3,279,320	3,058,453	2,837,587	2,616,720	2,395,853	2,174,986	1,954,070
110%	3,030,239	2,811,144	2,592,050	2,372,955	2,153,861	1,934,766	1,715,672	



SCHEME DETAILS - ASSUMPTIONS																																																																																																			
CIL																																																																																																			
Total number of units in scheme																																																																																																			
AH Policy requirement %																																																																																																			
...of which starter homes																																																																																																			
AH tenure split %																																																																																																			
Open Market housing																																																																																																			
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td>£ psm</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td>3</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% AH/SH</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td>100%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td>0.0%</td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td>66%</td> <td>66.0%</td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td>34%</td> <td>34.0%</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td>0.0%</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> </tr> </table>															0	£ psm											% total units		3									% AH/SH									AH Target	100%										0%	0.0%		Affordable Rent						66%	66%	66.0%		Int/Sub-Market						34%	34%	34.0%									0%	0.0%									100%	100.0%
					0	£ psm																																																																																													
							% total units		3																																																																																										
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	Affordable Rent						66%	66%	66.0%																																																																																										
	Int/Sub-Market						34%	34%	34.0%																																																																																										
								0%	0.0%																																																																																										
								100%	100.0%																																																																																										
Unit mix -																																																																																																			
		MV mix%	MV # units	AH/SH mix%	AH/SH # units			Overall mix%	Total # units																																																																																										
2 Bed houses		25%	0	66%	2			66%	2																																																																																										
3 Bed houses		45%	0	34%	1			34%	1																																																																																										
4 Bed houses		20%	0	0%	0			0%	0																																																																																										
5 Bed houses		10%	0	0%	0			0%	0																																																																																										
1 Bed Apartment		0%	0	0%	0			0%	0																																																																																										
2 Bed Apartment		0%	0	0%	0			0%	0																																																																																										
-		0%	0	0%	0			0%	0																																																																																										
Total number of units		100%	0	100%	3			100%	3																																																																																										
Unit Floor areas -																																																																																																			
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																													
		(sqm)	(sqft)		%	(sqm)	(sqft)	(sqft)																																																																																											
2 Bed houses		75.0	807		100.0%	75.0	807	807																																																																																											
3 Bed houses		90.0	969		100.0%	90.0	969	969																																																																																											
4 Bed houses		130.0	1,399		100.0%	130.0	1,399	1,399																																																																																											
5 Bed houses		155.0	1,668		100.0%	155.0	1,668	1,668																																																																																											
1 Bed Apartment		50.0	538		85.0%	58.8	633	633																																																																																											
2 Bed Apartment		70.0	753		85.0%	82.4	886	886																																																																																											
-		0.0	0		85.0%	0.0	0	0																																																																																											
Total Gross Floor areas -																																																																																																			
		Market Units GIA		AH units GIA		Total GIA																																																																																													
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)	(sqft)																																																																																											
2 Bed houses		0.0	0	148.5	1,598	148.5	1,598	1,598																																																																																											
3 Bed houses		0.0	0	91.8	988	91.8	988	988																																																																																											
4 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																											
5 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																											
1 Bed Apartment		0.0	0	0.0	0	0.0	0	0																																																																																											
2 Bed Apartment		0.0	0	0.0	0	0.0	0	0																																																																																											
-		0.0	0	0.0	0	0.0	0	0																																																																																											
		0.0	0	240.3	2,587	240.3	2,587	2,587																																																																																											
100.00% AH % by floor area due to mix																																																																																																			
Open Market Sales values (£) -																																																																																																			
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																											
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	584,100																																																																																											
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	382,500																																																																																											
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	0																																																																																											
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	0																																																																																											
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																											
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																											
-		0	0	0					966,600																																																																																										
Affordable Housing -																																																																																																			
		Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																													
		0%		0%		80%																																																																																													
2 Bed houses		146,000	189,000			236,000																																																																																													
3 Bed houses		165,000	214,000			250,000 capped																																																																																													
4 Bed houses		202,000	262,000			250,000 capped																																																																																													
5 Bed houses		239,000	310,000			250,000 capped																																																																																													
1 Bed Apartment		98,000	127,000			168,000																																																																																													
2 Bed Apartment		131,000	169,000			236,000																																																																																													
-		0	0			0																																																																																													

47 3 RES

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	295,000	-
3 Bed houses	0	@	375,000	-
4 Bed houses	0	@	475,000	-
5 Bed houses	0	@	575,000	-
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	0			-
Affordable Rent GDV -				
2 Bed houses	1	@	146,000	190,793
3 Bed houses	1	@	165,000	111,078
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	2			301,871
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	127,235
3 Bed houses	0	@	214,000	74,215
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	1			201,450
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	0			-
GDV	3			503,321

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

463,279 £
154,426 £ per unit (total units)

1,928 £ psm (total GIA sqm)

47 3 RES

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(1,155)
CIL (sqm excl. Affordable Housing & Starter Homes)		0 sqm	0 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	3 units @	0 per unit	-
		0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		240 sqm (total)	0 £ psm	-
		0.00% % of GDV		-
Construction Costs -				
Site Clearand and Demolition		0.2 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.21 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses		148.5 sqm @	1,457.00 psm	(216,365)
3 Bed houses		91.8 sqm @	1,457.00 psm	(133,753)
4 Bed houses		- sqm @	1,457.00 psm	-
5 Bed houses		- sqm @	1,457.00 psm	-
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	240.3	- sqm @	1,322.00 psm	-
External works		350,117 @	15% £17,506 per unit	(52,518)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	3	units @	9.00 £ per dwelling	(27)
Contingency		402,662 @	5%	(20,133)
Professional Fees		402,662 @	9%	(36,240)
Disposal Costs -				
Sale Agents Costs		- OMS @	1.00%	-
Sale Legal Costs		- OMS @	0.50%	-
Marketing and Promotion		- OMS @	3.00%	-
Finance Costs -				
Finance Fees		470,189 @	1.00%	(4,702)
Interest on Development Costs		7.00% APR	0.565% pcm	(3,734)
Developers Profit				
Profit on PMS and SH		0	20.00%	-
Profit on AH (blended)		503,321	6.00%	(30,199)
			6.00%	(30,199)
TOTAL COSTS				(508,824)

161107 WODC Residential appraisals v5_44_48
47 3 RES

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(5,503)
SDLT	- @	5.0%	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.0%	-
Residual Land Value (net)	(1,834) per plot		(5,503)
	(64,204) £ per ha	(25,983) £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	0.09 ha	0.21 acres	
	density check	2,804 sqm/ha	12,212 sqft/ac
Threshold Land Value	437,500 £ per ha	177,054 £ per acre	37,500
	12,500 £ per plot		

BALANCE			
Surplus/(Deficit)	(501,704) £ per ha	(203,037) £ per acre	(43,003)

47 3 RES

SENSITIVITY ANALYSIS		N/A - 100% Affordable Housing						
		AH - % on site						
		100%	100%	100%	100%	100%	100%	100%
Balance (RLV - TLV)	(43,003)							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
CIL Epsm N/A - all AH	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
	0							
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	0							
	0							
	0							
	0							
Balance (RLV - TLV)	(43,003)							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	0.0%							
	Profit (private sales & Starter Homes) N/A - profit is on AH	0.0%						
0.0%								
0.0%								
0.0%								
0.0%								
0.0%								
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0.0%								
0.0%								
0.0%								
0.0%								
0.0%								
0.0%								
0.0%								
Balance (RLV - TLV)	(43,003)							
	225,000							
	300,000							
	375,000							
	450,000							
	525,000							
	600,000							
	675,000							
	750,000							
	825,000							
	900,000							
	975,000							
	1,050,000							
	1,125,000							
	1,200,000							
	1,275,000							
1,350,000								
1,425,000								
1,500,000								
TLV (per acre)								
Balance (RLV - TLV)	(43,003)							
	28							
	30							
	32							
	34							
	36							
	38							
	40							
Density (dph)								
Balance (RLV - TLV)	(43,003)							
	96%							
	98%							
	100%							
	102%							
	104%							
	106%							
	108%							
	110%							
Construction Cost (Epsm) (100% = base case scenario)								



161107 WODC Residential appraisals v5_44_48
48 5 RES

SCHEME DETAILS - ASSUMPTIONS																																																																																																													
CIL																																																																																																													
Total number of units in scheme																																																																																																													
AH Policy requirement %																																																																																																													
...of which starter homes																																																																																																													
AH tenure split %																																																																																																													
Open Market housing																																																																																																													
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0 £ psm</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td>5</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% AH/SH</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td>100%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>66.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>34.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100.0%</td> <td>100.0%</td> </tr> </table>																0 £ psm											% total units		5									% AH/SH									AH Target	100%										0%										0.0%										66.0%										34.0%										0%										100.0%	100.0%
						0 £ psm																																																																																																							
							% total units		5																																																																																																				
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								0%																																																																																																					
								100.0%	100.0%																																																																																																				
Unit mix -																																																																																																													
		MV mix%	MV # units	AH/SH mix%	AH/SH # units			Overall mix%	Total # units																																																																																																				
2 Bed houses		25%	0	60%	3			60%	3																																																																																																				
3 Bed houses		45%	0	40%	2			40%	2																																																																																																				
4 Bed houses		20%	0	0%	0			0%	0																																																																																																				
5 Bed houses		10%	0	0%	0			0%	0																																																																																																				
1 Bed Apartment		0%	0	0%	0			0%	0																																																																																																				
2 Bed Apartment		0%	0	0%	0			0%	0																																																																																																				
-		0%	0	0%	0			0%	0																																																																																																				
Total number of units		100%	0	100%	5			100%	5																																																																																																				
Unit Floor areas -																																																																																																													
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																																							
		(sqm)	(sqft)		%	(sqm)	(sqft)	(sqft)	(sqft)																																																																																																				
2 Bed houses		75.0	807		100.0%	75.0	807		807																																																																																																				
3 Bed houses		90.0	969		100.0%	90.0	969		969																																																																																																				
4 Bed houses		130.0	1,399		100.0%	130.0	1,399		1,399																																																																																																				
5 Bed houses		155.0	1,668		100.0%	155.0	1,668		1,668																																																																																																				
1 Bed Apartment		50.0	538		85.0%	58.8	633		633																																																																																																				
2 Bed Apartment		70.0	753		85.0%	82.4	886		886																																																																																																				
-		0.0	0		85.0%	0.0	0		0																																																																																																				
Total Gross Floor areas -																																																																																																													
		Market Units GIA		AH units GIA		Total GIA																																																																																																							
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																																				
2 Bed houses		0.0	0	225.0	2,422	225.0	2,422																																																																																																						
3 Bed houses		0.0	0	180.0	1,938	180.0	1,938																																																																																																						
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																																						
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																																						
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																																						
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																																						
-		0.0	0	0.0	0	0.0	0																																																																																																						
		0.0	0	405.0	4,359	405.0	4,359																																																																																																						
100.00% AH % by floor area due to mix																																																																																																													
Open Market Sales values (£) -																																																																																																													
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																																					
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	885,000																																																																																																					
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	750,000																																																																																																					
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	0																																																																																																					
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	0																																																																																																					
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																																					
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																																					
-		0	0	0				1,635,000																																																																																																					
Affordable Housing -																																																																																																													
		Affordable Rent £		Int / Sub-Market £		Starter Homes £																																																																																																							
		0%		0%		80%																																																																																																							
2 Bed houses		146,000	189,000			236,000																																																																																																							
3 Bed houses		165,000	214,000			250,000 capped																																																																																																							
4 Bed houses		202,000	262,000			250,000 capped																																																																																																							
5 Bed houses		239,000	310,000			250,000 capped																																																																																																							
1 Bed Apartment		98,000	127,000			168,000																																																																																																							
2 Bed Apartment		131,000	169,000			236,000																																																																																																							
-		0	0			0																																																																																																							

161107 WODC Residential appraisals v5_44_48
48 5 RES

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	295,000	-
3 Bed houses	0	@	375,000	-
4 Bed houses	0	@	475,000	-
5 Bed houses	0	@	575,000	-
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	0			-
Affordable Rent GDV -				
2 Bed houses	2	@	146,000	289,080
3 Bed houses	1	@	165,000	217,800
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	3			506,880
Int / Sub-Market GDV -				
2 Bed houses	1	@	189,000	192,780
3 Bed houses	1	@	214,000	145,520
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	2			338,300
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	0			-
GDV	5			845,180

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

789,820 £
 157,964 £ per unit (total units)

1,950 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_44_48
48 5 RES

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(1,925)
CIL (sqm excl. Affordable Housing & Starter Homes)		0 sqm	0 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	5 units @	0 per unit	-
		0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		405 sqm (total)	0 £ psm	-
		0.00% % of GDV		-
Construction Costs -				
Site Clearand and Demolition		0.4 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	0.35 acres @	0 per acre	-
		0.00% % of GDV	0 £ per unit (total units)	-
2 Bed houses		225.0 sqm @	1,457.00 psm	(327,825)
3 Bed houses		180.0 sqm @	1,457.00 psm	(262,260)
4 Bed houses		- sqm @	1,457.00 psm	-
5 Bed houses		- sqm @	1,457.00 psm	-
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	405.0	- sqm @	1,322.00 psm	-
External works		590,085 @	15% £17,703 per unit	(88,513)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling	-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling	-
Water efficiency	5	units @	9.00 £ per dwelling	(45)
Contingency		678,643 @	5%	(33,932)
Professional Fees		678,643 @	9%	(61,078)
Disposal Costs -				
Sale Agents Costs		- OMS @	1.00%	-
Sale Legal Costs		- OMS @	0.50%	-
Marketing and Promotion		- OMS @	3.00%	-
Finance Costs -				
Finance Fees		785,578 @	1.00%	(7,856)
Interest on Development Costs		7.00% APR	0.565% pcm	(6,315)
Developers Profit				
Profit on PMS and SH		0	20.00%	-
Profit on AH (blended)		845,180	6.00%	(50,711)
			6.00%	(50,711)
TOTAL COSTS				(850,460)

161107 WODC Residential appraisals v5_44_48
48 5 RES

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(5,280)
SDLT	- @	5.0%	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.0%	-
Residual Land Value (net)	(1,056) per plot		(5,280)
	(36,958) £ per ha	(14,957) £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		0.14 ha	0.35 acres
	density check	2,835 sqm/ha	12,350 sqft/ac
Threshold Land Value		437,500 £ per ha	177,054 £ per acre
		12,500 £ per plot	62,500

BALANCE			
Surplus/(Deficit)	(474,458) £ per ha	(192,010) £ per acre	(67,780)

161107 WODC Residential appraisals v5_44_48 - Summary Table

	44 100 High	45 100 Medium	46 100 Lower	47 3 RES	48 5 RES
Baseline Parameters:					
Site Area (net residential development) (ha)	2.86	5.71	2.86	0.09	0.14
Development density (dph)	35.0	35.0	35.0	35.0	35.0
Total No. Units	100	200	100	3	5
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	100.00%	100.00%
Starter Homes (%)	40.00%	50.00%	57.14%	0.00%	0.00%
Affordable Rent (%)	39.60%	33.00%	28.29%	66.00%	66.00%
Int / Sub-Market (%)	20.40%	17.00%	14.57%	34.00%	34.00%
CIL (£ psm)	£100.00	£100.00	£100.00	£0.00	£0.00
Appraisal:					
Total GDV (£)	33,472,850	63,999,800	28,608,675	503,321	845,180
CIL (£ per unit) (all units)	5,038	6,045	6,549	-	-
Site Specific S106 (£ per unit) (all units)	10,000	10,000	10,000	-	-
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-
Developers Profit (£)	5,963,371	11,825,028	5,356,136	30,199	50,711
Developers Profit (% blended)	17.82%	18.48%	18.72%	6.00%	6.00%
Total Cost (including profit) (£)	22,667,784	45,890,538	22,479,814	508,824	850,460
RLV (net) (£)	9,130,281	15,302,327	5,178,887	(5,503)	(5,280)
RLV (£/acre)	1,293,241	1,083,734	733,553	(25,983)	(14,957)
RLV (£/ha)	3,195,598	2,677,907	1,812,611	(64,204)	(36,958)
RLV comments	Viable	Viable	Viable	Not Viable	Not Viable
Balance for Plan VA:					
TLV (£/acre)	337,500	281,250	225,000	177,054	177,054
TLV (£/ha)	833,963	694,969	555,975	437,500	437,500
Surplus/Deficit (£/acre)	955,741	802,484	508,553	(203,037)	(192,010)
Surplus/Deficit (£/ha)	2,361,636	1,982,938	1,256,636	(501,704)	(474,458)
Surplus/Deficit comments	Viable	Viable	Viable	Not Viable	Not Viable

Page 27/27

Printed: 07/11/2016 17:18

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161107 WODC Residential appraisals v5_49_56
49 200 High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>200</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td>40.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td></td> <td>20%</td> <td>39.6%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td></td> <td>10%</td> <td>20.4%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> <td></td> </tr> </table>														100	£ psm											% total units			200				AH Target			50%										20%	40.0%				Affordable Rent			66%		20%	39.6%				Int/Sub-Market			34%		10%	20.4%									50%										100%	100.0%		
				100	£ psm																																																																																				
						% total units			200																																																																																
			AH Target			50%																																																																																			
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	Affordable Rent			66%		20%	39.6%																																																																																		
	Int/Sub-Market			34%		10%	20.4%																																																																																		
						50%																																																																																			
						100%	100.0%																																																																																		
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		25%	25	65%	65		45%	90																																																																																	
3 Bed houses		45%	45	20%	20		33%	65																																																																																	
4 Bed houses		20%	20	15%	15		18%	35																																																																																	
5 Bed houses		10%	10	0%	0		5%	10																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	100	100%	100		100%	200																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		1,875.0	20,182	4,875.0	52,474	6,750.0	72,656																																																																																		
3 Bed houses		4,050.0	43,594	1,800.0	19,375	5,850.0	62,969																																																																																		
4 Bed houses		2,600.0	27,986	1,950.0	20,990	4,550.0	48,976																																																																																		
5 Bed houses		1,550.0	16,684	0.0	0	1,550.0	16,684																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		10,075.0	108,446	8,625.0	92,839	18,700.0	201,285																																																																																		
46.12% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421	30,600,000																																																																																	
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454	28,600,000																																																																																	
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393	19,250,000																																																																																	
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432	7,200,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	245,000	4,900	455	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	340,000	4,857	451	0																																																																																	
-		0	0	0																																																																																					
								85,650,000																																																																																	
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	250,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	196,000																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

49 200 High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	25	@	340,000	8,500,000
3 Bed houses	45	@	440,000	19,800,000
4 Bed houses	20	@	550,000	11,000,000
5 Bed houses	10	@	720,000	7,200,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	100			46,500,000
Affordable Rent GDV -				
2 Bed houses	26	@	146,000	3,758,040
3 Bed houses	8	@	165,000	1,306,800
4 Bed houses	6	@	202,000	1,199,880
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	40			6,264,720
Int / Sub-Market GDV -				
2 Bed houses	13	@	189,000	2,506,140
3 Bed houses	4	@	214,000	873,120
4 Bed houses	3	@	262,000	801,720
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	20			4,180,980
Starter Homes GDV -				
2 Bed houses	26	@	250,000	6,500,000
3 Bed houses	8	@	250,000	2,000,000
4 Bed houses	6	@	250,000	1,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	40			10,000,000
GDV	200			66,945,700

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

18,704,300 £
93,522 £ per unit (total units)

1,000 £ psm (total GIA sqm)

49 200 High

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(36,299)
CIL (sqm excl. Affordable Housing & Starter Homes)		10,075 sqm 1.50% % of GDV	100 £ psm 5,038 £ per unit (total units)	(1,007,500)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	200 units @ 2.99% % of GDV	10,000 per unit 10,000 £ per unit (total units)	(2,000,000)
AH Commuted Sum		18,700 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		14.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	14.12 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		6,750.0 sqm @	1,127.00 psm	(7,607,250)
3 Bed houses		5,850.0 sqm @	1,127.00 psm	(6,592,950)
4 Bed houses		4,550.0 sqm @	1,127.00 psm	(5,127,850)
5 Bed houses		1,550.0 sqm @	1,127.00 psm	(1,746,850)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	18,700.0	- sqm @	1,322.00 psm	-
External works		21,074,900 @	15% £15,806 per unit	(3,161,235)
Accessible and Adaptable housing	200	@ 25% @	521.00 £ per dwelling	(26,050)
Wheelchair adaptable dwellings	200	@ 5% @	10,111.00 £ per dwelling	(101,110)
Water efficiency	200	units @	9.00 £ per dwelling	(1,800)
Contingency		24,365,095 @	5%	(1,218,255)
Professional Fees		24,365,095 @	9%	(2,192,859)
Disposal Costs -				
Sale Agents Costs		46,500,000 OMS @	1.00%	(465,000)
Sale Legal Costs		46,500,000 OMS @	0.50%	(232,500)
Marketing and Promotion		46,500,000 OMS @	3.00%	(1,395,000)
Finance Costs -				
Finance Fees		32,952,507 @	1.00%	(329,525)
Interest on Development Costs		7.00% APR	0.565% pcm	(77,000)
Developers Profit				
Profit on PMS and SH		56,500,000	20.00%	(11,300,000)
Profit on AH (blended)		10,445,700	6.00%	(626,742)
			17.82%	
TOTAL COSTS				(45,285,774)

161107 WODC Residential appraisals v5_49_56

49 200 High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			21,659,926
SDLT	21,659,926 @	5.0%	(1,516,195)
Acquisition Agent fees	21,659,926 @	1.0%	(216,599)
Acquisition Legal fees	21,659,926 @	0.5%	(108,300)
Interest on Land	21,659,926 @	7.0%	(1,516,195)
Residual Land Value (net)	91,513 per plot		18,302,638
	3,202,962 £ per ha	1,296,221 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		5.71 ha	14.12 acres
	density check	3,273 sqm/ha	14,255 sqft/ac
Threshold Land Value		833,963 £ per ha	337,500 £ per acre
		23,828 £ per plot	4,765,500

BALANCE			
Surplus/(Deficit)		2,368,999 £ per ha	958,721 £ per acre
			13,537,138

161107 WODC Residential appraisals v5_49_56
49 200 High

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	13,537,138	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
0	22,817,144	21,418,296	20,019,449	18,620,601	17,221,753	15,822,906	14,424,007	
10	22,676,430	21,286,377	19,896,324	18,506,271	17,116,203	15,725,883	14,335,563	
20	22,535,716	21,154,457	19,773,022	18,391,547	17,010,071	15,628,595	14,247,119	
30	22,394,464	21,021,833	19,649,201	18,276,570	16,903,939	15,531,307	14,158,676	
40	22,252,954	20,889,167	19,525,380	18,161,593	16,797,806	15,434,019	14,070,232	
50	22,111,445	20,756,502	19,401,559	18,046,617	16,691,674	15,336,731	13,981,789	
60	21,969,935	20,623,837	19,277,738	17,931,640	16,585,509	15,239,211	13,892,912	
70	21,828,393	20,490,989	19,153,585	17,816,181	16,478,777	15,141,373	13,803,969	
80	21,686,083	20,357,573	19,029,064	17,700,554	16,372,044	15,043,535	13,715,025	
90	21,543,773	20,224,158	18,904,542	17,584,927	16,265,312	14,945,697	13,626,081	
100	21,401,463	20,090,742	18,780,021	17,469,300	16,158,579	14,847,859	13,537,138	
110	21,259,153	19,957,327	18,655,500	17,353,674	16,051,779	14,749,821	13,447,863	
120	21,116,497	19,823,484	18,530,470	17,237,457	15,944,443	14,651,430	13,358,417	
130	20,973,382	19,689,314	18,405,245	17,121,176	15,837,108	14,553,039	13,268,970	
140	20,830,268	19,555,144	18,280,020	17,004,896	15,729,772	14,454,648	13,179,524	
150	20,687,153	19,420,974	18,154,795	16,888,615	15,622,436	14,356,256	13,090,077	
160	20,544,039	19,286,804	18,029,569	16,772,276	15,514,980	14,257,684	13,000,388	
170	20,400,239	19,151,938	17,903,638	16,655,338	15,407,037	14,158,737	12,910,436	
180	20,256,315	19,017,010	17,777,705	16,538,400	15,299,094	14,059,789	12,820,484	
190	20,112,392	18,882,082	17,651,772	16,421,462	15,191,152	13,960,842	12,730,532	
200	19,968,468	18,747,153	17,525,838	16,304,524	15,083,209	13,861,894	12,640,579	

Balance (RLV - TLV)	13,537,138	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
15.0%	24,967,363	23,460,180	21,952,996	20,445,813	18,938,629	17,431,446	15,924,263	
16.0%	24,254,183	22,786,292	21,318,401	19,850,510	18,382,619	16,914,729	15,446,838	
17.0%	23,541,003	22,112,405	20,683,806	19,255,208	17,826,609	16,398,011	14,969,413	
18.0%	22,827,823	21,438,517	20,049,211	18,659,905	17,270,599	15,881,294	14,491,988	
19.0%	22,114,643	20,764,630	19,414,616	18,064,603	16,714,589	15,364,576	14,014,563	
20.0%	21,401,463	20,090,742	18,780,021	17,469,300	16,158,579	14,847,859	13,537,138	
21.0%	20,688,283	19,416,855	18,145,426	16,873,998	15,602,569	14,331,141	13,059,713	
22.0%	19,975,103	18,742,967	17,510,831	16,278,695	15,046,559	13,814,424	12,582,288	
23.0%	19,261,923	18,069,080	16,876,236	15,683,393	14,490,549	13,297,706	12,104,863	
24.0%	18,548,743	17,395,192	16,241,641	15,088,090	13,934,539	12,780,989	11,627,438	
25.0%	17,835,563	16,721,305	15,607,046	14,492,788	13,378,529	12,264,271	11,150,013	

Balance (RLV - TLV)	13,537,138	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
225,000	22,989,963	21,679,242	20,368,521	19,057,800	17,747,079	16,436,359	15,125,638	
300,000	21,930,963	20,620,242	19,309,521	17,998,800	16,688,079	15,377,359	14,066,638	
375,000	20,871,963	19,561,242	18,250,521	16,939,800	15,629,079	14,318,359	13,007,638	
450,000	19,812,963	18,502,242	17,191,521	15,880,800	14,570,079	13,259,359	11,948,638	
525,000	18,753,963	17,443,242	16,132,521	14,821,800	13,511,079	12,200,359	10,889,638	
600,000	17,694,963	16,384,242	15,073,521	13,762,800	12,452,079	11,141,359	9,830,638	
675,000	16,635,963	15,325,242	14,014,521	12,703,800	11,393,079	10,082,359	8,771,638	
750,000	15,576,963	14,266,242	12,955,521	11,644,800	10,334,079	9,023,359	7,712,638	
825,000	14,517,963	13,207,242	11,896,521	10,585,800	9,275,079	7,964,359	6,653,638	
900,000	13,458,963	12,148,242	10,837,521	9,526,800	8,216,079	6,905,359	5,594,638	
975,000	12,399,963	11,089,242	9,778,521	8,467,800	7,157,079	5,846,359	4,535,638	
1,050,000	11,340,963	10,030,242	8,719,521	7,408,800	6,098,079	4,787,359	3,476,638	
1,125,000	10,281,963	8,971,242	7,660,521	6,349,800	5,039,079	3,728,359	2,417,638	
1,200,000	9,222,963	7,912,242	6,601,521	5,290,800	3,980,079	2,669,359	1,358,638	
1,275,000	8,163,963	6,853,242	5,542,521	4,231,800	2,921,079	1,610,359	299,638	
1,350,000	7,104,963	5,794,242	4,483,521	3,172,800	1,862,079	551,359	(759,362)	
1,425,000	6,045,963	4,735,242	3,424,521	2,113,800	803,079	(507,641)	(1,818,362)	
1,500,000	4,986,963	3,676,242	2,365,521	1,054,800	(255,921)	(1,566,641)	(2,877,362)	

Balance (RLV - TLV)	13,537,138	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
28	20,210,088	18,899,367	17,588,646	16,277,925	14,967,204	13,656,484	12,345,763	
30	20,607,213	19,296,492	17,985,771	16,675,050	15,364,329	14,053,609	12,742,888	
32	20,954,698	19,643,977	18,333,256	17,022,535	15,711,814	14,401,093	13,090,372	
34	21,261,301	19,950,581	18,639,860	17,329,139	16,018,418	14,707,697	13,396,976	
36	21,533,838	20,223,117	18,912,396	17,601,675	16,290,954	14,980,234	13,669,513	
38	21,777,687	20,466,966	19,156,245	17,845,524	16,534,803	15,224,082	13,913,361	
40	21,997,151	20,686,430	19,375,709	18,064,988	16,754,267	15,443,546	14,132,825	

Balance (RLV - TLV)	13,537,138	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
96%	22,391,755	21,073,697	19,755,638	18,437,580	17,119,522	15,801,463	14,483,405	
98%	21,896,609	20,582,219	19,267,830	17,953,440	16,639,051	15,324,661	14,010,271	
100%	21,401,463	20,090,742	18,780,021	17,469,300	16,158,579	14,847,859	13,537,138	
102%	20,906,317	19,599,265	18,292,213	16,985,161	15,678,108	14,371,033	13,063,802	
104%	20,411,171	19,107,788	17,804,404	16,500,973	15,197,414	13,893,854	12,590,295	
106%	19,916,026	18,616,227	17,316,339	16,016,451	14,716,563	13,416,675	12,116,787	
108%	19,420,578	18,124,362	16,828,145	15,531,929	14,235,712	12,939,496	11,643,280	
110%	18,925,041	17,632,496	16,339,951	15,047,407	13,754,862	12,462,317	11,169,772	



161107 WODC Residential appraisals v5_49_56
50 200 Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="0" style="width:100%"> <tr> <td style="width:30%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:10%;"></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td>AH Target</td> <td>100</td> <td>£ psm</td> <td>% total units</td> <td>% AH/SH</td> <td></td> <td>200</td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>40%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td></td> <td>50.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td></td> <td>13%</td> <td>33.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td></td> <td>7%</td> <td>17.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> <td></td> </tr> </table>																					Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		200		Int/Sub-Market			40%										20%			50.0%							66%		13%	33.0%							34%		7%	17.0%									60%										100%	100.0%		
	Affordable Rent		AH Target	100	£ psm	% total units	% AH/SH		200																																																																																
	Int/Sub-Market			40%																																																																																					
				20%			50.0%																																																																																		
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						60%																																																																																			
						100%	100.0%																																																																																		
Unit mix -																																																																																									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																		
2 Bed houses	25%	30	65%	52		41%	82																																																																																		
3 Bed houses	45%	54	20%	16		35%	70																																																																																		
4 Bed houses	20%	24	15%	12		18%	36																																																																																		
5 Bed houses	10%	12	0%	0		6%	12																																																																																		
1 Bed Apartment	0%	0	0%	0		0%	0																																																																																		
2 Bed Apartment	0%	0	0%	0		0%	0																																																																																		
-	0%	0	0%	0		0%	0																																																																																		
Total number of units	100%	120	100%	80		100%	200																																																																																		
Unit Floor areas -																																																																																									
	Net sales (NIA) per unit			Net to Gross %		Gross (GIA) per unit																																																																																			
	(sqm)	(sqft)		%		(sqm)	(sqft)																																																																																		
2 Bed houses	75.0	807		100.0%		75.0	807																																																																																		
3 Bed houses	90.0	969		100.0%		90.0	969																																																																																		
4 Bed houses	130.0	1,399		100.0%		130.0	1,399																																																																																		
5 Bed houses	155.0	1,668		100.0%		155.0	1,668																																																																																		
1 Bed Apartment	50.0	538		85.0%		58.8	633																																																																																		
2 Bed Apartment	70.0	753		85.0%		82.4	886																																																																																		
-	0.0	0		85.0%		0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
	Market Units GIA		AH units GIA		Total GIA																																																																																				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																			
2 Bed houses	2,250.0	24,219	3,900.0	41,979	6,150.0	66,198																																																																																			
3 Bed houses	4,860.0	52,313	1,440.0	15,500	6,300.0	67,813																																																																																			
4 Bed houses	3,120.0	33,583	1,560.0	16,792	4,680.0	50,375																																																																																			
5 Bed houses	1,860.0	20,021	0.0	0	1,860.0	20,021																																																																																			
1 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
2 Bed Apartment	0.0	0	0.0	0	0.0	0																																																																																			
-	0.0	0	0.0	0	0.0	0																																																																																			
	12,090.0	130,136	6,900.0	74,271	18,990.0	204,407																																																																																			
36.33% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
	H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																		
2 Bed houses	340,000	265,000	295,000	295,000	3,933	365	24,190,000																																																																																		
3 Bed houses	440,000	300,000	375,000	375,000	4,167	387	26,250,000																																																																																		
4 Bed houses	550,000	400,000	475,000	475,000	3,654	339	17,100,000																																																																																		
5 Bed houses	720,000	500,000	575,000	575,000	3,710	345	6,900,000																																																																																		
1 Bed Apartment	245,000	175,000	210,000	210,000	4,200	390	0																																																																																		
2 Bed Apartment	340,000	265,000	295,000	295,000	4,214	392	0																																																																																		
-	0	0	0				74,440,000																																																																																		
Affordable Housing -																																																																																									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																						
Transfer Values (£) (% of MV) -	0%	0%	80%																																																																																						
2 Bed houses	146,000	189,000	236,000																																																																																						
3 Bed houses	165,000	214,000	250,000 capped																																																																																						
4 Bed houses	202,000	262,000	250,000 capped																																																																																						
5 Bed houses	239,000	310,000	250,000 capped																																																																																						
1 Bed Apartment	98,000	127,000	168,000																																																																																						
2 Bed Apartment	131,000	169,000	236,000																																																																																						
-	0	0	0																																																																																						

50 200 Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	30	@	295,000	8,850,000
3 Bed houses	54	@	375,000	20,250,000
4 Bed houses	24	@	475,000	11,400,000
5 Bed houses	12	@	575,000	6,900,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	120			47,400,000
Affordable Rent GDV -				
2 Bed houses	17	@	146,000	2,505,360
3 Bed houses	5	@	165,000	871,200
4 Bed houses	4	@	202,000	799,920
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	26			4,176,480
Int / Sub-Market GDV -				
2 Bed houses	9	@	189,000	1,670,760
3 Bed houses	3	@	214,000	582,080
4 Bed houses	2	@	262,000	534,480
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	14			2,787,320
Starter Homes GDV -				
2 Bed houses	26	@	236,000	6,136,000
3 Bed houses	8	@	250,000	2,000,000
4 Bed houses	6	@	250,000	1,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	40			9,636,000
GDV	200			63,999,800

AH on-site cost (EMV - £GDV)

10,440,200 £

AH on-site cost analysis

52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_49_56
50 200 Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(36,299)
CIL (sqm excl. Affordable Housing & Starter Homes)	12,090 sqm		100 £ psm	(1,209,000)
	1.89% % of GDV		6,045 £ per unit (total units)	
Site Specific S106 Contributions -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	200 units @		10,000 per unit (2,000,000)	(2,000,000)
	3.13% % of GDV		10,000 £ per unit (total units)	
AH Commuted Sum	18,990 sqm (total)		0 £ psm	-
	0.00% % of GDV			
Construction Costs -				
Site Clearand and Demolition	14.1 acres @		0.00 £ per acre	-
Infrastructure costs -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	14.12 acres @		0 per acre	-
	0.00% % of GDV		0 £ per unit (total units)	
2 Bed houses	6,150.0 sqm @		1,127.00 psm	(6,931,050)
3 Bed houses	6,300.0 sqm @		1,127.00 psm	(7,100,100)
4 Bed houses	4,680.0 sqm @		1,127.00 psm	(5,274,360)
5 Bed houses	1,860.0 sqm @		1,127.00 psm	(2,096,220)
1 Bed Apartment	- sqm @		1,322.00 psm	-
2 Bed Apartment	- sqm @		1,322.00 psm	-
-	18,990.0	- sqm @	1,322.00 psm	-
External works	21,401,730 @		15% £16,051 per unit	(3,210,260)
Accessible and Adaptable housing	200 @	25% @	521.00 £ per dwelling	(26,050)
Wheelchair adaptable dwellings	200 @	5% @	10,111.00 £ per dwelling	(101,110)
Water efficiency	200 units @		9.00 £ per dwelling	(1,800)
Contingency	24,740,950 @		5%	(1,237,047)
Professional Fees	24,740,950 @		9%	(2,226,685)
Disposal Costs -				
Sale Agents Costs	47,400,000 OMS @		1.00%	(474,000)
Sale Legal Costs	47,400,000 OMS @		0.50%	(237,000)
Marketing and Promotion	47,400,000 OMS @		3.00%	(1,422,000)
Finance Costs -				
Finance Fees	33,622,981 @		1.00%	(336,230)
Interest on Development Costs		7.00% APR	0.565% pcm	(93,416)
Developers Profit				
Profit on PMS and SH	57,036,000		20.00%	(11,407,200)
Profit on AH (blended)	6,963,800		6.00%	(417,828)
			18.48%	
TOTAL COSTS				(45,877,655)

161107 WODC Residential appraisals v5_49_56
50 200 Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			18,122,145
SDLT	18,122,145 @	5.0%	(1,268,550)
Acquisition Agent fees	18,122,145 @	1.0%	(181,221)
Acquisition Legal fees	18,122,145 @	0.5%	(90,611)
Interest on Land	18,122,145 @	7.0%	(1,268,550)
Residual Land Value (net)	76,566 per plot		15,313,213
	2,679,812 £ per ha	1,084,505 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	5.71 ha	14.12 acres	
	density check	3,323 sqm/ha	14,476 sqft/ac
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	
	19,856 £ per plot		3,971,250

