



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Mixed Residential Development		
BASE LAND VALUE SCENARIO	Existing Residential Use		
DEVELOPMENT LOCATION (ZONE)	1 Low		
DEVELOPMENT DETAILS	100	Units	
Affordable Proportion	30%	70	Market Units
Affordable Mix	35%	30%	Social Rent
Development Floorspace	6654	Sqm Market Housing	2,307
Development Value			30
			Afford Units
			Afford Rent

Market Houses			
7	Apartments	66 sqm	2000 £ per sqm
14	2 bed houses	77 sqm	2000 £ per sqm
25	3 Bed houses	93 sqm	2100 £ per sqm
18	4 bed houses	106 sqm	2150 £ per sqm
7	5 bed house	140 sqm	2200 £ per sqm
Development Value			
Market Houses			
		70%	Open Market Value
3	Apartments	66 sqm	1400 £ per sqm
5	2 Bed house	77 sqm	1400 £ per sqm
2	3 Bed House	93 sqm	1470 £ per sqm
Development Value			
Intermediate Houses			
		40%	Open Market Value
3	Apartments	66 sqm	800 £ per sqm
5	2 Bed house	77 sqm	800 £ per sqm
2	3 Bed House	93 sqm	840 £ per sqm
Development Value			
Social Rent Houses			
		60%	Open Market Value
3	Apartments	66 sqm	1200 £ per sqm
5	2 Bed house	77 sqm	1200 £ per sqm
2	3 Bed House	93 sqm	1260 £ per sqm
Development Value			
Affordable Rent Houses			
		100	Total Units
Development Value			
			£16,694,235

Development Costs			
Land			
7	Plots	8468	£ per plot
14	Plots	23522.222	£ per plot
25	Plots	30242.857	£ per plot
18	Plots	42340	£ per plot
7	Plots	52925	£ per plot
		5.0%	Stamp Duty Land Tax
			Total Land £2,240,962
Construction			
16	Apartments	66 sqm	1114 £ per sqm
29	2B Houses	77 sqm	971 £ per sqm
31	3B Houses	93 sqm	971 £ per sqm
18	4B Houses	106 sqm	971 £ per sqm
7	5B Houses	140 sqm	971 £ per sqm
		9119	Total sqm
		1.15	Gross/Net
Development Value			
			£112,048

Stamp Duty Land Tax			
Construction			
16	Apartments	66 sqm	1114 £ per sqm
29	2B Houses	77 sqm	971 £ per sqm
31	3B Houses	93 sqm	971 £ per sqm
18	4B Houses	106 sqm	971 £ per sqm
7	5B Houses	140 sqm	971 £ per sqm
		9119	Total sqm
		1.15	Gross/Net
Development Value			
			£112,048
Additional Affordable Housing Land Cost			
		0	per plot
Professional Fees			
		8.0%	Build Cost
Legal Fees			
		0.5%	GDV
Statutory Fees			
		1.1%	Build Cost
Sales/Marketing Costs			
		2.0%	Market Units Value
Contingencies			
		5.0%	Build Cost
Planning Obligations			
		500	£ per Market Unit
Interest			
6.0%	12	Month Build	6
		1.0%	Cost
		20.0%	of GDV
Development Profit			
			£3,338,847
Total Cost			
			£17,260,990

POTENTIAL MARGIN FOR CIL	-£566,755
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	-£85



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Mixed Residential Development		
BASE LAND VALUE SCENARIO	Existing Residential Use		
DEVELOPMENT LOCATION (ZONE)	2 Medium		
DEVELOPMENT DETAILS	100	Units	
Affordable Proportion	30%	70 Market Units	30 Afford Units
Affordable Mix	35%	Intermediate	30% Social Rent
Development Floorspace	6654	Sqm Market Housing	2,307 Sqm Affordable Housing

Development Value

Market Houses				
7	Apartments	66 sqm	2700 £ per sqm	£1,247,400
14	2 bed houses	77 sqm	2700 £ per sqm	£2,910,600
25	3 Bed houses	93 sqm	2775 £ per sqm	£6,322,838
18	4 bed houses	106 sqm	2900 £ per sqm	£5,379,500
7	5 bed house	140 sqm	3015 £ per sqm	£2,954,700
Intermediate Houses				
		70% Open Market Value		
3	Apartments	66 sqm	1890 £ per sqm	£392,931
5	2 Bed house	77 sqm	1890 £ per sqm	£764,033
2	3 Bed House	93 sqm	1942.5 £ per sqm	£379,370
Social Rent Houses				
		40% Open Market Value		
3	Apartments	66 sqm	1080 £ per sqm	£192,456
5	2 Bed house	77 sqm	1080 £ per sqm	£374,220
2	3 Bed House	93 sqm	1110 £ per sqm	£185,814
Affordable Rent Houses				
		60% Open Market Value		
3	Apartments	66 sqm	1620 £ per sqm	£336,798
5	2 Bed house	77 sqm	1620 £ per sqm	£654,885
2	3 Bed House	93 sqm	1665 £ per sqm	£325,175
100	Total Units			£22,420,719