BALANCE			
Surplus/(Deficit)	1,984,843 £ per ha	803,255 £ per acre	11,341,963

161107 WODC Residential appraisals v5_49_56
50 200 Medium

SENSITIVITY ANALYSIS								
		AH - % on site						
	Balance (RLV - TLV)	20%	25%	30%	35%	40%	45%	50%
CIL Epsm	0	16,221,408	15,268,844	14,316,280	13,363,716	12,411,152	11,458,587	10,506,023
	10	16,079,898	15,136,179	14,192,459	13,248,739	12,305,019	11,361,300	10,417,536
	20	15,938,389	15,003,513	14,068,638	13,133,762	12,198,743	11,263,668	10,328,592
	30	15,796,736	14,870,555	13,944,373	13,018,192	12,092,011	11,165,830	10,239,649
	40	15,654,426	14,737,139	13,819,852	12,902,565	11,985,279	11,067,992	10,150,705
	50	15,512,116	14,603,724	13,695,331	12,786,939	11,878,546	10,970,154	10,061,761
	60	15,369,806	14,470,308	13,570,810	12,671,230	11,771,601	10,871,972	9,972,343
	70	15,227,003	14,336,319	13,445,634	12,554,950	11,664,265	10,773,581	9,882,897
	80	15,083,889	14,202,149	13,320,409	12,438,669	11,556,930	10,675,190	9,793,450
	90	14,940,774	14,067,979	13,195,184	12,322,389	11,449,594	10,576,799	9,704,003
	100	14,797,606	13,933,695	13,069,784	12,205,873	11,341,963	10,478,052	9,614,141
	110	14,653,682	13,798,767	12,943,851	12,088,935	11,234,020	10,379,104	9,524,188
	120	14,509,759	13,663,838	12,817,918	11,971,997	11,126,077	10,280,157	9,434,236
	130	14,365,835	13,528,910	12,691,985	11,855,059	11,018,134	10,181,209	9,344,284
	140	14,221,471	13,393,553	12,565,635	11,737,717	10,909,799	10,081,881	9,253,963
	150	14,076,734	13,257,862	12,438,990	11,620,118	10,801,246	9,982,374	9,163,502
	160	13,931,996	13,122,171	12,312,345	11,502,519	10,692,693	9,882,867	9,073,041
	170	13,787,231	12,986,479	12,185,699	11,384,920	10,584,140	9,783,360	8,982,580
	180	13,641,675	12,850,027	12,058,379	11,266,731	10,475,083	9,683,435	8,891,787
	190	13,496,119	12,713,569	11,931,018	11,148,467	10,365,916	9,583,365	8,800,814
200	13,350,564	12,577,110	11,803,656	11,030,203	10,256,749	9,483,296	8,709,842	
		AH - % on site						
	Balance (RLV - TLV)	20%	25%	30%	35%	40%	45%	50%
Profit (private sales & Starter Homes)	15.0%	17,874,927	16,844,129	15,813,330	14,782,532	13,751,734	12,720,935	11,690,137
	16.0%	17,259,463	16,262,042	15,264,621	14,267,200	13,269,779	12,272,358	11,274,938
	17.0%	16,643,999	15,679,955	14,715,912	13,751,868	12,787,825	11,823,782	10,859,738
	18.0%	16,028,534	15,097,868	14,167,203	13,236,537	12,305,871	11,375,205	10,444,539
	19.0%	15,413,070	14,515,782	13,618,493	12,721,205	11,823,917	10,926,628	10,029,340
	20.0%	14,797,606	13,933,695	13,069,784	12,205,873	11,341,963	10,478,052	9,614,141
	21.0%	14,182,142	13,351,608	12,521,075	11,690,542	10,860,008	10,029,475	9,198,942
	22.0%	13,566,678	12,769,522	11,972,366	11,175,210	10,378,054	9,580,898	8,783,742
	23.0%	12,951,213	12,187,435	11,423,657	10,659,878	9,896,100	9,132,322	8,368,543
	24.0%	12,335,749	11,605,348	10,874,947	10,144,547	9,414,146	8,683,745	7,953,344
25.0%	11,720,285	11,023,262	10,326,238	9,629,215	8,932,192	8,235,168	7,538,145	
		AH - % on site						
	Balance (RLV - TLV)	20%	25%	30%	35%	40%	45%	50%
TLV (per acre)	225,000	15,591,856	14,727,945	13,864,034	13,000,123	12,136,213	11,272,302	10,408,391
	300,000	14,532,856	13,668,945	12,805,034	11,941,123	11,077,213	10,213,302	9,349,391
	375,000	13,473,856	12,609,945	11,746,034	10,882,123	10,018,213	9,154,302	8,290,391
	450,000	12,414,856	11,550,945	10,687,034	9,823,123	8,959,213	8,095,302	7,231,391
	525,000	11,355,856	10,491,945	9,628,034	8,764,123	7,900,213	7,036,302	6,172,391
	600,000	10,296,856	9,432,945	8,569,034	7,705,123	6,841,213	5,977,302	5,113,391
	675,000	9,237,856	8,373,945	7,510,034	6,646,123	5,782,213	4,918,302	4,054,391
	750,000	8,178,856	7,314,945	6,451,034	5,587,123	4,723,213	3,859,302	2,995,391
	825,000	7,119,856	6,255,945	5,392,034	4,528,123	3,664,213	2,800,302	1,936,391
	900,000	6,060,856	5,196,945	4,333,034	3,469,123	2,605,213	1,741,302	877,391
	975,000	5,001,856	4,137,945	3,274,034	2,410,123	1,546,213	682,302	(181,609)
	1,050,000	3,942,856	3,078,945	2,215,034	1,351,123	487,213	(376,698)	(1,240,609)
	1,125,000	2,883,856	2,019,945	1,156,034	292,123	(571,787)	(1,435,698)	(2,299,609)
	1,200,000	1,824,856	960,945	97,034	(766,877)	(1,630,787)	(2,494,698)	(3,358,609)
	1,275,000	765,856	(98,055)	(961,966)	(1,825,877)	(2,889,787)	(3,553,698)	(4,417,609)
1,350,000	(293,144)	(1,157,055)	(2,020,966)	(2,884,877)	(3,748,787)	(4,612,698)	(5,476,609)	
1,425,000	(1,352,144)	(2,216,055)	(3,079,966)	(3,943,877)	(4,807,787)	(5,671,698)	(6,535,609)	
1,500,000	(2,411,144)	(3,275,055)	(4,138,966)	(5,002,877)	(5,866,787)	(6,730,698)	(7,594,609)	
		AH - % on site						
	Balance (RLV - TLV)	20%	25%	30%	35%	40%	45%	50%
Density (dph)	28	13,804,793	12,940,883	12,076,972	11,213,061	10,349,150	9,485,239	8,621,328
	30	14,135,731	13,271,820	12,407,909	11,543,998	10,680,088	9,816,177	8,952,266
	32	14,425,301	13,561,390	12,697,480	11,833,569	10,969,658	10,105,747	9,241,836
	34	14,680,804	13,816,894	12,952,983	12,089,072	11,225,161	10,361,250	9,497,339
	36	14,907,918	14,044,008	13,180,097	12,316,186	11,452,275	10,588,364	9,724,453
	38	15,111,126	14,247,215	13,383,304	12,519,393	11,655,482	10,791,571	9,927,661
	40	15,294,012	14,430,101	13,566,190	12,702,280	11,838,369	10,974,458	10,110,547
		AH - % on site						
	Balance (RLV - TLV)	20%	25%	30%	35%	40%	45%	50%
Construction Cost (Epsm) (100% = base case scenario)	96%	15,788,734	14,917,540	14,046,347	13,175,153	12,303,959	11,432,766	10,561,572
	98%	15,293,197	14,425,675	13,558,153	12,690,631	11,823,109	10,955,586	10,088,064
	100%	14,797,606	13,933,695	13,069,784	12,205,873	11,341,963	10,478,052	9,614,141
	102%	14,301,630	13,441,394	12,581,158	11,720,922	10,860,686	10,000,450	9,140,214
	104%	13,805,654	12,949,093	12,092,532	11,235,971	10,379,410	9,522,848	8,666,287
	106%	13,309,678	12,456,792	11,603,906	10,751,019	9,898,133	9,045,247	8,192,360
	108%	12,813,703	11,964,491	11,115,280	10,266,068	9,416,857	8,567,628	7,718,239
110%	12,317,727	11,472,190	10,626,653	9,780,978	8,935,268	8,089,557	7,243,847	

51 200 Lower

SCHEME DETAILS - ASSUMPTIONS											
CIL									100	£ psm	
Total number of units in scheme								% total units		200	
AH Policy requirement %				AH Target					35%		
....of which starter homes									20%	57.1%	
AH tenure split %	Affordable Rent			66%					10%	28.3%	
	Int/Sub-Market			34%					5%	14.6%	
Open Market housing									65%		
									100%	100.0%	
Unit mix -	MV mix%	MV # units	AH/SH mix%	AH/SH # units				Overall mix%	Total # units		
2 Bed houses	25%	33	65%	46				39%	78		
3 Bed houses	45%	59	20%	14				36%	73		
4 Bed houses	20%	26	15%	11				18%	37		
5 Bed houses	10%	13	0%	0				7%	13		
1 Bed Apartment	0%	0	0%	0				0%	0		
2 Bed Apartment	0%	0	0%	0				0%	0		
-	0%	0	0%	0				0%	0		
Total number of units	100%	130	100%	70				100%	200		
Unit Floor areas -	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit						
	(sqm)	(sqft)		%	(sqm)	(sqft)					
2 Bed houses	75.0	807		100.0%	75.0	807					
3 Bed houses	90.0	969		100.0%	90.0	969					
4 Bed houses	130.0	1,399		100.0%	130.0	1,399					
5 Bed houses	155.0	1,668		100.0%	155.0	1,668					
1 Bed Apartment	50.0	538		85.0%	58.8	633					
2 Bed Apartment	70.0	753		85.0%	82.4	886					
-	0.0	0		85.0%	0.0	0					
Total Gross Floor areas -	Market Units GIA		AH units GIA		Total GIA						
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)					
2 Bed houses	2,437.5	26,237	3,412.5	36,732	5,850.0	62,969					
3 Bed houses	5,265.0	56,672	1,260.0	13,563	6,525.0	70,235					
4 Bed houses	3,380.0	36,382	1,365.0	14,693	4,745.0	51,075					
5 Bed houses	2,015.0	21,689	0.0	0	2,015.0	21,689					
1 Bed Apartment	0.0	0	0.0	0	0.0	0					
2 Bed Apartment	0.0	0	0.0	0	0.0	0					
-	0.0	0	0.0	0	0.0	0					
	13,097.5	140,980	6,037.5	64,987	19,135.0	205,967					
			31.55% AH % by floor area due to mix								
Open Market Sales values (£) -	H	L	M	L	£psm	£psf		total MV £ (no AH)			
2 Bed houses	340,000	265,000	295,000	265,000	3,533	328		20,670,000			
3 Bed houses	440,000	300,000	375,000	300,000	3,333	310		21,750,000			
4 Bed houses	550,000	400,000	475,000	400,000	3,077	286		14,600,000			
5 Bed houses	720,000	500,000	575,000	500,000	3,226	300		6,500,000			
1 Bed Apartment	245,000	175,000	210,000	175,000	3,500	325		0			
2 Bed Apartment	340,000	265,000	295,000	265,000	3,786	352		0			
-	0	0	0							63,520,000	
Affordable Housing -	Affordable Rent £	Int / Sub-Market £	Starter Homes £								
Transfer Values (£) (% of MV) -	0%	0%	80%								
2 Bed houses	146,000	189,000	212,000								
3 Bed houses	165,000	214,000	240,000								
4 Bed houses	202,000	262,000	250,000 capped								
5 Bed houses	239,000	310,000	250,000 capped								
1 Bed Apartment	98,000	127,000	140,000								
2 Bed Apartment	131,000	169,000	212,000								
-	0	0	0								

161107 WODC Residential appraisals v5_49_56
51 200 Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	33	@	265,000	8,612,500
3 Bed houses	59	@	300,000	17,550,000
4 Bed houses	26	@	400,000	10,400,000
5 Bed houses	13	@	500,000	6,500,000
1 Bed Apartment	0	@	175,000	-
2 Bed Apartment	0	@	265,000	-
-	0	@	0	-
	130			43,062,500
Affordable Rent GDV -				
2 Bed houses	13	@	146,000	1,879,020
3 Bed houses	4	@	165,000	653,400
4 Bed houses	3	@	202,000	599,940
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	20			3,132,360
Int / Sub-Market GDV -				
2 Bed houses	7	@	189,000	1,253,070
3 Bed houses	2	@	214,000	436,560
4 Bed houses	2	@	262,000	400,860
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	10			2,090,490
Starter Homes GDV -				
2 Bed houses	26	@	212,000	5,512,000
3 Bed houses	8	@	240,000	1,920,000
4 Bed houses	6	@	250,000	1,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	140,000	-
2 Bed Apartment	0	@	212,000	-
-	0	@	0	-
	40			8,932,000
GDV	200			57,217,350

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

6,302,650 £
 31,513 £ per unit (total units)

329 £ psm (total GIA sqm)

51 200 Lower

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(36,299)
CIL (sqm excl. Affordable Housing & Starter Homes)		13,098 sqm 2.29% % of GDV	100 £ psm 6,549 £ per unit (total units)	(1,309,750)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	200 units @ 3.50% % of GDV	10,000 per unit 10,000 £ per unit (total units)	(2,000,000)
AH Commuted Sum		19,135 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		14.1 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	14.12 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		5,850.0 sqm @	1,127.00 psm	(6,592,950)
3 Bed houses		6,525.0 sqm @	1,127.00 psm	(7,353,675)
4 Bed houses		4,745.0 sqm @	1,127.00 psm	(5,347,615)
5 Bed houses		2,015.0 sqm @	1,127.00 psm	(2,270,905)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-	19,135.0	- sqm @	1,322.00 psm	-
External works		21,565,145 @	15% £16,174 per unit	(3,234,772)
Accessible and Adaptable housing	200	@ 25% @	521.00 £ per dwelling	(26,050)
Wheelchair adaptable dwellings	200	@ 5% @	10,111.00 £ per dwelling	(101,110)
Water efficiency	200	units @	9.00 £ per dwelling	(1,800)
Contingency		24,928,877 @	5%	(1,246,444)
Professional Fees		24,928,877 @	9%	(2,243,599)
Disposal Costs -				
Sale Agents Costs		43,062,500 OMS @	1.00%	(430,625)
Sale Legal Costs		43,062,500 OMS @	0.50%	(215,313)
Marketing and Promotion		43,062,500 OMS @	3.00%	(1,291,875)
Finance Costs -				
Finance Fees		33,742,781 @	1.00%	(337,428)
Interest on Development Costs		7.00% APR	0.565% pcm	(116,234)
Developers Profit				
Profit on PMS and SH		51,994,500	20.00%	(10,398,900)
Profit on AH (blended)		5,222,850	6.00%	(313,371)
			18.72%	
TOTAL COSTS				(44,908,714)

161107 WODC Residential appraisals v5_49_56
51 200 Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			12,308,636
SDLT	12,308,636 @	5.0%	(861,605)
Acquisition Agent fees	12,308,636 @	1.0%	(123,086)
Acquisition Legal fees	12,308,636 @	0.5%	(61,543)
Interest on Land	12,308,636 @	7.0%	(861,605)
Residual Land Value (net)	52,004 per plot		10,400,798
	1,820,140 £ per ha	736,600 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		35 dph	
Site Area		5.71 ha	14.12 acres
	density check	3,349 sqm/ha	14,587 sqft/ac
Threshold Land Value		555,975 £ per ha	225,000 £ per acre
		15,885 £ per plot	3,177,000

BALANCE			
Surplus/(Deficit)		1,264,165 £ per ha	511,600 £ per acre
			7,223,798

161107 WODC Residential appraisals v5_49_56
51 200 Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	7,223,798								
	0	10,030,956	9,484,999	8,939,042	8,393,085	7,847,128	7,301,171	6,755,193	
	10	9,888,646	9,351,583	8,814,521	8,277,394	7,740,178	7,202,963	6,665,747	
	20	9,745,926	9,217,655	8,689,384	8,161,113	7,632,842	7,104,571	6,576,300	
	30	9,602,811	9,083,485	8,564,159	8,044,833	7,525,506	7,006,180	6,486,854	
	40	9,459,697	8,949,274	8,438,806	7,928,337	7,417,869	6,907,400	6,396,932	
	CIL Epsm	50	9,315,819	8,814,346	8,312,873	7,811,399	7,309,926	6,808,453	6,306,979
		60	9,171,896	8,679,418	8,186,939	7,694,461	7,201,983	6,709,505	6,217,027
		70	9,027,653	8,544,151	8,060,649	7,577,146	7,093,644	6,610,142	6,126,640
		80	8,882,916	8,408,460	7,934,004	7,459,547	6,985,091	6,510,635	6,036,179
		90	8,738,179	8,272,768	7,807,358	7,341,948	6,876,538	6,411,128	5,945,718
		100	8,592,742	8,136,428	7,680,113	7,223,798	6,767,483	6,311,168	5,854,853
		110	8,447,187	7,999,969	7,552,751	7,105,534	6,658,316	6,211,098	5,763,881
		120	8,301,359	7,863,306	7,425,253	6,987,201	6,549,148	6,111,029	5,672,908
		130	8,154,980	7,726,076	7,297,172	6,868,268	6,439,364	6,010,460	5,581,556
		140	8,008,601	7,588,846	7,169,090	6,749,335	6,329,580	5,909,824	5,490,069
	150	7,861,542	7,451,074	7,040,606	6,630,138	6,219,670	5,809,189	5,398,582	
	160	7,714,336	7,313,068	6,911,800	6,510,533	6,109,265	5,707,997	5,306,729	
	170	7,566,858	7,174,949	6,782,995	6,390,927	5,998,860	5,606,793	5,214,725	
	180	7,418,819	7,036,163	6,653,507	6,270,850	5,888,194	5,505,538	5,122,721	
190	7,270,780	6,897,376	6,523,973	6,150,569	5,777,165	5,403,761	5,030,357		
200	7,122,034	6,758,114	6,394,195	6,030,275	5,666,136	5,301,984	4,937,833		
Balance (RLV - TLV)		AH - % on site							
7,223,798		20%	25%	30%	35%	40%	45%	50%	
Profit (private sales & Starter Homes)	15.0%	11,209,369	10,613,101	10,016,833	9,420,565	8,824,297	8,228,029	7,631,761	
	16.0%	10,686,044	10,117,767	9,549,489	8,981,212	8,412,934	7,844,657	7,276,380	
	17.0%	10,162,719	9,622,432	9,082,145	8,541,858	8,001,572	7,461,285	6,920,998	
	18.0%	9,639,393	9,127,097	8,614,801	8,102,505	7,590,209	7,077,913	6,565,616	
	19.0%	9,116,068	8,631,762	8,147,457	7,663,151	7,178,846	6,694,540	6,210,235	
	20.0%	8,592,742	8,136,428	7,680,113	7,223,798	6,767,483	6,311,168	5,854,853	
	21.0%	8,069,417	7,641,093	7,212,769	6,784,444	6,356,120	5,927,796	5,499,471	
	22.0%	7,546,092	7,145,758	6,745,424	6,345,091	5,944,757	5,544,423	5,144,090	
	23.0%	7,022,766	6,650,423	6,278,080	5,905,737	5,533,394	5,161,051	4,788,708	
	24.0%	6,499,441	6,155,088	5,810,736	5,466,384	5,122,031	4,777,679	4,433,327	
	25.0%	5,976,115	5,659,754	5,343,392	5,027,030	4,710,668	4,394,307	4,077,945	
Balance (RLV - TLV)		AH - % on site							
7,223,798		20%	25%	30%	35%	40%	45%	50%	
TLV (per acre)	225,000	8,592,742	8,136,428	7,680,113	7,223,798	6,767,483	6,311,168	5,854,853	
	300,000	7,533,742	7,077,428	6,621,113	6,164,798	5,708,483	5,252,168	4,795,853	
	375,000	6,474,742	6,018,428	5,562,113	5,105,798	4,649,483	4,193,168	3,736,853	
	450,000	5,415,742	4,959,428	4,503,113	4,046,798	3,590,483	3,134,168	2,677,853	
	525,000	4,356,742	3,900,428	3,444,113	2,987,798	2,531,483	2,075,168	1,618,853	
	600,000	3,297,742	2,841,428	2,385,113	1,928,798	1,472,483	1,016,168	559,853	
	675,000	2,238,742	1,782,428	1,326,113	869,798	413,483	(42,832)	(499,147)	
	750,000	1,179,742	723,428	267,113	(189,202)	(645,517)	(1,101,832)	(1,558,147)	
	825,000	120,742	(335,572)	(791,887)	(1,248,202)	(1,704,517)	(2,160,832)	(2,617,147)	
	900,000	(938,258)	(1,394,572)	(1,850,887)	(2,307,202)	(2,763,517)	(3,219,832)	(3,676,147)	
	975,000	(1,997,258)	(2,453,572)	(2,909,887)	(3,366,202)	(3,822,517)	(4,278,832)	(4,735,147)	
	1,050,000	(3,056,258)	(3,512,572)	(3,968,887)	(4,425,202)	(4,881,517)	(5,337,832)	(5,794,147)	
	1,125,000	(4,115,258)	(4,571,572)	(5,027,887)	(5,484,202)	(5,940,517)	(6,396,832)	(6,853,147)	
	1,200,000	(5,174,258)	(5,630,572)	(6,086,887)	(6,543,202)	(6,999,517)	(7,455,832)	(7,912,147)	
	1,275,000	(6,233,258)	(6,689,572)	(7,145,887)	(7,602,202)	(8,058,517)	(8,514,832)	(8,971,147)	
	1,350,000	(7,292,258)	(7,748,572)	(8,204,887)	(8,661,202)	(9,117,517)	(9,573,832)	(10,030,147)	
1,425,000	(8,351,258)	(8,807,572)	(9,263,887)	(9,720,202)	(10,176,517)	(10,632,832)	(11,089,147)		
1,500,000	(9,410,258)	(9,866,572)	(10,322,887)	(10,779,202)	(11,235,517)	(11,691,832)	(12,148,147)		
Balance (RLV - TLV)		AH - % on site							
7,223,798		20%	25%	30%	35%	40%	45%	50%	
Density (dph)	28	7,798,492	7,342,178	6,885,863	6,429,548	5,973,233	5,516,918	5,060,603	
	30	8,063,242	7,606,928	7,150,613	6,694,298	6,237,983	5,781,668	5,325,353	
	32	8,294,899	7,838,584	7,382,269	6,925,954	6,469,639	6,013,324	5,557,009	
	34	8,499,301	8,042,986	7,586,671	7,130,357	6,674,042	6,217,727	5,761,412	
	36	8,680,992	8,224,678	7,768,363	7,312,048	6,855,733	6,399,418	5,943,103	
	38	8,843,558	8,387,243	7,930,928	7,474,614	7,018,299	6,561,984	6,105,669	
	40	8,989,867	8,533,553	8,077,238	7,620,923	7,164,608	6,708,293	6,251,978	
Balance (RLV - TLV)		AH - % on site							
7,223,798		20%	25%	30%	35%	40%	45%	50%	
Construction Cost (Epsm) (100% = base case scenario)	96%	9,586,366	9,122,645	8,658,924	8,195,203	7,731,482	7,267,762	6,804,041	
	98%	9,089,740	8,629,743	8,169,745	7,709,748	7,249,734	6,789,691	6,329,649	
	100%	8,592,742	8,136,428	7,680,113	7,223,798	6,767,483	6,311,168	5,854,853	
	102%	8,095,745	7,643,112	7,190,480	6,737,848	6,285,215	5,832,583	5,379,950	
	104%	7,598,747	7,149,797	6,700,847	6,251,897	5,802,947	5,353,997	4,905,047	
	106%	7,101,374	6,656,084	6,210,794	5,765,504	5,320,214	4,874,924	4,429,634	
	108%	6,603,793	6,162,190	5,720,587	5,278,983	4,837,380	4,395,777	3,954,174	
110%	6,106,212	5,668,296	5,230,379	4,792,463	4,354,457	3,916,444	3,478,431		

161107 WODC Residential appraisals v5_49_56 - Summary Table

	49 200 High	50 200 Medium	51 200 Lower	52 East Witney SDA	53 North Witney SDA	54 Chipping Norton SDA	55 West Eynsham SDA	56 West Oxfordshire GV
Baseline Parameters:								
Site Area (net residential development) (ha)	5.71	5.71	5.71	12.86	40.00	40.00	28.57	62.86
Development density (dph)	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Total No. Units	200	200	200	450	1,400	1,400	1,000	2,200
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	40.00%	40.00%	40.00%	50.00%	50.00%
Starter Homes (%)	40.00%	50.00%	57.14%	50.00%	50.00%	50.00%	40.00%	40.00%
Affordable Rent (%)	39.60%	33.00%	28.29%	33.00%	33.00%	33.00%	39.60%	39.60%
Int / Sub-Market (%)	20.40%	17.00%	14.57%	17.00%	17.00%	17.00%	20.40%	20.40%
CIL (£ psm)	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Appraisal:								
Total GDV (£)	66,945,700	63,999,800	57,217,350	143,999,550	447,998,600	447,998,600	334,728,500	736,402,700
CIL (£ per unit) (all units)	5,038	6,045	6,549	6,045	6,045	6,045	5,038	5,038
Site Specific S106 (£ per unit) (all units)	10,000	10,000	10,000	10,000	16,429	16,429	18,200	18,182
Infrastructure Costs (£ per unit) (all units)	-	-	-	14,111	28,000	5,714	8,000	2,273
Developers Profit (£)	11,926,742	11,825,028	10,712,271	26,606,313	82,775,196	82,775,196	59,633,710	131,194,162
Developers Profit (% blended)	17.82%	18.48%	18.72%	18.48%	18.48%	18.48%	17.82%	17.82%
Total Cost (including profit) (£)	45,285,774	45,877,655	44,908,714	110,509,412	375,232,491	339,235,468	243,803,379	522,007,437
RLV (net) (£)	18,302,638	15,313,213	10,400,798	28,299,166	61,487,362	91,904,846	76,831,727	181,163,997
RLV (£/acre)	1,296,221	1,084,505	736,600	890,751	622,090	929,835	1,088,268	1,166,392
RLV (£/ha)	3,202,962	2,679,812	1,820,140	2,201,046	1,537,184	2,297,621	2,689,110	2,882,155
RLV comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable
Balance for Plan VA:								
TLV (£/acre)	337,500	281,250	225,000	281,250	281,250	281,250	337,500	337,500
TLV (£/ha)	833,963	694,969	555,975	694,969	694,969	694,969	833,963	833,963
Surplus/Deficit (£/acre)	958,721	803,255	511,600	609,501	340,840	648,585	750,768	828,892
Surplus/Deficit (£/ha)	2,368,999	1,984,843	1,264,165	1,506,078	842,215	1,602,652	1,855,148	2,048,192
Surplus/Deficit comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable

(AspinallVerdi reference 161107_v5)

Appendix 2 – Supported Living Typologies & Appraisals

Supported Living Typologies

Scheme Details:					Land:			AH Target and Tenure Mix:						House Type / Unit Mix:														
Scheme Ref.	# Units	Scheme Name	Location / Value Zone scenario	Most likely development scenario	Development Density (dph)	Site Area (ha)	Site Area (acres)	AH basis	Commuted Sum	AH Target (%)	AH Tenure Mix:			CIL: Y/N (SS S106)	General Market Mix:						Affordable Housing Mix:							
											Starter (% of total)	Aff Rent (%AR+Int)	Aff Rent (%AR+Int)		2B	3B	4B	5B	1B (apart)	2B (apart)	Total	2B	3B	4B	5B	1B (apart)	2B (apart)	Total
1	55	55 apartment Sheltered Housing	High - Cotswold / Oxford Belts	previously developed land	125	0.44	1.09	equivalent commuted sum	£925	50%	N/a	66%	34%	£100	-	-	-	-	60%	40%	100%	-	-	-	-	60%	40%	100%
2	55	55 apartment Sheltered Housing	Medium - Other Rural	previously developed land	125	0.44	1.09	equivalent commuted sum	£550	40%	N/a	66%	34%	£100	-	-	-	-	60%	40%	100%	-	-	-	-	60%	40%	100%
3	55	55 apartment Sheltered Housing	Lower - Carteron	previously developed land	125	0.44	1.09	equivalent commuted sum	£275	35%	N/a	66%	34%	£100	-	-	-	-	60%	40%	100%	-	-	-	-	60%	40%	100%
4	45	45 apartment Extra Care housing	High - Cotswold / Oxford Belts	previously developed land	100	0.45	1.11	equivalent commuted sum	£900	45%	N/a	66%	34%	£100	-	-	-	-	60%	40%	100%	-	-	-	-	60%	40%	100%
5	45	45 apartment Extra Care housing	Medium - Other Rural	previously developed land	100	0.45	1.11	equivalent commuted sum	£525	35%	N/a	66%	34%	£100	-	-	-	-	60%	40%	100%	-	-	-	-	60%	40%	100%
6	45	45 apartment Extra Care housing	Lower - Carteron	previously developed land	100	0.45	1.11	equivalent commuted sum	£100	10%	N/a	66%	34%	£100	-	-	-	-	60%	40%	100%	-	-	-	-	60%	40%	100%

161123 WODC Supported Living appraisals v6

1 55 Sh High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td></td> <td>55</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td>0.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td>33%</td> <td></td> <td>66.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td>17%</td> <td></td> <td>34.0%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> <td></td> </tr> </table>														100	£ psm										% total units				55				AH Target		50%										0%		0.0%				Affordable Rent			66%	33%		66.0%				Int/Sub-Market			34%	17%		34.0%								50%										100%		100.0%		
				100	£ psm																																																																																				
					% total units				55																																																																																
			AH Target		50%																																																																																				
					0%		0.0%																																																																																		
	Affordable Rent			66%	33%		66.0%																																																																																		
	Int/Sub-Market			34%	17%		34.0%																																																																																		
					50%																																																																																				
					100%		100.0%																																																																																		
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		0%	0	0%	0		0%	0	0																																																																																
3 Bed houses		0%	0	0%	0		0%	0	0																																																																																
4 Bed houses		0%	0	0%	0		0%	0	0																																																																																
5 Bed houses		0%	0	0%	0		0%	0	0																																																																																
1 Bed Apartment		60%	17	60%	17		60%	33																																																																																	
2 Bed Apartment		40%	11	40%	11		40%	22																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	28	100%	28		100%	55																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		75.0%	66.7	718																																																																																		
2 Bed Apartment		75.0	807		75.0%	100.0	1,076																																																																																		
-		0.0	0		75.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		1,100.0	11,840	1,100.0	11,840	2,200.0	23,681																																																																																		
2 Bed Apartment		1,100.0	11,840	1,100.0	11,840	2,200.0	23,681																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		2,200.0	23,681	2,200.0	23,681	4,400.0	47,361																																																																																		
50.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421	0																																																																																	
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454	0																																																																																	
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393	0																																																																																	
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432	0																																																																																	
1 Bed Apartment		330,000	225,000	281,250	330,000	6,600	613	10,890,000																																																																																	
2 Bed Apartment		440,000	300,000	375,000	440,000	5,867	545	9,680,000																																																																																	
-		0	0	0																																																																																					
									20,570,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	272,000																																																																																					
3 Bed houses		165,000	214,000	352,000																																																																																					
4 Bed houses		202,000	262,000	440,000																																																																																					
5 Bed houses		239,000	310,000	576,000																																																																																					
1 Bed Apartment		98,000	127,000	250,000 capped																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

161123 WODC Supported Living appraisals v6

1 55 Sh High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	340,000	-
3 Bed houses	0	@	440,000	-
4 Bed houses	0	@	550,000	-
5 Bed houses	0	@	720,000	-
1 Bed Apartment	17	@	330,000	5,445,000
2 Bed Apartment	11	@	440,000	4,840,000
-	0	@	0	-
	28			10,285,000
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	11	@	98,000	1,067,220
2 Bed Apartment	7	@	131,000	951,060
-	0	@	0	-
	18			2,018,280
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	6	@	127,000	712,470
2 Bed Apartment	4	@	169,000	632,060
-	0	@	0	-
	9			1,344,530
Starter Homes GDV -				
2 Bed houses	0	@	272,000	-
3 Bed houses	0	@	352,000	-
4 Bed houses	0	@	440,000	-
5 Bed houses	0	@	576,000	-
1 Bed Apartment	0	@	250,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	55			13,647,810

AH on-site cost (EMV - £GDV)

6,922,190 £

AH on-site cost analysis

125,858 £ per unit (total units)

1,573 £ psm (total GIA sqm)

161123 WODC Supported Living appraisals v6

1 55 Sh High

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)		2,200 sqm 1.61% % of GDV	100 £ psm 4,000 £ per unit (total units)	(220,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	55 units @ 0.60% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(82,500)
AH Commuted Sum		4,400 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		1.1 acres @	50,000.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1.09 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		- sqm @	1,270.00 psm	-
3 Bed houses		- sqm @	1,270.00 psm	-
4 Bed houses		- sqm @	1,270.00 psm	-
5 Bed houses		- sqm @	1,270.00 psm	-
1 Bed Apartment		2,200.0 sqm @	1,392.00 psm	(3,062,400)
2 Bed Apartment		2,200.0 sqm @	1,392.00 psm	(3,062,400)
-	4,400.0	- sqm @	1,392.00 psm	-
External works		6,124,800 @	10% £11,136 per unit	(612,480)
Accessible and Adaptable housing	55	@ 25% @	521.00 £ per dwelling	(7,164)
Wheelchair adaptable dwellings	55	@ 5% @	10,111.00 £ per dwelling	(27,805)
Water efficiency	55	units @	9.00 £ per dwelling	(495)
Contingency		6,772,744 @	5%	(338,637)
Professional Fees		6,772,744 @	9%	(609,547)
Disposal Costs -				
Sale Agents Costs		10,285,000 OMS @	1.00%	(102,850)
Sale Legal Costs		10,285,000 OMS @	0.50%	(51,425)
Marketing and Promotion		10,285,000 OMS @	3.00%	(308,550)
Finance Costs -				
Finance Fees		8,525,877 @	1.00%	(85,259)
Interest on Development Costs		7.00% APR	0.565% pcm	(36,431)
Developers Profit				
Profit on PMS and SH		10,285,000	20.00%	(2,057,000)
Profit on AH (blended)		3,362,810	6.00%	(201,769)
			16.55%	
TOTAL COSTS				(10,906,336)

161123 WODC Supported Living appraisals v6

1 55 Sh High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,741,474
SDLT	2,741,474 @	5.0%	(191,903)
Acquisition Agent fees	2,741,474 @	1.0%	(27,415)
Acquisition Legal fees	2,741,474 @	0.5%	(13,707)
Interest on Land	2,741,474 @	7.0%	(191,903)
Residual Land Value (net)	42,119 per plot		2,316,546
	5,264,876 £ per ha	2,130,666 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		125 dph	
Site Area	0.44 ha		1.09 acres
	density check	10,000 sqm/ha	43,561 sqft/ac
Threshold Land Value	1,482,600 £ per ha		600,000 £ per acre
	11,861 £ per plot		652,344

BALANCE			
Surplus/(Deficit)	3,782,276 £ per ha	1,530,666 £ per acre	1,664,202

161123 WODC Supported Living appraisals v6
1 55 Sh High

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	1,664,202	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
	0	4,193,573	3,804,611	3,415,635	3,026,658	2,637,682	2,248,504	1,859,176
	10	4,162,688	3,775,642	3,388,597	3,001,552	2,614,506	2,227,140	1,839,754
	20	4,131,787	3,746,673	3,361,559	2,976,445	2,591,220	2,205,776	1,820,332
	30	4,100,887	3,717,704	3,334,521	2,951,339	2,567,913	2,184,412	1,800,910
	40	4,069,986	3,688,735	3,307,483	2,926,166	2,544,607	2,163,048	1,781,392
CIL Epsm	50	4,039,086	3,659,766	3,280,446	2,900,918	2,521,301	2,141,684	1,761,860
	60	4,008,186	3,630,797	3,253,344	2,875,669	2,497,994	2,120,319	1,742,329
	70	3,977,285	3,601,828	3,226,153	2,850,421	2,474,688	2,098,913	1,722,797
	80	3,946,385	3,572,753	3,198,963	2,825,172	2,451,382	2,077,428	1,703,265
	90	3,915,469	3,543,620	3,171,772	2,799,924	2,428,075	2,055,944	1,683,733
	100	3,884,393	3,514,487	3,144,581	2,774,675	2,404,716	2,034,459	1,664,202
	110	3,853,318	3,485,354	3,117,391	2,749,427	2,381,277	2,012,974	1,644,670
	120	3,822,243	3,456,222	3,090,200	2,724,178	2,357,839	1,991,489	1,625,056
	130	3,791,168	3,427,089	3,063,009	2,698,799	2,334,401	1,970,004	1,605,414
	140	3,760,093	3,397,956	3,035,818	2,673,407	2,310,963	1,948,519	1,585,772
	150	3,729,018	3,368,823	3,008,507	2,648,016	2,287,525	1,927,025	1,566,130
	160	3,697,943	3,339,690	2,981,163	2,622,625	2,264,087	1,905,419	1,546,487
	170	3,666,868	3,310,403	2,953,818	2,597,234	2,240,649	1,883,813	1,526,845
	180	3,635,793	3,281,105	2,926,474	2,571,842	2,217,209	1,862,206	1,507,203
	190	3,604,486	3,251,808	2,899,129	2,546,451	2,193,639	1,840,600	1,487,561
	200	3,573,235	3,222,510	2,871,785	2,521,060	2,170,068	1,818,993	1,467,846

Balance (RLV - TLV)	1,664,202	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
	15.0%	4,578,659	4,166,299	3,752,939	3,339,579	2,926,165	2,512,454	2,098,743
	16.0%	4,440,606	4,035,937	3,631,267	3,226,598	2,821,875	2,416,855	2,011,835
Profit (private sales & Starter Homes)	17.0%	4,301,553	3,905,574	3,509,596	3,113,617	2,717,585	2,321,256	1,924,926
	18.0%	4,162,500	3,775,212	3,387,924	3,000,637	2,613,295	2,225,657	1,838,018
	19.0%	4,023,447	3,644,850	3,266,253	2,887,656	2,509,005	2,130,058	1,751,110
	20.0%	3,884,393	3,514,487	3,144,581	2,774,675	2,404,716	2,034,459	1,664,202
	21.0%	3,745,340	3,384,125	3,022,910	2,661,694	2,300,426	1,938,860	1,577,293
	22.0%	3,606,287	3,253,763	2,901,238	2,548,714	2,196,136	1,843,260	1,490,385
	23.0%	3,467,234	3,123,400	2,779,567	2,435,733	2,091,846	1,747,661	1,403,477
	24.0%	3,328,181	2,993,038	2,657,895	2,322,752	1,987,556	1,652,062	1,316,569
	25.0%	3,189,127	2,862,675	2,536,223	2,209,771	1,883,266	1,556,463	1,229,660

Balance (RLV - TLV)	1,664,202	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
	225,000	4,292,108	3,922,202	3,552,296	3,182,390	2,812,431	2,442,174	2,071,917
	300,000	4,210,565	3,840,659	3,470,753	3,100,847	2,730,888	2,360,631	1,990,374
	375,000	4,129,022	3,759,116	3,389,210	3,019,304	2,649,345	2,279,088	1,908,831
TLV (per acre)	450,000	4,047,479	3,677,573	3,307,667	2,937,761	2,567,802	2,197,545	1,827,288
	525,000	3,965,936	3,596,030	3,226,124	2,856,218	2,486,259	2,116,002	1,745,745
	600,000	3,884,393	3,514,487	3,144,581	2,774,675	2,404,716	2,034,459	1,664,202
	675,000	3,802,850	3,432,944	3,063,038	2,693,132	2,323,173	1,952,916	1,582,659
	750,000	3,721,307	3,351,401	2,981,495	2,611,589	2,241,630	1,871,373	1,501,116
	825,000	3,639,764	3,269,858	2,899,952	2,530,046	2,160,087	1,789,830	1,419,573
	900,000	3,558,221	3,188,315	2,818,409	2,448,503	2,078,544	1,708,287	1,338,030
	975,000	3,476,678	3,106,772	2,736,866	2,366,960	1,997,001	1,626,744	1,256,487
	1,050,000	3,395,135	3,025,229	2,655,323	2,285,417	1,915,458	1,545,201	1,174,944
	1,125,000	3,313,592	2,943,686	2,573,780	2,203,874	1,833,915	1,463,658	1,093,401
	1,200,000	3,232,049	2,862,143	2,492,237	2,122,331	1,752,372	1,382,115	1,011,858
	1,275,000	3,150,506	2,780,600	2,410,694	2,040,788	1,670,829	1,300,572	930,315
	1,350,000	3,068,963	2,699,057	2,329,151	1,959,245	1,589,286	1,219,029	848,772
	1,425,000	2,987,420	2,617,514	2,247,608	1,877,702	1,507,743	1,137,486	767,229
	1,500,000	2,905,877	2,535,971	2,166,065	1,796,159	1,426,200	1,055,943	685,686

Balance (RLV - TLV)	1,664,202	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
	90	3,630,704	3,260,798	2,890,892	2,520,986	2,151,026	1,780,769	1,410,512
	95	3,678,390	3,308,484	2,938,578	2,568,672	2,198,712	1,828,455	1,458,198
Density (dph)	100	3,721,307	3,351,401	2,981,495	2,611,589	2,241,630	1,871,373	1,501,116
	105	3,760,137	3,390,231	3,020,325	2,650,419	2,280,460	1,910,203	1,539,946
	110	3,795,437	3,425,531	3,055,625	2,685,719	2,315,760	1,945,503	1,575,246
	115	3,827,668	3,457,762	3,087,856	2,717,950	2,347,990	1,977,733	1,607,476
	120	3,857,212	3,487,306	3,117,400	2,747,494	2,377,535	2,007,278	1,637,021

Balance (RLV - TLV)	1,664,202	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
	96%	4,148,214	3,778,536	3,408,630	3,038,724	2,668,818	2,298,912	1,928,731
	98%	4,016,399	3,646,512	3,276,606	2,906,700	2,536,793	2,166,723	1,796,466
Construction Cost (Epsm)	100%	3,884,393	3,514,487	3,144,581	2,774,675	2,404,716	2,034,459	1,664,202
(100% = base case scenario)	102%	3,752,369	3,382,463	3,012,557	2,642,651	2,272,451	1,902,194	1,531,804
	104%	3,620,345	3,250,438	2,880,532	2,510,443	2,140,186	1,769,929	1,399,268
	106%	3,488,320	3,118,414	2,748,435	2,378,178	2,007,921	1,637,449	1,266,732
	108%	3,356,296	2,986,390	2,616,171	2,245,914	1,875,630	1,504,913	1,134,023
	110%	3,224,271	2,854,163	2,483,906	2,113,649	1,743,094	1,372,377	1,040,320

161123 WODC Supported Living appraisals v6

2 55 Sh Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>55</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>40%</td> <td></td> <td>% AH/SH</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td></td> <td>26%</td> <td></td> <td>66.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td></td> <td>14%</td> <td></td> <td>34.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			55					AH Target		40%		% AH/SH								0%		0.0%			Affordable Rent			66%		26%		66.0%			Int/Sub-Market			34%		14%		34.0%								60%										100%		100.0%	
				100	£ psm																																																																																				
						% total units			55																																																																																
				AH Target		40%		% AH/SH																																																																																	
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	Affordable Rent			66%		26%		66.0%																																																																																	
	Int/Sub-Market			34%		14%		34.0%																																																																																	
						60%																																																																																			
						100%		100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units			Overall mix%	Total # units																																																																																
2 Bed houses		0%	0	0%	0			0%	0																																																																																
3 Bed houses		0%	0	0%	0			0%	0																																																																																
4 Bed houses		0%	0	0%	0			0%	0																																																																																
5 Bed houses		0%	0	0%	0			0%	0																																																																																
1 Bed Apartment		60%	20	60%	13			60%	33																																																																																
2 Bed Apartment		40%	13	40%	9			40%	22																																																																																
-		0%	0	0%	0			0%	0																																																																																
Total number of units		100%	33	100%	22			100%	55																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)	(sqft)																																																																																	
2 Bed houses		75.0	807		100.0%	75.0	807	807																																																																																	
3 Bed houses		90.0	969		100.0%	90.0	969	969																																																																																	
4 Bed houses		130.0	1,399		100.0%	130.0	1,399	1,399																																																																																	
5 Bed houses		155.0	1,668		100.0%	155.0	1,668	1,668																																																																																	
1 Bed Apartment		50.0	538		75.0%	66.7	718	718																																																																																	
2 Bed Apartment		75.0	807		75.0%	100.0	1,076	1,076																																																																																	
-		0.0	0		75.0%	0.0	0	0																																																																																	
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)	(sqft)																																																																																	
2 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
3 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
4 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
5 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
1 Bed Apartment		1,320.0	14,208	880.0	9,472	2,200.0	23,681	23,681																																																																																	
2 Bed Apartment		1,320.0	14,208	880.0	9,472	2,200.0	23,681	23,681																																																																																	
-		0.0	0	0.0	0	0.0	0	0																																																																																	
		2,640.0	28,417	1,760.0	18,944	4,400.0	47,361	47,361																																																																																	
40.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	0																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	0																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	0																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	0																																																																																	
1 Bed Apartment		330,000	225,000	281,250	281,250	5,625	523	9,281,250																																																																																	
2 Bed Apartment		440,000	300,000	375,000	375,000	5,000	465	8,250,000																																																																																	
-		0	0	0	0																																																																																				
									17,531,250																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	225,000																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

161123 WODC Supported Living appraisals v6
2 55 Sh Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	295,000	-
3 Bed houses	0	@	375,000	-
4 Bed houses	0	@	475,000	-
5 Bed houses	0	@	575,000	-
1 Bed Apartment	20	@	281,250	5,568,750
2 Bed Apartment	13	@	375,000	4,950,000
-	0	@	0	-
	33			10,518,750
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	9	@	98,000	853,776
2 Bed Apartment	6	@	131,000	760,848
-	0	@	0	-
	15			1,614,624
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	4	@	127,000	569,976
2 Bed Apartment	3	@	169,000	505,648
-	0	@	0	-
	7			1,075,624
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	225,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	55			13,208,998

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

4,322,252 £
 78,586 £ per unit (total units)

982 £ psm (total GIA sqm)

161123 WODC Supported Living appraisals v6
2 55 Sh Medium

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)		2,640 sqm 2.00% % of GDV	100 £ psm 4,800 £ per unit (total units)	(264,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	55 units @ 0.62% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(82,500)
AH Commuted Sum		4,400 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		1.1 acres @	50,000.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1.09 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses		- sqm @	1,270.00 psm	-
3 Bed houses		- sqm @	1,270.00 psm	-
4 Bed houses		- sqm @	1,270.00 psm	-
5 Bed houses		- sqm @	1,270.00 psm	-
1 Bed Apartment		2,200.0 sqm @	1,392.00 psm	(3,062,400)
2 Bed Apartment		2,200.0 sqm @	1,392.00 psm	(3,062,400)
-	4,400.0	- sqm @	1,392.00 psm	-
External works		6,124,800 @	10% £11,136 per unit	(612,480)
Accessible and Adaptable housing	55	@ 25% @	521.00 £ per dwelling	(7,164)
Wheelchair adaptable dwellings	55	@ 5% @	10,111.00 £ per dwelling	(27,805)
Water efficiency	55	units @	9.00 £ per dwelling	(495)
Contingency		6,772,744 @	5%	(338,637)
Professional Fees		6,772,744 @	9%	(609,547)
Disposal Costs -				
Sale Agents Costs		10,518,750 OMS @	1.00%	(105,188)
Sale Legal Costs		10,518,750 OMS @	0.50%	(52,594)
Marketing and Promotion		10,518,750 OMS @	3.00%	(315,563)
Finance Costs -				
Finance Fees		8,580,396 @	1.00%	(85,804)
Interest on Development Costs		7.00% APR	0.565% pcm	(41,837)
Developers Profit				
Profit on PMS and SH		10,518,750	20.00%	(2,103,750)
Profit on AH (blended)		2,690,248	6.00%	(161,415)
			17.15%	
TOTAL COSTS				(10,973,202)

161123 WODC Supported Living appraisals v6

2 55 Sh Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,235,796
SDLT	2,235,796 @	5.0%	(156,506)
Acquisition Agent fees	2,235,796 @	1.0%	(22,358)
Acquisition Legal fees	2,235,796 @	0.5%	(11,179)
Interest on Land	2,235,796 @	7.0%	(156,506)
Residual Land Value (net)	34,350 per plot		1,889,248
	4,293,745 £ per ha	1,737,655 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
	density check	10,000 sqm/ha	43,561 sqft/ac
Threshold Land Value	1,482,600 £ per ha	600,000 £ per acre	
	11,861 £ per plot		652,344

BALANCE			
Surplus/(Deficit)	2,811,145 £ per ha	1,137,655 £ per acre	1,236,904

161123 WODC Supported Living appraisals v6

2 55 Sh Medium

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	0	2,641,177	2,348,972	2,056,767	1,764,562	1,472,082	1,179,545	923,131	
	10	2,610,102	2,319,839	2,029,576	1,739,228	1,448,644	1,158,050	903,023	
	20	2,579,027	2,290,706	2,002,385	1,713,837	1,425,206	1,136,444	882,916	
	30	2,547,952	2,261,573	1,975,124	1,688,446	1,401,768	1,114,838	862,809	
	40	2,516,877	2,232,440	1,947,779	1,663,055	1,378,328	1,093,231	842,591	
	CIL Epsm	50	2,485,801	2,203,206	1,920,435	1,637,663	1,354,757	1,071,625	822,370
		60	2,454,726	2,173,909	1,893,090	1,612,272	1,331,186	1,050,018	802,149
		70	2,423,476	2,144,611	1,865,746	1,586,819	1,307,616	1,068,173	781,929
		80	2,392,226	2,115,314	1,838,401	1,561,285	1,284,045	1,045,930	761,708
		90	2,360,975	2,086,016	1,811,025	1,535,750	1,260,474	1,023,687	741,460
		100	2,329,724	2,056,718	1,783,526	1,510,215	1,236,904	1,001,444	721,124
		110	2,298,473	2,027,374	1,756,027	1,484,680	1,213,202	979,201	700,789
		120	2,267,222	1,997,911	1,728,528	1,459,145	1,189,498	956,958	680,454
		130	2,235,971	1,968,447	1,701,029	1,433,568	1,165,794	934,680	660,119
		140	2,204,720	1,938,984	1,673,530	1,407,889	1,142,090	912,311	639,784
		150	2,173,469	1,909,521	1,646,031	1,382,210	1,118,386	889,943	619,388
	160	2,142,218	1,880,057	1,618,378	1,356,530	1,094,683	867,574	598,937	
	170	2,110,967	1,850,594	1,590,724	1,330,851	1,070,847	845,205	578,487	
	180	2,079,716	1,820,966	1,563,069	1,305,172	1,047,009	822,837	558,037	
	190	2,048,465	1,791,336	1,535,414	1,279,464	1,023,171	800,413	537,587	
	200	2,017,214	1,761,706	1,507,760	1,253,640	1,000,000	777,918	517,137	
Profit (private sales & Starter Homes)	15.0%	2,922,280	2,612,240	2,302,013	1,991,667	1,681,321	1,370,589	1,059,716	
	16.0%	2,803,769	2,501,135	2,198,315	1,895,376	1,592,438	1,289,112	1,024,415	
	17.0%	2,685,258	2,390,031	2,094,618	1,799,086	1,503,554	1,207,636	948,592	
	18.0%	2,566,747	2,278,927	1,990,921	1,702,796	1,414,671	1,126,159	872,770	
	19.0%	2,448,235	2,167,823	1,887,223	1,606,505	1,325,787	1,044,683	796,947	
	20.0%	2,329,724	2,056,718	1,783,526	1,510,215	1,236,904	1,001,444	721,124	
	21.0%	2,211,213	1,945,614	1,679,829	1,413,924	1,148,020	918,039	645,302	
	22.0%	2,092,702	1,834,510	1,576,131	1,317,634	1,059,137	834,634	569,479	
	23.0%	1,974,190	1,723,405	1,472,434	1,221,344	1,008,658	751,229	493,657	
	24.0%	1,855,679	1,612,301	1,368,737	1,125,053	917,671	667,824	417,834	
	25.0%	1,737,168	1,501,197	1,265,039	1,068,552	826,684	584,419	342,011	
TLV (per acre)	225,000	2,737,439	2,464,433	2,191,241	1,917,930	1,644,619	1,409,159	1,128,839	
	300,000	2,655,896	2,382,890	2,109,698	1,836,387	1,563,076	1,327,616	1,047,296	
	375,000	2,574,353	2,301,347	2,028,155	1,754,844	1,481,533	1,246,073	965,753	
	450,000	2,492,810	2,219,804	1,946,612	1,673,301	1,399,990	1,164,530	884,210	
	525,000	2,411,267	2,138,261	1,865,069	1,591,758	1,318,447	1,082,987	802,667	
	600,000	2,329,724	2,056,718	1,783,526	1,510,215	1,236,904	1,001,444	721,124	
	675,000	2,248,181	1,975,175	1,701,983	1,428,672	1,155,361	919,901	639,581	
	750,000	2,166,638	1,893,632	1,620,440	1,347,129	1,073,818	838,358	558,038	
	825,000	2,085,095	1,812,089	1,538,897	1,265,586	992,275	756,815	476,495	
	900,000	2,003,552	1,730,546	1,457,354	1,184,043	910,732	675,272	394,952	
	975,000	1,922,009	1,649,003	1,375,811	1,102,500	829,189	593,729	313,409	
	1,050,000	1,840,466	1,567,460	1,294,268	1,020,957	747,646	512,186	231,866	
	1,125,000	1,758,923	1,485,917	1,212,725	939,414	666,103	430,643	150,323	
	1,200,000	1,677,380	1,404,374	1,131,182	857,871	584,560	349,100	68,780	
	1,275,000	1,595,837	1,322,831	1,049,639	776,328	503,017	267,557	(12,763)	
	1,350,000	1,514,294	1,241,288	968,096	694,785	421,474	186,014	(94,306)	
1,425,000	1,432,751	1,159,745	886,553	613,242	339,931	104,471	(175,849)		
1,500,000	1,351,208	1,078,202	805,010	531,699	258,388	22,928	(257,392)		
Density (dph)	90	2,076,035	1,803,029	1,529,837	1,256,526	983,214	747,755	467,435	
	95	2,123,721	1,850,715	1,577,523	1,304,212	1,030,900	795,441	515,121	
	100	2,166,638	1,893,632	1,620,440	1,347,129	1,073,818	838,358	558,038	
	105	2,205,468	1,932,462	1,659,270	1,385,959	1,112,648	877,188	596,868	
	110	2,240,768	1,967,762	1,694,570	1,421,259	1,147,948	912,488	632,168	
	115	2,272,998	1,999,993	1,726,800	1,453,489	1,180,178	944,718	664,399	
	120	2,302,543	2,029,537	1,756,345	1,483,034	1,209,723	974,263	693,943	
Construction Cost (Epsm) (100% = base case scenario)	96%	2,594,254	2,321,248	2,048,242	1,775,236	1,501,976	1,228,665	993,232	
	98%	2,461,989	2,188,983	1,915,977	1,642,751	1,369,440	1,096,045	857,249	
	100%	2,329,724	2,056,718	1,783,526	1,510,215	1,236,904	1,001,444	721,124	
	102%	2,197,459	1,924,301	1,650,990	1,377,679	1,104,067	865,461	584,799	
	104%	2,065,076	1,791,765	1,518,454	1,244,928	1,009,656	729,135	448,239	
	106%	1,932,540	1,659,229	1,385,789	1,112,089	873,472	592,770	311,490	
	108%	1,800,004	1,526,649	1,252,950	1,017,808	737,146	456,070	183,940	
110%	1,667,467	1,393,810	1,120,111	881,482	600,601	319,163	44,880		

161123 WODC Supported Living appraisals v6

3 33 Sh Lower

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>55</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td></td> <td>35%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td></td> <td>23%</td> <td></td> <td>66.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td></td> <td>12%</td> <td></td> <td>34.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>65%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			55				AH Target			35%										0%		0.0%			Affordable Rent			66%		23%		66.0%			Int/Sub-Market			34%		12%		34.0%								65%										100%		100.0%	
				100	£ psm																																																																																				
						% total units			55																																																																																
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						0%		0.0%																																																																																	
	Affordable Rent			66%		23%		66.0%																																																																																	
	Int/Sub-Market			34%		12%		34.0%																																																																																	
						65%																																																																																			
						100%		100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		0%	0	0%	0		0%	0																																																																																	
3 Bed houses		0%	0	0%	0		0%	0																																																																																	
4 Bed houses		0%	0	0%	0		0%	0																																																																																	
5 Bed houses		0%	0	0%	0		0%	0																																																																																	
1 Bed Apartment		60%	21	60%	12		60%	33																																																																																	
2 Bed Apartment		40%	14	40%	8		40%	22																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	36	100%	19		100%	55																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		75.0%	66.7	718																																																																																		
2 Bed Apartment		75.0	807		75.0%	100.0	1,076																																																																																		
-		0.0	0		75.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		1,430.0	15,392	770.0	8,288	2,200.0	23,681																																																																																		
2 Bed Apartment		1,430.0	15,392	770.0	8,288	2,200.0	23,681																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		2,860.0	30,785	1,540.0	16,576	4,400.0	47,361																																																																																		
35.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	L	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	265,000	3,533	328	0																																																																																	
3 Bed houses		440,000	300,000	375,000	300,000	3,333	310	0																																																																																	
4 Bed houses		550,000	400,000	475,000	400,000	3,077	286	0																																																																																	
5 Bed houses		720,000	500,000	575,000	500,000	3,226	300	0																																																																																	
1 Bed Apartment		330,000	225,000	281,250	225,000	4,500	418	7,425,000																																																																																	
2 Bed Apartment		440,000	300,000	375,000	300,000	4,000	372	6,600,000																																																																																	
-		0	0	0																																																																																					
									14,025,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	212,000																																																																																					
3 Bed houses		165,000	214,000	240,000																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	180,000																																																																																					
2 Bed Apartment		131,000	169,000	240,000																																																																																					
-		0	0	0																																																																																					

161123 WODC Supported Living appraisals v6
3 33 Sh Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	265,000	-
3 Bed houses	0	@	300,000	-
4 Bed houses	0	@	400,000	-
5 Bed houses	0	@	500,000	-
1 Bed Apartment	21	@	225,000	4,826,250
2 Bed Apartment	14	@	300,000	4,290,000
-	0	@	0	-
	36			9,116,250
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	8	@	98,000	747,054
2 Bed Apartment	5	@	131,000	665,742
-	0	@	0	-
	13			1,412,796
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	4	@	127,000	498,729
2 Bed Apartment	3	@	169,000	442,442
-	0	@	0	-
	7			941,171
Starter Homes GDV -				
2 Bed houses	0	@	212,000	-
3 Bed houses	0	@	240,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	180,000	-
2 Bed Apartment	0	@	240,000	-
-	0	@	0	-
	0			-
GDV	55			11,470,217

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

2,554,783 £
 46,451 £ per unit (total units)

581 £ psm (total GIA sqm)

161123 WODC Supported Living appraisals v6

3 33 Sh Lower

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(20,000)
Statutory Planning Fees					(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)					(286,000)
		2,860 sqm	100 £ psm		
		2.49% % of GDV	5,200 £ per unit (total units)		
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	55 units @	1,500 per unit	(82,500)	(82,500)
		0.72% % of GDV	1,500 £ per unit (total units)		
AH Commuted Sum		4,400 sqm (total)	0 £ psm		-
		0.00% % of GDV			
Construction Costs -					
Site Clearand and Demolition					
		1.1 acres @	50,000.00 £ per acre		-
Infrastructure costs -					
	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	1.09 acres @	0 per acre	-	-
		0.00% % of GDV	0 £ per unit (total units)		
2 Bed houses		- sqm @	1,270.00 psm		-
3 Bed houses		- sqm @	1,270.00 psm		-
4 Bed houses		- sqm @	1,270.00 psm		-
5 Bed houses		- sqm @	1,270.00 psm		-
1 Bed Apartment		2,200.0 sqm @	1,392.00 psm		(3,062,400)
2 Bed Apartment		2,200.0 sqm @	1,392.00 psm		(3,062,400)
-	4,400.0	- sqm @	1,392.00 psm		-
External works					
		6,124,800 @	10%		(612,480)
			£11,136 per unit		
Accessible and Adaptable housing	55	@ 25% @	521.00 £ per dwelling		(7,164)
Wheelchair adaptable dwellings	55	@ 5% @	10,111.00 £ per dwelling		(27,805)
Water efficiency	55	units @	9.00 £ per dwelling		(495)
Contingency		6,772,744 @	5%		(338,637)
Professional Fees					
		6,772,744 @	9%		(609,547)
Disposal Costs -					
Sale Agents Costs					
		9,116,250 OMS @	1.00%		(91,163)
Sale Legal Costs					
		9,116,250 OMS @	0.50%		(45,581)
Marketing and Promotion					
		9,116,250 OMS @	3.00%		(273,488)
Finance Costs -					
Finance Fees					
		8,539,283 @	1.00%		(85,393)
Interest on Development Costs					
		7.00% APR	0.565% pcm		(58,901)
Developers Profit					
Profit on PMS and SH					
		9,116,250	20.00%		(1,823,250)
Profit on AH (blended)					
		2,353,967	6.00%	(1,964,488)	(141,238)
			17.13%		
TOTAL COSTS					(10,648,066)

161123 WODC Supported Living appraisals v6
3 33 Sh Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			822,151
SDLT	822,151 @	5.0%	(32,886)
Acquisition Agent fees	822,151 @	1.0%	(8,222)
Acquisition Legal fees	822,151 @	0.5%	(4,111)
Interest on Land	822,151 @	7.0%	(57,551)
Residual Land Value (net)	13,080 per plot		719,383
	1,634,960 £ per ha	661,659 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
	density check	10,000 sqm/ha	43,561 sqft/ac
Threshold Land Value	1,482,600 £ per ha	600,000 £ per acre	
	11,861 £ per plot		652,344

BALANCE			
Surplus/(Deficit)	152,360 £ per ha	61,659 £ per acre	67,039

161123 WODC Supported Living appraisals v6

3 33 Sh Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
	67,039	20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	0	881,614	696,481	511,301	325,816	149,194	(39,154)	(223,308)	
	10	849,261	666,150	482,832	299,340	124,370	(62,067)	(244,587)	
	20	816,908	635,781	454,363	272,755	99,426	(85,080)	(265,867)	
	30	784,555	605,278	425,894	246,170	74,462	(108,093)	(287,218)	
	40	752,126	574,775	397,297	219,585	49,498	(131,115)	(308,618)	
	CIL Epsm	50	719,590	544,273	368,667	202,641	24,453	(154,258)	(330,018)
		60	687,054	513,659	340,037	175,596	(652)	(177,402)	(351,492)
		70	654,518	482,984	311,357	148,552	(25,757)	(200,545)	(373,014)
		80	621,841	452,309	282,565	121,433	(50,906)	(218,913)	(394,535)
		90	589,120	421,619	253,773	94,236	(76,153)	(242,453)	(416,135)
		100	556,400	390,770	224,981	67,039	(101,401)	(265,994)	(432,929)
		110	523,654	359,922	205,861	39,823	(126,656)	(289,643)	(455,061)
		120	490,749	329,073	176,571	12,471	(152,046)	(313,316)	(477,281)
		130	457,844	298,129	147,282	(14,880)	(177,436)	(336,989)	(499,538)
		140	424,938	267,106	117,928	(42,231)	(202,826)	(360,759)	(521,795)
		150	391,933	236,083	88,473	(69,702)	(223,489)	(384,567)	(542,955)
	160	358,842	214,968	59,017	(97,208)	(249,314)	(408,374)	(565,585)	
	170	325,751	183,409	29,562	(124,714)	(275,140)	(427,294)	(588,215)	
	180	292,659	151,850	(53)	(152,290)	(301,055)	(451,777)	(610,956)	
	190	259,390	120,291	(29,675)	(179,951)	(327,027)	(476,259)	(633,714)	
200	226,111	88,638	(59,297)	(207,612)	(352,998)	(500,822)	(656,856)		
Profit (private sales & Starter Homes)	15.0%	1,041,665	845,706	649,588	453,095	256,252	67,117	(133,405)	
	16.0%	944,612	754,719	564,667	374,239	193,124	(378)	(194,765)	
	17.0%	847,559	663,732	479,745	295,384	119,493	(67,873)	(251,596)	
	18.0%	750,506	572,745	394,824	216,528	45,862	(135,368)	(313,657)	
	19.0%	653,453	481,757	309,903	146,806	(27,769)	(202,864)	(375,717)	
	20.0%	556,400	390,770	224,981	67,039	(101,401)	(265,994)	(432,929)	
	21.0%	459,347	299,783	149,221	(12,729)	(175,032)	(334,260)	(496,392)	
	22.0%	362,294	218,751	63,318	(92,496)	(244,050)	(402,527)	(558,833)	
	23.0%	265,241	126,712	(22,586)	(172,263)	(318,522)	(466,691)	(622,998)	
	24.0%	177,674	34,673	(108,489)	(247,455)	(392,995)	(536,500)	(690,396)	
	25.0%	79,499	(57,366)	(194,392)	(328,134)	(463,290)	(605,801)	(760,521)	
TLV (per acre)	225,000	964,115	798,485	632,696	474,754	306,314	141,721	(25,214)	
	300,000	882,572	716,942	551,153	393,211	224,771	60,178	(106,757)	
	375,000	801,029	635,399	469,610	311,668	143,228	(21,365)	(188,300)	
	450,000	719,486	553,856	388,067	230,125	61,685	(102,908)	(269,843)	
	525,000	637,943	472,313	306,524	148,582	(19,858)	(184,451)	(351,386)	
	600,000	556,400	390,770	224,981	67,039	(101,401)	(265,994)	(432,929)	
	675,000	474,857	309,227	143,438	(14,504)	(182,944)	(347,537)	(514,472)	
	750,000	393,314	227,684	61,895	(96,047)	(264,487)	(429,080)	(596,015)	
	825,000	311,771	146,141	(19,648)	(177,590)	(346,030)	(510,623)	(677,558)	
	900,000	230,228	64,598	(101,191)	(259,133)	(427,573)	(592,166)	(759,101)	
	975,000	148,685	(16,945)	(182,734)	(340,676)	(509,116)	(673,709)	(840,644)	
	1,050,000	67,142	(98,488)	(264,277)	(422,219)	(590,659)	(755,252)	(922,187)	
	1,125,000	(14,401)	(180,031)	(345,820)	(503,762)	(672,202)	(836,795)	(1,003,730)	
	1,200,000	(95,944)	(261,574)	(427,363)	(585,305)	(753,745)	(918,338)	(1,085,273)	
	1,275,000	(177,487)	(343,117)	(508,906)	(666,848)	(835,288)	(999,881)	(1,166,816)	
	1,350,000	(259,030)	(424,660)	(590,449)	(748,391)	(916,831)	(1,081,424)	(1,248,359)	
	1,425,000	(340,573)	(506,203)	(671,992)	(829,934)	(998,374)	(1,162,967)	(1,329,902)	
1,500,000	(422,116)	(587,746)	(753,535)	(911,477)	(1,079,917)	(1,244,510)	(1,411,445)		
Density (dph)	90	302,711	137,081	(28,708)	(186,651)	(355,090)	(519,683)	(686,618)	
	95	350,397	184,767	18,978	(138,965)	(307,404)	(471,997)	(638,932)	
	100	393,314	227,684	61,895	(96,047)	(264,487)	(429,080)	(596,015)	
	105	432,144	266,514	100,725	(57,217)	(225,657)	(390,250)	(557,185)	
	110	467,444	301,814	136,025	(21,917)	(190,357)	(354,950)	(521,885)	
	115	499,675	334,045	168,256	10,313	(158,126)	(322,719)	(489,654)	
	120	529,219	363,589	197,800	39,858	(128,582)	(293,175)	(460,110)	
	Construction Cost (Epsm) (100% = base case scenario)	96%	829,560	664,358	498,916	333,406	177,097	9,089	(159,319)
98%		693,100	527,658	362,088	206,110	38,064	(130,360)	(295,296)	
100%		556,400	390,770	224,981	67,039	(101,401)	(265,994)	(432,929)	
102%		419,452	253,652	96,013	(72,442)	(236,697)	(408,398)	(578,832)	
104%		282,295	124,988	(43,483)	(212,427)	(379,018)	(548,274)	(735,668)	
106%		153,963	(14,524)	(183,462)	(349,638)	(519,252)	(701,963)	(901,506)	
108%		14,435	(154,496)	(320,270)	(489,130)	(668,364)	(867,230)	(1,068,678)	
110%		(125,530)	(290,943)	(459,007)	(636,315)	(833,111)	(1,034,310)	(1,235,849)	

161123 WODC Supported Living appraisals v6

4 45 ECH High

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>45</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td></td> <td></td> <td></td> <td>% AH/SH</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.0%</td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td></td> <td>30%</td> <td></td> <td>66.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td></td> <td>15%</td> <td></td> <td>34.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>55%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			45				AH Target					% AH/SH											0.0%		Affordable Rent			66%		30%		66.0%			Int/Sub-Market			34%		15%		34.0%								55%										100%		100.0%	
				100	£ psm																																																																																				
						% total units			45																																																																																
			AH Target					% AH/SH																																																																																	
									0.0%																																																																																
	Affordable Rent			66%		30%		66.0%																																																																																	
	Int/Sub-Market			34%		15%		34.0%																																																																																	
						55%																																																																																			
						100%		100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units			Overall mix%	Total # units																																																																																
2 Bed houses		0%	0	0%	0			0%	0																																																																																
3 Bed houses		0%	0	0%	0			0%	0																																																																																
4 Bed houses		0%	0	0%	0			0%	0																																																																																
5 Bed houses		0%	0	0%	0			0%	0																																																																																
1 Bed Apartment		60%	15	60%	12			60%	27																																																																																
2 Bed Apartment		40%	10	40%	8			40%	18																																																																																
-		0%	0	0%	0			0%	0																																																																																
Total number of units		100%	25	100%	20			100%	45																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		60.0	646		65.0%	92.3	994																																																																																		
2 Bed Apartment		80.0	861		65.0%	123.1	1,325																																																																																		
-		0.0	0		65.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
3 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
4 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
5 Bed houses		0.0	0	0.0	0	0.0	0																																																																																		
1 Bed Apartment		1,370.8	14,755	1,121.5	12,072	2,492.3	26,827																																																																																		
2 Bed Apartment		1,218.5	13,115	996.9	10,731	2,215.4	23,846																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		2,589.2	27,870	2,118.5	22,803	4,707.7	50,673																																																																																		
45.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	H	£psm	£psf		total MV £ (no AH)																																																																																
2 Bed houses		340,000	265,000	295,000	340,000	4,533	421		0																																																																																
3 Bed houses		440,000	300,000	375,000	440,000	4,889	454		0																																																																																
4 Bed houses		550,000	400,000	475,000	550,000	4,231	393		0																																																																																
5 Bed houses		720,000	500,000	575,000	720,000	4,645	432		0																																																																																
1 Bed Apartment		412,500	281,250	351,563	412,500	6,875	639		11,137,500																																																																																
2 Bed Apartment		550,000	375,000	468,750	550,000	6,875	639		9,900,000																																																																																
-		0	0	0																																																																																					
									21,037,500																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	250,000 capped																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	250,000 capped																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

161123 WODC Supported Living appraisals v6

4 45 ECH High

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	340,000	-
3 Bed houses	0	@	440,000	-
4 Bed houses	0	@	550,000	-
5 Bed houses	0	@	720,000	-
1 Bed Apartment	15	@	412,500	6,125,625
2 Bed Apartment	10	@	550,000	5,445,000
-	0	@	0	-
	25			11,570,625
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	8	@	98,000	785,862
2 Bed Apartment	5	@	131,000	700,326
-	0	@	0	-
	13			1,486,188
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	4	@	127,000	524,637
2 Bed Apartment	3	@	169,000	465,426
-	0	@	0	-
	7			990,063
Starter Homes GDV -				
2 Bed houses	0	@	250,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	250,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	45			14,046,876

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

6,990,624 £
155,347 £ per unit (total units)

1,485 £ psm (total GIA sqm)

161123 WODC Supported Living appraisals v6

4 45 ECH High

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(20,000)
Statutory Planning Fees			(17,325)
CIL (sqm excl. Affordable Housing & Starter Homes)	2,589 sqm 1.84% % of GDV	100 £ psm 5,754 £ per unit (total units)	(258,923)
Site Specific S106 Contributions -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	45 units @ 0.48% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(67,500)
AH Commuted Sum	4,708 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	1.1 acres @	50,000.00 £ per acre	(55,598)
Infrastructure costs -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	1.11 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	- sqm @	1,270.00 psm	-
3 Bed houses	- sqm @	1,270.00 psm	-
4 Bed houses	- sqm @	1,270.00 psm	-
5 Bed houses	- sqm @	1,270.00 psm	-
1 Bed Apartment	2,492.3 sqm @	1,448.00 psm	(3,608,862)
2 Bed Apartment	2,215.4 sqm @	1,448.00 psm	(3,207,877)
-	4,707.7 sqm @	1,448.00 psm	-
External works	6,816,738 @	10% £15,148 per unit	(681,674)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	45 units @	9.00 £ per dwelling	(405)
Contingency	7,554,415 @	5%	(377,721)
Professional Fees	7,554,415 @	9%	(679,897)
Disposal Costs -			
Sale Agents Costs	11,570,625 OMS @	1.00%	(115,706)
Sale Legal Costs	11,570,625 OMS @	0.50%	(57,853)
Marketing and Promotion	11,570,625 OMS @	3.00%	(347,119)
Finance Costs -			
Finance Fees	9,496,459 @	1.00%	(94,965)
Interest on Development Costs	7.00% APR	0.565% pcm	(53,774)
Developers Profit			
Profit on PMS and SH	11,570,625	20.00%	(2,314,125)
Profit on AH (blended)	2,476,251	6.00%	(148,575)
		17.53%	
TOTAL COSTS			(12,107,898)

161123 WODC Supported Living appraisals v6

4 45 ECH High

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,938,978
SDLT	1,938,978 @	5.0%	(96,949)
Acquisition Agent fees	1,938,978 @	1.0%	(19,390)
Acquisition Legal fees	1,938,978 @	0.5%	(9,695)
Interest on Land	1,938,978 @	7.0%	(135,728)
Residual Land Value (net)	37,271 per plot		1,677,216
	3,727,146 £ per ha	1,508,355 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		100 dph	
Site Area		0.45 ha	1.11 acres
	density check	10,462 sqm/ha	45,571 sqft/ac
Threshold Land Value		1,482,600 £ per ha	600,000 £ per acre
		14,826 £ per plot	667,170

BALANCE			
Surplus/(Deficit)		2,244,546 £ per ha	908,355 £ per acre
			1,010,046

161123 WODC Supported Living appraisals v6

4 45 ECH High

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	1,010,046								
	0	3,470,182	3,017,324	2,564,305	2,111,183	1,657,610	1,203,598	782,391	
	10	3,437,095	2,986,154	2,535,213	2,084,016	1,632,532	1,180,481	760,757	
	20	3,403,847	2,954,984	2,506,121	2,056,849	1,607,415	1,157,363	739,068	
	30	3,370,599	2,923,814	2,476,987	2,029,682	1,582,196	1,134,194	717,311	
	40	3,337,351	2,892,644	2,447,730	2,002,515	1,556,977	1,110,946	695,554	
	CIL Epsm	50	3,304,103	2,861,473	2,418,473	1,975,349	1,531,758	1,087,698	673,797
		60	3,270,854	2,830,252	2,389,217	1,948,182	1,506,539	1,064,450	652,040
		70	3,237,606	2,798,905	2,359,960	1,920,863	1,481,320	1,041,202	630,283
		80	3,204,358	2,767,559	2,330,703	1,893,543	1,456,101	1,017,954	608,526
		90	3,170,978	2,736,212	2,301,447	1,866,222	1,430,747	1,003,979	586,527
		100	3,137,542	2,704,866	2,272,141	1,838,902	1,405,386	1,010,046	564,647
		110	3,104,106	2,673,520	2,242,719	1,811,581	1,380,024	986,113	542,766
		120	3,070,670	2,642,173	2,213,297	1,784,261	1,354,663	962,180	520,886
		130	3,037,233	2,610,808	2,183,874	1,756,889	1,329,301	938,247	498,941
		140	3,003,797	2,579,285	2,154,452	1,729,414	1,303,940	914,314	476,937
		150	2,970,361	2,547,761	2,125,030	1,701,939	1,278,486	890,307	454,933
	160	2,936,867	2,516,237	2,095,608	1,674,464	1,252,981	866,239	432,930	
	170	2,903,242	2,484,714	2,066,123	1,646,989	1,227,477	842,171	410,926	
	180	2,869,616	2,453,190	2,036,534	1,619,514	1,201,972	818,103	388,908	
	190	2,835,991	2,421,666	2,006,946	1,592,039	1,176,467	794,034	366,779	
200	2,802,366	2,390,143	1,977,358	1,564,452	1,150,962	769,966	344,651		
Balance (RLV - TLV)	1,010,046								
	15.0%	3,848,609	3,371,492	2,894,325	2,416,644	1,938,686	1,460,125	1,019,583	
	16.0%	3,706,396	3,238,167	2,769,888	2,301,096	1,832,026	1,362,353	928,595	
	17.0%	3,564,182	3,104,841	2,645,451	2,185,547	1,725,366	1,264,582	837,608	
	18.0%	3,421,969	2,971,516	2,521,014	2,069,999	1,618,706	1,166,810	746,621	
	19.0%	3,279,755	2,838,191	2,396,577	1,954,450	1,512,046	1,069,038	655,634	
	20.0%	3,137,542	2,704,866	2,272,141	1,838,902	1,405,386	1,010,046	564,647	
	21.0%	2,995,328	2,571,541	2,147,704	1,723,353	1,298,726	909,960	473,659	
	22.0%	2,853,115	2,438,216	2,023,267	1,607,805	1,192,066	809,874	382,672	
	23.0%	2,710,901	2,304,891	1,898,830	1,492,257	1,085,405	709,788	291,685	
24.0%	2,568,688	2,171,565	1,774,393	1,376,708	1,017,702	609,702	200,698		
25.0%	2,426,474	2,038,240	1,649,957	1,261,160	908,517	509,616	118,692		
Balance (RLV - TLV)	1,010,046								
	225,000	3,554,523	3,121,847	2,689,122	2,255,883	1,822,367	1,427,027	981,628	
	300,000	3,471,127	3,038,451	2,605,726	2,172,487	1,738,971	1,343,631	898,232	
	375,000	3,387,731	2,955,055	2,522,329	2,089,091	1,655,575	1,260,235	814,835	
	450,000	3,304,334	2,871,658	2,438,933	2,005,694	1,572,178	1,176,838	731,439	
	525,000	3,220,938	2,788,262	2,355,537	1,922,298	1,488,782	1,093,442	648,043	
	600,000	3,137,542	2,704,866	2,272,141	1,838,902	1,405,386	1,010,046	564,647	
	675,000	3,054,146	2,621,470	2,188,744	1,755,506	1,321,990	926,650	481,250	
	750,000	2,970,749	2,538,073	2,105,348	1,672,109	1,238,593	843,253	397,854	
	825,000	2,887,353	2,454,677	2,021,952	1,588,713	1,155,197	759,857	314,458	
	900,000	2,803,957	2,371,281	1,938,556	1,505,317	1,071,801	676,461	231,062	
	975,000	2,720,561	2,287,885	1,855,159	1,421,921	988,405	593,065	147,665	
	1,050,000	2,637,164	2,204,488	1,771,763	1,338,524	905,008	509,668	64,269	
	1,125,000	2,553,768	2,121,092	1,688,367	1,255,128	821,612	426,272	(19,127)	
	1,200,000	2,470,372	2,037,696	1,604,971	1,171,732	738,216	342,876	(102,523)	
	1,275,000	2,386,976	1,954,300	1,521,574	1,088,336	654,820	259,480	(185,920)	
	1,350,000	2,303,579	1,870,903	1,438,178	1,004,939	571,423	176,083	(269,316)	
1,425,000	2,220,183	1,787,507	1,354,782	921,543	488,027	92,687	(352,712)		
1,500,000	2,136,787	1,704,111	1,271,386	838,147	404,631	9,291	(436,108)		
Balance (RLV - TLV)	1,010,046								
	90	3,056,969	2,624,293	2,191,534	1,758,295	1,324,744	929,214	483,779	
	95	3,099,376	2,666,700	2,233,958	1,800,720	1,367,187	971,757	526,341	
	100	3,137,542	2,704,866	2,272,141	1,838,902	1,405,386	1,010,046	564,647	
	105	3,172,073	2,739,397	2,306,687	1,873,448	1,439,946	1,044,688	599,304	
	110	3,203,465	2,770,789	2,338,092	1,904,853	1,471,365	1,076,181	630,811	
	115	3,232,127	2,799,451	2,366,766	1,933,528	1,500,052	1,104,935	659,578	
	120	3,258,401	2,825,725	2,393,049	1,959,813	1,526,348	1,131,293	685,948	
Balance (RLV - TLV)	1,010,046								
	96%	3,431,741	2,999,280	2,566,604	2,133,920	1,700,682	1,267,150	868,464	
	98%	3,284,749	2,852,073	2,419,397	1,986,411	1,553,172	1,119,304	716,738	
	100%	3,137,542	2,704,866	2,272,141	1,838,902	1,405,386	1,010,046	564,647	
	102%	2,990,335	2,557,659	2,124,631	1,691,393	1,257,540	858,320	412,357	
	104%	2,843,128	2,410,361	1,977,122	1,543,622	1,109,575	706,362	259,760	
	106%	2,695,921	2,262,852	1,829,613	1,395,775	999,901	554,219	115,622	
	108%	2,548,581	2,115,343	1,681,857	1,247,883	848,077	401,668	(39,685)	
110%	2,401,072	1,967,833	1,534,011	1,099,665	695,934	248,835	(195,552)		
Construction Cost (Epsm) (100% = base case scenario)	1,010,046								
	96%	3,431,741	2,999,280	2,566,604	2,133,920	1,700,682	1,267,150	868,464	
	98%	3,284,749	2,852,073	2,419,397	1,986,411	1,553,172	1,119,304	716,738	
	100%	3,137,542	2,704,866	2,272,141	1,838,902	1,405,386	1,010,046	564,647	
	102%	2,990,335	2,557,659	2,124,631	1,691,393	1,257,540	858,320	412,357	
	104%	2,843,128	2,410,361	1,977,122	1,543,622	1,109,575	706,362	259,760	
	106%	2,695,921	2,262,852	1,829,613	1,395,775	999,901	554,219	115,622	
108%	2,548,581	2,115,343	1,681,857	1,247,883	848,077	401,668	(39,685)		
110%	2,401,072	1,967,833	1,534,011	1,099,665	695,934	248,835	(195,552)		