Development Costs

Land				
7	Plots	17544	£ per plot	£122,808
14	Plots	48733.333	£ per plot	£682,267
25	Plots	62657.143	£ per plot	£1,535,100
18	Plots	87720	£ per plot	£1,535,100
7	Plots	109650	£ per plot	£767,550
		Total Land	£4,642,825	
Stamp Duty Land Tax		5.0%		£232,141
Construction				
16	Apartments	66 sqm	1114 £ per sqm	£1,352,842
29	2B Houses	77 sqm	971 £ per sqm	£2,168,243
31	3B Houses	93 sqm	971 £ per sqm	£2,754,242
18	4B Houses	106 sqm	971 £ per sqm	£1,801,205
7	5B Houses	140 sqm	971 £ per sqm	£951,580
100	Total sqm	9119		
Additional Affordable Housing Land Cost		14620	per plot	£438,600
Professional Fees		8.0%	Build Cost	£722,249
Legal Fees		0.5%	GDV	£112,104
Statutory Fees		1.1%	Build Cost	£99,309
Sales/Marketing Costs		2.0%	Market Units Value	£376,301
Contingencies		5.0%	Build Cost	£473,336
Planning Obligations		500	£ per Market Unit	£50,000
Interest		6.0%	12 Month Build	£988,599
Arrangement Fee		1.0%	Cost	£161,250
Development Profit		20.0%	of GDV	£4,484,144
Total Cost				£21,808,968

POTENTIAL MARGIN FOR CIL	£611,751
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£92



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Mixed Residential Development		
BASE LAND VALUE SCENARIO	Existing Residential Use		
DEVELOPMENT LOCATION (ZONE)	3 High		
DEVELOPMENT DETAILS	100	Units	
Affordable Proportion	30%	70 Market Units	30 Affordable Units
Affordable Mix	35%	Intermediate	30% Social Rent
Development Floorspace	6654	Sqm Market Housing	2,307 Sqm Affordable Housing

Development Value

Market Houses			
7	Apartments	66 sqm	3230 £ per sqm
14	2 bed houses	77 sqm	3120 £ per sqm
25	3 Bed houses	93 sqm	3015 £ per sqm
18	4 bed houses	106 sqm	2960 £ per sqm
7	5 bed house	140 sqm	2960 £ per sqm

Intermediate Houses			
		70%	Open Market Value
3	Apartments	66 sqm	2261 £ per sqm
5	2 Bed house	77 sqm	2184 £ per sqm
2	3 Bed House	93 sqm	2110.5 £ per sqm

Social Rent Houses			
		40%	Open Market Value
3	Apartments	66 sqm	1292 £ per sqm
5	2 Bed house	77 sqm	1248 £ per sqm
2	3 Bed House	93 sqm	1206 £ per sqm

Affordable Rent Houses			
		60%	Open Market Value
3	Apartments	66 sqm	1938 £ per sqm
5	2 Bed house	77 sqm	1872 £ per sqm
2	3 Bed House	93 sqm	1809 £ per sqm

100	Total Units		
Development Value			£24,259,537

Development Costs

Land			
7	Plots	21640	£ per plot
14	Plots	60111.111	£ per plot
25	Plots	77285.714	£ per plot
18	Plots	108200	£ per plot
7	Plots	135250	£ per plot
		Total Land	£5,726,786
Stamp Duty Land Tax		5.0%	£286,339

Construction			
16	Apartments	66 sqm	1114 £ per sqm
29	2B Houses	77 sqm	971 £ per sqm
31	3B Houses	93 sqm	971 £ per sqm
18	4B Houses	106 sqm	971 £ per sqm
7	5B Houses	140 sqm	971 £ per sqm
100	9119 Total sqm		

Additional Affordable Housing Land Cost		18033	per plot	£541,000
Professional Fees		8.0%	Build Cost	£722,249
Legal Fees		0.5%	GDV	£121,298
Statutory Fees		1.1%	Build Cost	£99,309
Sales/Marketing Costs		2.0%	Market Units Value	£402,338
Contingencies		5.0%	Build Cost	£478,456
Planning Obligations		500	£ per Market Unit	£50,000
6.0%	12	Month Build	6	Mth Sale Void
1.0%	Cost			£174,059
Development Profit		20.0%	of GDV	£4,851,907

Total Cost			£23,584,061
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POTENTIAL MARGIN FOR CIL	£675,476
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£102