161123 WODC Supported Living appraisals v6

5 45 ECH Medium

SCHEME DETAILS - ASSUMPTIONS																																																																																									
CIL																																																																																									
Total number of units in scheme																																																																																									
AH Policy requirement %																																																																																									
...of which starter homes																																																																																									
AH tenure split %																																																																																									
Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>45</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td></td> <td>35%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0%</td> <td></td> <td>0.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td>66%</td> <td></td> <td>23%</td> <td></td> <td>66.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td>34%</td> <td></td> <td>12%</td> <td></td> <td>34.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>65%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td></td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			45				AH Target			35%										0%		0.0%			Affordable Rent			66%		23%		66.0%			Int/Sub-Market			34%		12%		34.0%								65%										100%		100.0%	
				100	£ psm																																																																																				
						% total units			45																																																																																
			AH Target			35%																																																																																			
						0%		0.0%																																																																																	
	Affordable Rent			66%		23%		66.0%																																																																																	
	Int/Sub-Market			34%		12%		34.0%																																																																																	
						65%																																																																																			
						100%		100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units			Overall mix%	Total # units																																																																																
2 Bed houses		0%	0	0%	0			0%	0																																																																																
3 Bed houses		0%	0	0%	0			0%	0																																																																																
4 Bed houses		0%	0	0%	0			0%	0																																																																																
5 Bed houses		0%	0	0%	0			0%	0																																																																																
1 Bed Apartment		60%	18	60%	9			60%	27																																																																																
2 Bed Apartment		40%	12	40%	6			40%	18																																																																																
-		0%	0	0%	0			0%	0																																																																																
Total number of units		100%	29	100%	16			100%	45																																																																																
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)	(sqft)																																																																																	
2 Bed houses		75.0	807		100.0%	75.0	807	807																																																																																	
3 Bed houses		90.0	969		100.0%	90.0	969	969																																																																																	
4 Bed houses		130.0	1,399		100.0%	130.0	1,399	1,399																																																																																	
5 Bed houses		155.0	1,668		100.0%	155.0	1,668	1,668																																																																																	
1 Bed Apartment		60.0	646		65.0%	92.3	994	994																																																																																	
2 Bed Apartment		80.0	861		65.0%	123.1	1,325	1,325																																																																																	
-		0.0	0		65.0%	0.0	0	0																																																																																	
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)	(sqft)																																																																																	
2 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
3 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
4 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
5 Bed houses		0.0	0	0.0	0	0.0	0	0																																																																																	
1 Bed Apartment		1,620.0	17,438	872.3	9,389	2,492.3	26,827	26,827																																																																																	
2 Bed Apartment		1,440.0	15,500	775.4	8,346	2,215.4	23,846	23,846																																																																																	
-		0.0	0	0.0	0	0.0	0	0																																																																																	
		3,060.0	32,938	1,647.7	17,736	4,707.7	50,673	50,673																																																																																	
35.00% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV £ (no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	0																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	0																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	0																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	0																																																																																	
1 Bed Apartment		412,500	281,250	351,563	351,563	5,859	544	9,492,188																																																																																	
2 Bed Apartment		550,000	375,000	468,750	468,750	5,859	544	8,437,500																																																																																	
-		0	0	0	0																																																																																				
									17,929,688																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	250,000 capped																																																																																					
2 Bed Apartment		131,000	169,000	250,000 capped																																																																																					
-		0	0	0																																																																																					

161123 WODC Supported Living appraisals v6
5 45 ECH Medium

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	295,000	-
3 Bed houses	0	@	375,000	-
4 Bed houses	0	@	475,000	-
5 Bed houses	0	@	575,000	-
1 Bed Apartment	18	@	351,563	6,169,922
2 Bed Apartment	12	@	468,750	5,484,375
-	0	@	0	-
	29			11,654,297
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	6	@	98,000	611,226
2 Bed Apartment	4	@	131,000	544,698
-	0	@	0	-
	10			1,155,924
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	3	@	127,000	408,051
2 Bed Apartment	2	@	169,000	361,998
-	0	@	0	-
	5			770,049
Starter Homes GDV -				
2 Bed houses	0	@	236,000	-
3 Bed houses	0	@	250,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	250,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	45			13,580,270

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

4,349,418 £
 96,654 £ per unit (total units)

924 £ psm (total GIA sqm)

161123 WODC Supported Living appraisals v6
5 45 ECH Medium

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(20,000)
Statutory Planning Fees			(17,325)
CIL (sqm excl. Affordable Housing & Starter Homes)	3,060 sqm 2.25% % of GDV	100 £ psm 6,800 £ per unit (total units)	(306,000)
Site Specific S106 Contributions -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	45 units @ 0.50% % of GDV	1,500 per unit 1,500 £ per unit (total units)	(67,500)
AH Commuted Sum	4,708 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -			
Site Clearand and Demolition	1.1 acres @	50,000.00 £ per acre	(55,598)
Infrastructure costs -			
Year 1	0		-
Year 2	0		-
Year 3	0		-
Year 4	0		-
Year 5	0		-
Year 6	0		-
Year 7	0		-
Year 8	0		-
Year 9	0		-
Year 10	0		-
Year 11	0		-
Year 12	0		-
Year 13	0		-
Year 14	0		-
Year 15	0		-
total	1.11 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)	-
2 Bed houses	- sqm @	1,270.00 psm	-
3 Bed houses	- sqm @	1,270.00 psm	-
4 Bed houses	- sqm @	1,270.00 psm	-
5 Bed houses	- sqm @	1,270.00 psm	-
1 Bed Apartment	2,492.3 sqm @	1,448.00 psm	(3,608,862)
2 Bed Apartment	2,215.4 sqm @	1,448.00 psm	(3,207,877)
-	4,707.7 sqm @	1,448.00 psm	-
External works	6,816,738 @	10% £15,148 per unit	(681,674)
Accessible and Adaptable housing	- @	25% @ 521.00 £ per dwelling	-
Wheelchair adaptable dwellings	- @	5% @ 10,111.00 £ per dwelling	-
Water efficiency	45 units @	9.00 £ per dwelling	(405)
Contingency	7,554,415 @	5%	(377,721)
Professional Fees	7,554,415 @	9%	(679,897)
Disposal Costs -			
Sale Agents Costs	11,654,297 OMS @	1.00%	(116,543)
Sale Legal Costs	11,654,297 OMS @	0.50%	(58,271)
Marketing and Promotion	11,654,297 OMS @	3.00%	(349,629)
Finance Costs -			
Finance Fees	9,547,301 @	1.00%	(95,473)
Interest on Development Costs	7.00% APR	0.565% pcm	(62,620)
Developers Profit			
Profit on PMS and SH	11,654,297	20.00%	(2,330,859)
Profit on AH (blended)	1,925,973	6.00%	(115,558)
		18.01%	
TOTAL COSTS			(12,151,812)

161123 WODC Supported Living appraisals v6
5 45 ECH Medium

RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,428,458
SDLT	1,428,458 @	5.0%	(71,423)
Acquisition Agent fees	1,428,458 @	1.0%	(14,285)
Acquisition Legal fees	1,428,458 @	0.5%	(7,142)
Interest on Land	1,428,458 @	7.0%	(99,992)
Residual Land Value (net)	27,458 per plot		1,235,616
	2,745,814 £ per ha	1,111,216 £ per acre	

THRESHOLD LAND VALUE			
Residential Density		100 dph	
Site Area		0.45 ha	1.11 acres
	density check	10,462 sqm/ha	45,571 sqft/ac
Threshold Land Value		1,482,600 £ per ha	600,000 £ per acre
		14,826 £ per plot	667,170

BALANCE			
Surplus/(Deficit)	1,263,214 £ per ha	511,216 £ per acre	568,446

161123 WODC Supported Living appraisals v6
5 45 ECH Medium

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	568,446								
	0	1,880,520	1,526,321	1,171,686	851,716	487,544	131,261	(235,517)	
	10	1,847,084	1,494,797	1,142,264	823,591	461,382	106,777	(258,414)	
	20	1,813,648	1,463,274	1,112,678	795,382	435,125	82,268	(281,311)	
	30	1,780,080	1,431,750	1,083,090	767,098	408,869	57,646	(304,207)	
	40	1,746,455	1,400,226	1,053,501	738,814	382,613	33,023	(327,211)	
	CIL Epsm	50	1,712,830	1,368,603	1,023,913	710,529	356,311	8,401	(350,237)
		60	1,679,204	1,336,901	1,033,597	682,223	329,906	(16,294)	(373,264)
		70	1,645,579	1,305,199	1,003,137	653,779	303,502	(41,056)	(396,375)
		80	1,611,847	1,273,498	972,677	625,335	277,097	(65,817)	(419,532)
		90	1,578,032	1,241,796	942,217	596,890	250,652	(90,579)	(442,688)
		100	1,544,217	1,209,977	911,757	568,446	224,098	(115,465)	(461,362)
		110	1,510,401	1,178,096	881,184	539,877	207,540	(140,367)	(485,176)
		120	1,476,586	1,146,215	850,552	511,272	180,679	(165,268)	(508,989)
		130	1,442,684	1,114,334	819,920	482,667	153,779	(190,208)	(532,852)
		140	1,408,678	1,082,453	789,288	454,062	126,766	(215,251)	(555,581)
		150	1,374,671	1,050,432	758,650	425,387	99,753	(235,415)	(579,793)
	160	1,340,665	1,058,265	727,845	396,620	72,740	(260,744)	(604,040)	
	170	1,306,658	1,025,445	697,039	367,853	45,686	(286,169)	(628,390)	
	180	1,272,650	992,625	666,234	339,086	18,520	(311,641)	(652,740)	
	190	1,238,381	959,805	635,428	310,300	(8,645)	(337,113)	(678,033)	
200	1,204,182	926,814	604,548	281,370	(35,811)	(362,600)	(704,795)		
Profit (private sales & Starter Homes)	15.0%	2,150,240	1,778,124	1,405,521	1,032,271	689,373	304,732	(75,972)	
	16.0%	2,029,036	1,664,495	1,299,467	971,685	596,318	219,432	(154,415)	
	17.0%	1,907,831	1,550,865	1,193,413	870,875	503,263	143,395	(227,894)	
	18.0%	1,786,626	1,437,236	1,087,358	770,066	410,208	57,108	(307,233)	
	19.0%	1,665,421	1,323,607	1,020,322	669,256	317,153	(29,178)	(386,571)	
	20.0%	1,544,217	1,209,977	911,757	568,446	224,098	(115,465)	(461,362)	
	21.0%	1,423,012	1,096,348	803,193	467,637	140,270	(201,752)	(542,494)	
	22.0%	1,301,807	1,021,769	694,629	366,827	46,140	(283,705)	(623,145)	
	23.0%	1,180,603	905,450	586,064	266,017	(47,991)	(370,978)	(708,703)	
	24.0%	1,059,398	789,131	477,500	174,830	(142,122)	(453,529)	(798,352)	
	25.0%	976,190	672,812	368,936	72,855	(231,328)	(542,774)	(888,000)	
TLV (per acre)	225,000	1,961,198	1,626,958	1,328,739	985,427	641,079	301,516	(44,381)	
	300,000	1,877,802	1,543,562	1,245,342	902,031	557,683	218,120	(127,777)	
	375,000	1,794,406	1,460,166	1,161,946	818,635	474,286	134,724	(211,173)	
	450,000	1,711,009	1,376,770	1,078,550	735,239	390,890	51,328	(294,570)	
	525,000	1,627,613	1,293,373	995,154	651,842	307,494	(32,069)	(377,966)	
	600,000	1,544,217	1,209,977	911,757	568,446	224,098	(115,465)	(461,362)	
	675,000	1,460,821	1,126,581	828,361	485,050	140,701	(198,861)	(544,758)	
	750,000	1,377,424	1,043,185	744,965	401,654	57,305	(282,257)	(628,155)	
	825,000	1,294,028	959,788	661,569	318,257	(26,091)	(365,654)	(711,551)	
	900,000	1,210,632	876,392	578,172	234,861	(109,487)	(449,050)	(794,947)	
	975,000	1,127,236	792,996	494,776	151,465	(192,884)	(532,446)	(878,343)	
	1,050,000	1,043,839	709,600	411,380	68,069	(276,280)	(615,842)	(961,740)	
	1,125,000	960,443	626,203	327,984	(15,328)	(359,676)	(699,239)	(1,045,136)	
	1,200,000	877,047	542,807	244,587	(98,724)	(443,072)	(782,635)	(1,128,532)	
	1,275,000	793,651	459,411	161,191	(182,120)	(526,469)	(866,031)	(1,211,928)	
	1,350,000	710,254	376,015	77,795	(265,516)	(609,865)	(949,427)	(1,295,325)	
1,425,000	626,858	292,618	(5,601)	(348,913)	(693,261)	(1,032,824)	(1,378,721)		
1,500,000	543,462	209,222	(88,998)	(432,309)	(776,657)	(1,116,220)	(1,462,117)		
Density (dph)	90	1,463,575	1,129,301	830,926	487,578	143,157	(196,560)	(542,816)	
	95	1,506,018	1,171,762	873,469	530,140	185,757	(153,878)	(499,945)	
	100	1,544,217	1,209,977	911,757	568,446	224,098	(115,465)	(461,362)	
	105	1,578,778	1,244,553	946,399	603,104	258,786	(80,710)	(426,453)	
	110	1,610,196	1,275,985	977,892	634,611	290,322	(49,114)	(394,718)	
	115	1,638,883	1,304,684	1,006,646	663,378	319,115	(20,266)	(365,742)	
	120	1,665,179	1,330,992	1,033,005	689,748	345,509	6,178	(339,181)	
	Construction Cost (Epsm) (100% = base case scenario)	96%	1,839,722	1,505,786	1,171,663	872,560	529,362	195,000	(154,858)
98%		1,692,063	1,357,940	1,023,468	720,589	376,884	40,047	(307,014)	
100%		1,544,217	1,209,977	911,757	568,446	224,098	(115,465)	(461,362)	
102%		1,396,371	1,061,759	759,673	415,886	79,429	(267,126)	(624,602)	
104%		1,248,268	950,901	607,485	263,049	(76,071)	(425,880)	(803,388)	
106%		1,100,049	798,757	454,888	118,810	(227,238)	(583,015)	(988,495)	
108%		989,985	646,487	302,000	(36,678)	(385,915)	(757,405)	(1,174,553)	
110%	837,841	493,890	158,192	(192,771)	(542,809)	(941,684)	(1,360,647)		

161123 WODC Supported Living appraisals v6

6 45 ECH Lower

SCHEME DETAILS - ASSUMPTIONS									
CIL									
Total number of units in scheme									
AH Policy requirement %									
....of which starter homes									
AH tenure split %									
Open Market housing									
Unit mix -									
Total number of units									
Unit Floor areas -									
Total Gross Floor areas -									
Open Market Sales values (£) -									
Affordable Housing -									
Transfer Values (£) (% of MV) -									
2 Bed houses									
3 Bed houses									
4 Bed houses									
5 Bed houses									
1 Bed Apartment									
2 Bed Apartment									
-									

161123 WODC Supported Living appraisals v6
6 45 ECH Lower

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	0	@	265,000	-
3 Bed houses	0	@	300,000	-
4 Bed houses	0	@	400,000	-
5 Bed houses	0	@	500,000	-
1 Bed Apartment	24	@	281,250	6,834,375
2 Bed Apartment	16	@	375,000	6,075,000
-	0	@	0	-
	41			12,909,375
Affordable Rent GDV -				
2 Bed houses	0	@	146,000	-
3 Bed houses	0	@	165,000	-
4 Bed houses	0	@	202,000	-
5 Bed houses	0	@	239,000	-
1 Bed Apartment	2	@	98,000	174,636
2 Bed Apartment	1	@	131,000	155,628
-	0	@	0	-
	3			330,264
Int / Sub-Market GDV -				
2 Bed houses	0	@	189,000	-
3 Bed houses	0	@	214,000	-
4 Bed houses	0	@	262,000	-
5 Bed houses	0	@	310,000	-
1 Bed Apartment	1	@	127,000	116,586
2 Bed Apartment	1	@	169,000	103,428
-	0	@	0	-
	2			220,014
Starter Homes GDV -				
2 Bed houses	0	@	212,000	-
3 Bed houses	0	@	240,000	-
4 Bed houses	0	@	250,000	-
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	225,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	0			-
GDV	45			13,459,653

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

884,097 £
19,647 £ per unit (total units)

188 £ psm (total GIA sqm)

161123 WODC Supported Living appraisals v6

6 45 ECH Lower

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(20,000)
Statutory Planning Fees					(17,325)
CIL (sqm excl. Affordable Housing & Starter Homes)		4,237 sqm	100 £ psm		(423,692)
		3.15% % of GDV	9,415 £ per unit (total units)		
Site Specific S106 Contributions -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		45 units @	1,500 per unit	(67,500)	(67,500)
		0.50% % of GDV	1,500 £ per unit (total units)		
AH Commuted Sum		4,708 sqm (total)	0 £ psm		-
		0.00% % of GDV			
Construction Costs -					
Site Clearand and Demolition		1.1 acres @	50,000.00 £ per acre		(55,598)
Infrastructure costs -					
Year 1		0			-
Year 2		0			-
Year 3		0			-
Year 4		0			-
Year 5		0			-
Year 6		0			-
Year 7		0			-
Year 8		0			-
Year 9		0			-
Year 10		0			-
Year 11		0			-
Year 12		0			-
Year 13		0			-
Year 14		0			-
Year 15		0			-
total		1.11 acres @	0 per acre	-	-
		0.00% % of GDV	0 £ per unit (total units)		
2 Bed houses		- sqm @	1,270.00 psm		-
3 Bed houses		- sqm @	1,270.00 psm		-
4 Bed houses		- sqm @	1,270.00 psm		-
5 Bed houses		- sqm @	1,270.00 psm		-
1 Bed Apartment		2,492.3 sqm @	1,448.00 psm		(3,608,862)
2 Bed Apartment		2,215.4 sqm @	1,448.00 psm		(3,207,877)
-	4,707.7	- sqm @	1,448.00 psm		-
External works		6,816,738 @	10% £15,148 per unit		(681,674)
Accessible and Adaptable housing	-	@ 25% @	521.00 £ per dwelling		-
Wheelchair adaptable dwellings	-	@ 5% @	10,111.00 £ per dwelling		-
Water efficiency	45	units @	9.00 £ per dwelling		(405)
Contingency		7,554,415 @	5%		(377,721)
Professional Fees		7,554,415 @	9%		(679,897)
Disposal Costs -					
Sale Agents Costs		12,909,375 OMS @	1.00%		(129,094)
Sale Legal Costs		12,909,375 OMS @	0.50%		(64,547)
Marketing and Promotion		12,909,375 OMS @	3.00%		(387,281)
Finance Costs -					
Finance Fees		9,721,472 @	1.00%		(97,215)
Interest on Development Costs		7.00% APR	0.565% pcm		(80,207)
Developers Profit					
Profit on PMS and SH		12,909,375	20.00%		(2,581,875)
Profit on AH (blended)		550,278	6.00%	(2,614,892)	(33,017)
			19.43%		
TOTAL COSTS					(12,513,786)

161123 WODC Supported Living appraisals v6
6 45 ECH Lower

RESIDUAL LAND VALUE			
Residual Land Value (gross)			945,867
SDLT	945,867 @	5.0%	(37,835)
Acquisition Agent fees	945,867 @	1.0%	(9,459)
Acquisition Legal fees	945,867 @	0.5%	(4,729)
Interest on Land	945,867 @	7.0%	(66,211)
Residual Land Value (net)	18,392 per plot		827,634
	1,839,186 £ per ha	744,308 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100 dph		
Site Area	0.45 ha	1.11 acres	
	density check	10,462 sqm/ha	45,571 sqft/ac
Threshold Land Value	1,482,600 £ per ha	600,000 £ per acre	
	14,826 £ per plot		667,170

BALANCE			
Surplus/(Deficit)	356,586 £ per ha	144,308 £ per acre	160,464

161123 WODC Supported Living appraisals v6

6 45 ECH Lower

SENSITIVITY ANALYSIS									
		AH - % on site							
		5%	10%	15%	20%	25%	30%	35%	
Balance (RLV - TLV)	CIL £psm	160,464							
		0	793,792	547,523	300,741	61,588	(189,800)	(440,281)	(703,348)
		10	752,454	508,187	263,391	25,774	(223,674)	(468,305)	(737,976)
		20	711,115	468,803	225,984	(10,041)	(252,950)	(501,491)	(772,767)
		30	669,684	429,418	198,463	(46,032)	(287,349)	(534,830)	(807,639)
		40	628,112	389,831	160,410	(82,050)	(321,888)	(567,105)	(842,627)
		50	586,540	350,224	122,357	(118,144)	(356,428)	(601,003)	(877,749)
		60	544,876	310,604	84,228	(154,364)	(391,162)	(634,928)	(912,934)
		70	503,069	270,773	45,960	(190,585)	(425,897)	(669,189)	(948,308)
		80	461,261	230,942	7,692	(226,989)	(456,113)	(706,473)	(983,692)
		90	419,361	200,983	(30,724)	(258,801)	(491,833)	(743,940)	(1,019,077)
		100	377,317	160,464	(69,208)	(295,732)	(527,653)	(781,435)	(1,054,461)
		110	335,273	119,945	(107,700)	(332,782)	(562,430)	(819,114)	(1,089,845)
		120	293,129	79,334	(146,402)	(369,832)	(598,802)	(856,824)	(1,125,230)
		130	250,848	38,585	(185,104)	(407,086)	(635,327)	(894,716)	(1,160,614)
		140	208,566	(2,163)	(223,892)	(444,346)	(672,293)	(932,645)	(1,195,998)
		150	175,809	(43,048)	(258,192)	(477,527)	(712,437)	(970,752)	(1,231,382)
		160	132,796	(84,027)	(297,558)	(515,844)	(752,580)	(1,008,858)	(1,266,767)
		170	89,784	(125,006)	(337,095)	(552,937)	(792,909)	(1,046,964)	(1,302,151)
		180	46,646	(166,171)	(376,683)	(591,896)	(833,280)	(1,085,070)	(1,337,603)
190	3,390	(207,382)	(416,307)	(630,856)	(873,792)	(1,123,176)	(1,373,188)		
200	(39,865)	(243,816)	(451,350)	(670,229)	(914,390)	(1,161,282)	(1,408,772)		
Balance (RLV - TLV)	Profit (private sales & Starter Homes)	160,464							
		15.0%	966,666	709,336	451,270	202,102	(61,623)	(323,997)	(594,994)
		16.0%	848,796	597,670	345,807	101,696	(155,754)	(412,856)	(681,524)
		17.0%	730,926	486,003	240,345	1,290	(245,116)	(497,977)	(774,758)
		18.0%	613,056	374,337	144,155	(99,116)	(340,323)	(587,979)	(867,992)
		19.0%	495,187	262,671	37,473	(199,523)	(435,529)	(681,029)	(961,227)
		20.0%	377,317	160,464	(69,208)	(295,732)	(527,653)	(781,435)	(1,054,461)
		21.0%	259,447	47,507	(175,890)	(397,285)	(624,545)	(881,841)	(1,147,695)
		22.0%	150,927	(65,450)	(278,176)	(495,035)	(728,164)	(982,248)	(1,240,930)
		23.0%	31,695	(178,407)	(386,077)	(598,129)	(835,742)	(1,082,654)	(1,334,164)
		24.0%	(87,538)	(287,069)	(490,064)	(706,466)	(943,320)	(1,183,060)	(1,427,399)
		25.0%	(206,770)	(401,317)	(599,666)	(821,216)	(1,050,898)	(1,283,466)	(1,520,633)
		Balance (RLV - TLV)	TLV (per acre)	160,464					
225,000	794,298			577,445	347,773	121,250	(110,672)	(364,454)	(637,480)
300,000	710,902			494,049	264,377	37,853	(194,068)	(447,850)	(720,876)
375,000	627,506			410,653	180,980	(45,543)	(277,464)	(531,246)	(804,272)
450,000	544,109			327,256	97,584	(128,939)	(360,860)	(614,643)	(887,669)
525,000	460,713			243,860	14,188	(212,335)	(444,257)	(698,039)	(971,065)
600,000	377,317			160,464	(69,208)	(295,732)	(527,653)	(781,435)	(1,054,461)
675,000	293,921			77,068	(152,605)	(379,128)	(611,049)	(864,831)	(1,137,857)
750,000	210,524			(6,329)	(236,001)	(462,524)	(694,445)	(948,228)	(1,221,254)
825,000	127,128			(89,725)	(319,397)	(545,920)	(777,842)	(1,031,624)	(1,304,650)
900,000	43,732			(173,121)	(402,793)	(629,317)	(861,238)	(1,115,020)	(1,388,046)
975,000	(39,664)			(256,517)	(486,190)	(712,713)	(944,634)	(1,198,416)	(1,471,442)
1,050,000	(123,061)			(339,914)	(569,586)	(796,109)	(1,028,030)	(1,281,813)	(1,554,839)
1,125,000	(206,457)			(423,310)	(652,982)	(879,505)	(1,111,427)	(1,365,209)	(1,638,235)
1,200,000	(289,853)			(506,706)	(736,378)	(962,902)	(1,194,823)	(1,448,605)	(1,721,631)
1,275,000	(373,249)			(590,102)	(819,775)	(1,046,298)	(1,278,219)	(1,532,001)	(1,805,027)
1,350,000	(456,646)			(673,499)	(903,171)	(1,129,694)	(1,361,615)	(1,615,398)	(1,888,424)
1,425,000	(540,042)	(756,895)	(986,567)	(1,213,090)	(1,445,012)	(1,698,794)	(1,971,820)		
1,500,000	(623,438)	(840,291)	(1,069,963)	(1,296,487)	(1,528,408)	(1,782,190)	(2,055,216)		
Balance (RLV - TLV)	Density (dph)	160,464							
		90	296,376	79,407	(150,304)	(376,984)	(609,147)	(863,840)	(1,136,959)
		95	338,976	122,068	(107,622)	(334,220)	(566,255)	(820,469)	(1,093,539)
		100	377,317	160,464	(69,208)	(295,732)	(527,653)	(781,435)	(1,054,461)
		105	412,006	195,203	(34,453)	(260,909)	(492,727)	(746,119)	(1,019,105)
		110	443,541	226,783	(2,858)	(229,252)	(460,976)	(714,022)	(986,962)
		115	472,334	255,618	25,990	(200,348)	(431,985)	(684,725)	(957,615)
120	498,728	282,050	52,434	(173,853)	(405,411)	(657,869)	(930,713)		
Balance (RLV - TLV)	Construction Cost (£psm) (100% = base case scenario)	160,464							
		96%	682,839	457,382	231,415	12,624	(217,553)	(441,589)	(685,016)
		98%	530,243	304,366	86,544	(143,289)	(371,093)	(604,627)	(868,664)
		100%	377,317	160,464	(69,208)	(295,732)	(527,653)	(781,435)	(1,054,461)
		102%	224,080	4,872	(225,563)	(450,211)	(694,774)	(966,279)	(1,240,519)
		104%	78,953	(151,285)	(379,377)	(613,539)	(878,429)	(1,152,336)	(1,427,148)
		106%	(77,008)	(304,015)	(536,389)	(791,232)	(1,064,154)	(1,338,394)	(1,614,258)
108%	(228,653)	(458,832)	(704,564)	(975,972)	(1,250,212)	(1,525,434)	(1,802,190)		
110%	(387,803)	(622,453)	(888,195)	(1,162,030)	(1,436,611)	(1,712,578)	(1,990,380)		

161123 WODC Supported Living appraisals v6 - Summary Table

	1 55 Sh High	2 55 Sh Medium	3 55 Sh Lower	4 45 ECH High	5 45 ECH Medium	6 45 ECH Lower
Baseline Parameters:						
Site Area (net residential development) (ha)	0.44	0.44	0.44	0.45	0.45	0.45
Development density (dph)	125.0	125.0	125.0	100.0	100.0	100.0
Total No. Units	55	55	55	45	45	45
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	45.00%	35.00%	10.00%
Starter Homes (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Affordable Rent (%)	66.00%	66.00%	66.00%	66.00%	66.00%	66.00%
Int / Sub-Market (%)	34.00%	34.00%	34.00%	34.00%	34.00%	34.00%
CIL (£ psm)	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Appraisal:						
Total GDV (£)	13,647,810	13,208,998	11,470,217	14,046,876	13,580,270	13,459,653
CIL (£ per unit) (all units)	4,000	4,800	5,200	5,754	6,800	9,415
Site Specific S106 (£ per unit) (all units)	1,500	1,500	1,500	1,500	1,500	1,500
Infrastructure Costs (£ per unit) (all units)	-	-	-	-	-	-
Developers Profit (£)	2,258,769	2,265,165	1,964,488	2,462,700	2,446,418	2,614,892
Developers Profit (% blended)	16.55%	17.15%	17.13%	17.53%	18.01%	19.43%
Total Cost (including profit) (£)	10,906,336	10,973,202	10,648,066	12,107,898	12,151,812	12,513,786
RLV (net) (£)	2,316,546	1,889,248	719,383	1,677,216	1,235,616	827,634
RLV (£/acre)	2,130,666	1,737,655	661,659	1,508,355	1,111,216	744,308
RLV (£/ha)	5,264,876	4,293,745	1,634,960	3,727,146	2,745,814	1,839,186
RLV comments	Viab	Viab	Viab	Viab	Viab	Viab
Balance for Plan VA:						
TLV (£/acre)	600,000	600,000	600,000	600,000	600,000	600,000
TLV (£/ha)	1,482,600	1,482,600	1,482,600	1,482,600	1,482,600	1,482,600
Surplus/Deficit (£/acre)	1,530,666	1,137,655	61,659	908,355	511,216	144,308
Surplus/Deficit (£/ha)	3,782,276	2,811,145	152,360	2,244,546	1,263,214	356,586
Surplus/Deficit comments	Viab	Viab	Viab	Viab	Viab	Viab

(AspinallVerdi reference 161123 v6)

Appendix 3 – Commercial Typologies & Appraisals

Commerical Typologies

Scheme No.	Commercial use typology	Location / Value Zone scenario	Most likely development scenario	Development Density	Unit Floor area		No. Units	Total Floor area	
				Sqm/ha	GIA sqm	GIA sqft		GIA sqm	GIA sqft
1	B1 Office	District wide	Commercial and Industrial locations (employment land allocations)	4,000	500	5,382	1	500	5,382
2	Small B2/B8 Industrial / Distribution	District wide	Industrial locations (employment land allocations)	4,000	500	5,382	1	500	5,382
3	Large B2/B8 Industrial / Distribution	District wide	Industrial locations (employment land allocations)	4,000	5,000	53,820	1	5,000	53,820

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 1 (B1)

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	400	4,306	80.0%	500.0	5,382
area 2	0	0	80.0%	0.0	0
area 3	0	0	80.0%	0.0	0
area 4	0	0	80.0%	0.0	0
area 5	0	0	80.0%	0.0	0
area 6	0	0	80.0%	0.0	0
total floor area	400	4,306	80.0%	500	5,382

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	4,306	@	18.00	77,500
area 2	0	@	18.00	-
area 3	0	@	18.00	-
area 4	0	@	18.00	-
area 5	0	@	18.00	-
area 6	0	@	18.00	-
Estimated Gross Rental Value per annum				77,500
Yield		@	6.4%	
capitalised rent				1,220,475
less				
Rent Free / Void allowance	12 months rent			(77,500)
Purchasers costs		@	5.76%	(62,250)
GDV				1,080,725

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 1 (B1)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(35,000)
Statutory Planning Fees			(2,567)
CIL	500 sqm @	0 £ psm	-
Site Specific S106/278			(10,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	0.31 acres @	50,000 per acre	(15,444)
area 1	500.00 sqm @	2,075.00 psm	(1,037,500)
area 2	- sqm @	2,075.00 psm	-
area 3	- sqm @	2,075.00 psm	-
area 4	- sqm @	2,075.00 psm	-
area 5	- sqm @	2,075.00 psm	-
area 6	- sqm @	2,075.00 psm	-
External works	1,037,500 @	10%	(103,750)
Contingency	1,156,694 @	5%	(57,835)
Professional Fees	1,214,528 @	10%	(121,453)
Disposal Costs -			
Letting Agents Costs	77,500 ERV @	15.00%	(11,625)
Letting Legal Costs	77,500 ERV @	5.00%	(3,875)
Investment Sale Agents Costs	1,080,725 GDV @	1.00%	(10,807)
Investment Sale Legal Costs	1,080,725 GDV @	0.50%	(5,404)
Marketing and Promotion	1,080,725 GDV @	1.00%	(10,807)
Finance Costs -			
Finance Fees	1,426,066 @	1.00%	(14,261)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(7,960)
Developers Profit	1,448,287 @	20.00%	(289,657)
TOTAL COSTS			(1,737,944)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			(657,219)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.0%	-
Residual Land Value (net)			(657,219)
THRESHOLD LAND VALUE			
Site density	4,000 sqm per hectare	40%	
Site Area	0.13 ha	0.31 acres	
	4,000 sqm/ha	17,424 sqft/ac	
Threshold Land Value	741,300 £ per ha	300,000 £ per acre	92,663
BALANCE			
Surplus/(Deficit)			(749,882)

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 1 (B1)

SENSITIVITY ANALYSIS								
		GDV						
	(749,882)	85%	90%	95%	100%	105%	110%	115%
Balance	(749,882)							
	0	(907,068)	(854,673)	(802,277)	(749,882)	(697,486)	(645,091)	(592,696)
	20	(919,257)	(866,861)	(814,466)	(762,070)	(709,675)	(657,279)	(604,884)
	40	(931,445)	(879,050)	(826,654)	(774,259)	(721,863)	(669,468)	(617,073)
	60	(943,634)	(891,238)	(838,843)	(786,447)	(734,052)	(681,657)	(629,261)
	80	(955,822)	(903,427)	(851,031)	(798,636)	(746,241)	(693,845)	(641,450)
CIL £psm	100	(968,011)	(915,615)	(863,220)	(810,825)	(758,429)	(706,034)	(653,638)
	120	(980,199)	(927,804)	(875,408)	(823,013)	(770,618)	(718,222)	(665,827)
	140	(992,388)	(939,992)	(887,597)	(835,202)	(782,806)	(730,411)	(678,015)
	160	(1,004,576)	(952,181)	(899,786)	(847,390)	(794,995)	(742,599)	(690,204)
	180	(1,016,765)	(964,370)	(911,974)	(859,579)	(807,183)	(754,788)	(702,392)
	200	(1,028,954)	(976,558)	(924,163)	(871,767)	(819,372)	(766,976)	(714,581)
	220	(1,041,142)	(988,747)	(936,351)	(883,956)	(831,560)	(779,165)	(726,769)
	240	(1,053,331)	(1,000,935)	(948,540)	(896,144)	(843,749)	(791,353)	(738,958)
		Build Costs						
	(749,882)	85%	90%	95%	100%	105%	110%	115%
Balance	(749,882)							
	0	(508,888)	(589,220)	(669,551)	(749,882)	(830,213)	(910,544)	(990,875)
	20	(521,077)	(601,408)	(681,739)	(762,070)	(842,402)	(922,733)	(1,003,064)
	40	(533,265)	(613,597)	(693,928)	(774,259)	(854,590)	(934,921)	(1,015,252)
	60	(545,454)	(625,785)	(706,116)	(786,447)	(866,779)	(947,110)	(1,027,441)
	80	(557,643)	(637,974)	(718,305)	(798,636)	(878,967)	(959,298)	(1,039,629)
CIL £psm	100	(569,831)	(650,162)	(730,493)	(810,825)	(891,156)	(971,487)	(1,051,818)
	120	(582,020)	(662,351)	(742,682)	(823,013)	(903,344)	(983,675)	(1,064,007)
	140	(594,208)	(674,539)	(754,870)	(835,202)	(915,533)	(995,864)	(1,076,195)
	160	(606,397)	(686,728)	(767,059)	(847,390)	(927,721)	(1,008,052)	(1,088,384)
	180	(618,585)	(698,916)	(779,247)	(859,579)	(939,910)	(1,020,241)	(1,100,572)
	200	(630,774)	(711,105)	(791,436)	(871,767)	(952,098)	(1,032,429)	(1,112,761)
	220	(642,962)	(723,293)	(803,625)	(883,956)	(964,287)	(1,044,618)	(1,124,949)
	240	(655,151)	(735,482)	(815,813)	(896,144)	(976,475)	(1,056,807)	(1,137,138)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 2 (B2-B8)

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	500	5,382	100.0%	500.0	5,382
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	500	5,382	100.0%	500	5,382

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	5,382	@	6.95	37,405
area 2	0	@	6.95	-
area 3	0	@	6.95	-
area 4	0	@	6.95	-
area 5	0	@	6.95	-
area 6	0	@	6.95	-
Estimated Gross Rental Value per annum				37,405
Yield		@	6.0%	
capitalised rent				623,410
less				
Rent Free / Void allowance	12 months rent			(37,405)
Purchasers costs		@	5.76%	(31,916)
GDV				554,090

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 2 (B2-B8)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(35,000)
Statutory Planning Fees			(2,567)
CIL	500 sqm @	0 £ psm	-
Site Specific S106/278			(10,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	0.31 acres @	50,000 per acre	(15,444)
area 1	500.00 sqm @	994.50 psm	(497,250)
area 2	- sqm @	994.50 psm	-
area 3	- sqm @	994.50 psm	-
area 4	- sqm @	994.50 psm	-
area 5	- sqm @	994.50 psm	-
area 6	- sqm @	994.50 psm	-
External works	497,250 @	10%	(49,725)
Contingency	562,419 @	5%	(28,121)
Professional Fees	590,540 @	10%	(59,054)
Disposal Costs -			
Letting Agents Costs	37,405 ERV @	15.00%	(5,611)
Letting Legal Costs	37,405 ERV @	5.00%	(1,870)
Investment Sale Agents Costs	554,090 GDV @	1.00%	(5,541)
Investment Sale Legal Costs	554,090 GDV @	0.50%	(2,770)
Marketing and Promotion	554,090 GDV @	1.00%	(5,541)
Finance Costs -			
Finance Fees	718,493 @	1.00%	(7,185)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(2,958)
Developers Profit	728,636 @	20.00%	(145,727)
TOTAL COSTS			(874,363)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			(320,274)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.0%	-
Residual Land Value (net)			(320,274)
THRESHOLD LAND VALUE			
Site density	4,000 sqm per hectare	40%	
Site Area	0.13 ha	0.31 acres	
	4,000 sqm/ha	17,424 sqft/ac	
Threshold Land Value	741,300 £ per ha	300,000 £ per acre	92,663
BALANCE			
Surplus/(Deficit)			(412,936)

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 2 (B2-B8)

SENSITIVITY ANALYSIS								
		GDV						
	(412,936)	85%	90%	95%	100%	105%	115%	
Balance	0	(493,527)	(466,664)	(439,800)	(412,936)	(386,073)	(359,209)	(332,345)
	20	(505,716)	(478,852)	(451,988)	(425,125)	(398,261)	(371,398)	(344,534)
	40	(517,904)	(491,041)	(464,177)	(437,313)	(410,450)	(383,586)	(356,722)
	60	(530,093)	(503,229)	(476,366)	(449,502)	(422,638)	(395,775)	(368,911)
	80	(542,281)	(515,418)	(488,554)	(461,690)	(434,827)	(407,963)	(381,099)
CIL £psm	100	(554,470)	(527,606)	(500,743)	(473,879)	(447,015)	(420,152)	(393,288)
	120	(566,658)	(539,795)	(512,931)	(486,067)	(459,204)	(432,340)	(405,477)
	140	(578,847)	(551,983)	(525,120)	(498,256)	(471,392)	(444,529)	(417,665)
	160	(591,035)	(564,172)	(537,308)	(510,445)	(483,581)	(456,717)	(429,854)
	180	(603,224)	(576,360)	(549,497)	(522,633)	(495,769)	(468,906)	(442,042)
	200	(615,413)	(588,549)	(561,685)	(534,822)	(507,958)	(481,094)	(454,231)
	220	(627,601)	(600,737)	(573,874)	(547,010)	(520,146)	(493,283)	(466,419)
	240	(639,790)	(612,926)	(586,062)	(559,199)	(532,335)	(505,471)	(478,608)
			Build Costs					
		(412,936)	85%	90%	95%	100%	105%	115%
Balance	0	(297,622)	(336,060)	(374,498)	(412,936)	(451,375)	(489,813)	(528,251)
	20	(309,810)	(348,248)	(386,687)	(425,125)	(463,563)	(502,001)	(540,440)
	40	(321,999)	(360,437)	(398,875)	(437,313)	(475,752)	(514,190)	(552,628)
	60	(334,187)	(372,625)	(411,064)	(449,502)	(487,940)	(526,378)	(564,817)
	80	(346,376)	(384,814)	(423,252)	(461,690)	(500,129)	(538,567)	(577,005)
CIL £psm	100	(358,564)	(397,002)	(435,441)	(473,879)	(512,317)	(550,755)	(589,194)
	120	(370,753)	(409,191)	(447,629)	(486,067)	(524,506)	(562,944)	(601,382)
	140	(382,941)	(421,379)	(459,818)	(498,256)	(536,694)	(575,133)	(613,571)
	160	(395,130)	(433,568)	(472,006)	(510,445)	(548,883)	(587,321)	(625,759)
	180	(407,318)	(445,757)	(484,195)	(522,633)	(561,071)	(599,510)	(637,948)
	200	(419,507)	(457,945)	(496,383)	(534,822)	(573,260)	(611,698)	(650,136)
	220	(431,695)	(470,134)	(508,572)	(547,010)	(585,448)	(623,887)	(662,325)
	240	(443,884)	(482,322)	(520,760)	(559,199)	(597,637)	(636,075)	(674,513)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 3 (B2-B8)

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	5,000	53,820	100.0%	5,000.0	53,820
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	5,000	53,820	100.0%	5,000	53,820

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	53,820	@	6.95	374,046	
area 2	0	@	6.95	-	
area 3	0	@	6.95	-	
area 4	0	@	6.95	-	
area 5	0	@	6.95	-	
area 6	0	@	6.95	-	
Estimated Gross Rental Value per annum				374,046	
Yield		@	6.0%		
capitalised rent				6,234,098	
less					
Rent Free / Void allowance	12 months rent			(374,046)	
Purchasers costs		@	5.76%	(319,156)	5,540,896
GDV					5,540,896

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 3 (B2-B8)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(35,000)
Statutory Planning Fees			(17,132)
CIL	5,000 sqm @	0 £ psm	-
Site Specific S106/278			(10,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	3.09 acres @	50,000 per acre	(154,438)
area 1	5,000.00 sqm @	994.50 psm	(4,972,500)
area 2	- sqm @	994.50 psm	-
area 3	- sqm @	994.50 psm	-
area 4	- sqm @	994.50 psm	-
area 5	- sqm @	994.50 psm	-
area 6	- sqm @	994.50 psm	-
External works	4,972,500 @	10%	(497,250)
Contingency	5,624,188 @	5%	(281,209)
Professional Fees	5,905,397 @	10%	(590,540)
Disposal Costs -			
Letting Agents Costs	374,046 ERV @	15.00%	(56,107)
Letting Legal Costs	374,046 ERV @	5.00%	(18,702)
Investment Sale Agents Costs	5,540,896 GDV @	1.00%	(55,409)
Investment Sale Legal Costs	5,540,896 GDV @	0.50%	(27,704)
Marketing and Promotion	5,540,896 GDV @	1.00%	(55,409)
Finance Costs -			
Finance Fees	6,771,400 @	1.00%	(67,714)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(27,216)
Developers Profit	6,866,331 @	20.00%	(1,373,266)
TOTAL COSTS			(8,239,597)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			(2,698,701)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.0%	-
Residual Land Value (net)			(2,698,701)
THRESHOLD LAND VALUE			
Site density	4,000 sqm per hectare	40%	
Site Area	1.25 ha	3.09 acres	
	4,000 sqm/ha	17,424 sqft/ac	
Threshold Land Value	741,300 £ per ha	300,000 £ per acre	926,625
BALANCE			
Surplus/(Deficit)			(3,625,326)

161123 West Oxon LPlan CIL Commerical Viability Models v1 Scheme 3 (B2-B8)

SENSITIVITY ANALYSIS								
		GDV						
Balance	(3,625,326)	85%	90%	95%	100%	105%	110%	115%
	0	(4,431,235)	(4,162,599)	(3,893,962)	(3,625,326)	(3,356,689)	(3,088,053)	(2,819,416)
	20	(4,553,120)	(4,284,484)	(4,015,847)	(3,747,211)	(3,478,574)	(3,209,938)	(2,941,302)
	40	(4,675,006)	(4,406,369)	(4,137,733)	(3,869,096)	(3,600,460)	(3,331,823)	(3,063,187)
	60	(4,796,891)	(4,528,254)	(4,259,618)	(3,990,982)	(3,722,345)	(3,453,709)	(3,185,072)
	80	(4,918,776)	(4,650,140)	(4,381,503)	(4,112,867)	(3,844,230)	(3,575,594)	(3,306,957)
CIL £psm	100	(5,040,661)	(4,772,025)	(4,503,389)	(4,234,752)	(3,966,116)	(3,697,479)	(3,428,843)
	120	(5,162,547)	(4,893,910)	(4,625,274)	(4,356,637)	(4,088,001)	(3,819,364)	(3,550,728)
	140	(5,284,432)	(5,015,796)	(4,747,159)	(4,478,523)	(4,209,886)	(3,941,250)	(3,672,613)
	160	(5,406,317)	(5,137,681)	(4,869,044)	(4,600,408)	(4,331,771)	(4,063,135)	(3,794,499)
	180	(5,528,203)	(5,259,566)	(4,990,930)	(4,722,293)	(4,453,657)	(4,185,020)	(3,916,384)
	200	(5,650,088)	(5,381,451)	(5,112,815)	(4,844,179)	(4,575,542)	(4,306,906)	(4,038,269)
	220	(5,771,973)	(5,503,337)	(5,234,700)	(4,966,064)	(4,697,427)	(4,428,791)	(4,160,154)
	240	(5,893,858)	(5,625,222)	(5,356,586)	(5,087,949)	(4,819,313)	(4,550,676)	(4,282,040)

		Build Costs						
Balance	(3,625,326)	85%	90%	95%	100%	105%	110%	115%
	0	(2,472,178)	(2,856,560)	(3,240,943)	(3,625,326)	(4,009,708)	(4,394,091)	(4,778,473)
	20	(2,594,063)	(2,978,446)	(3,362,828)	(3,747,211)	(4,131,594)	(4,515,976)	(4,900,359)
	40	(2,715,948)	(3,100,331)	(3,484,714)	(3,869,096)	(4,253,479)	(4,637,861)	(5,022,244)
	60	(2,837,834)	(3,222,216)	(3,606,599)	(3,990,982)	(4,375,364)	(4,759,747)	(5,144,129)
	80	(2,959,719)	(3,344,102)	(3,728,484)	(4,112,867)	(4,497,249)	(4,881,632)	(5,266,015)
CIL £psm	100	(3,081,604)	(3,465,987)	(3,850,369)	(4,234,752)	(4,619,135)	(5,003,517)	(5,387,900)
	120	(3,203,490)	(3,587,872)	(3,972,255)	(4,356,637)	(4,741,020)	(5,125,403)	(5,509,785)
	140	(3,325,375)	(3,709,757)	(4,094,140)	(4,478,523)	(4,862,905)	(5,247,288)	(5,631,670)
	160	(3,447,260)	(3,831,643)	(4,216,025)	(4,600,408)	(4,984,791)	(5,369,173)	(5,753,556)
	180	(3,569,145)	(3,953,528)	(4,337,911)	(4,722,293)	(5,106,676)	(5,491,058)	(5,875,441)
	200	(3,691,031)	(4,075,413)	(4,459,796)	(4,844,179)	(5,228,561)	(5,612,944)	(5,997,326)
	220	(3,812,916)	(4,197,299)	(4,581,681)	(4,966,064)	(5,350,446)	(5,734,829)	(6,119,212)
	240	(3,934,801)	(4,319,184)	(4,703,566)	(5,087,949)	(5,472,332)	(5,856,714)	(6,241,097)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Appendix 4 – Retail Typologies & Appraisals

Retail Typologies

Scheme No.	Retail Use Typology	Location / Value Zone scenario	Most likely development scenario	Development Density	Unit Floor area		No. Units	Total Floor area	
				Sqm/ha	GIA sqm	GIA sqft		GIA sqm	GIA sqft
1	Small Convenience Retail Parade (A1, A2, A3 and A5)	Within recognised Town Centre i.e. Witney, Carterton, Chipping Norton, Burford, Woodstock	Brownfield - previously developed land	5,000	280	3,014	4	1,120	12,056
2	Small Convenience Retail Parade (A1, A2, A3 and A5)	District wide outside recognised Town Centres	Greenfield - Strategic Development Areas	5,000	280	3,014	4	1,120	12,056
3	Medium Supermarket (A1 and ancillary)	Within recognised Town Centre i.e. Witney, Carterton, Chipping Norton, Burford, Woodstock	Brownfield - previously developed land	2,800	700	7,535	2	1,400	15,069
4	Medium Supermarket (A1 and ancillary)	District wide outside recognised Town Centres	Greenfield - Strategic Development Areas	2,800	700	7,535	2	1,400	15,069
5	Discount Store (A1 and ancillary)	District wide outside recognised Town Centres	Brownfield - Edge of town 'discount' retailer typology on previously industrial/commercial developed land	2,800	1,700	18,299	1	1,700	18,299
6	Discount Store (A1 and ancillary)	District wide outside recognised Town Centres	Greenfield - Strategic Development Areas	2,800	1,700	18,299	1	1,700	18,299
7	Large Supermarket (A1 and ancillary)	Within recognised Town Centre i.e. Witney, Carterton, Chipping Norton, Burford, Woodstock	Brownfield - Edge of town 'discount' retailer typology on previously industrial/commercial developed land	2,800	5,000	53,820	1	5,000	53,820
8	Large Supermarket (A1 and ancillary)	District wide outside recognised Town Centres	Greenfield - Strategic Development Areas	2,800	5,000	53,820	1	5,000	53,820
9	Retail Warehouse (A1)	District wide	Brownfield - Edge of town previously developed site	2,800	1,000	10,764	5	5,000	53,820
10	Shopping Centre extension / development (A1-A5 inclusive)	Within recognised Town Centre i.e. Witney, Carterton, Chipping Norton, Burford, Woodstock	Brownfield - high density/multi-storey shopping centre development (previously developed site)	7,000	700	7,535	16	11,200	120,556

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 1

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	280	3,014	100.0%	280.0	3,014
area 2	280	3,014	100.0%	280.0	3,014
area 3	280	3,014	100.0%	280.0	3,014
area 4	280	3,014	100.0%	280.0	3,014
area 5		0	100.0%	0.0	0
area 6		0	100.0%	0.0	0
total floor area	1,120	12,056	100.0%	1,120	12,056

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	3,014	@	17.50	52,743	
area 2	3,014	@	17.50	52,743	
area 3	3,014	@	17.50	52,743	
area 4	3,014	@	17.50	52,743	
area 5	0	@	17.50	-	
area 6	0	@	17.50	-	
Estimated Gross Rental Value per annum				210,973	
Yield		@	5.75%		
capitalised rent				3,669,089	
less					
Rent Free / Void allowance	6 months rent			(105,486)	
Purchasers costs		@	5.76%	(194,084)	3,369,519
GDV					3,369,519

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 1

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(50,000)
Statutory Planning Fees			(5,749)
CIL	1,120 sqm @	50 £ psm	(56,000)
Site Specific S106/278			(20,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	0.55 acres @	50,000 per acre	(27,675)
area 1	280.00 sqm @	1,343.00 psm	(376,040)
area 2	280.00 sqm @	1,343.00 psm	(376,040)
area 3	280.00 sqm @	1,343.00 psm	(376,040)
area 4	280.00 sqm @	1,343.00 psm	(376,040)
area 5	- sqm @	1,343.00 psm	-
area 6	- sqm @	1,343.00 psm	-
External works	1,504,160 @	10%	(150,416)
Contingency	1,682,251 @	5%	(84,113)
Professional Fees	1,766,364 @	10%	(176,636)
Disposal Costs -			
Letting Agents Costs	210,973 ERV @	15.00%	(31,646)
Letting Legal Costs	210,973 ERV @	5.00%	(10,549)
Investment Sale Agents Costs	3,369,519 GDV @	1.00%	(33,695)
Investment Sale Legal Costs	3,369,519 GDV @	0.50%	(16,848)
Marketing and Promotion	3,369,519 GDV @	1.00%	(33,695)
Finance Costs -			
Finance Fees	2,201,182 @	1.00%	(22,012)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(12,032)
Developers Profit	2,235,226 @	20.00%	(447,045)
TOTAL COSTS			(2,682,271)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			687,247
SDLT (HMRC % rates)	687,247 @		(27,490)
Acquisition Agent fees	687,247 @	1%	(6,872)
Acquisition Legal fees	687,247 @	0.5%	(3,436)
Interest on Land	687,247 @	7.0%	(48,107)
Residual Land Value (net)	2,684,560 £ per ha	1,086,427 £ per acre	601,341
THRESHOLD LAND VALUE			
Site density	5,000 sqm per hectare	50%	
Site Area	0.22 ha	0.55 acres	
	5,000 sqm/ha	21,780 sqft/ac	
Threshold Land Value	1,606,150 £ per ha	650,000 £ per acre	359,778
BALANCE			
Surplus/(Deficit)	1,078,410 £ per ha	436,427 £ per acre	241,564

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 1

SENSITIVITY ANALYSIS									
		GDV							
	241,564	85%	90%	95%	100%	105%	110%	115%	
Balance	0	(124,879)	19,695	158,347	301,288	444,228	587,168	730,108	
	20	(144,279)	(4,467)	134,458	277,398	420,338	563,279	706,219	
	40	(168,987)	(28,630)	110,568	253,509	396,449	539,389	682,329	
	60	(193,696)	(52,792)	86,679	229,619	372,559	515,500	658,440	
	80	(218,405)	(76,955)	67,619	205,730	348,670	491,610	634,550	
	CIL £psm	100	(243,113)	(101,118)	43,456	181,840	324,780	467,720	610,661
		120	(267,822)	(125,280)	19,294	157,951	300,891	443,831	586,771
		140	(292,530)	(144,689)	(4,869)	134,061	277,001	419,941	562,882
		160	(317,239)	(169,398)	(29,031)	110,172	253,112	396,052	538,992
180		(341,947)	(194,106)	(53,194)	86,282	229,222	372,162	515,103	
200		(367,378)	(218,815)	(77,356)	67,217	205,333	348,273	491,213	
220		(394,680)	(243,524)	(101,519)	43,055	181,443	324,383	467,324	
240		(421,983)	(268,232)	(125,682)	18,892	157,554	300,494	443,434	
		Build Costs							
	241,564	85%	90%	95%	100%	105%	110%	115%	
Balance	0	607,004	505,099	403,193	301,288	199,382	97,476	(368)	
	20	583,115	481,209	379,304	277,398	175,493	78,540	(24,531)	
	40	559,225	457,320	355,414	253,509	151,603	54,377	(48,693)	
	60	535,336	433,430	331,525	229,619	127,714	30,215	(72,856)	
	80	511,446	409,541	307,635	205,730	103,824	6,052	(97,018)	
	CIL £psm	100	487,557	385,651	283,746	181,840	79,935	(18,110)	(121,181)
		120	463,667	361,762	259,856	157,951	60,797	(42,273)	(140,497)
		140	439,778	337,872	235,967	134,061	36,635	(66,436)	(165,206)
		160	415,888	313,983	212,077	110,172	12,472	(90,598)	(189,914)
180		391,999	290,093	188,188	86,282	(11,690)	(114,761)	(214,623)	
200		368,109	266,204	164,298	67,217	(35,853)	(133,932)	(239,332)	
220		344,220	242,314	140,409	43,055	(60,015)	(158,641)	(264,040)	
240		320,330	218,425	116,519	18,892	(84,178)	(183,349)	(288,749)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 2

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	280	3,014	100.0%	280.0	3,014
area 2	280	3,014	100.0%	280.0	3,014
area 3	280	3,014	100.0%	280.0	3,014
area 4	280	3,014	100.0%	280.0	3,014
area 5		0	100.0%	0.0	0
area 6		0	100.0%	0.0	0
total floor area	1,120	12,056	100.0%	1,120	12,056

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	3,014	@	17.50	52,743	
area 2	3,014	@	17.50	52,743	
area 3	3,014	@	17.50	52,743	
area 4	3,014	@	17.50	52,743	
area 5	0	@	17.50	-	
area 6	0	@	17.50	-	
Estimated Gross Rental Value per annum				210,973	
Yield		@	5.75%		
capitalised rent				3,669,089	
less					
Rent Free / Void allowance	6 months rent			(105,486)	
Purchasers costs		@	5.76%	(194,084)	3,369,519
GDV					3,369,519

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 2

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(50,000)
Statutory Planning Fees			(5,749)
CIL	1,120 sqm @	175 £ psm	(196,000)
Site Specific S106/278			(20,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	0.55 acres @	0 per acre	-
area 1	280.00 sqm @	1,343.00 psm	(376,040)
area 2	280.00 sqm @	1,343.00 psm	(376,040)
area 3	280.00 sqm @	1,343.00 psm	(376,040)
area 4	280.00 sqm @	1,343.00 psm	(376,040)
area 5	- sqm @	1,343.00 psm	-
area 6	- sqm @	1,343.00 psm	-
External works	1,504,160 @	10%	(150,416)
Contingency	1,654,576 @	5%	(82,729)
Professional Fees	1,737,305 @	10%	(173,730)
Disposal Costs -			
Letting Agents Costs	210,973 ERV @	15.00%	(31,646)
Letting Legal Costs	210,973 ERV @	5.00%	(10,549)
Investment Sale Agents Costs	3,369,519 GDV @	1.00%	(33,695)
Investment Sale Legal Costs	3,369,519 GDV @	0.50%	(16,848)
Marketing and Promotion	3,369,519 GDV @	1.00%	(33,695)
Finance Costs -			
Finance Fees	2,309,217 @	1.00%	(23,092)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(12,649)
Developers Profit	2,344,959 @	20.00%	(468,992)
TOTAL COSTS			(2,813,950)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			555,568
SDLT (HMRC % rates)	555,568 @		(22,223)
Acquisition Agent fees	555,568 @	1%	(5,556)
Acquisition Legal fees	555,568 @	0.5%	(2,778)
Interest on Land	555,568 @	7.0%	(38,890)
Residual Land Value (net)	2,170,189 £ per ha	878,264 £ per acre	486,122
THRESHOLD LAND VALUE			
Site density	5,000 sqm per hectare	50%	
Site Area	0.22 ha	0.55 acres	
	5,000 sqm/ha	21,780 sqft/ac	
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	155,673
BALANCE			
Surplus/(Deficit)	1,475,221 £ per ha	597,014 £ per acre	330,449

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 2

SENSITIVITY ANALYSIS								
		GDV						
	330,449	85%	90%	95%	100%	105%	110%	115%
Balance	0	113,706	258,280	396,542	539,483	682,423	825,363	968,303
	20	89,543	234,117	372,653	515,593	658,533	801,474	944,414
	40	70,376	209,955	348,763	491,704	634,644	777,584	920,524
	60	45,668	185,792	324,874	467,814	610,754	753,695	896,635
	80	20,959	161,630	300,984	443,925	586,865	729,805	872,745
CIL £psm	100	(3,749)	137,467	282,041	420,035	562,975	705,915	848,856
	120	(28,458)	113,305	257,878	396,146	539,086	682,026	824,966
	140	(53,166)	89,142	233,716	372,256	515,196	658,136	801,077
	160	(77,875)	69,966	209,553	348,367	491,307	634,247	777,187
	180	(102,584)	45,257	185,391	324,477	467,417	610,357	753,298
	200	(127,292)	20,549	161,228	300,588	443,528	586,468	729,408
	220	(152,001)	(4,160)	137,066	281,639	419,638	562,578	705,519
	240	(178,918)	(28,868)	112,903	257,477	395,749	538,689	681,629
		Build Costs						
	330,449	85%	90%	95%	100%	105%	110%	115%
Balance	0	845,199	743,294	641,388	539,483	437,577	335,671	238,217
	20	821,310	719,404	617,499	515,593	413,688	311,782	214,054
	40	797,420	695,515	593,609	491,704	389,798	287,892	189,892
	60	773,531	671,625	569,720	467,814	365,909	268,799	165,729
	80	749,641	647,736	545,830	443,925	342,019	244,637	141,566
CIL £psm	100	725,752	623,846	521,941	420,035	318,130	220,474	117,404
	120	701,862	599,957	498,051	396,146	294,240	196,312	93,241
	140	677,973	576,067	474,162	372,256	275,219	172,149	69,079
	160	654,083	552,178	450,272	348,367	251,057	147,987	49,449
	180	630,194	528,288	426,383	324,477	226,894	123,824	24,741
	200	606,304	504,399	402,493	300,588	202,732	99,661	32
	220	582,415	480,509	378,604	281,639	178,569	75,499	(24,676)
	240	558,525	456,620	354,714	257,477	154,407	56,015	(49,385)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 3

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	700	7,535	100.0%	700.0	7,535
area 2	700	7,535	100.0%	700.0	7,535
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	1,400	15,069	100.0%	1,400	15,069

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	7,535	@	21.00	158,229	
area 2	7,535	@	21.00	158,229	
area 3	0	@	21.00	-	
area 4	0	@	21.00	-	
area 5	0	@	21.00	-	
area 6	0	@	21.00	-	
Estimated Gross Rental Value per annum				316,459	
Yield		@	5.00%		
capitalised rent				6,329,179	
less					
Rent Free / Void allowance	6 months rent			(158,229)	
Purchasers costs		@	5.76%	(336,088)	5,834,862
GDV					5,834,862

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 3

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(7,187)
CIL	1,400 sqm @	50 £ psm	(70,000)
Site Specific S106/278			(20,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	1.24 acres @	50,000 per acre	(61,775)
area 1	700.00 sqm @	1,962.00 psm	(1,373,400)
area 2	700.00 sqm @	1,962.00 psm	(1,373,400)
area 3	- sqm @	1,962.00 psm	-
area 4	- sqm @	1,962.00 psm	-
area 5	- sqm @	1,962.00 psm	-
area 6	- sqm @	1,962.00 psm	-
External works	2,746,800 @	10%	(274,680)
Contingency	3,083,255 @	5%	(154,163)
Professional Fees	3,237,418 @	10%	(323,742)
Disposal Costs -			
Letting Agents Costs	316,459 ERV @	15.00%	(47,469)
Letting Legal Costs	316,459 ERV @	5.00%	(15,823)
Investment Sale Agents Costs	5,834,862 GDV @	1.00%	(58,349)
Investment Sale Legal Costs	5,834,862 GDV @	0.50%	(29,174)
Marketing and Promotion	5,834,862 GDV @	1.00%	(58,349)
Finance Costs -			
Finance Fees	3,942,510 @	1.00%	(39,425)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(21,638)
Developers Profit	4,003,573 @	20.00%	(800,715)
TOTAL COSTS			(4,804,287)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,030,574
SDLT (HMRC % rates)	1,030,574 @		(41,223)
Acquisition Agent fees	1,030,574 @	1%	(10,306)
Acquisition Legal fees	1,030,574 @	0.5%	(5,153)
Interest on Land	1,030,574 @	7.0%	(72,140)
Residual Land Value (net)	1,803,505 £ per ha	729,868 £ per acre	901,752
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	0.50 ha	1.24 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	1,606,150 £ per ha	650,000 £ per acre	803,075
BALANCE			
Surplus/(Deficit)	197,355 £ per ha	79,868 £ per acre	98,677

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 3

SENSITIVITY ANALYSIS									
		GDV							
	98,677	85%	90%	95%	100%	105%	110%	115%	
Balance	0	(566,567)	(321,715)	(74,192)	173,332	420,856	668,380	915,904	
	20	(592,108)	(351,577)	(104,054)	143,470	390,994	638,518	886,042	
	40	(622,994)	(376,621)	(133,915)	113,608	361,132	608,656	856,180	
	60	(653,879)	(406,824)	(163,777)	83,747	331,270	578,794	826,318	
	80	(684,765)	(437,027)	(193,639)	53,885	301,408	548,932	796,456	
	CIL £psm	100	(715,651)	(467,230)	(223,501)	24,023	271,547	519,070	766,594
		120	(746,536)	(497,433)	(253,363)	(5,839)	241,685	489,209	736,732
		140	(777,422)	(527,636)	(283,225)	(35,701)	211,823	459,347	706,870
		160	(808,307)	(557,840)	(313,087)	(65,563)	181,961	429,485	677,009
180		(842,985)	(583,183)	(342,949)	(95,425)	152,099	399,623	647,147	
200		(877,113)	(614,069)	(367,893)	(125,287)	122,237	369,761	617,285	
220		(911,241)	(644,955)	(398,096)	(155,149)	92,375	339,899	587,423	
240		(945,369)	(675,840)	(428,300)	(185,011)	62,513	310,037	557,561	
		Build Costs							
	98,677	85%	90%	95%	100%	105%	110%	115%	
Balance	0	731,612	545,519	359,426	173,332	(12,761)	(198,855)	(380,169)	
	20	701,751	515,657	329,564	143,470	(42,623)	(228,717)	(410,373)	
	40	671,889	485,795	299,702	113,608	(72,485)	(258,578)	(440,576)	
	60	642,027	455,933	269,840	83,747	(102,347)	(288,440)	(470,779)	
	80	612,165	426,071	239,978	53,885	(132,209)	(318,302)	(500,982)	
	CIL £psm	100	582,303	396,210	210,116	24,023	(162,071)	(348,164)	(531,185)
		120	552,441	366,348	180,254	(5,839)	(191,933)	(373,168)	(561,389)
		140	522,579	336,486	150,392	(35,701)	(221,794)	(403,371)	(586,812)
		160	492,717	306,624	120,530	(65,563)	(251,656)	(433,575)	(617,698)
180		462,855	276,762	90,669	(95,425)	(281,518)	(463,778)	(648,584)	
200		432,994	246,900	60,807	(125,287)	(311,380)	(493,981)	(679,470)	
220		403,132	217,038	30,945	(155,149)	(341,242)	(524,184)	(710,355)	
240		373,270	187,176	1,083	(185,011)	(366,167)	(554,387)	(741,241)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 4

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	700	7,535	100.0%	700.0	7,535
area 2	700	7,535	100.0%	700.0	7,535
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	1,400	15,069	100.0%	1,400	15,069

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	7,535	@	21.00	158,229	
area 2	7,535	@	21.00	158,229	
area 3	0	@	21.00	-	
area 4	0	@	21.00	-	
area 5	0	@	21.00	-	
area 6	0	@	21.00	-	
Estimated Gross Rental Value per annum				316,459	
Yield		@	5.00%		
capitalised rent				6,329,179	
less					
Rent Free / Void allowance	6 months rent			(158,229)	
Purchasers costs		@	5.76%	(336,088)	5,834,862
GDV					5,834,862

161202 West Oxon LPlan CIL Retail Viability Models v2

Scheme 4

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(7,187)
CIL	1,400 sqm @	175 £ psm	(245,000)
Site Specific S106/278			(20,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	1.24 acres @	0 per acre	-
area 1	700.00 sqm @	1,962.00 psm	(1,373,400)
area 2	700.00 sqm @	1,962.00 psm	(1,373,400)
area 3	- sqm @	1,962.00 psm	-
area 4	- sqm @	1,962.00 psm	-
area 5	- sqm @	1,962.00 psm	-
area 6	- sqm @	1,962.00 psm	-
External works	2,746,800 @	10%	(274,680)
Contingency	3,021,480 @	5%	(151,074)
Professional Fees	3,172,554 @	10%	(317,255)
Disposal Costs -			
Letting Agents Costs	316,459 ERV @	15.00%	(47,469)
Letting Legal Costs	316,459 ERV @	5.00%	(15,823)
Investment Sale Agents Costs	5,834,862 GDV @	1.00%	(58,349)
Investment Sale Legal Costs	5,834,862 GDV @	0.50%	(29,174)
Marketing and Promotion	5,834,862 GDV @	1.00%	(58,349)
Finance Costs -			
Finance Fees	4,046,159 @	1.00%	(40,462)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(22,230)
Developers Profit	4,108,851 @	20.00%	(821,770)
TOTAL COSTS			(4,930,621)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			904,240
SDLT (HMRC % rates)	904,240 @		(36,170)
Acquisition Agent fees	904,240 @	1%	(9,042)
Acquisition Legal fees	904,240 @	0.5%	(4,521)
Interest on Land	904,240 @	7.0%	(63,297)
Residual Land Value (net)	1,582,421 £ per ha	640,397 £ per acre	791,210
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	0.50 ha	1.24 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	347,484
BALANCE			
Surplus/(Deficit)	887,452 £ per ha	359,147 £ per acre	443,726

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 4

SENSITIVITY ANALYSIS									
		GDV							
	443,726	85%	90%	95%	100%	105%	110%	115%	
Balance	0	(34,012)	209,970	457,494	705,017	952,541	1,200,065	1,447,589	
	20	(64,215)	180,108	427,632	675,156	922,679	1,170,203	1,417,727	
	40	(94,418)	150,246	397,770	645,294	892,818	1,140,341	1,387,865	
	60	(124,621)	120,384	367,908	615,432	862,956	1,110,479	1,358,003	
	80	(150,471)	90,522	338,046	585,570	833,094	1,080,618	1,328,141	
	CIL £psm	100	(181,357)	65,325	308,184	555,708	803,232	1,050,756	1,298,280
		120	(212,242)	35,122	278,322	525,846	773,370	1,020,894	1,268,418
		140	(243,128)	4,918	248,460	495,984	743,508	991,032	1,238,556
		160	(274,014)	(25,285)	218,598	466,122	713,646	961,170	1,208,694
180		(304,899)	(55,488)	188,737	436,260	683,784	931,308	1,178,832	
200		(335,785)	(85,691)	158,875	406,399	653,922	901,446	1,148,970	
220		(368,685)	(115,894)	129,013	376,537	624,060	871,584	1,119,108	
240		(402,813)	(141,546)	99,151	346,675	594,199	841,722	1,089,246	
		Build Costs							
	443,726	85%	90%	95%	100%	105%	110%	115%	
Balance	0	1,263,298	1,077,204	891,111	705,017	518,924	332,831	146,737	
	20	1,233,436	1,047,342	861,249	675,156	489,062	302,969	116,875	
	40	1,203,574	1,017,481	831,387	645,294	459,200	273,107	91,979	
	60	1,173,712	987,619	801,525	615,432	429,338	243,245	61,776	
	80	1,143,850	957,757	771,663	585,570	399,476	213,383	31,573	
	CIL £psm	100	1,113,988	927,895	741,801	555,708	369,615	183,521	1,370
		120	1,084,126	898,033	711,940	525,846	339,753	153,659	(28,834)
		140	1,054,265	868,171	682,078	495,984	309,891	123,797	(59,037)
		160	1,024,403	838,309	652,216	466,122	280,029	93,935	(89,240)
180		994,541	808,447	622,354	436,260	250,167	68,777	(119,443)	
200		964,679	778,585	592,492	406,399	220,305	38,574	(145,175)	
220		934,817	748,723	562,630	376,537	190,443	8,371	(176,061)	
240		904,955	718,862	532,768	346,675	160,581	(21,832)	(206,947)	

NOTES

Cells highlighted in yellow are input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 5

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	1,700	18,299	100.0%	1,700.0	18,299
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	1,700	18,299	100.0%	1,700	18,299

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	18,299	@	21.00	384,272	
area 2	0	@	21.00	-	
area 3	0	@	21.00	-	
area 4	0	@	21.00	-	
area 5	0	@	21.00	-	
area 6	0	@	21.00	-	
Estimated Gross Rental Value per annum				384,272	
Yield		@	5.00%		
capitalised rent				7,685,432	
less					
Rent Free / Void allowance	12 months rent			(384,272)	
Purchasers costs		@	5.76%	(397,643)	6,903,518
GDV					6,903,518

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 5

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(8,727)
CIL	1,700 sqm @	50 £ psm	(85,000)
Site Specific S106/278			(100,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	1.50 acres @	50,000 per acre	(75,013)
area 1	1,700.00 sqm @	1,962.00 psm	(3,335,400)
area 2	- sqm @	1,962.00 psm	-
area 3	- sqm @	1,962.00 psm	-
area 4	- sqm @	1,962.00 psm	-
area 5	- sqm @	1,962.00 psm	-
area 6	- sqm @	1,962.00 psm	-
External works	3,335,400 @	10%	(333,540)
Contingency	3,743,953 @	5%	(187,198)
Professional Fees	3,931,150 @	10%	(393,115)
Disposal Costs -			
Letting Agents Costs	384,272 ERV @	15.00%	(57,641)
Letting Legal Costs	384,272 ERV @	5.00%	(19,214)
Investment Sale Agents Costs	6,903,518 GDV @	1.00%	(69,035)
Investment Sale Legal Costs	6,903,518 GDV @	0.50%	(34,518)
Marketing and Promotion	6,903,518 GDV @	1.00%	(69,035)
Finance Costs -			
Finance Fees	4,842,434 @	1.00%	(48,424)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(26,606)
Developers Profit	4,917,464 @	20.00%	(983,493)
TOTAL COSTS			(5,900,957)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			1,002,561
SDLT (HMRC % rates)	1,002,561 @		(40,102)
Acquisition Agent fees	1,002,561 @	1%	(10,026)
Acquisition Legal fees	1,002,561 @	0.5%	(5,013)
Interest on Land	1,002,561 @	7.0%	(70,179)
Residual Land Value (net)	1,444,867 £ per ha	584,730 £ per acre	877,241
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	0.61 ha	1.50 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	1,235,500 £ per ha	500,000 £ per acre	750,125
BALANCE			
Surplus/(Deficit)	209,367 £ per ha	84,730 £ per acre	127,116

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 5

SENSITIVITY ANALYSIS								
		GDV						
	127,116	85%	90%	95%	100%	105%	110%	115%
Balance	0	(657,744)	(363,580)	(75,090)	217,768	510,626	803,483	1,096,341
	20	(695,248)	(400,256)	(111,351)	181,507	474,365	767,223	1,060,080
	40	(732,752)	(436,931)	(147,612)	145,246	438,104	730,962	1,023,820
	60	(772,369)	(473,606)	(183,873)	108,985	401,843	694,701	987,559
	80	(813,810)	(510,281)	(220,134)	72,724	365,582	658,440	951,298
CIL £psm	100	(855,251)	(542,365)	(256,395)	36,463	329,321	622,179	915,037
	120	(896,692)	(579,869)	(292,655)	202	293,060	585,918	878,776
	140	(938,133)	(617,374)	(324,102)	(36,058)	256,800	549,657	842,515
	160	(979,574)	(654,878)	(360,778)	(72,319)	220,539	513,397	806,254
	180	(1,021,015)	(692,382)	(397,453)	(108,580)	184,278	477,136	769,994
	200	(1,062,456)	(729,886)	(434,128)	(144,841)	148,017	440,875	733,733
	220	(1,103,897)	(769,202)	(470,804)	(181,102)	111,756	404,614	697,472
	240	(1,145,338)	(810,643)	(507,479)	(217,363)	75,495	368,353	661,211
		Build Costs						
	127,116	85%	90%	95%	100%	105%	110%	115%
Balance	0	895,679	669,709	443,738	217,768	(8,203)	(234,173)	(456,830)
	20	859,419	633,448	407,477	181,507	(44,464)	(270,434)	(493,505)
	40	823,158	597,187	371,217	145,246	(80,725)	(306,695)	(525,210)
	60	786,897	560,926	334,956	108,985	(116,985)	(338,303)	(562,714)
	80	750,636	524,665	298,695	72,724	(153,246)	(374,978)	(600,218)
CIL £psm	100	714,375	488,405	262,434	36,463	(189,507)	(411,653)	(637,722)
	120	678,114	452,144	226,173	202	(225,768)	(448,329)	(675,226)
	140	641,853	415,883	189,912	(36,058)	(262,029)	(485,004)	(712,731)
	160	605,593	379,622	153,651	(72,319)	(298,290)	(521,679)	(750,246)
	180	569,332	343,361	117,390	(108,580)	(329,801)	(554,021)	(791,687)
	200	533,071	307,100	81,130	(144,841)	(366,477)	(591,525)	(833,128)
	220	496,810	270,839	44,869	(181,102)	(403,152)	(629,029)	(874,569)
	240	460,549	234,578	8,608	(217,363)	(439,827)	(666,533)	(916,010)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2

Scheme 6

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	1,700	18,299	100.0%	1,700.0	18,299
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	1,700	18,299	100.0%	1,700	18,299

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	18,299	@	21.00	384,272	
area 2	0	@	21.00	-	
area 3	0	@	21.00	-	
area 4	0	@	21.00	-	
area 5	0	@	21.00	-	
area 6	0	@	21.00	-	
Estimated Gross Rental Value per annum				384,272	
Yield		@	5.00%		
capitalised rent				7,685,432	
less					
Rent Free / Void allowance	12 months rent			(384,272)	
Purchasers costs		@	5.76%	(397,643)	6,903,518
GDV					6,903,518

161202 West Oxon LPlan CIL Retail Viability Models v2

Scheme 6

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(8,727)
CIL	1,700 sqm @	175 £ psm	(297,500)
Site Specific S106/278			(100,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	1.50 acres @	0 per acre	-
area 1	1,700.00 sqm @	1,962.00 psm	(3,335,400)
area 2	- sqm @	1,962.00 psm	-
area 3	- sqm @	1,962.00 psm	-
area 4	- sqm @	1,962.00 psm	-
area 5	- sqm @	1,962.00 psm	-
area 6	- sqm @	1,962.00 psm	-
External works	3,335,400 @	10%	(333,540)
Contingency	3,668,940 @	5%	(183,447)
Professional Fees	3,852,387 @	10%	(385,239)
Disposal Costs -			
Letting Agents Costs	384,272 ERV @	15.00%	(57,641)
Letting Legal Costs	384,272 ERV @	5.00%	(19,214)
Investment Sale Agents Costs	6,903,518 GDV @	1.00%	(69,035)
Investment Sale Legal Costs	6,903,518 GDV @	0.50%	(34,518)
Marketing and Promotion	6,903,518 GDV @	1.00%	(69,035)
Finance Costs -			
Finance Fees	4,968,295 @	1.00%	(49,683)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(27,324)
Developers Profit	5,045,302 @	20.00%	(1,009,060)
TOTAL COSTS			(6,054,362)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			849,155
SDLT (HMRC % rates)	849,155 @		(33,966)
Acquisition Agent fees	849,155 @	1%	(8,492)
Acquisition Legal fees	849,155 @	0.5%	(4,246)
Interest on Land	849,155 @	7.0%	(59,441)
Residual Land Value (net)	1,223,782 £ per ha	495,258 £ per acre	743,011
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	0.61 ha	1.50 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	421,945
BALANCE			
Surplus/(Deficit)	528,814 £ per ha	214,008 £ per acre	321,065

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 6

SENSITIVITY ANALYSIS									
		GDV							
	321,065	85%	90%	95%	100%	105%	110%	115%	
Balance	0	(233,995)	52,632	345,490	638,348	931,206	1,224,064	1,516,922	
	20	(271,499)	16,371	309,229	602,087	894,945	1,187,803	1,480,661	
	40	(309,003)	(15,295)	272,968	565,826	858,684	1,151,542	1,444,400	
	60	(346,507)	(51,970)	236,708	529,565	822,423	1,115,281	1,408,139	
	80	(384,012)	(88,645)	200,447	493,305	786,162	1,079,020	1,371,878	
	CIL £psm	100	(421,516)	(125,320)	164,186	457,044	749,902	1,042,759	1,335,617
		120	(462,912)	(161,996)	127,925	420,783	713,641	1,006,499	1,299,356
		140	(504,353)	(198,671)	91,664	384,522	677,380	970,238	1,263,096
		160	(545,794)	(231,129)	55,403	348,261	641,119	933,977	1,226,835
180		(587,235)	(268,633)	19,142	312,000	604,858	897,716	1,190,574	
200		(628,676)	(306,137)	(12,492)	275,739	568,597	861,455	1,154,313	
220		(670,117)	(343,642)	(49,167)	239,478	532,336	825,194	1,118,052	
240		(711,558)	(381,146)	(85,843)	203,218	496,075	788,933	1,081,791	
		Build Costs							
	321,065	85%	90%	95%	100%	105%	110%	115%	
Balance	0	1,316,260	1,090,289	864,319	638,348	412,377	186,407	(35,194)	
	20	1,279,999	1,054,028	828,058	602,087	376,117	150,146	(71,869)	
	40	1,243,738	1,017,767	791,797	565,826	339,856	113,885	(108,544)	
	60	1,207,477	981,507	755,536	529,565	303,595	77,624	(145,219)	
	80	1,171,216	945,246	719,275	493,305	267,334	41,363	(181,895)	
	CIL £psm	100	1,134,955	908,985	683,014	457,044	231,073	9,983	(213,974)
		120	1,098,695	872,724	646,753	420,783	194,812	(26,692)	(251,478)
		140	1,062,434	836,463	610,493	384,522	158,551	(63,368)	(288,982)
		160	1,026,173	800,202	574,232	348,261	122,290	(100,043)	(326,486)
180		989,912	763,941	537,971	312,000	86,030	(136,718)	(363,990)	
200		953,651	727,681	501,710	275,739	49,769	(173,393)	(401,495)	
220		917,390	691,420	465,449	239,478	18,484	(205,280)	(440,789)	
240		881,129	655,159	429,188	203,218	(18,191)	(242,785)	(482,230)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 7

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	5,000	53,820	100.0%	5,000.0	53,820
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	5,000	53,820	100.0%	5,000	53,820

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	53,820	@	21.00	1,130,211	
area 2	0	@	21.00	-	
area 3	0	@	21.00	-	
area 4	0	@	21.00	-	
area 5	0	@	21.00	-	
area 6	0	@	21.00	-	
Estimated Gross Rental Value per annum				1,130,211	
Yield		@	5.00%		
capitalised rent				22,604,211	
less					
Rent Free / Void allowance	12 months rent			(1,130,211)	
Purchasers costs		@	5.76%	(1,169,537)	20,304,463
GDV					20,304,463

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 7

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(17,132)
CIL	5,000 sqm @	50 £ psm	(250,000)
Site Specific S106/278			(500,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	4.41 acres @	50,000 per acre	(220,625)
area 1	5,000.00 sqm @	1,962.00 psm	(9,810,000)
area 2	- sqm @	1,962.00 psm	-
area 3	- sqm @	1,962.00 psm	-
area 4	- sqm @	1,962.00 psm	-
area 5	- sqm @	1,962.00 psm	-
area 6	- sqm @	1,962.00 psm	-
External works	9,810,000 @	10%	(981,000)
Contingency	11,011,625 @	5%	(550,581)
Professional Fees	11,562,206 @	10%	(1,156,221)
Disposal Costs -			
Letting Agents Costs	1,130,211 ERV @	15.00%	(169,532)
Letting Legal Costs	1,130,211 ERV @	5.00%	(56,511)
Investment Sale Agents Costs	20,304,463 GDV @	1.00%	(203,045)
Investment Sale Legal Costs	20,304,463 GDV @	0.50%	(101,522)
Marketing and Promotion	20,304,463 GDV @	1.00%	(203,045)
Finance Costs -			
Finance Fees	14,294,213 @	1.00%	(142,942)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(78,548)
Developers Profit	14,515,703 @	20.00%	(2,903,141)
TOTAL COSTS			(17,418,843)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,885,620
SDLT (HMRC % rates)	2,885,620 @		(115,425)
Acquisition Agent fees	2,885,620 @	1%	(28,856)
Acquisition Legal fees	2,885,620 @	0.5%	(14,428)
Interest on Land	2,885,620 @	7.0%	(201,993)
Residual Land Value (net)	1,413,954 £ per ha	572,219 £ per acre	2,524,918
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	1.79 ha	4.41 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	1,235,500 £ per ha	500,000 £ per acre	2,206,250
BALANCE			
Surplus/(Deficit)	178,454 £ per ha	72,219 £ per acre	318,668

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 7

SENSITIVITY ANALYSIS									
		GDV							
	318,668	85%	90%	95%	100%	105%	110%	115%	
Balance	0	(1,991,634)	(1,137,402)	(276,055)	585,292	1,446,638	2,307,985	3,169,332	
	20	(2,101,940)	(1,244,051)	(382,705)	478,642	1,339,989	2,201,335	3,062,682	
	40	(2,212,876)	(1,350,701)	(489,354)	371,992	1,233,339	2,094,686	2,956,033	
	60	(2,334,761)	(1,457,351)	(596,004)	265,343	1,126,690	1,988,036	2,849,383	
	80	(2,456,646)	(1,564,000)	(702,653)	158,693	1,020,040	1,881,387	2,742,733	
	CIL £psm	100	(2,578,532)	(1,670,650)	(809,303)	52,044	913,390	1,774,737	2,636,084
		120	(2,700,417)	(1,772,397)	(915,953)	(54,606)	806,741	1,668,087	2,529,434
		140	(2,822,302)	(1,880,266)	(1,022,602)	(161,256)	700,091	1,561,438	2,422,784
		160	(2,944,188)	(1,983,205)	(1,129,252)	(267,905)	593,441	1,454,788	2,316,135
180		(3,066,073)	(2,093,511)	(1,235,902)	(374,555)	486,792	1,348,138	2,209,485	
200		(3,187,958)	(2,203,817)	(1,342,551)	(481,205)	380,142	1,241,489	2,102,836	
220		(3,309,843)	(2,325,447)	(1,449,201)	(587,854)	273,493	1,134,839	1,996,186	
240		(3,431,729)	(2,447,332)	(1,555,850)	(694,504)	166,843	1,028,190	1,889,536	
		Build Costs							
	318,668	85%	90%	95%	100%	105%	110%	115%	
Balance	0	2,579,150	1,914,530	1,249,911	585,292	(79,328)	(743,947)	(1,408,566)	
	20	2,472,500	1,807,881	1,143,261	478,642	(185,977)	(850,597)	(1,515,216)	
	40	2,365,851	1,701,231	1,036,612	371,992	(292,627)	(957,246)	(1,621,866)	
	60	2,259,201	1,594,582	929,962	265,343	(399,277)	(1,063,896)	(1,728,515)	
	80	2,152,551	1,487,932	823,313	158,693	(505,926)	(1,170,546)	(1,830,924)	
	CIL £psm	100	2,045,902	1,381,282	716,663	52,044	(612,576)	(1,277,195)	(1,938,792)
		120	1,939,252	1,274,633	610,013	(54,606)	(719,225)	(1,383,845)	(2,043,054)
		140	1,832,602	1,167,983	503,364	(161,256)	(825,875)	(1,490,494)	(2,153,361)
		160	1,725,953	1,061,333	396,714	(267,905)	(932,525)	(1,597,144)	(2,269,694)
180		1,619,303	954,684	290,064	(374,555)	(1,039,174)	(1,703,794)	(2,391,579)	
200		1,512,654	848,034	183,415	(481,205)	(1,145,824)	(1,805,920)	(2,513,464)	
220		1,406,004	741,385	76,765	(587,854)	(1,252,474)	(1,913,788)	(2,635,350)	
240		1,299,354	634,735	(29,884)	(694,504)	(1,359,123)	(2,017,485)	(2,757,235)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 8

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	5,000	53,820	100.0%	5,000.0	53,820
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	5,000	53,820	100.0%	5,000	53,820

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	53,820	@	21.00	1,130,211	
area 2	0	@	21.00	-	
area 3	0	@	21.00	-	
area 4	0	@	21.00	-	
area 5	0	@	21.00	-	
area 6	0	@	21.00	-	
Estimated Gross Rental Value per annum				1,130,211	
Yield		@	5.00%		
capitalised rent				22,604,211	
less					
Rent Free / Void allowance	12 months rent			(1,130,211)	
Purchasers costs		@	5.76%	(1,169,537)	20,304,463
GDV					20,304,463

161202 West Oxon LPlan CIL Retail Viability Models v2

Scheme 8

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(17,132)
CIL	5,000 sqm @	175 £ psm	(875,000)
Site Specific S106/278			(500,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	4.41 acres @	0 per acre	-
area 1	5,000.00 sqm @	1,962.00 psm	(9,810,000)
area 2	- sqm @	1,962.00 psm	-
area 3	- sqm @	1,962.00 psm	-
area 4	- sqm @	1,962.00 psm	-
area 5	- sqm @	1,962.00 psm	-
area 6	- sqm @	1,962.00 psm	-
External works	9,810,000 @	10%	(981,000)
Contingency	10,791,000 @	5%	(539,550)
Professional Fees	11,330,550 @	10%	(1,133,055)
Disposal Costs -			
Letting Agents Costs	1,130,211 ERV @	15.00%	(169,532)
Letting Legal Costs	1,130,211 ERV @	5.00%	(56,511)
Investment Sale Agents Costs	20,304,463 GDV @	1.00%	(203,045)
Investment Sale Legal Costs	20,304,463 GDV @	0.50%	(101,522)
Marketing and Promotion	20,304,463 GDV @	1.00%	(203,045)
Finance Costs -			
Finance Fees	14,664,391 @	1.00%	(146,644)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(80,662)
Developers Profit	14,891,697 @	20.00%	(2,978,339)
TOTAL COSTS			(17,870,036)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			2,434,428
SDLT (HMRC % rates)	2,434,428 @		(97,377)
Acquisition Agent fees	2,434,428 @	1%	(24,344)
Acquisition Legal fees	2,434,428 @	0.5%	(12,172)
Interest on Land	2,434,428 @	7.0%	(170,410)
Residual Land Value (net)	1,192,869 £ per ha	482,748 £ per acre	2,130,124
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	1.79 ha	4.41 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	1,241,016
BALANCE			
Surplus/(Deficit)	497,901 £ per ha	201,498 £ per acre	889,108

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 8

SENSITIVITY ANALYSIS								
		GDV						
	889,108	85%	90%	95%	100%	105%	110%	115%
Balance	0	(761,747)	99,599	960,946	1,822,293	2,683,639	3,544,986	4,406,333
	20	(864,139)	(7,050)	854,296	1,715,643	2,576,990	3,438,336	4,299,683
	40	(972,007)	(113,700)	747,647	1,608,993	2,470,340	3,331,687	4,193,033
	60	(1,076,234)	(220,350)	640,997	1,502,344	2,363,690	3,225,037	4,086,384
	80	(1,186,540)	(326,999)	534,347	1,395,694	2,257,041	3,118,388	3,979,734
CIL £psm	100	(1,302,707)	(433,649)	427,698	1,289,045	2,150,391	3,011,738	3,873,085
	120	(1,424,592)	(540,298)	321,048	1,182,395	2,043,742	2,905,088	3,766,435
	140	(1,546,478)	(646,948)	214,399	1,075,745	1,937,092	2,798,439	3,659,785
	160	(1,668,363)	(753,598)	107,749	969,096	1,830,442	2,691,789	3,553,136
	180	(1,790,248)	(855,896)	1,099	862,446	1,723,793	2,585,139	3,446,486
	200	(1,912,133)	(963,764)	(105,550)	755,796	1,617,143	2,478,490	3,339,837
	220	(2,034,019)	(1,067,805)	(212,200)	649,147	1,510,493	2,371,840	3,233,187
	240	(2,155,904)	(1,178,111)	(318,850)	542,497	1,403,844	2,265,191	3,126,537
		Build Costs						
	889,108	85%	90%	95%	100%	105%	110%	115%
Balance	0	3,816,151	3,151,531	2,486,912	1,822,293	1,157,673	493,054	(171,566)
	20	3,709,501	3,044,882	2,380,262	1,715,643	1,051,024	386,404	(278,215)
	40	3,602,852	2,938,232	2,273,613	1,608,993	944,374	279,755	(384,865)
	60	3,496,202	2,831,583	2,166,963	1,502,344	837,724	173,105	(491,514)
	80	3,389,552	2,724,933	2,060,314	1,395,694	731,075	66,455	(598,164)
CIL £psm	100	3,282,903	2,618,283	1,953,664	1,289,045	624,425	(40,194)	(704,814)
	120	3,176,253	2,511,634	1,847,014	1,182,395	517,776	(146,844)	(806,554)
	140	3,069,603	2,404,984	1,740,365	1,075,745	411,126	(253,493)	(914,423)
	160	2,962,954	2,298,334	1,633,715	969,096	304,476	(360,143)	(1,017,348)
	180	2,856,304	2,191,685	1,527,065	862,446	197,827	(466,793)	(1,127,654)
	200	2,749,655	2,085,035	1,420,416	755,796	91,177	(573,442)	(1,237,960)
	220	2,643,005	1,978,386	1,313,766	649,147	(15,473)	(680,092)	(1,359,525)
	240	2,536,355	1,871,736	1,207,117	542,497	(122,122)	(786,742)	(1,481,410)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 9

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	1,000	10,764	100.0%	1,000.0	10,764
area 2	1,000	10,764	100.0%	1,000.0	10,764
area 3	1,000	10,764	100.0%	1,000.0	10,764
area 4	1,000	10,764	100.0%	1,000.0	10,764
area 5	1,000	10,764	100.0%	1,000.0	10,764
area 6		0	100.0%	0.0	0
total floor area	5,000	53,820	100.0%	5,000	53,820

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	10,764	@	18.00	193,750	
area 2	10,764	@	18.00	193,750	
area 3	10,764	@	18.00	193,750	
area 4	10,764	@	18.00	193,750	
area 5	10,764	@	18.00	193,750	
area 6	0	@	18.00	-	
Estimated Gross Rental Value per annum				968,752	
Yield		@	5.50%		
capitalised rent				17,613,671	
less					
Rent Free / Void allowance	12 months rent			(968,752)	
Purchasers costs		@	5.76%	(906,531)	15,738,388
GDV					15,738,388

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 9

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(17,132)
CIL	5,000 sqm @	175 £ psm	(875,000)
Site Specific S106/278			(250,000)
Construction Costs -			
Demolition and Site Clearance (allowance)	4.41 acres @	50,000 per acre	(220,625)
area 1	1,000.00 sqm @	779.00 psm	(779,000)
area 2	1,000.00 sqm @	779.00 psm	(779,000)
area 3	1,000.00 sqm @	779.00 psm	(779,000)
area 4	1,000.00 sqm @	779.00 psm	(779,000)
area 5	1,000.00 sqm @	779.00 psm	(779,000)
area 6	- sqm @	779.00 psm	-
External works	3,895,000 @	10%	(389,500)
Contingency	4,505,125 @	5%	(225,256)
Professional Fees	4,730,381 @	10%	(473,038)
Disposal Costs -			
Letting Agents Costs	968,752 ERV @	15.00%	(145,313)
Letting Legal Costs	968,752 ERV @	5.00%	(48,438)
Investment Sale Agents Costs	15,738,388 GDV @	1.00%	(157,384)
Investment Sale Legal Costs	15,738,388 GDV @	0.50%	(78,692)
Marketing and Promotion	15,738,388 GDV @	1.00%	(157,384)
Finance Costs -			
Finance Fees	7,007,762 @	1.00%	(70,078)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(37,525)
Developers Profit	7,115,365 @	20.00%	(1,423,073)
TOTAL COSTS			(8,538,438)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			7,199,950
SDLT (HMRC % rates)	7,199,950 @		(287,998)
Acquisition Agent fees	7,199,950 @	1%	(72,000)
Acquisition Legal fees	7,199,950 @	0.5%	(36,000)
Interest on Land	7,199,950 @	7.0%	(503,997)
Residual Land Value (net)	3,527,976 £ per ha	1,427,752 £ per acre	6,299,956
THRESHOLD LAND VALUE			
Site density	2,800 sqm per hectare	28%	
Site Area	1.79 ha	4.41 acres	
	2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	1,235,500 £ per ha	500,000 £ per acre	2,206,250
BALANCE			
Surplus/(Deficit)	2,292,476 £ per ha	927,752 £ per acre	4,093,706

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 9

SENSITIVITY ANALYSIS										
		GDV								
	Balance	4,093,706	85%	90%	95%	100%	105%	110%	115%	
CIL £psm	0		3,023,951	3,691,597	4,359,244	5,026,891	5,694,537	6,362,184	7,029,831	
	20		2,917,301	3,584,948	4,252,594	4,920,241	5,587,888	6,255,534	6,923,181	
	40		2,810,651	3,478,298	4,145,945	4,813,591	5,481,238	6,148,885	6,816,532	
	60		2,704,002	3,371,648	4,039,295	4,706,942	5,374,589	6,042,235	6,709,882	
	80		2,597,352	3,264,999	3,932,645	4,600,292	5,267,939	5,935,586	6,603,232	
	100		2,490,702	3,158,349	3,825,996	4,493,643	5,161,289	5,828,936	6,496,583	
	120		2,384,053	3,051,699	3,719,346	4,386,993	5,054,640	5,722,286	6,389,933	
	140		2,277,403	2,945,050	3,612,697	4,280,343	4,947,990	5,615,637	6,283,283	
	160		2,170,754	2,838,400	3,506,047	4,173,694	4,841,340	5,508,987	6,176,634	
CIL £psm	180		2,064,104	2,731,751	3,399,397	4,067,044	4,734,691	5,402,338	6,069,984	
	200		1,957,454	2,625,101	3,292,748	3,960,394	4,628,041	5,295,688	5,963,335	
	220		1,850,805	2,518,451	3,186,098	3,853,745	4,521,392	5,189,038	5,856,685	
	240		1,744,155	2,411,802	3,079,448	3,747,095	4,414,742	5,082,389	5,750,035	
	Build Costs									
		Balance	4,093,706	85%	90%	95%	100%	105%	110%	115%
	CIL £psm	0		5,818,540	5,554,657	5,290,774	5,026,891	4,763,008	4,499,125	4,235,242
		20		5,711,890	5,448,007	5,184,124	4,920,241	4,656,358	4,392,475	4,128,592
		40		5,605,241	5,341,357	5,077,474	4,813,591	4,549,708	4,285,825	4,021,942
60			5,498,591	5,234,708	4,970,825	4,706,942	4,443,059	4,179,176	3,915,293	
80			5,391,941	5,128,058	4,864,175	4,600,292	4,336,409	4,072,526	3,808,643	
100			5,285,292	5,021,409	4,757,526	4,493,643	4,229,760	3,965,877	3,701,993	
120			5,178,642	4,914,759	4,650,876	4,386,993	4,123,110	3,859,227	3,595,344	
140			5,071,992	4,808,109	4,544,226	4,280,343	4,016,460	3,752,577	3,488,694	
160			4,965,343	4,701,460	4,437,577	4,173,694	3,909,811	3,645,928	3,382,045	
CIL £psm	180		4,858,693	4,594,810	4,330,927	4,067,044	3,803,161	3,539,278	3,275,395	
	200		4,752,044	4,488,161	4,224,277	3,960,394	3,696,511	3,432,628	3,168,745	
	220		4,645,394	4,381,511	4,117,628	3,853,745	3,589,862	3,325,979	3,062,096	
	240		4,538,744	4,274,861	4,010,978	3,747,095	3,483,212	3,219,329	2,955,446	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 10

SCHEME DETAILS - ASSUMPTIONS					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
16 x 700 sqm units	11,200	120,556	85.0%	13,176.5	141,830
area 2	0	0	85.0%	0.0	0
area 3	0	0	85.0%	0.0	0
area 4	0	0	85.0%	0.0	0
area 5	0	0	85.0%	0.0	0
area 6	0	0	85.0%	0.0	0
total floor area	11,200	120,556	85.0%	13,176	141,830

GROSS DEVELOPMENT VALUE					
	sqft		£ psf	£	
16 x 700 sqm units	120,556	@	28.00	3,375,562	
area 2	0	@	28.00	-	
area 3	0	@	28.00	-	
area 4	0	@	28.00	-	
area 5	0	@	28.00	-	
area 6	0	@	28.00	-	
Estimated Gross Rental Value per annum				3,375,562	
Yield		@	4.75%		
capitalised rent				71,064,467	
less					
Rent Free / Void allowance	24 months rent			(6,751,124)	
Purchasers costs		@	5.76%	(3,502,693)	60,810,649
GDV					60,810,649

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 10

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(75,000)
Statutory Planning Fees			(4,595)
CIL	13,176 sqm @	30 £ psm	(395,294)
Site Specific S106/278			-
Construction Costs -			
Demolition and Site Clearance (allowance)	4.65 acres @	50,000 per acre	(232,565)
16 x 700 sqm units	13,176.47 sqm @	3,468.00 psm	(45,696,000)
area 2	- sqm @	3,468.00 psm	-
area 3	- sqm @	3,468.00 psm	-
area 4	- sqm @	3,468.00 psm	-
area 5	- sqm @	3,468.00 psm	-
area 6	- sqm @	3,468.00 psm	-
External works	45,696,000 @	10%	(4,569,600)
Contingency	50,498,165 @	5%	(2,524,908)
Professional Fees	53,023,073 @	10%	(5,302,307)
Disposal Costs -			
Letting Agents Costs	3,375,562 ERV @	15.00%	(506,334)
Letting Legal Costs	3,375,562 ERV @	5.00%	(168,778)
Investment Sale Agents Costs	60,810,649 GDV @	1.00%	(608,106)
Investment Sale Legal Costs	60,810,649 GDV @	0.50%	(304,053)
Marketing and Promotion	60,810,649 GDV @	1.00%	(608,106)
Finance Costs -			
Finance Fees	60,995,648 @	1.00%	(609,956)
Interest (cashflow basis incl. land)	7.00% APR	0.565% pcm	(339,107)
Developers Profit	61,944,711 @	20.00%	(12,388,942)
TOTAL COSTS			(74,333,654)
RESIDUAL LAND VALUE			
Residual Land Value (gross)			(13,523,005)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.0%	-
Residual Land Value (net)	-7,184,096 £ per ha	-2,907,364 £ per acre	(13,523,005)
THRESHOLD LAND VALUE			
Site density	7,000 sqm per hectare	70%	
Site Area	1.88 ha	4.65 acres	
	7,000 sqm/ha	30,493 sqft/ac	
Threshold Land Value	3,706,500 £ per ha	1,500,000 £ per acre	6,976,941
BALANCE			
Surplus/(Deficit)	-10,890,596 £ per ha	-4,407,364 £ per acre	(20,499,946)

161202 West Oxon LPlan CIL Retail Viability Models v2 Scheme 10

SENSITIVITY ANALYSIS							
		GDV					
Balance	(20,499,946)	85%	90%	95%	100%	105%	115%
CIL £psm	0	(28,862,763)	(25,914,556)	(22,966,348)	(20,018,140)	(17,069,933)	(11,173,518)
	20	(29,183,967)	(26,235,759)	(23,287,552)	(20,339,344)	(17,391,136)	(11,494,721)
	40	(29,505,170)	(26,556,963)	(23,608,755)	(20,660,547)	(17,712,340)	(11,815,925)
	60	(29,826,374)	(26,878,166)	(23,929,959)	(20,981,751)	(18,033,543)	(12,137,128)
	80	(30,147,577)	(27,199,370)	(24,251,162)	(21,302,955)	(18,354,747)	(12,458,332)
CIL £psm	100	(30,468,781)	(27,520,573)	(24,572,366)	(21,624,158)	(18,675,951)	(12,779,535)
	120	(30,789,985)	(27,841,777)	(24,893,569)	(21,945,362)	(18,997,154)	(13,100,739)
	140	(31,111,188)	(28,162,981)	(25,214,773)	(22,266,565)	(19,318,358)	(13,421,943)
	160	(31,432,392)	(28,484,184)	(25,535,976)	(22,587,769)	(19,639,561)	(13,743,146)
	180	(31,753,595)	(28,805,388)	(25,857,180)	(22,908,972)	(19,960,765)	(14,064,350)
	200	(32,074,799)	(29,126,591)	(26,178,384)	(23,230,176)	(20,281,968)	(14,385,553)
	220	(32,396,002)	(29,447,795)	(26,499,587)	(23,551,380)	(20,603,172)	(14,706,757)
240	(32,717,206)	(29,768,998)	(26,820,791)	(23,872,583)	(20,924,376)	(15,027,960)	

		Build Costs					
Balance	(20,499,946)	85%	90%	95%	100%	105%	115%
CIL £psm	0	(9,403,742)	(12,941,875)	(16,480,008)	(20,018,140)	(23,556,273)	(30,632,539)
	20	(9,724,946)	(13,263,078)	(16,801,211)	(20,339,344)	(23,877,477)	(30,953,742)
	40	(10,046,149)	(13,584,282)	(17,122,415)	(20,660,547)	(24,198,680)	(31,274,946)
	60	(10,367,353)	(13,905,485)	(17,443,618)	(20,981,751)	(24,519,884)	(31,596,149)
	80	(10,688,556)	(14,226,689)	(17,764,822)	(21,302,955)	(24,841,087)	(31,917,353)
CIL £psm	100	(11,009,760)	(14,547,893)	(18,086,025)	(21,624,158)	(25,162,291)	(32,238,557)
	120	(11,330,963)	(14,869,096)	(18,407,229)	(21,945,362)	(25,483,495)	(32,559,760)
	140	(11,652,167)	(15,190,300)	(18,728,433)	(22,266,565)	(25,804,698)	(32,880,964)
	160	(11,973,371)	(15,511,503)	(19,049,636)	(22,587,769)	(26,125,902)	(33,202,167)
	180	(12,294,574)	(15,832,707)	(19,370,840)	(22,908,972)	(26,447,105)	(33,523,371)
	200	(12,615,778)	(16,153,910)	(19,692,043)	(23,230,176)	(26,768,309)	(33,844,574)
	220	(12,936,981)	(16,475,114)	(20,013,247)	(23,551,380)	(27,089,512)	(34,165,778)
240	(13,258,185)	(16,796,318)	(20,334,450)	(23,872,583)	(27,410,716)	(34,486,981)	

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

161202 West Oxon LPlan CIL Retail Viability Models v2 - Summary Table

	Scheme 1	Scheme 2	Scheme 3	Scheme 4	Scheme 5	Scheme 6	Scheme 7	Scheme 8	Scheme 9	Scheme 10
Baseline Parameters:										
Site Area (net development) (ha)	0.22	0.22	0.50	0.50	0.61	0.61	1.79	1.79	1.79	1.88
Development density (sqm/ha)	5,000	5,000	2,800	2,800	2,800	2,800	2,800	2,800	2,800	7,000
CIL (£ psm)	£50.00	£175.00	£50.00	£175.00	£50.00	£175.00	£50.00	£175.00	£175.00	£30.00
Appraisal:										
Total GDV (£)	3,369,519	3,369,519	5,834,862	5,834,862	6,903,518	6,903,518	20,304,463	20,304,463	15,738,388	60,810,649
CIL (£)	(56,000)	(196,000)	(70,000)	(245,000)	(85,000)	(297,500)	(250,000)	(875,000)	(875,000)	(395,294)
Site Specific S106 (£)	(20,000)	(20,000)	(20,000)	(20,000)	(100,000)	(100,000)	(500,000)	(500,000)	(250,000)	-
Developers Profit (£)	(447,045)	(468,992)	(800,715)	(821,770)	(983,493)	(1,009,060)	(2,903,141)	(2,978,339)	(1,423,073)	(12,388,942)
Developers Profit (% blended)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Total Cost (including profit) (£)	(2,682,271)	(2,813,950)	(4,804,287)	(4,930,621)	(5,900,957)	(6,054,362)	(17,418,843)	(17,870,036)	(8,538,438)	(74,333,654)
RLV (net) (£)	601,341	486,122	901,752	791,210	877,241	743,011	2,524,918	2,130,124	6,299,956	(13,523,005)
RLV (£/acre)	1,086,427	878,264	729,868	640,397	584,730	495,258	572,219	482,748	1,427,752	(2,907,364)
RLV (£/ha)	2,684,560	2,170,189	1,803,505	1,582,421	1,444,867	1,223,782	1,413,954	1,192,869	3,527,976	(7,184,096)
RLV comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Not viable
Balance for Plan VA:										
TLV (£/acre)	650,000	281,250	650,000	281,250	500,000	281,250	500,000	281,250	500,000	1,500,000
TLV (£/ha)	1,606,150	694,969	1,606,150	694,969	1,235,500	694,969	178,454	694,969	1,235,500	3,706,500
Surplus/Deficit (£/acre)	436,427	597,014	79,868	359,147	84,730	214,008	72,219	201,498	927,752	(4,407,364)
Surplus/Deficit (£/ha)	1,078,410	1,475,221	197,355	887,452	209,367	528,814	178,454	497,901	2,292,476	(10,890,596)
Surplus/Deficit comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Not viable

Appendix 5 – SDA Assumptions and Appraisals

161102 SDA Scheme Assumptions_v8

Scheme Name - East Witney																	
Date - 02/11/2016																	
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
<u>Land Budget</u>	Total	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	Total (check)
Net Residential Land (ha)	12.9	0.0					0.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	0.7	12.9
No. of Residential Dwellings	450	-	-	-	-	-	25	50	50	50	50	50	50	50	50	25	450.0
Density (dph)	35.0						35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	350.0
A Infrastructure Costs*																	
Shores Green Slip Roads	5,000,000								2,500,000	2,500,000							5,000,000.0
Improvements to Oxford Hill/ Cogges Hill Road/ Jubilee Way Junction, Witney and other related transport works	1,350,000						1,350,000										1,350,000.0
Sub-total	6,350,000	-	-	-	-	-	-	1,350,000	2,500,000	2,500,000	-	-	-	-	-	-	6,350,000.0
B Known Site Specific S106 Contributions **																	
Sub-total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C Unknown Site Specific S106 Contributions **																	
(say) £ per unit	10,000		-	-	-	-	250,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	250,000	4,500,000.0
Sub-total	4,500,000	-	-	-	-	-	250,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	250,000	4,500,000.0
D Total Site Specific S106 (B+C)	4,500,000	-	-	-	-	-	250,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	250,000	4,500,000.0
*over and above 'normal' BCIS build costs and 15% externals allowance																	
** excluding CIL																	

161102 SDA Scheme Assumptions_v8

Scheme Name -		North Witney															
Date -		02/11/2016															
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
<u>Land Budget</u>	Total	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	Total (check)
Net Residential Land (ha)	40.0	0.0					0.7	1.4	2.9	4.3	5.7	5.7	5.7	5.7	5.0	2.9	40.0
No. of Residential Dwellings	1,400	-	-	-	-	-	25	50	100	150	200	200	200	200	175	100	1,400.0
Density (dph)	35.0						35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	350.0
A Infrastructure Costs*																	-
West End Link	23,200,000									11,600,000	11,600,000						23,200,000.0
Northern distributor road	6,000,000								3,000,000	3,000,000							6,000,000.0
Other highway improvements (including roundabouts at Jubilee Way, Woodstock Road, New Yatt Road and Hailey Road	4,000,000								2,000,000	2,000,000							4,000,000.0
Foul water drainage improvements	3,000,000								1,500,000	1,500,000							3,000,000.0
Flood alleviation	3,000,000								1,500,000	1,500,000							3,000,000.0
Sub-total	39,200,000	-	-	-	-	-	-	-	8,000,000	19,600,000	11,600,000	-	-	-	-	-	39,200,000.0
B Known Site Specific S106 Contributions **																	-
2 FE Primary School	9,000,000								9,000,000								9,000,000.0
Sub-total	9,000,000	-	-	-	-	-	-	-	9,000,000	-	-	-	-	-	-	-	9,000,000.0
C Unknown Site Specific S106 Contributions **																	-
(say) £ per unit	10,000		-	-	-	-	250,000	500,000	1,000,000	1,500,000	2,000,000	2,000,000	2,000,000	2,000,000	1,750,000	1,000,000	14,000,000.0
Sub-total	14,000,000	-	-	-	-	-	250,000	500,000	1,000,000	1,500,000	2,000,000	2,000,000	2,000,000	2,000,000	1,750,000	1,000,000	14,000,000.0
D Total Site Specific S106 (B+C)	23,000,000	-	-	-	-	-	250,000	500,000	10,000,000	1,500,000	2,000,000	2,000,000	2,000,000	2,000,000	1,750,000	1,000,000	23,000,000.0
*over and above 'normal' BCIS build costs and 15% externals allowance																	-
** excluding CIL																	-

161102 SDA Scheme Assumptions_v8

Scheme Name -		East Chipping Norton															
Date -		02/11/2016															
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
<u>Land Budget</u>	Total	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	Total (check)
Net Residential Land (ha)	40.0	0.0	0.7	1.4	1.4	2.1	2.9	2.9	2.9	2.9	2.9	4.3	4.3	4.3	4.3	2.9	40.0
No. of Residential Dwellings	1,400	-	25	50	50	75	100	100	100	100	100	150	150	150	150	100	1,400.0
Density (dph)	35.0		35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	490.0
A Infrastructure Costs*																	
East Chipping Norton Link Road	8,000,000							8,000,000									8,000,000.0
Sub-total	8,000,000	-	-	-	-	-	-	8,000,000	-	-	-	-	-	-	-	-	8,000,000.0
B Known Site Specific S106 Contributions **																	
2 FE Primary School	9,000,000					9,000,000											9,000,000.0
Sub-total	9,000,000	-	-	-	-	9,000,000	-	-	-	-	-	-	-	-	-	-	9,000,000.0
C Unknown Site Specific S106 Contributions **																	
(say) £ per unit	10,000		250,000	500,000	500,000	750,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000	1,500,000	1,000,000	14,000,000.0
Sub-total	14,000,000	-	250,000	500,000	500,000	750,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000	1,500,000	1,000,000	14,000,000.0
D Total Site Specific S106 (B+C)	23,000,000	-	250,000	500,000	500,000	9,750,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000	1,500,000	1,000,000	23,000,000.0
*over and above 'normal' BCIS build costs and 15% externals allowance																	
** excluding CIL																	

161102 SDA Scheme Assumptions_v8

Scheme Name -		West Eynsham																
Date -		02/11/2016																
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31		
A	<u>Land Budget</u>	Total	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	Total (check)
	Net Residential Land (ha)	28.6			1.4	1.4	1.4	3.0	3.0	3.0	3.0	3.0	3.0	1.6	1.6	1.6	1.6	28.6
	No. of Residential Dwellings	1,000	-	-	50	50	50	105	105	105	105	105	105	55	55	55	55	1,000.0
	Density (dph)	35.0			35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	455.0
A	<u>Infrastructure Costs*</u>																	-
	West Eynsham Link Road	8,000,000								8,000,000								8,000,000.0
	Sub-total	8,000,000	-	-	-	-	-	-	-	8,000,000	-	-	-	-	-	-	-	8,000,000.0
B	<u>Known Site Specific S106 Contributions **</u>																	-
	1.5 FE Primary School	8,200,000					8,200,000											8,200,000.0
	Sub-total	8,200,000	-	-	-	-	8,200,000	-	-	-	-	-	-	-	-	-	-	8,200,000.0
C	<u>Unknown Site Specific S106 Contributions **</u>																	-
	(say) £ per unit	10,000		-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000				10,000,000.0
	Sub-total	10,000,000	-	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	10,000,000.0
D	Total Site Specific S106 (B+C)	18,200,000	-	-	1,000,000	1,000,000	1,000,000	9,200,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	18,200,000.0
	*over and above 'normal' BCIS build costs and 15% externals allowance																	-
	** excluding CIL																	-

161102 SDA Scheme Assumptions_v8

Scheme Name -		Tilgarsley Garden Village															
Date -		21/09/2016															
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
<u>Land Budget</u>	Total	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	Total (check)
Net Residential Land (ha)	62.9						6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	62.9
No. of Residential Dwellings	2,200	-	-	-	-	-	220	220	220	220	220	220	220	220	220	220	2,200.0
Density (dph)	35.0						35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	350.0
A Infrastructure Costs*																	
Northern link road	5,000,000								2,500,000	2,500,000							5,000,000.0
Sub-total	5,000,000	-	-	-	-	-	-	-	2,500,000	2,500,000	-	-	-	-	-	-	5,000,000.0
B Known Site Specific S106 Contributions **																	
2 x 2 FE Primary School	18,000,000						9,000,000					9,000,000					18,000,000.0
Sub-total	18,000,000	-	-	-	-	-	9,000,000	-	-	-	-	9,000,000	-	-	-	-	18,000,000.0
C Unknown Site Specific S106 Contributions **																	
(say) £ per unit	10,000		-	-	-	-	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	22,000,000.0
Sub-total	22,000,000	-	-	-	-	-	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	22,000,000.0
D Total Site Specific S106 (B+C)	40,000,000	-	-	-	-	-	11,200,000	2,200,000	2,200,000	2,200,000	2,200,000	11,200,000	2,200,000	2,200,000	2,200,000	2,200,000	40,000,000.0
*over and above 'normal' BCIS build costs and 15% externals allowance																	
** excluding CIL																	

161107 WODC Residential appraisals v5_49_56
52 East Witney SDA

SCHEME DETAILS - ASSUMPTIONS									
CIL				100 £ psm					
Total number of units in scheme				% total units		450			
AH Policy requirement %				AH Target		40%			
....of which starter homes						20%		50.0%	
AH tenure split %		Affordable Rent		66%		13%		33.0%	
		Int/Sub-Market		34%		7%		17.0%	
Open Market housing						60%		100.0%	
						100%		100.0%	
Unit mix -									
	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units			
2 Bed houses	25%	68	65%	117	41%	185			
3 Bed houses	45%	122	20%	36	35%	158			
4 Bed houses	20%	54	15%	27	18%	81			
5 Bed houses	10%	27	0%	0	6%	27			
1 Bed Apartment	0%	0	0%	0	0%	0			
2 Bed Apartment	0%	0	0%	0	0%	0			
-	0%	0	0%	0	0%	0			
Total number of units	100%	270	100%	180	100%	450			
Unit Floor areas -									
	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit				
	(sqm)	(sqft)	%		(sqm)	(sqft)			
2 Bed houses	75.0	807	100.0%		75.0	807			
3 Bed houses	90.0	969	100.0%		90.0	969			
4 Bed houses	130.0	1,399	100.0%		130.0	1,399			
5 Bed houses	155.0	1,668	100.0%		155.0	1,668			
1 Bed Apartment	50.0	538	85.0%		58.8	633			
2 Bed Apartment	70.0	753	85.0%		82.4	886			
-	0.0	0	85.0%		0.0	0			
Total Gross Floor areas -									
	Market Units GIA		AH units GIA		Total GIA				
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)			
2 Bed houses	5,062.5	54,492	8,775.0	94,453	13,837.5	148,946			
3 Bed houses	10,935.0	117,703	3,240.0	34,875	14,175.0	152,578			
4 Bed houses	7,020.0	75,563	3,510.0	37,781	10,530.0	113,344			
5 Bed houses	4,185.0	45,047	0.0	0	4,185.0	45,047			
1 Bed Apartment	0.0	0	0.0	0	0.0	0			
2 Bed Apartment	0.0	0	0.0	0	0.0	0			
-	0.0	0	0.0	0	0.0	0			
	27,202.5	292,805	15,525.0	167,110	42,727.5	459,915			
36.33% AH % by floor area due to mix									
Open Market Sales values (£) -									
	H	L	M	M	£psm	£psf	total MV £ (no AH)		
2 Bed houses	340,000	265,000	295,000	295,000	3,933	365	54,427,500		
3 Bed houses	440,000	300,000	375,000	375,000	4,167	387	59,062,500		
4 Bed houses	550,000	400,000	475,000	475,000	3,654	339	38,475,000		
5 Bed houses	720,000	500,000	575,000	575,000	3,710	345	15,525,000		
1 Bed Apartment	245,000	175,000	210,000	210,000	4,200	390	0		
2 Bed Apartment	340,000	265,000	295,000	295,000	4,214	392	0		
-	0	0	0	0				167,490,000	
Affordable Housing -									
	Affordable Rent £	Int / Sub-Market £	Starter Homes £						
Transfer Values (£) (% of MV) -	0%	0%	80%						
2 Bed houses	146,000	189,000	236,000						
3 Bed houses	165,000	214,000	250,000 capped						
4 Bed houses	202,000	262,000	250,000 capped						
5 Bed houses	239,000	310,000	250,000 capped						
1 Bed Apartment	98,000	127,000	168,000						
2 Bed Apartment	131,000	169,000	236,000						
-	0	0	0						

52 East Witney SDA

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	68	@	295,000	19,912,500
3 Bed houses	122	@	375,000	45,562,500
4 Bed houses	54	@	475,000	25,650,000
5 Bed houses	27	@	575,000	15,525,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	270			106,650,000
Affordable Rent GDV -				
2 Bed houses	39	@	146,000	5,637,060
3 Bed houses	12	@	165,000	1,960,200
4 Bed houses	9	@	202,000	1,799,820
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	59			9,397,080
Int / Sub-Market GDV -				
2 Bed houses	20	@	189,000	3,759,210
3 Bed houses	6	@	214,000	1,309,680
4 Bed houses	5	@	262,000	1,202,580
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	31			6,271,470
Starter Homes GDV -				
2 Bed houses	59	@	236,000	13,806,000
3 Bed houses	18	@	250,000	4,500,000
4 Bed houses	14	@	250,000	3,375,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	90			21,681,000
GDV	450			143,999,550

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

23,490,450 £
52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_49_56
52 East Witney SDA

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(70,000)
Statutory Planning Fees				(65,049)
CIL (sqm excl. Affordable Housing & Starter Homes)	27,203 sqm		100 £ psm	(2,720,250)
	1.89% % of GDV		6,045 £ per unit (total units)	
Site Specific S106 Contributions -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	250,000			(250,000)
Year 7	500,000			(500,000)
Year 8	500,000			(500,000)
Year 9	500,000			(500,000)
Year 10	500,000			(500,000)
Year 11	500,000			(500,000)
Year 12	500,000			(500,000)
Year 13	500,000			(500,000)
Year 14	500,000			(500,000)
Year 15	250,000			(250,000)
total	450 units @		0 per unit (4,500,000)	-
	3.13% % of GDV		10,000 £ per unit (total units)	
AH Commuted Sum	42,728 sqm (total)		0 £ psm	-
	0.00% % of GDV			
Construction Costs -				
Site Clearand and Demolition	31.8 acres @		0.00 £ per acre	-
Infrastructure costs -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	1,350,000			(1,350,000)
Year 8	2,500,000			(2,500,000)
Year 9	2,500,000			(2,500,000)
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	31.77 acres @		0 per acre (6,350,000)	-
	4.41% % of GDV		14,111 £ per unit (total units)	
2 Bed houses	13,837.5 sqm @		1,127.00 psm	(15,594,863)
3 Bed houses	14,175.0 sqm @		1,127.00 psm	(15,975,225)
4 Bed houses	10,530.0 sqm @		1,127.00 psm	(11,867,310)
5 Bed houses	4,185.0 sqm @		1,127.00 psm	(4,716,495)
1 Bed Apartment	- sqm @		1,322.00 psm	-
2 Bed Apartment	- sqm @		1,322.00 psm	-
-	42,727.5 - sqm @		1,322.00 psm	-
External works	48,153,893 @		15% £16,051 per unit	(7,223,084)
Accessible and Adaptable housing	450 @	25% @	521.00 £ per dwelling	(58,613)
Wheelchair adaptable dwellings	450 @	5% @	10,111.00 £ per dwelling	(227,498)
Water efficiency	450 units @		9.00 £ per dwelling	(4,050)
Contingency	62,017,136 @		5%	(3,100,857)
Professional Fees	62,017,136 @		9%	(5,581,542)
Disposal Costs -				
Sale Agents Costs	106,650,000 OMS @		1.00%	(1,066,500)
Sale Legal Costs	106,650,000 OMS @		0.50%	(533,250)
Marketing and Promotion	106,650,000 OMS @		3.00%	(3,199,500)
Finance Costs -				
Finance Fees	82,854,084 @		1.00%	(828,541)
Interest on Development Costs		7.00% APR	0.565% pcm	(220,474)
Developers Profit				
Profit on PMS and SH	128,331,000		20.00%	(25,666,200)
Profit on AH (blended)	15,668,550		6.00%	(940,113)
			18.48%	
TOTAL COSTS				(110,509,412)

52 East Witney SDA

RESIDUAL LAND VALUE			
Residual Land Value (gross)			33,490,138
SDLT	33,490,138 @	5.0%	(2,344,310)
Acquisition Agent fees	33,490,138 @	1.0%	(334,901)
Acquisition Legal fees	33,490,138 @	0.5%	(167,451)
Interest on Land	33,490,138 @	7.0%	(2,344,310)
Residual Land Value (net)	62,887 per plot		28,299,166
	2,201,046 £ per ha	890,751 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	12.86 ha	31.77 acres	
	density check	3,323 sqm/ha	14,476 sqft/ac
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	
	19,856 £ per plot		8,935,313

BALANCE			
Surplus/(Deficit)	1,506,078 £ per ha	609,501 £ per acre	19,363,854

161107 WODC Residential appraisals v5_49_56
52 East Witney SDA

SENSITIVITY ANALYSIS								
		AH - % on site						
Balance (RLV - TLV)		20%	25%	30%	35%	40%	45%	50%
	0	30,372,446	28,228,917	26,085,095	23,941,273	21,797,451	19,653,630	17,509,808
	10	30,052,541	27,928,732	25,804,922	23,681,113	21,557,304	19,433,441	17,309,244
	20	29,732,344	27,628,348	25,524,276	23,420,204	21,316,132	19,212,061	17,107,989
	30	29,410,412	27,326,466	25,242,519	23,158,573	21,074,627	18,990,680	16,906,488
	40	29,088,241	27,024,217	24,960,192	22,896,168	20,832,144	18,768,120	16,704,095
	50	28,764,412	26,720,627	24,676,843	22,633,058	20,589,273	18,545,488	16,501,640
	60	28,440,160	26,416,484	24,392,808	22,369,131	20,345,455	18,321,779	16,298,103
	70	28,114,501	26,111,178	24,107,856	22,104,533	20,101,211	18,097,888	16,094,566
	80	27,788,135	25,805,110	23,822,085	21,839,060	19,856,035	17,873,011	15,889,986
	90	27,460,634	25,498,078	23,535,522	21,572,966	19,610,410	17,647,854	15,685,298
	100	27,132,121	25,190,054	23,247,987	21,305,921	19,363,854	17,421,787	15,479,720
	110	26,802,769	24,881,286	22,959,804	21,038,322	19,116,840	17,195,357	15,273,875
	120	26,472,076	24,571,277	22,670,478	20,769,678	18,868,879	16,968,079	15,067,280
	130	26,140,406	24,260,369	22,380,332	20,500,295	18,620,257	16,740,220	14,860,183
	140	25,807,319	23,948,100	22,088,880	20,229,661	18,370,442	16,511,223	14,652,003
	150	25,472,772	23,634,513	21,796,254	19,957,995	18,119,735	16,281,476	14,443,217
	160	25,137,205	23,319,988	21,502,771	19,685,554	17,868,337	16,051,120	14,233,860
	170	24,800,341	23,004,178	21,208,015	19,411,852	17,615,688	15,819,525	14,023,362
	180	24,461,832	22,686,914	20,911,995	19,137,076	17,362,157	15,587,238	13,812,320
	190	24,122,260	22,368,670	20,615,081	18,861,491	17,107,902	15,354,312	13,600,589
	200	23,781,575	22,049,278	20,316,981	18,584,685	16,852,388	15,120,091	13,387,795
Balance (RLV - TLV)		AH - % on site						
Profit (private sales & Starter Homes)		20%	25%	30%	35%	40%	45%	50%
	15.0%	34,056,093	31,738,530	29,420,966	27,103,402	24,785,839	22,468,275	20,150,711
	16.0%	32,671,299	30,428,835	28,186,370	25,943,906	23,701,442	21,458,977	19,216,513
	17.0%	31,286,504	29,119,139	26,951,775	24,784,410	22,617,045	20,449,680	18,282,315
	18.0%	29,901,710	27,809,444	25,717,179	23,624,913	21,532,648	19,440,382	17,348,117
	19.0%	28,516,916	26,499,749	24,482,583	22,465,417	20,448,251	18,431,085	16,413,918
	20.0%	27,132,121	25,190,054	23,247,987	21,305,921	19,363,854	17,421,787	15,479,720
	21.0%	25,747,327	23,880,359	22,013,392	20,146,424	18,279,457	16,412,489	14,545,522
	22.0%	24,362,532	22,570,664	20,778,796	18,986,928	17,195,060	15,403,192	13,611,324
	23.0%	22,977,738	21,260,969	19,544,200	17,827,432	16,110,663	14,393,894	12,677,126
	24.0%	21,592,943	19,951,274	18,309,605	16,667,935	15,026,266	13,384,597	11,742,927
	25.0%	20,208,149	18,641,579	17,075,009	15,508,439	13,941,869	12,375,299	10,808,729
Balance (RLV - TLV)		AH - % on site						
TLV (per acre)		20%	25%	30%	35%	40%	45%	50%
	225,000	28,919,184	26,977,117	25,035,050	23,092,983	21,150,916	19,208,849	17,266,783
	300,000	26,536,434	24,594,367	22,652,300	20,710,233	18,768,166	16,826,099	14,884,033
	375,000	24,153,684	22,211,617	20,269,550	18,327,483	16,385,416	14,443,349	12,501,283
	450,000	21,770,934	19,828,867	17,886,800	15,944,733	14,002,666	12,060,599	10,118,533
	525,000	19,388,184	17,446,117	15,504,050	13,561,983	11,619,916	9,677,849	7,735,783
	600,000	17,005,434	15,063,367	13,121,300	11,179,233	9,237,166	7,295,099	5,353,033
	675,000	14,622,684	12,680,617	10,738,550	8,796,483	6,854,416	4,912,349	2,970,283
	750,000	12,239,934	10,297,867	8,355,800	6,413,733	4,471,666	2,529,599	587,533
	825,000	9,857,184	7,915,117	5,973,050	4,030,983	2,088,916	146,849	(1,795,217)
	900,000	7,474,434	5,532,367	3,590,300	1,648,233	(293,834)	(2,235,901)	(4,177,967)
	975,000	5,091,684	3,149,617	1,207,550	(734,517)	(2,676,584)	(4,618,651)	(6,560,717)
	1,050,000	2,708,934	766,867	(1,175,200)	(3,117,267)	(5,059,334)	(7,001,401)	(8,943,467)
	1,125,000	326,184	(1,615,883)	(3,557,950)	(5,500,017)	(7,442,084)	(9,384,151)	(11,326,217)
	1,200,000	(2,056,566)	(3,998,633)	(5,940,700)	(7,882,767)	(9,824,834)	(11,766,901)	(13,708,967)
	1,275,000	(4,439,316)	(6,381,383)	(8,323,450)	(10,265,517)	(12,207,584)	(14,149,651)	(16,091,717)
	1,350,000	(6,822,066)	(8,764,133)	(10,706,200)	(12,648,267)	(14,590,334)	(16,532,401)	(18,474,467)
	1,425,000	(9,204,816)	(11,146,883)	(13,088,950)	(15,031,017)	(16,973,084)	(18,915,151)	(20,857,217)
	1,500,000	(11,587,566)	(13,529,633)	(15,471,700)	(17,413,767)	(19,355,834)	(21,297,901)	(23,239,967)
Balance (RLV - TLV)		AH - % on site						
Density (dph)		20%	25%	30%	35%	40%	45%	50%
	28	24,898,293	22,956,226	21,014,159	19,072,093	17,130,026	15,187,959	13,245,892
	30	25,642,902	23,700,836	21,758,769	19,816,702	17,874,635	15,932,568	13,990,501
	32	26,294,436	24,352,369	22,410,302	20,468,235	18,526,168	16,584,101	14,642,035
	34	26,869,318	24,927,251	22,985,184	21,043,117	19,101,051	17,158,984	15,216,917
	36	27,380,324	25,438,257	23,496,191	21,554,124	19,612,057	17,669,990	15,727,923
	38	27,837,540	25,895,474	23,953,407	22,011,340	20,069,273	18,127,206	16,185,140
	40	28,249,035	26,306,968	24,364,902	22,422,835	20,480,768	18,538,701	16,596,634
Balance (RLV - TLV)		AH - % on site						
Construction Cost (Epsm) (100% = base case scenario)		20%	25%	30%	35%	40%	45%	50%
	96%	29,362,652	27,404,045	25,445,439	23,486,832	21,528,226	19,569,620	17,611,013
	98%	28,247,577	26,297,245	24,346,914	22,396,582	20,446,251	18,495,919	16,545,588
	100%	27,132,121	25,190,054	23,247,987	21,305,921	19,363,854	17,421,787	15,479,720
	102%	26,016,665	24,082,863	22,149,061	20,215,259	18,281,457	16,347,655	14,413,853
	104%	24,901,209	22,975,672	21,050,135	19,124,597	17,199,060	15,273,523	13,347,985
	106%	23,785,753	21,868,481	19,951,101	18,033,711	16,116,320	14,198,930	12,281,540
	108%	22,669,673	20,760,553	18,851,433	16,942,313	15,033,194	13,124,074	11,214,954
	110%	21,553,465	19,652,615	17,751,766	15,850,916	13,950,067	12,049,041	10,147,931



161107 WODC Residential appraisals v5_49_56
53 North Witney SDA

SCHEME DETAILS - ASSUMPTIONS																																																																																									
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...of which starter homes																																																																																									
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Open Market housing																																																																																									
<table border="1"> <tr> <td></td> <td></td> <td></td> <td></td> <td>100</td> <td>£ psm</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>% total units</td> <td></td> <td></td> <td>1,400</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>AH Target</td> <td></td> <td>40%</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>20%</td> <td></td> <td>50.0%</td> <td></td> </tr> <tr> <td></td> <td>Affordable Rent</td> <td></td> <td></td> <td></td> <td></td> <td>66%</td> <td>13%</td> <td>33.0%</td> <td></td> </tr> <tr> <td></td> <td>Int/Sub-Market</td> <td></td> <td></td> <td></td> <td></td> <td>34%</td> <td>7%</td> <td>17.0%</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60%</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>100%</td> <td>100.0%</td> <td></td> </tr> </table>														100	£ psm											% total units			1,400					AH Target		40%										20%		50.0%			Affordable Rent					66%	13%	33.0%			Int/Sub-Market					34%	7%	17.0%									60%										100%	100.0%	
				100	£ psm																																																																																				
						% total units			1,400																																																																																
				AH Target		40%																																																																																			
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	Affordable Rent					66%	13%	33.0%																																																																																	
	Int/Sub-Market					34%	7%	17.0%																																																																																	
							60%																																																																																		
							100%	100.0%																																																																																	
Unit mix -																																																																																									
		MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units																																																																																	
2 Bed houses		25%	210	65%	364		41%	574																																																																																	
3 Bed houses		45%	378	20%	112		35%	490																																																																																	
4 Bed houses		20%	168	15%	84		18%	252																																																																																	
5 Bed houses		10%	84	0%	0		6%	84																																																																																	
1 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
2 Bed Apartment		0%	0	0%	0		0%	0																																																																																	
-		0%	0	0%	0		0%	0																																																																																	
Total number of units		100%	840	100%	560		100%	1,400																																																																																	
Unit Floor areas -																																																																																									
		Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit																																																																																			
		(sqm)	(sqft)		%	(sqm)	(sqft)																																																																																		
2 Bed houses		75.0	807		100.0%	75.0	807																																																																																		
3 Bed houses		90.0	969		100.0%	90.0	969																																																																																		
4 Bed houses		130.0	1,399		100.0%	130.0	1,399																																																																																		
5 Bed houses		155.0	1,668		100.0%	155.0	1,668																																																																																		
1 Bed Apartment		50.0	538		85.0%	58.8	633																																																																																		
2 Bed Apartment		70.0	753		85.0%	82.4	886																																																																																		
-		0.0	0		85.0%	0.0	0																																																																																		
Total Gross Floor areas -																																																																																									
		Market Units GIA		AH units GIA		Total GIA																																																																																			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)																																																																																		
2 Bed houses		15,750.0	169,532	27,300.0	293,855	43,050.0	463,386																																																																																		
3 Bed houses		34,020.0	366,188	10,080.0	108,500	44,100.0	474,688																																																																																		
4 Bed houses		21,840.0	235,084	10,920.0	117,542	32,760.0	352,626																																																																																		
5 Bed houses		13,020.0	140,146	0.0	0	13,020.0	140,146																																																																																		
1 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
2 Bed Apartment		0.0	0	0.0	0	0.0	0																																																																																		
-		0.0	0	0.0	0	0.0	0																																																																																		
		84,630.0	910,950	48,300.0	519,897	132,930.0	1,430,847																																																																																		
36.33% AH % by floor area due to mix																																																																																									
Open Market Sales values (£) -																																																																																									
		H	L	M	M	£psm	£psf	total MV (£ no AH)																																																																																	
2 Bed houses		340,000	265,000	295,000	295,000	3,933	365	169,330,000																																																																																	
3 Bed houses		440,000	300,000	375,000	375,000	4,167	387	183,750,000																																																																																	
4 Bed houses		550,000	400,000	475,000	475,000	3,654	339	119,700,000																																																																																	
5 Bed houses		720,000	500,000	575,000	575,000	3,710	345	48,300,000																																																																																	
1 Bed Apartment		245,000	175,000	210,000	210,000	4,200	390	0																																																																																	
2 Bed Apartment		340,000	265,000	295,000	295,000	4,214	392	0																																																																																	
-		0	0	0	0				521,080,000																																																																																
Affordable Housing -																																																																																									
		Affordable Rent £	Int / Sub-Market £	Starter Homes £																																																																																					
Transfer Values (£) (% of MV) -		0%	0%	80%																																																																																					
2 Bed houses		146,000	189,000	236,000																																																																																					
3 Bed houses		165,000	214,000	250,000 capped																																																																																					
4 Bed houses		202,000	262,000	250,000 capped																																																																																					
5 Bed houses		239,000	310,000	250,000 capped																																																																																					
1 Bed Apartment		98,000	127,000	168,000																																																																																					
2 Bed Apartment		131,000	169,000	236,000																																																																																					
-		0	0	0																																																																																					

161107 WODC Residential appraisals v5_49_56
53 North Witney SDA

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	210	@	295,000	61,950,000
3 Bed houses	378	@	375,000	141,750,000
4 Bed houses	168	@	475,000	79,800,000
5 Bed houses	84	@	575,000	48,300,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	840			331,800,000
Affordable Rent GDV -				
2 Bed houses	120	@	146,000	17,537,520
3 Bed houses	37	@	165,000	6,098,400
4 Bed houses	28	@	202,000	5,599,440
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	185			29,235,360
Int / Sub-Market GDV -				
2 Bed houses	62	@	189,000	11,695,320
3 Bed houses	19	@	214,000	4,074,560
4 Bed houses	14	@	262,000	3,741,360
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	95			19,511,240
Starter Homes GDV -				
2 Bed houses	182	@	236,000	42,952,000
3 Bed houses	56	@	250,000	14,000,000
4 Bed houses	42	@	250,000	10,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	280			67,452,000
GDV	1,400			447,998,600

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

73,081,400 £
 52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_49_56
53 North Witney SDA

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(180,000)
Statutory Planning Fees				(174,299)
CIL (sqm excl. Affordable Housing & Starter Homes)	84,630 sqm		100 £ psm	(8,463,000)
	1.89% % of GDV		6,045 £ per unit (total units)	
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	250,000		(250,000)
	Year 7	500,000		(500,000)
	Year 8	10,000,000		(10,000,000)
	Year 9	1,500,000		(1,500,000)
	Year 10	2,000,000		(2,000,000)
	Year 11	2,000,000		(2,000,000)
	Year 12	2,000,000		(2,000,000)
	Year 13	2,000,000		(2,000,000)
	Year 14	1,750,000		(1,750,000)
	Year 15	1,000,000		(1,000,000)
	total	1,400 units @	0 per unit (23,000,000)	-
		5.13% % of GDV	16,429 £ per unit (total units)	
AH Commuted Sum	132,930 sqm (total)		0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearand and Demolition	98.8 acres @		0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	8,000,000		(8,000,000)
	Year 9	19,600,000		(19,600,000)
	Year 10	11,600,000		(11,600,000)
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	98.84 acres @	0 per acre (39,200,000)	-
		8.75% % of GDV	28,000 £ per unit (total units)	
2 Bed houses	43,050.0 sqm @		1,127.00 psm	(48,517,350)
3 Bed houses	44,100.0 sqm @		1,127.00 psm	(49,700,700)
4 Bed houses	32,760.0 sqm @		1,127.00 psm	(36,920,520)
5 Bed houses	13,020.0 sqm @		1,127.00 psm	(14,673,540)
1 Bed Apartment	- sqm @		1,322.00 psm	-
2 Bed Apartment	- sqm @		1,322.00 psm	-
-	132,930.0 - sqm @		1,322.00 psm	-
External works	149,812,110 @		15% £16,051 per unit	(22,471,817)
Accessible and Adaptable housing	1,400 @	25% @	521.00 £ per dwelling	(182,350)
Wheelchair adaptable dwellings	1,400 @	5% @	10,111.00 £ per dwelling	(707,770)
Water efficiency	1,400 units @		9.00 £ per dwelling	(12,600)
Contingency	212,386,647 @		5%	(10,619,332)
Professional Fees	212,386,647 @		9%	(19,114,798)
Disposal Costs -				
Sale Agents Costs	331,800,000 OMS @		1.00%	(3,318,000)
Sale Legal Costs	331,800,000 OMS @		0.50%	(1,659,000)
Marketing and Promotion	331,800,000 OMS @		3.00%	(9,954,000)
Finance Costs -				
Finance Fees	288,869,076 @		1.00%	(2,888,691)
Interest on Development Costs		7.00% APR	0.565% pcm	(699,528)
Developers Profit				
Profit on PMS and SH	399,252,000		20.00%	(79,850,400)
Profit on AH (blended)	48,746,600		6.00%	(2,924,796)
			18.48%	
TOTAL COSTS				(375,232,491)

161107 WODC Residential appraisals v5_49_56
53 North Witney SDA

RESIDUAL LAND VALUE			
Residual Land Value (gross)			72,766,109
SDLT	72,766,109 @	5.0%	(5,093,628)
Acquisition Agent fees	72,766,109 @	1.0%	(727,661)
Acquisition Legal fees	72,766,109 @	0.5%	(363,831)
Interest on Land	72,766,109 @	7.0%	(5,093,628)
Residual Land Value (net)	43,920 per plot		61,487,362
	1,537,184 £ per ha	622,090 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	40.00 ha	98.84 acres	
	density check	3,323 sqm/ha	14,476 sqft/ac
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	
	19,856 £ per plot		27,798,750

BALANCE			
Surplus/(Deficit)	842,215 £ per ha	340,840 £ per acre	33,688,612

161107 WODC Residential appraisals v5_49_56
53 North Witney SDA

SENSITIVITY ANALYSIS										
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	33,688,612	0	67,943,514	61,273,846	54,604,179	47,934,511	41,264,843	34,595,175	27,925,508	
		10	66,947,345	60,339,938	53,732,531	47,125,124	40,517,546	33,908,933	27,300,319	
		20	65,950,199	59,404,198	52,858,197	46,312,196	39,766,195	33,220,194	26,674,193	
		30	64,948,397	58,465,009	51,981,621	45,498,232	39,014,844	32,530,567	26,046,192	
	CIL Epsm		40	63,944,977	57,523,569	51,102,160	44,680,751	38,259,343	31,837,934	25,416,525
			50	62,937,511	56,579,069	50,220,627	43,862,185	37,503,743	31,144,859	24,785,655
			60	61,927,718	55,631,836	49,335,955	43,040,073	36,744,192	30,448,310	24,152,429
			70	60,914,556	54,681,997	48,449,438	42,216,879	35,984,320	29,751,724	23,518,633
			80	59,898,288	53,728,878	47,559,467	41,390,057	35,220,647	29,051,236	22,881,826
			90	58,879,397	52,773,668	46,667,938	40,562,208	34,456,479	28,350,749	22,245,019
			100	57,856,554	51,814,569	45,772,583	39,730,598	33,688,612	27,646,626	21,604,641
			110	56,831,903	50,853,958	44,876,013	38,898,068	32,920,123	26,942,178	20,964,233
			120	55,802,382	49,888,784	43,975,186	38,061,588	32,147,990	26,234,392	20,320,794
			130	54,771,808	48,922,742	43,073,547	37,224,351	31,375,156	25,525,961	19,676,766
		140	53,735,536	47,951,298	42,167,060	36,382,822	30,598,585	24,814,347	19,030,109	
		150	52,698,009	46,978,980	41,259,951	35,540,852	29,821,381	24,101,910	18,382,439	
		160	51,655,878	46,001,983	40,348,087	34,694,191	29,040,296	23,386,400	17,732,504	
		170	50,611,293	45,023,230	39,435,167	33,847,104	28,258,698	22,669,935	17,081,173	
		180	49,563,270	44,040,709	38,518,147	32,995,585	27,473,024	21,950,462	16,427,901	
		190	48,511,521	43,055,423	37,599,325	32,143,228	26,687,006	21,229,946	15,772,886	
	200	47,457,572	42,067,346	36,677,120	31,286,894	25,896,668	20,506,442	15,116,216		
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	33,688,612	15.0%	79,397,801	72,187,603	64,977,405	57,767,207	50,557,009	43,346,811	36,136,613	
		16.0%	75,089,552	68,112,996	61,136,441	54,159,885	47,183,329	40,206,774	33,230,218	
	Profit (private sales & Starter Homes)		17.0%	70,781,303	64,038,390	57,295,476	50,552,563	43,809,650	37,066,737	30,323,824
			18.0%	66,473,053	59,963,783	53,454,512	46,945,241	40,435,971	33,926,700	27,417,429
			19.0%	62,164,804	55,889,176	49,613,548	43,337,919	37,062,291	30,786,663	24,511,035
			20.0%	57,856,554	51,814,569	45,772,583	39,730,598	33,688,612	27,646,626	21,604,641
			21.0%	53,548,305	47,739,962	41,931,619	36,123,276	30,314,932	24,506,589	18,698,246
			22.0%	49,240,056	43,665,355	38,090,654	32,515,954	26,941,253	21,366,552	15,791,852
			23.0%	44,931,806	39,590,748	34,249,690	28,908,632	23,567,574	18,226,516	12,885,457
			24.0%	40,623,557	35,516,141	30,408,726	25,301,310	20,193,894	15,086,479	9,979,063
		25.0%	36,315,307	31,441,534	26,567,761	21,693,988	16,820,215	11,946,442	7,072,669	
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	33,688,612	225,000	63,416,304	57,374,319	51,332,333	45,290,348	39,248,362	33,206,376	27,164,391	
		300,000	56,003,304	49,961,319	43,919,333	37,877,348	31,835,362	25,793,376	19,751,391	
	TLV (per acre)		375,000	48,590,304	42,548,319	36,506,333	30,464,348	24,422,362	18,380,376	12,338,391
			450,000	41,177,304	35,135,319	29,093,333	23,051,348	17,009,362	10,967,376	4,925,391
			525,000	33,764,304	27,722,319	21,680,333	15,638,348	9,596,362	3,554,376	(2,487,609)
			600,000	26,351,304	20,309,319	14,267,333	8,225,348	2,183,362	(3,858,624)	(9,900,609)
			675,000	18,938,304	12,896,319	6,854,333	812,348	(5,229,638)	(11,271,624)	(17,313,609)
			750,000	11,525,304	5,483,319	(558,667)	(6,600,652)	(12,642,638)	(18,684,624)	(24,726,609)
			825,000	4,112,304	(1,929,681)	(7,971,667)	(14,013,652)	(20,055,638)	(26,097,624)	(32,139,609)
			900,000	(3,300,696)	(9,342,681)	(15,384,667)	(21,426,652)	(27,468,638)	(33,510,624)	(39,552,609)
			975,000	(10,713,696)	(16,755,681)	(22,797,667)	(28,839,652)	(34,881,638)	(40,923,624)	(46,965,609)
			1,050,000	(18,126,696)	(24,168,681)	(30,210,667)	(36,252,652)	(42,294,638)	(48,336,624)	(54,378,609)
			1,125,000	(25,539,696)	(31,581,681)	(37,623,667)	(43,665,652)	(49,707,638)	(55,749,624)	(61,791,609)
			1,200,000	(32,952,696)	(38,994,681)	(45,036,667)	(51,078,652)	(57,120,638)	(63,162,624)	(69,204,609)
			1,275,000	(40,365,696)	(46,407,681)	(52,449,667)	(58,491,652)	(64,533,638)	(70,575,624)	(76,617,609)
			1,350,000	(47,778,696)	(53,820,681)	(59,862,667)	(65,904,652)	(71,946,638)	(77,988,624)	(84,030,609)
			1,425,000	(55,191,696)	(61,233,681)	(67,275,667)	(73,317,652)	(79,359,638)	(85,401,624)	(91,443,609)
		1,500,000	(62,604,696)	(68,646,681)	(74,688,667)	(80,730,652)	(86,772,638)	(92,814,624)	(98,856,609)	
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	33,688,612	28	50,906,867	44,864,881	38,822,896	32,780,910	26,738,924	20,696,939	14,654,953	
		30	53,223,429	47,181,444	41,139,458	35,097,473	29,055,487	23,013,501	16,971,516	
	Density (dph)		32	55,250,422	49,208,436	43,166,450	37,124,465	31,082,479	25,040,493	18,998,508
			34	57,038,944	50,996,959	44,954,973	38,912,987	32,871,002	26,829,016	20,787,030
			36	58,628,742	52,586,756	46,544,771	40,502,785	34,460,799	28,418,814	22,376,828
			38	60,051,193	54,009,207	47,967,221	41,925,236	35,883,250	29,841,264	23,799,279
			40	61,331,398	55,289,413	49,247,427	43,205,441	37,163,456	31,121,470	25,079,484
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	33,688,612	96%	64,796,786	58,703,344	52,609,902	46,516,460	40,423,018	34,329,576	28,236,134	
		98%	61,326,862	55,259,164	49,191,465	43,123,767	37,056,069	30,988,371	24,920,673	
	Construction Cost (Epsm) (100% = base case scenario)		100%	57,856,554	51,814,569	45,772,583	39,730,598	33,688,612	27,646,626	21,604,641
			102%	54,386,247	48,369,974	42,353,701	36,337,428	30,321,155	24,304,882	18,288,609
			104%	50,915,940	44,925,379	38,934,819	32,944,258	26,953,698	20,963,137	14,972,315
			106%	47,445,331	41,480,117	35,514,903	29,549,689	23,584,475	17,619,261	11,654,047
			108%	43,972,684	38,033,199	32,093,715	26,154,231	20,214,747	14,275,263	8,335,779
		110%	40,500,036	34,586,282	28,672,528	22,758,774	16,845,019	10,931,265	5,017,440	



161107 WODC Residential appraisals v5_49_56
54 Chipping Norton SDA

SCHEME DETAILS - ASSUMPTIONS										
CIL									100	£ psm
Total number of units in scheme									% total units	1,400
AH Policy requirement %				AH Target					40%	
....of which starter homes									20%	50.0%
AH tenure split %	Affordable Rent			66%					13%	33.0%
	Int/Sub-Market			34%					7%	17.0%
Open Market housing									60%	
									100%	100.0%
Unit mix -	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units				
2 Bed houses	25%	210	65%	364	41%	574				
3 Bed houses	45%	378	20%	112	35%	490				
4 Bed houses	20%	168	15%	84	18%	252				
5 Bed houses	10%	84	0%	0	6%	84				
1 Bed Apartment	0%	0	0%	0	0%	0				
2 Bed Apartment	0%	0	0%	0	0%	0				
-	0%	0	0%	0	0%	0				
Total number of units	100%	840	100%	560	100%	1,400				
Unit Floor areas -	Net sales (NIA) per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)					
2 Bed houses	75.0	807	100.0%	75.0	807					
3 Bed houses	90.0	969	100.0%	90.0	969					
4 Bed houses	130.0	1,399	100.0%	130.0	1,399					
5 Bed houses	155.0	1,668	100.0%	155.0	1,668					
1 Bed Apartment	50.0	538	85.0%	58.8	633					
2 Bed Apartment	70.0	753	85.0%	82.4	886					
-	0.0	0	85.0%	0.0	0					
Total Gross Floor areas -	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)				
2 Bed houses	15,750.0	169,532	27,300.0	293,855	43,050.0	463,386				
3 Bed houses	34,020.0	366,188	10,080.0	108,500	44,100.0	474,688				
4 Bed houses	21,840.0	235,084	10,920.0	117,542	32,760.0	352,626				
5 Bed houses	13,020.0	140,146	0.0	0	13,020.0	140,146				
1 Bed Apartment	0.0	0	0.0	0	0.0	0				
2 Bed Apartment	0.0	0	0.0	0	0.0	0				
-	0.0	0	0.0	0	0.0	0				
	84,630.0	910,950	48,300.0	519,897	132,930.0	1,430,847				
			36.33% AH % by floor area due to mix							
Open Market Sales values (£) -	H	L	M	M	£psm	£psf	total MV £ (no AH)			
2 Bed houses	340,000	265,000	295,000	295,000	3,933	365	169,330,000			
3 Bed houses	440,000	300,000	375,000	375,000	4,167	387	183,750,000			
4 Bed houses	550,000	400,000	475,000	475,000	3,654	339	119,700,000			
5 Bed houses	720,000	500,000	575,000	575,000	3,710	345	48,300,000			
1 Bed Apartment	245,000	175,000	210,000	210,000	4,200	390	0			
2 Bed Apartment	340,000	265,000	295,000	295,000	4,214	392	0			
-	0	0	0	0						
							521,080,000			
Affordable Housing -	Affordable Rent £	Int / Sub-Market £	Starter Homes £							
Transfer Values (£) (% of MV) -	0%	0%	80%							
2 Bed houses	146,000	189,000	236,000							
3 Bed houses	165,000	214,000	250,000 capped							
4 Bed houses	202,000	262,000	250,000 capped							
5 Bed houses	239,000	310,000	250,000 capped							
1 Bed Apartment	98,000	127,000	168,000							
2 Bed Apartment	131,000	169,000	236,000							
-	0	0	0							

54 Chipping Norton SDA

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	210	@	295,000	61,950,000
3 Bed houses	378	@	375,000	141,750,000
4 Bed houses	168	@	475,000	79,800,000
5 Bed houses	84	@	575,000	48,300,000
1 Bed Apartment	0	@	210,000	-
2 Bed Apartment	0	@	295,000	-
-	0	@	0	-
	840			331,800,000
Affordable Rent GDV -				
2 Bed houses	120	@	146,000	17,537,520
3 Bed houses	37	@	165,000	6,098,400
4 Bed houses	28	@	202,000	5,599,440
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	185			29,235,360
Int / Sub-Market GDV -				
2 Bed houses	62	@	189,000	11,695,320
3 Bed houses	19	@	214,000	4,074,560
4 Bed houses	14	@	262,000	3,741,360
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	95			19,511,240
Starter Homes GDV -				
2 Bed houses	182	@	236,000	42,952,000
3 Bed houses	56	@	250,000	14,000,000
4 Bed houses	42	@	250,000	10,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	168,000	-
2 Bed Apartment	0	@	236,000	-
-	0	@	0	-
	280			67,452,000
GDV	1,400			447,998,600

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

73,081,400 £
52,201 £ per unit (total units)

550 £ psm (total GIA sqm)

54 Chipping Norton SDA

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(180,000)
Statutory Planning Fees				(174,299)
CIL (sqm excl. Affordable Housing & Starter Homes)		84,630 sqm 1.89% % of GDV	100 £ psm 6,045 £ per unit (total units)	(8,463,000)
Site Specific S106 Contributions -	Year 1	0		-
	Year 2	250,000		(250,000)
	Year 3	500,000		(500,000)
	Year 4	500,000		(500,000)
	Year 5	9,750,000		(9,750,000)
	Year 6	1,000,000		(1,000,000)
	Year 7	1,000,000		(1,000,000)
	Year 8	1,000,000		(1,000,000)
	Year 9	1,000,000		(1,000,000)
	Year 10	1,000,000		(1,000,000)
	Year 11	1,500,000		(1,500,000)
	Year 12	1,500,000		(1,500,000)
	Year 13	1,500,000		(1,500,000)
	Year 14	1,500,000		(1,500,000)
	Year 15	1,000,000		(1,000,000)
	total	1,400 units @ 5.13% % of GDV	0 per unit 16,429 £ per unit (total units)	(23,000,000)
AH Commuted Sum		132,930 sqm (total) 0.00% % of GDV	0 £ psm	-
Construction Costs -				
Site Clearand and Demolition		98.8 acres @	0.00 £ per acre	-
Infrastructure costs -	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	8,000,000		(8,000,000)
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	98.84 acres @ 1.79% % of GDV	0 per acre 5,714 £ per unit (total units)	(8,000,000)
2 Bed houses		43,050.0 sqm @	1,127.00 psm	(48,517,350)
3 Bed houses		44,100.0 sqm @	1,127.00 psm	(49,700,700)
4 Bed houses		32,760.0 sqm @	1,127.00 psm	(36,920,520)
5 Bed houses		13,020.0 sqm @	1,127.00 psm	(14,673,540)
1 Bed Apartment		- sqm @	1,322.00 psm	-
2 Bed Apartment		- sqm @	1,322.00 psm	-
-		- sqm @	1,322.00 psm	-
		132,930.0		-
External works		149,812,110 @	15% £16,051 per unit	(22,471,817)
Accessible and Adaptable housing	1,400	@ 25% @	521.00 £ per dwelling	(182,350)
Wheelchair adaptable dwellings	1,400	@ 5% @	10,111.00 £ per dwelling	(707,770)
Water efficiency	1,400	units @	9.00 £ per dwelling	(12,600)
Contingency		181,186,647 @	5%	(9,059,332)
Professional Fees		181,186,647 @	9%	(16,306,798)
Disposal Costs -				
Sale Agents Costs		331,800,000 OMS @	1.00%	(3,318,000)
Sale Legal Costs		331,800,000 OMS @	0.50%	(1,659,000)
Marketing and Promotion		331,800,000 OMS @	3.00%	(9,954,000)
Finance Costs -				
Finance Fees		253,301,076 @	1.00%	(2,533,011)
Interest on Development Costs		7.00% APR	0.565% pcm	(626,185)
Developers Profit				
Profit on PMS and SH		399,252,000	20.00%	(79,850,400)
Profit on AH (blended)		48,746,600	6.00% 18.48%	(82,775,196) (2,924,796)
TOTAL COSTS				(339,235,468)

54 Chipping Norton SDA

RESIDUAL LAND VALUE			
Residual Land Value (gross)			108,763,132
SDLT	108,763,132 @	5.0%	(7,613,419)
Acquisition Agent fees	108,763,132 @	1.0%	(1,087,631)
Acquisition Legal fees	108,763,132 @	0.5%	(543,816)
Interest on Land	108,763,132 @	7.0%	(7,613,419)
Residual Land Value (net)	65,646 per plot		91,904,846
	2,297,621 £ per ha	929,835 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	40.00 ha	98.84 acres	
	density check	3.323 sqm/ha	14,476 sqft/ac
Threshold Land Value	694,969 £ per ha	281,250 £ per acre	
	19,856 £ per plot		27,798,750

BALANCE			
Surplus/(Deficit)	1,602,652 £ per ha	648,585 £ per acre	64,106,096

161107 WODC Residential appraisals v5_49_56
54 Chipping Norton SDA

SENSITIVITY ANALYSIS		AH - % on site							
	64,106,096	20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	0	98,397,749	91,728,090	85,058,431	78,388,772	71,719,113	65,049,454	58,379,795	
	10	97,401,580	90,794,182	84,186,783	77,579,194	70,971,040	64,362,886	57,754,733	
	20	96,401,854	89,856,312	83,310,771	76,765,230	70,219,689	63,674,148	57,128,303	
	30	95,398,611	88,915,282	82,431,953	75,948,624	69,465,295	62,981,966	56,498,637	
	40	94,391,145	87,970,783	81,550,284	75,129,526	68,708,768	62,288,010	55,867,252	
	CIL Epsm	50	93,378,638	87,021,203	80,663,767	74,306,332	67,948,897	61,591,461	55,234,026
		60	92,362,478	86,068,335	79,774,191	73,480,048	67,185,904	60,891,761	54,597,617
		70	91,342,613	85,112,130	78,881,648	72,651,165	66,420,682	60,190,199	53,959,717
		80	90,317,961	84,151,519	77,985,077	71,818,635	65,652,193	59,485,751	53,319,309
		90	89,288,543	83,186,497	77,084,451	70,982,405	64,880,359	58,778,313	52,676,267
		100	88,255,180	82,217,909	76,180,638	70,143,367	64,106,096	58,068,825	52,031,554
		110	87,217,816	81,245,704	75,273,591	69,301,397	63,328,893	57,356,389	51,383,885
		120	86,175,685	80,268,706	74,361,727	68,454,748	62,547,769	56,640,790	50,733,810
		130	85,128,372	79,287,308	73,446,243	67,605,179	61,764,114	55,923,050	50,081,985
		140	84,076,913	78,302,157	72,527,402	66,752,646	60,977,890	55,202,534	49,426,971
	150	83,021,251	77,313,203	71,605,154	65,896,312	60,187,428	54,478,544	48,769,660	
	160	81,961,329	76,319,539	70,677,734	65,035,930	59,394,125	53,752,320	48,110,516	
	170	80,895,428	75,321,108	69,746,788	64,172,467	58,598,147	53,023,634	47,448,073	
	180	79,825,161	74,318,734	68,812,307	63,305,880	57,798,721	52,291,020	46,783,318	
	190	78,750,482	73,312,363	67,874,243	62,434,939	56,995,508	51,556,077	46,116,645	
200	77,671,334	72,301,749	66,931,003	61,560,258	56,189,513	50,818,768	45,446,691		
Profit (private sales & Starter Homes)	15.0%	109,796,427	102,590,944	95,385,460	88,179,977	80,974,493	73,769,010	66,563,526	
	16.0%	105,488,178	98,516,337	91,544,496	84,572,655	77,600,814	70,628,973	63,657,132	
	17.0%	101,179,928	94,441,730	87,703,531	80,965,333	74,227,135	67,488,936	60,750,738	
	18.0%	96,871,679	90,367,123	83,862,567	77,358,011	70,853,455	64,348,899	57,844,343	
	19.0%	92,563,429	86,292,516	80,021,603	73,750,689	67,479,776	61,208,862	54,937,949	
	20.0%	88,255,180	82,217,909	76,180,638	70,143,367	64,106,096	58,068,825	52,031,554	
	21.0%	83,946,931	78,143,302	72,339,674	66,536,045	60,732,417	54,928,789	49,125,160	
	22.0%	79,638,681	74,068,695	68,498,709	62,928,723	57,358,738	51,788,572	46,218,766	
	23.0%	75,330,432	69,994,088	64,657,745	59,321,402	53,985,058	48,648,715	43,312,371	
	24.0%	71,022,182	65,919,481	60,816,781	55,714,080	50,611,379	45,508,678	40,405,977	
	25.0%	66,713,933	61,844,875	56,975,816	52,106,758	47,237,699	42,368,641	37,499,582	
TLV (per acre)	64,106,096	20%	25%	30%	35%	40%	45%	50%	
	225,000	93,814,930	87,777,659	81,740,388	75,703,117	69,665,846	63,628,575	57,591,304	
	300,000	86,401,930	80,364,659	74,327,388	68,290,117	62,252,846	56,215,575	50,178,304	
	375,000	78,988,930	72,951,659	66,914,388	60,877,117	54,839,846	48,802,575	42,765,304	
	450,000	71,575,930	65,538,659	59,501,388	53,464,117	47,426,846	41,389,575	35,352,304	
	525,000	64,162,930	58,125,659	52,088,388	46,051,117	40,013,846	33,976,575	27,939,304	
	600,000	56,749,930	50,712,659	44,675,388	38,638,117	32,600,846	26,563,575	20,526,304	
	675,000	49,336,930	43,299,659	37,262,388	31,225,117	25,187,846	19,150,575	13,113,304	
	750,000	41,923,930	35,886,659	29,849,388	23,812,117	17,774,846	11,737,575	5,700,304	
	825,000	34,510,930	28,473,659	22,436,388	16,399,117	10,361,846	4,324,575	(1,712,696)	
	900,000	27,097,930	21,060,659	15,023,388	8,986,117	2,948,846	(3,088,425)	(9,125,696)	
	975,000	19,684,930	13,647,659	7,610,388	1,573,117	(4,464,154)	(10,538,696)	(16,538,696)	
	1,050,000	12,271,930	6,234,659	197,388	(5,839,883)	(11,877,154)	(17,914,425)	(23,951,696)	
	1,125,000	4,858,930	(1,178,341)	(7,215,612)	(13,252,883)	(19,290,154)	(25,327,425)	(31,364,696)	
	1,200,000	(2,554,070)	(8,591,341)	(14,628,612)	(20,665,883)	(26,703,154)	(32,740,425)	(38,777,696)	
1,275,000	(9,967,070)	(16,004,341)	(22,041,612)	(28,078,883)	(34,116,154)	(40,153,425)	(46,190,696)		
1,350,000	(17,380,070)	(23,417,341)	(29,454,612)	(35,491,883)	(41,529,154)	(47,566,425)	(53,603,696)		
1,425,000	(24,793,070)	(30,830,341)	(36,867,612)	(42,904,883)	(48,942,154)	(54,979,425)	(61,016,696)		
1,500,000	(32,206,070)	(38,243,341)	(44,280,612)	(50,317,883)	(56,355,154)	(62,392,425)	(68,429,696)		
Density (dph)	28	81,305,493	75,268,222	69,230,951	63,193,680	57,156,409	51,119,138	45,081,867	
	30	83,622,055	77,584,784	71,547,513	65,510,242	59,472,971	53,435,700	47,398,429	
	32	85,949,047	79,911,776	73,874,505	67,837,234	61,499,964	55,462,693	49,425,422	
	34	87,437,570	81,400,299	75,363,028	69,325,757	63,288,486	57,251,215	51,213,944	
	36	89,027,368	82,990,097	76,952,826	70,915,555	64,878,284	58,841,013	52,803,742	
	38	90,449,818	84,412,547	78,375,276	72,338,005	66,300,734	60,263,464	54,226,193	
	40	91,730,024	85,692,753	79,655,482	73,618,211	67,580,940	61,543,669	55,506,398	
Construction Cost (Epsm) (100% = base case scenario)	64,106,096	20%	25%	30%	35%	40%	45%	50%	
	96%	95,193,526	89,104,496	83,015,466	76,926,436	70,837,406	64,748,376	58,659,346	
	98%	91,724,729	85,661,751	79,598,773	73,535,795	67,472,466	61,409,129	55,345,793	
	100%	88,255,180	82,217,909	76,180,638	70,143,367	64,106,096	58,068,825	52,031,554	
	102%	84,785,631	78,774,067	72,762,503	66,750,939	60,739,375	54,727,811	48,716,247	
	104%	81,316,083	75,330,226	69,344,369	63,358,512	57,372,655	51,386,798	45,400,940	
	106%	77,845,422	71,885,341	65,925,260	59,965,179	54,005,098	48,045,016	42,084,935	
108%	74,373,914	68,439,554	62,505,194	56,570,835	50,636,475	44,702,115	38,767,576		
110%	70,902,406	64,993,767	59,085,129	53,176,491	47,267,853	41,359,214	35,450,576		



161107 WODC Residential appraisals v5_49_56
55 West Eynsham SDA

SCHEME DETAILS - ASSUMPTIONS							
CIL					100 £ psm		
Total number of units in scheme				% total units		1,000	
AH Policy requirement %			AH Target	50%			
....of which starter homes				20%	40.0%		
AH tenure split %	Affordable Rent			66%	20%	39.6%	
	Int/Sub-Market			34%	10%	20.4%	
Open Market housing				50%			
				100%	100.0%		
Unit mix -	MV mix%	MV # units	AH/SH mix%	AH/SH # units	Overall mix%	Total # units	
2 Bed houses	25%	125	65%	325	45%	450	
3 Bed houses	45%	225	20%	100	33%	325	
4 Bed houses	20%	100	15%	75	18%	175	
5 Bed houses	10%	50	0%	0	5%	50	
1 Bed Apartment	0%	0	0%	0	0%	0	
2 Bed Apartment	0%	0	0%	0	0%	0	
-	0%	0	0%	0	0%	0	
Total number of units	100%	500	100%	500	100%	1,000	
Unit Floor areas -	Net sales (NIA) per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)		
2 Bed houses	75.0	807	100.0%	75.0	807		
3 Bed houses	90.0	969	100.0%	90.0	969		
4 Bed houses	130.0	1,399	100.0%	130.0	1,399		
5 Bed houses	155.0	1,668	100.0%	155.0	1,668		
1 Bed Apartment	50.0	538	85.0%	58.8	633		
2 Bed Apartment	70.0	753	85.0%	82.4	886		
-	0.0	0	85.0%	0.0	0		
Total Gross Floor areas -	Market Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)	
2 Bed houses	9,375.0	100,912	24,375.0	262,370	33,750.0	363,282	
3 Bed houses	20,250.0	217,969	9,000.0	96,875	29,250.0	314,844	
4 Bed houses	13,000.0	139,931	9,750.0	104,948	22,750.0	244,879	
5 Bed houses	7,750.0	83,420	0.0	0	7,750.0	83,420	
1 Bed Apartment	0.0	0	0.0	0	0.0	0	
2 Bed Apartment	0.0	0	0.0	0	0.0	0	
-	0.0	0	0.0	0	0.0	0	
	50,375.0	542,232	43,125.0	464,194	93,500.0	1,006,426	
			46.12% AH % by floor area due to mix				
Open Market Sales values (£) -	H	L	M	H	£psm	£psf	total MV £ (no AH)
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	153,000,000
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	143,000,000
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	96,250,000
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	36,000,000
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	0
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	0
-	0	0	0				428,250,000
Affordable Housing -	Affordable Rent £	Int / Sub-Market £	Starter Homes £				
Transfer Values (£) (% of MV) -	0%	0%	80%				
2 Bed houses	146,000	189,000	250,000 capped				
3 Bed houses	165,000	214,000	250,000 capped				
4 Bed houses	202,000	262,000	250,000 capped				
5 Bed houses	239,000	310,000	250,000 capped				
1 Bed Apartment	98,000	127,000	196,000				
2 Bed Apartment	131,000	169,000	250,000 capped				
-	0	0	0				

161107 WODC Residential appraisals v5_49_56
55 West Eynsham SDA

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	125	@	340,000	42,500,000
3 Bed houses	225	@	440,000	99,000,000
4 Bed houses	100	@	550,000	55,000,000
5 Bed houses	50	@	720,000	36,000,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	500			232,500,000
Affordable Rent GDV -				
2 Bed houses	129	@	146,000	18,790,200
3 Bed houses	40	@	165,000	6,534,000
4 Bed houses	30	@	202,000	5,999,400
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	198			31,323,600
Int / Sub-Market GDV -				
2 Bed houses	66	@	189,000	12,530,700
3 Bed houses	20	@	214,000	4,365,600
4 Bed houses	15	@	262,000	4,008,600
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	102			20,904,900
Starter Homes GDV -				
2 Bed houses	130	@	250,000	32,500,000
3 Bed houses	40	@	250,000	10,000,000
4 Bed houses	30	@	250,000	7,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	200			50,000,000
GDV	1,000			334,728,500

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

93,521,500 £
 93,522 £ per unit (total units)

1,000 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_49_56
55 West Eynsham SDA

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(130,000)
Statutory Planning Fees				(128,299)
CIL (sqm excl. Affordable Housing & Starter Homes)	50,375 sqm		100 £ psm	(5,037,500)
	1.50% % of GDV		5,038 £ per unit (total units)	
Site Specific S106 Contributions -				
Year 1	0			-
Year 2	0			-
Year 3	1,000,000			(1,000,000)
Year 4	1,000,000			(1,000,000)
Year 5	1,000,000			(1,000,000)
Year 6	9,200,000			(9,200,000)
Year 7	1,000,000			(1,000,000)
Year 8	1,000,000			(1,000,000)
Year 9	1,000,000			(1,000,000)
Year 10	1,000,000			(1,000,000)
Year 11	1,000,000			(1,000,000)
Year 12	1,000,000			(1,000,000)
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	1,000 units @		0 per unit (18,200,000)	-
	5.44% % of GDV		18,200 £ per unit (total units)	
AH Commuted Sum	93,500 sqm (total)		0 £ psm	-
	0.00% % of GDV			
Construction Costs -				
Site Clearand and Demolition	70.6 acres @		0.00 £ per acre	-
Infrastructure costs -				
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	8,000,000			(8,000,000)
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	70.60 acres @		0 per acre (8,000,000)	-
	2.39% % of GDV		8,000 £ per unit (total units)	
2 Bed houses	33,750.0 sqm @		1,127.00 psm	(38,036,250)
3 Bed houses	29,250.0 sqm @		1,127.00 psm	(32,964,750)
4 Bed houses	22,750.0 sqm @		1,127.00 psm	(25,639,250)
5 Bed houses	7,750.0 sqm @		1,127.00 psm	(8,734,250)
1 Bed Apartment	- sqm @		1,322.00 psm	-
2 Bed Apartment	- sqm @		1,322.00 psm	-
-	93,500.0 - sqm @		1,322.00 psm	-
External works	105,374,500 @		15% £15,806 per unit	(15,806,175)
Accessible and Adaptable housing	1,000 @	25% @	521.00 £ per dwelling	(130,250)
Wheelchair adaptable dwellings	1,000 @	5% @	10,111.00 £ per dwelling	(505,550)
Water efficiency	1,000 units @		9.00 £ per dwelling	(9,000)
Contingency	129,825,475 @		5%	(6,491,274)
Professional Fees	129,825,475 @		9%	(11,684,293)
Disposal Costs -				
Sale Agents Costs	232,500,000 OMS @		1.00%	(2,325,000)
Sale Legal Costs	232,500,000 OMS @		0.50%	(1,162,500)
Marketing and Promotion	232,500,000 OMS @		3.00%	(6,975,000)
Finance Costs -				
Finance Fees	181,959,341 @		1.00%	(1,819,593)
Interest on Development Costs	7.00% APR		0.565% pcm	(390,735)
Developers Profit				
Profit on PMS and SH	282,500,000		20.00%	(56,500,000)
Profit on AH (blended)	52,228,500		6.00%	(3,133,710)
			17.82%	
TOTAL COSTS				(243,803,379)

161107 WODC Residential appraisals v5_49_56
55 West Eynsham SDA

RESIDUAL LAND VALUE			
Residual Land Value (gross)			90,925,121
SDLT	90,925,121 @	5.0%	(6,364,758)
Acquisition Agent fees	90,925,121 @	1.0%	(909,251)
Acquisition Legal fees	90,925,121 @	0.5%	(454,626)
Interest on Land	90,925,121 @	7.0%	(6,364,758)
Residual Land Value (net)	76,832 per plot		76,831,727
	2,689,110 £ per ha	1,088,268 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	28.57 ha	70.60 acres	
	density check	3,273 sqm/ha	14,255 sqft/ac
Threshold Land Value	833,963 £ per ha	337,500 £ per acre	
	23,828 £ per plot		23,827,500

BALANCE			
Surplus/(Deficit)	1,855,148 £ per ha	750,768 £ per acre	53,004,227

161107 WODC Residential appraisals v5_49_56
55 West Eynsham SDA

SENSITIVITY ANALYSIS									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	CIL £psm	53,004,227							
		0	99,486,525	92,491,030	85,495,535	78,500,041	71,504,459	64,507,996	57,511,532
		10	98,778,764	91,826,772	84,874,780	77,922,789	70,970,797	64,018,805	57,066,814
		20	98,067,214	91,159,695	84,252,175	77,344,655	70,436,866	63,528,507	56,620,148
		30	97,354,730	90,491,094	83,627,458	76,763,823	69,900,187	63,036,551	56,172,915
		40	96,639,158	89,820,245	83,001,333	76,182,420	69,363,020	62,543,401	55,723,782
		50	95,921,879	89,147,236	82,372,593	75,597,950	68,823,307	62,048,663	55,274,020
		60	95,202,260	88,472,594	81,742,927	75,013,090	68,282,853	61,552,615	54,822,378
		70	94,480,114	87,795,107	81,110,101	74,425,094	67,740,087	61,055,080	54,370,074
		80	93,756,427	87,116,650	80,476,705	73,836,499	67,196,292	60,556,086	53,915,879
		90	93,029,339	86,434,619	79,839,898	73,245,178	66,650,458	60,055,738	53,461,017
		100	92,301,351	85,751,830	79,202,310	72,652,789	66,103,269	59,553,748	53,004,227
		110	91,569,457	85,065,680	78,561,902	72,058,125	65,554,348	59,050,571	52,546,793
		120	90,836,402	84,378,229	77,920,056	71,461,883	65,003,710	58,545,537	52,087,364
		130	90,100,370	83,688,199	77,276,028	70,863,857	64,451,686	58,039,515	51,627,344
		140	89,362,172	82,996,016	76,629,859	70,263,702	63,897,455	57,531,388	51,165,231
		150	88,621,978	82,302,084	75,982,189	69,662,294	63,342,399	57,022,505	50,702,610
		160	87,878,563	81,605,097	75,331,631	69,058,166	62,784,700	56,511,235	50,237,769
		170	87,134,060	80,907,181	74,680,300	68,453,358	62,226,416	55,999,474	49,772,532
		180	86,385,472	80,205,380	74,025,287	67,845,195	61,665,103	55,485,010	49,304,918
190	85,635,621	79,502,539	73,369,457	67,236,376	61,103,294	54,970,213	48,837,051		
200	84,882,800	78,796,770	72,710,739	66,624,709	60,538,679	54,452,649	48,366,618		
Balance (RLV - TLV)	Profit (private sales & Starter Homes)	53,004,227							
		15.0%	110,130,851	102,599,018	95,067,185	87,535,352	80,003,519	72,471,685	64,939,852
		16.0%	106,564,951	99,229,580	91,894,210	84,558,839	77,223,469	69,888,098	62,552,727
		17.0%	102,999,051	95,860,143	88,721,235	81,582,327	74,443,419	67,304,510	60,165,602
		18.0%	99,433,151	92,490,705	85,548,260	78,605,814	71,663,969	64,720,923	57,778,477
		19.0%	95,867,251	89,121,268	82,375,285	75,629,302	68,883,319	62,137,335	55,391,352
		20.0%	92,301,351	85,751,830	79,202,310	72,652,789	66,103,269	59,553,748	53,004,227
		21.0%	88,735,451	82,382,393	76,029,335	69,676,277	63,323,219	56,970,160	50,617,102
		22.0%	85,169,551	79,012,955	72,856,360	66,699,764	60,543,169	54,386,573	48,229,977
		23.0%	81,603,651	75,643,518	69,683,385	63,723,252	57,763,119	51,802,985	45,842,852
		24.0%	78,037,751	72,274,080	66,510,410	60,746,739	54,983,069	49,219,398	43,455,727
		25.0%	74,471,851	68,904,643	63,337,435	57,770,227	52,203,019	46,635,810	41,068,602
Balance (RLV - TLV)	TLV (per acre)	53,004,227							
		225,000	100,243,851	93,694,330	87,144,810	80,595,289	74,045,769	67,496,248	60,946,727
		300,000	94,948,851	88,399,330	81,849,810	75,300,289	68,750,769	62,201,248	56,651,727
		375,000	89,653,851	83,104,330	76,554,810	70,005,289	63,455,769	56,906,248	50,356,727
		450,000	84,358,851	77,809,330	71,259,810	64,710,289	58,160,769	51,611,248	45,061,727
		525,000	79,063,851	72,514,330	65,964,810	59,415,289	52,865,769	46,316,248	39,766,727
		600,000	73,768,851	67,219,330	60,669,810	54,120,289	47,570,769	41,021,248	34,471,727
		675,000	68,473,851	61,924,330	55,374,810	48,825,289	42,275,769	35,726,248	29,176,727
		750,000	63,178,851	56,629,330	50,079,810	43,530,289	36,980,769	30,431,248	23,881,727
		825,000	57,883,851	51,334,330	44,784,810	38,235,289	31,685,769	25,136,248	18,586,727
		900,000	52,588,851	46,039,330	39,489,810	32,940,289	26,390,769	19,841,248	13,291,727
		975,000	47,293,851	40,744,330	34,194,810	27,645,289	21,095,769	14,546,248	7,996,727
		1,050,000	41,998,851	35,449,330	28,899,810	22,350,289	15,800,769	9,251,248	2,701,727
		1,125,000	36,703,851	30,154,330	23,604,810	17,055,289	10,505,769	3,956,248	(2,593,273)
		1,200,000	31,408,851	24,859,330	18,309,810	11,760,289	5,210,769	(1,338,752)	(7,888,273)
		1,275,000	26,113,851	19,564,330	13,014,810	6,465,289	(84,231)	(6,633,752)	(13,183,273)
1,350,000	20,818,851	14,269,330	7,719,810	1,170,289	(5,379,231)	(11,928,752)	(18,478,273)		
1,425,000	15,523,851	8,974,330	2,424,810	(4,124,711)	(10,674,231)	(17,223,752)	(23,773,273)		
1,500,000	10,228,851	3,679,330	(2,870,190)	(9,419,711)	(15,969,231)	(22,518,752)	(29,068,273)		
Balance (RLV - TLV)	Density (dph)	53,004,227							
		28	86,344,476	79,794,955	73,245,435	66,695,914	60,146,394	53,596,873	47,047,352
		30	88,330,101	81,780,580	75,231,060	68,681,539	62,132,019	55,582,498	49,032,977
		32	90,067,523	83,518,002	76,968,482	70,418,961	63,869,440	57,319,920	50,770,399
		34	91,600,542	85,051,022	78,501,501	71,951,980	65,402,460	58,852,939	52,303,418
		36	92,963,226	86,413,705	79,864,185	73,314,664	66,765,144	60,215,623	53,686,102
		38	94,182,470	87,632,949	81,083,428	74,533,908	67,984,387	61,434,866	54,885,346
40	95,279,789	88,730,268	82,180,747	75,631,227	69,081,706	62,532,185	55,982,665		
Balance (RLV - TLV)	Construction Cost (£psm) (100% = base case scenario)	53,004,227							
		96%	97,252,375	90,666,459	84,080,542	77,494,626	70,908,710	64,322,794	57,736,878
		98%	94,776,967	88,209,392	81,641,817	75,074,242	68,506,504	61,938,633	55,370,762
		100%	92,301,351	85,751,830	79,202,310	72,652,789	66,103,269	59,553,748	53,004,227
		102%	89,824,716	83,293,545	76,762,375	70,231,204	63,700,034	57,168,863	50,637,692
		104%	87,348,080	80,835,260	74,322,439	67,809,619	61,296,799	54,783,978	48,271,158
		106%	84,871,444	78,376,974	71,882,504	65,388,034	58,893,563	52,399,093	45,904,007
108%	82,394,809	75,918,689	69,442,569	62,966,420	56,489,683	50,012,946	43,536,208		
110%	79,918,173	73,460,296	67,001,919	60,543,541	54,085,164	47,626,787	41,168,409		

161107 WODC Residential appraisals v5_49_56
56 W Oxfordshire GV

SCHEME DETAILS - ASSUMPTIONS								
CIL					100	£ psm		
Total number of units in scheme					% total units		2,200	
AH Policy requirement %			AH Target		50%			
....of which starter homes					20%	40.0%		
AH tenure split %	Affordable Rent		66%		20%	39.6%		
	Int/Sub-Market		34%		10%	20.4%		
Open Market housing					50%			
					100%	100.0%		
Unit mix -	MV mix%	MV # units	AH/SH mix%	AH/SH # units		Overall mix%	Total # units	
2 Bed houses	25%	275	65%	715		45%	990	
3 Bed houses	45%	495	20%	220		33%	715	
4 Bed houses	20%	220	15%	165		18%	385	
5 Bed houses	10%	110	0%	0		5%	110	
1 Bed Apartment	0%	0	0%	0		0%	0	
2 Bed Apartment	0%	0	0%	0		0%	0	
-	0%	0	0%	0		0%	0	
Total number of units	100%	1,100	100%	1,100		100%	2,200	
Unit Floor areas -	Net sales (NIA) per unit		Net to Gross %		Gross (GIA) per unit			
	(sqm)	(sqft)		%	(sqm)	(sqft)		
2 Bed houses	75.0	807		100.0%	75.0	807		
3 Bed houses	90.0	969		100.0%	90.0	969		
4 Bed houses	130.0	1,399		100.0%	130.0	1,399		
5 Bed houses	155.0	1,668		100.0%	155.0	1,668		
1 Bed Apartment	50.0	538		85.0%	58.8	633		
2 Bed Apartment	70.0	753		85.0%	82.4	886		
-	0.0	0		85.0%	0.0	0		
Total Gross Floor areas -	Market Units GIA		AH units GIA		Total GIA			
	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)		
2 Bed houses	20,625.0	222,006	53,625.0	577,215	74,250.0	799,220		
3 Bed houses	44,550.0	479,532	19,800.0	213,125	64,350.0	692,658		
4 Bed houses	28,600.0	307,848	21,450.0	230,886	50,050.0	538,734		
5 Bed houses	17,050.0	183,525	0.0	0	17,050.0	183,525		
1 Bed Apartment	0.0	0	0.0	0	0.0	0		
2 Bed Apartment	0.0	0	0.0	0	0.0	0		
-	0.0	0	0.0	0	0.0	0		
	110,825.0	1,192,910	94,875.0	1,021,226	205,700.0	2,214,136		
			46.12% AH % by floor area due to mix					
Open Market Sales values (£) -	H	L	M	H	£psm	£psf	total MV £ (no AH)	
2 Bed houses	340,000	265,000	295,000	340,000	4,533	421	336,600,000	
3 Bed houses	440,000	300,000	375,000	440,000	4,889	454	314,600,000	
4 Bed houses	550,000	400,000	475,000	550,000	4,231	393	211,750,000	
5 Bed houses	720,000	500,000	575,000	720,000	4,645	432	79,200,000	
1 Bed Apartment	245,000	175,000	210,000	245,000	4,900	455	0	
2 Bed Apartment	340,000	265,000	295,000	340,000	4,857	451	0	
-	0	0	0				942,150,000	
Affordable Housing -	Affordable Rent £	Int / Sub-Market £	Starter Homes £					
Transfer Values (£) (% of MV) -	0%	0%	80%					
2 Bed houses	146,000	189,000	250,000 capped					
3 Bed houses	165,000	214,000	250,000 capped					
4 Bed houses	202,000	262,000	250,000 capped					
5 Bed houses	239,000	310,000	250,000 capped					
1 Bed Apartment	98,000	127,000	196,000					
2 Bed Apartment	131,000	169,000	250,000 capped					
-	0	0	0					

161107 WODC Residential appraisals v5_49_56
56 W Oxfordshire GV

GROSS DEVELOPMENT VALUE				
OMS GDV -				
2 Bed houses	275	@	340,000	93,500,000
3 Bed houses	495	@	440,000	217,800,000
4 Bed houses	220	@	550,000	121,000,000
5 Bed houses	110	@	720,000	79,200,000
1 Bed Apartment	0	@	245,000	-
2 Bed Apartment	0	@	340,000	-
-	0	@	0	-
	1,100			511,500,000
Affordable Rent GDV -				
2 Bed houses	283	@	146,000	41,338,440
3 Bed houses	87	@	165,000	14,374,800
4 Bed houses	65	@	202,000	13,198,680
5 Bed houses	0	@	239,000	-
1 Bed Apartment	0	@	98,000	-
2 Bed Apartment	0	@	131,000	-
-	0	@	0	-
	436			68,911,920
Int / Sub-Market GDV -				
2 Bed houses	146	@	189,000	27,567,540
3 Bed houses	45	@	214,000	9,604,320
4 Bed houses	34	@	262,000	8,818,920
5 Bed houses	0	@	310,000	-
1 Bed Apartment	0	@	127,000	-
2 Bed Apartment	0	@	169,000	-
-	0	@	0	-
	224			45,990,780
Starter Homes GDV -				
2 Bed houses	286	@	250,000	71,500,000
3 Bed houses	88	@	250,000	22,000,000
4 Bed houses	66	@	250,000	16,500,000
5 Bed houses	0	@	250,000	-
1 Bed Apartment	0	@	196,000	-
2 Bed Apartment	0	@	250,000	-
-	0	@	0	-
	440			110,000,000
GDV	2,200			736,402,700

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

205,747,300 £
 93,522 £ per unit (total units)

1,000 £ psm (total GIA sqm)

161107 WODC Residential appraisals v5_49_56
56 W Oxfordshire GV

DEVELOPMENT COSTS					
Initial Payments -					
Planning Application Professional Fees and reports					(270,000)
Statutory Planning Fees					(266,299)
CIL (sqm excl. Affordable Housing & Starter Homes)					(11,082,500)
		110,825 sqm	100 £ psm		
		1.50% % of GDV	5,038 £ per unit (total units)		
Site Specific S106 Contributions -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	11,200,000			(11,200,000)
	Year 7	2,200,000			(2,200,000)
	Year 8	2,200,000			(2,200,000)
	Year 9	2,200,000			(2,200,000)
	Year 10	2,200,000			(2,200,000)
	Year 11	11,200,000			(11,200,000)
	Year 12	2,200,000			(2,200,000)
	Year 13	2,200,000			(2,200,000)
	Year 14	2,200,000			(2,200,000)
	Year 15	2,200,000			(2,200,000)
	total	2,200 units @	0 per unit	(40,000,000)	-
		5.43% % of GDV	18,182 £ per unit (total units)		
AH Commuted Sum		205,700 sqm (total)	0 £ psm		-
		0.00% % of GDV			
Construction Costs -					
Site Clearand and Demolition					-
		155.3 acres @	0.00 £ per acre		
Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	2,500,000			(2,500,000)
	Year 9	2,500,000			(2,500,000)
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	155.32 acres @	0 per acre	(5,000,000)	-
		0.68% % of GDV	2,273 £ per unit (total units)		
2 Bed houses		74,250.0 sqm @	1,127.00 psm		(83,679,750)
3 Bed houses		64,350.0 sqm @	1,127.00 psm		(72,522,450)
4 Bed houses		50,050.0 sqm @	1,127.00 psm		(56,406,350)
5 Bed houses		17,050.0 sqm @	1,127.00 psm		(19,215,350)
1 Bed Apartment		- sqm @	1,322.00 psm		-
2 Bed Apartment		- sqm @	1,322.00 psm		-
-	205,700.0	- sqm @	1,322.00 psm		-
External works		231,823,900 @	15% £15,806 per unit		(34,773,585)
Accessible and Adaptable housing	2,200	@ 25% @	521.00 £ per dwelling		(286,550)
Wheelchair adaptable dwellings	2,200	@ 5% @	10,111.00 £ per dwelling		(1,112,210)
Water efficiency	2,200	units @	9.00 £ per dwelling		(19,800)
Contingency		273,016,045 @	5%		(13,650,802)
Professional Fees		273,016,045 @	9%		(24,571,444)
Disposal Costs -					
Sale Agents Costs					(5,115,000)
Sale Legal Costs					(2,557,500)
Marketing and Promotion					(15,345,000)
Finance Costs -					
Finance Fees					(3,858,746)
		385,874,590 @	1.00%		
Interest on Development Costs		7.00% APR	0.565% pcm		(1,079,939)
Developers Profit					
Profit on PMS and SH		621,500,000	20.00%		(124,300,000)
Profit on AH (blended)		114,902,700	6.00%	(131,194,162)	(6,894,162)
			17.82%		
TOTAL COSTS					(522,007,437)

161107 WODC Residential appraisals v5_49_56
56 W Oxfordshire GV

RESIDUAL LAND VALUE			
Residual Land Value (gross)			214,395,263
SDLT	214,395,263 @	5.0%	(15,007,668)
Acquisition Agent fees	214,395,263 @	1.0%	(2,143,953)
Acquisition Legal fees	214,395,263 @	0.5%	(1,071,976)
Interest on Land	214,395,263 @	7.0%	(15,007,668)
Residual Land Value (net)	82,347 per plot		181,163,997
	2,882,155 £ per ha	1,166,392 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	35 dph		
Site Area	62.86 ha	155.32 acres	
	density check	3,273 sqm/ha	14,255 sqft/ac
Threshold Land Value	833,963 £ per ha	337,500 £ per acre	
	23,828 £ per plot		52,420,500

BALANCE			
Surplus/(Deficit)	2,048,192 £ per ha	828,892 £ per acre	128,743,497

161107 WODC Residential appraisals v5_49_56
56 W Oxfordshire GV

SENSITIVITY ANALYSIS										
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	128,743,497	0	231,092,609	215,699,548	200,306,487	184,913,426	169,520,365	154,124,490	138,727,570	
		10	229,527,200	214,231,977	198,936,754	183,639,243	168,340,715	153,042,187	137,742,653	
		20	227,960,569	212,760,432	197,560,295	182,360,158	167,160,020	151,957,125	136,753,177	
		30	226,386,310	211,284,564	196,182,818	181,078,703	165,973,703	150,868,702	135,762,770	
		40	224,810,544	209,804,491	194,798,438	179,792,385	164,786,332	149,777,509	134,767,700	
	CIL Epsm		50	223,227,383	208,320,278	193,413,172	178,503,536	163,593,234	148,682,932	133,771,709
			60	221,642,329	206,831,534	192,020,740	177,209,945	162,399,150	147,585,502	132,771,012
			70	220,050,217	205,338,929	190,627,641	175,913,576	161,199,156	146,484,736	131,769,342
			80	218,455,723	203,841,372	189,227,022	174,612,671	159,998,321	145,380,965	130,762,987
			90	216,854,609	202,340,328	187,826,001	173,308,659	158,791,317	144,273,975	129,755,542
			100	215,250,518	200,833,811	186,417,105	172,000,398	157,583,692	143,163,756	128,743,497
			110	213,640,351	199,324,280	185,007,670	170,688,615	156,369,561	142,050,507	127,731,453
			120	212,026,507	197,808,657	183,590,807	169,372,958	155,155,108	140,937,258	126,715,996
			130	210,407,236	196,290,590	182,173,945	168,056,860	153,937,316	139,817,773	125,698,229
			140	208,787,064	194,769,297	180,751,530	166,733,763	152,715,996	138,698,229	124,680,373
		150	207,158,637	193,242,647	179,326,657	165,410,667	151,494,446	137,575,649	123,656,852	
		160	205,530,211	191,715,554	177,899,109	164,082,665	150,266,220	136,449,775	122,633,330	
		170	203,894,365	190,180,272	176,466,180	162,752,087	149,037,994	135,323,902	121,607,210	
		180	202,256,731	188,644,990	175,033,250	161,419,510	147,805,640	134,191,771	120,577,901	
		190	200,614,225	187,103,286	173,592,348	160,081,409	146,570,470	133,059,531	119,548,593	
		200	198,967,331	185,559,324	172,151,316	158,743,308	145,334,118	131,924,090	118,514,062	
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	128,743,497	15.0%	254,475,418	237,897,624	221,319,830	204,742,036	188,164,242	171,583,218	155,001,872	
		16.0%	246,630,438	230,484,861	214,339,285	198,193,708	182,048,132	165,899,326	149,750,197	
	Profit (private sales & Starter Homes)		17.0%	238,785,458	223,072,099	207,358,740	191,645,381	175,932,022	160,215,433	144,498,522
			18.0%	230,940,478	215,659,336	200,378,195	185,097,053	169,815,912	154,531,541	139,246,847
			19.0%	223,095,498	208,246,574	193,397,650	178,548,726	163,699,802	148,847,648	133,995,172
			20.0%	215,250,518	200,833,811	186,417,105	172,000,398	157,583,692	143,163,756	128,743,497
			21.0%	207,405,538	193,421,049	179,436,560	165,452,071	151,467,582	137,479,863	123,491,822
			22.0%	199,560,558	186,008,286	172,456,015	158,903,743	145,351,472	131,795,971	118,240,147
			23.0%	191,715,578	178,595,524	165,475,470	152,355,416	139,235,362	126,112,078	112,988,472
			24.0%	183,870,598	171,182,761	158,494,925	145,807,088	133,119,252	120,428,186	107,736,797
			25.0%	176,025,618	163,769,999	151,514,380	139,258,761	127,003,142	114,744,293	102,485,122
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	128,743,497	225,000	232,724,018	218,307,311	203,890,605	189,473,898	175,057,192	160,637,256	146,216,997	
		300,000	221,075,018	206,658,311	192,241,605	177,824,898	163,408,192	148,988,256	134,567,997	
	TLV (per acre)		375,000	209,426,018	195,009,311	180,592,605	166,175,898	151,759,192	137,339,256	122,918,997
			450,000	197,777,018	183,360,311	168,943,605	154,526,898	140,110,192	125,690,256	111,269,997
			525,000	186,128,018	171,711,311	157,294,605	142,877,898	128,461,192	114,041,256	99,620,997
			600,000	174,479,018	160,062,311	145,645,605	131,228,898	116,812,192	102,392,256	87,971,997
			675,000	162,830,018	148,413,311	133,996,605	119,579,898	105,163,192	90,743,256	76,322,997
			750,000	151,181,018	136,764,311	122,347,605	107,930,898	93,514,192	79,094,256	64,673,997
			825,000	139,532,018	125,115,311	110,698,605	96,281,898	81,865,192	67,445,256	53,024,997
			900,000	127,883,018	113,466,311	99,049,605	84,632,898	70,216,192	55,796,256	41,375,997
			975,000	116,234,018	101,817,311	87,400,605	72,983,898	58,567,192	44,147,256	29,726,997
			1,050,000	104,585,018	90,168,311	75,751,605	61,334,898	46,918,192	32,498,256	18,077,997
			1,125,000	92,936,018	78,519,311	64,102,605	49,685,898	35,269,192	20,849,256	6,428,997
			1,200,000	81,287,018	66,870,311	52,453,605	38,036,898	23,620,192	9,200,256	(5,220,003)
			1,275,000	69,638,018	55,221,311	40,804,605	26,387,898	11,971,192	(2,448,744)	(16,869,003)
			1,350,000	57,989,018	43,572,311	29,155,605	14,738,898	322,192	(14,097,744)	(28,518,003)
			1,425,000	46,340,018	31,923,311	17,506,605	3,089,898	(11,326,808)	(25,746,744)	(40,167,003)
	1,500,000	34,691,018	20,274,311	5,857,605	(8,559,102)	(22,975,808)	(37,395,744)	(51,816,003)		
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	128,743,497	28	202,145,393	187,728,686	173,311,990	158,895,273	144,478,567	130,058,631	115,638,372	
		30	206,513,768	192,097,061	177,680,355	163,263,648	148,846,942	134,427,006	120,006,747	
	Density (dph)		32	210,336,096	195,919,389	181,502,683	167,085,976	152,669,270	138,249,334	123,829,075
			34	213,708,738	199,292,032	184,875,325	170,458,619	156,041,912	141,621,976	127,201,718
			36	216,706,643	202,289,936	187,873,230	173,456,523	159,039,817	144,619,881	130,199,622
			38	219,388,978	204,972,272	190,555,565	176,138,859	161,722,152	147,302,216	132,881,958
			40	221,803,080	207,386,374	192,969,667	178,552,961	164,136,254	149,716,318	135,296,060
		AH - % on site								
		20%	25%	30%	35%	40%	45%	50%		
Balance (RLV - TLV)	128,743,497	96%	226,153,362	211,658,390	197,162,163	182,664,646	168,167,128	153,669,611	139,172,093	
		98%	220,703,428	206,246,746	191,789,634	177,332,522	162,875,410	148,418,298	133,957,918	
	Construction Cost (Epsm) (100% = base case scenario)		100%	215,250,518	200,833,811	186,417,105	172,000,398	157,583,692	143,163,756	128,743,497
			102%	209,797,178	195,420,877	181,044,576	166,668,275	152,288,728	137,908,902	123,529,076
			104%	204,343,838	190,007,942	175,672,046	161,332,835	146,993,442	132,654,048	118,314,655
			106%	198,890,498	184,595,008	170,296,076	155,997,116	141,698,155	127,399,194	113,096,944
			108%	193,436,980	179,178,453	164,919,925	150,661,397	136,402,869	122,141,775	107,878,749
	110%	187,979,963	173,761,868	159,543,773	145,325,677	131,105,682	116,883,118	102,660,554		

161107 WODC Residential appraisals v5_49_56 - Summary Table

	49 200 High	50 200 Medium	51 200 Lower	52 East Witney SDA	53 North Witney SDA	54 Chipping Norton SDA	55 West Eynsham SDA	56 West Oxfordshire GV
Baseline Parameters:								
Site Area (net residential development) (ha)	5.71	5.71	5.71	12.86	40.00	40.00	28.57	62.86
Development density (dph)	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Total No. Units	200	200	200	450	1,400	1,400	1,000	2,200
Affordable Housing (%). Of which...	50.00%	40.00%	35.00%	40.00%	40.00%	40.00%	50.00%	50.00%
Starter Homes (%)	40.00%	50.00%	57.14%	50.00%	50.00%	50.00%	40.00%	40.00%
Affordable Rent (%)	39.60%	33.00%	28.29%	33.00%	33.00%	33.00%	39.60%	39.60%
Int / Sub-Market (%)	20.40%	17.00%	14.57%	17.00%	17.00%	17.00%	20.40%	20.40%
CIL (£ psm)	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Appraisal:								
Total GDV (£)	66,945,700	63,999,800	57,217,350	143,999,550	447,998,600	447,998,600	334,728,500	736,402,700
CIL (£ per unit) (all units)	5,038	6,045	6,549	6,045	6,045	6,045	5,038	5,038
Site Specific S106 (£ per unit) (all units)	10,000	10,000	10,000	10,000	16,429	16,429	18,200	18,182
Infrastructure Costs (£ per unit) (all units)	-	-	-	14,111	28,000	5,714	8,000	2,273
Developers Profit (£)	11,926,742	11,825,028	10,712,271	26,606,313	82,775,196	82,775,196	59,633,710	131,194,162
Developers Profit (% blended)	17.82%	18.48%	18.72%	18.48%	18.48%	18.48%	17.82%	17.82%
Total Cost (including profit) (£)	45,285,774	45,877,655	44,908,714	110,509,412	375,232,491	339,235,468	243,803,379	522,007,437
RLV (net) (£)	18,302,638	15,313,213	10,400,798	28,299,166	61,487,362	91,904,846	76,831,727	181,163,997
RLV (£/acre)	1,296,221	1,084,505	736,600	890,751	622,090	929,835	1,088,268	1,166,392
RLV (£/ha)	3,202,962	2,679,812	1,820,140	2,201,046	1,537,184	2,297,621	2,689,110	2,882,155
RLV comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable
Balance for Plan VA:								
TLV (£/acre)	337,500	281,250	225,000	281,250	281,250	281,250	337,500	337,500
TLV (£/ha)	833,963	694,969	555,975	694,969	694,969	694,969	833,963	833,963
Surplus/Deficit (£/acre)	958,721	803,255	511,600	609,501	340,840	648,585	750,768	828,892
Surplus/Deficit (£/ha)	2,368,999	1,984,843	1,264,165	1,506,078	842,215	1,602,652	1,855,148	2,048,192
Surplus/Deficit comments	Viable	Viable	Viable	Viable	Viable	Viable	Viable	Viable

(AspinallVerdi reference 161107_v5)