



# Residential Viability Appraisal

<b>DEVELOPMENT SCENARIO</b>	High Rise Apartments		Apartments	100
<b>BASE LAND VALUE SCENARIO</b>	Existing Residential Use		2 bed houses	0
<b>DEVELOPMENT LOCATION (ZONE)</b>	1 Low		3 Bed houses	0
<b>DEVELOPMENT DETAILS</b>	100 Total Units		4 bed houses	0
<b>Affordable Proportion</b>	30%	30 Affordable Units	5 bed house	0
<b>Affordable Mix</b>	35%	Intermediate	30% Social Rent	35% Affordable Rent
<b>Development Floorspace</b>	4620	Sqm Market Housing	1,980	Sqm Affordable Housing

<b>Development Value</b>						
<b>Market Houses</b>						
70	Apartments	66	sqm	2000	£ per sqm	£9,240,000
0	2 bed houses	77	sqm	2000	£ per sqm	£0
0	3 Bed houses	93	sqm	2100	£ per sqm	£0
0	4 bed houses	106	sqm	2150	£ per sqm	£0
0	5 bed house	140	sqm	2200	£ per sqm	£0
<b>Intermediate Houses</b>						
		70%	Open Market Value			
11	Apartments	66	sqm	1400	£ per sqm	£1,016,400
0	2 Bed house	77	sqm	1400	£ per sqm	£0
0	3 Bed House	93	sqm	1470	£ per sqm	£0
<b>Social Rent Houses</b>						
		40%	Open Market Value			
8	Apartments	66	sqm	800	£ per sqm	£422,400
	2 Bed house	77	sqm	800	£ per sqm	£0
	3 Bed House	93	sqm	840	£ per sqm	£0
<b>Affordable Rent Houses</b>						
		60%	Open Market Value			
11	Apartments	66	sqm	1200	£ per sqm	£871,200
0	2 Bed house	77	sqm	1200	£ per sqm	£0
0	3 Bed House	93	sqm	1260	£ per sqm	£0
100	Total Units					
<b>Development Value</b>						<b>£11,550,000</b>

<b>Development Costs</b>						
<b>Land</b>						
70	Apartments	Plots	8468	£ per plot		£592,760
0	2 Bed House	Plots	23522.222	£ per plot		£0
0	3 Bed House	Plots	30242.857	£ per plot		£0
0	4 Bed House	Plots	42340	£ per plot		£0
0	5 Bed House	Plots	52925	£ per plot	Total Land	£592,760
<b>Stamp Duty Land Tax</b>					4.0%	£23,710

<b>Construction</b>						
100	Apartments	66	sqm	1680	£ per sqm	£12,751,200
0	2B Houses	77	sqm	971	£ per sqm	£0
0	3B Houses	93	sqm	971	£ per sqm	£0
0	4B Houses	106	sqm	971	£ per sqm	£0
0	5B Houses	140	sqm	971	£ per sqm	£0
100	Total sqm		7590			

<b>Additional Affordable Housing Land Cost</b>						10000	per plot	£300,000
<b>Professional Fees</b>						8.0%	Build Cost	£1,020,096
<b>Legal Fees</b>						0.5%	GDV	£57,750
<b>Statutory Fees</b>						1.1%	Build Cost	£140,263
<b>Sales/Marketing Costs</b>						2.0%	Market Units Value	£184,800
<b>Contingencies</b>						5.0%	Build Cost	£652,560
<b>Planning Obligations</b>						500	£ per Market Unit	£50,000
<b>Interest</b>						6.0%	12 Month Build	£769,729
<b>Arrangement Fee</b>						1.0%	Cost	£157,231
<b>Development Profit</b>						20.0%	of GDV	£2,310,000
<b>Total Cost</b>							<b>£19,010,100</b>	

<b>POTENTIAL MARGIN FOR CIL</b>	<b>-£7,460,100</b>
<b>POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING</b>	<b>-£1,615</b>



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<b>DEVELOPMENT SCENARIO</b>	High Rise Apartments		Apartments	100
<b>BASE LAND VALUE SCENARIO</b>	Existing Residential Use		2 bed houses	0
<b>DEVELOPMENT LOCATION (ZONE)</b>	2 Medium		3 Bed houses	0
<b>DEVELOPMENT DETAILS</b>	100 Total Units		4 bed houses	0
<b>Affordable Proportion</b>	30%	30 Affordable Units	5 bed house	0
<b>Affordable Mix</b>	35%	Intermediate	30% Social Rent	35% Affordable Rent
<b>Development Floorspace</b>	4620	Sqm Market Housing	1,980	Sqm Affordable Housing

Development Value						
<b>Market Houses</b>						
70	Apartments	66	sqm	4000	£ per sqm	£18,480,000
0	2 bed houses	77	sqm	2700	£ per sqm	£0
0	3 Bed houses	93	sqm	2775	£ per sqm	£0
0	4 bed houses	106	sqm	2900	£ per sqm	£0
0	5 bed house	140	sqm	3015	£ per sqm	£0
<b>Intermediate Houses</b>						
		70%	Open Market Value			
11	Apartments	66	sqm	2800	£ per sqm	£2,032,800
0	2 Bed house	77	sqm	1890	£ per sqm	£0
0	3 Bed House	93	sqm	1942.5	£ per sqm	£0
<b>Social Rent Houses</b>						
		40%	Open Market Value			
8	Apartments	66	sqm	1600	£ per sqm	£844,800
0	2 Bed house	77	sqm	1080	£ per sqm	£0
0	3 Bed House	93	sqm	1110	£ per sqm	£0
<b>Affordable Rent Houses</b>						
		60%	Open Market Value			
11	Apartments	66	sqm	2400	£ per sqm	£1,742,400
0	2 Bed house	77	sqm	1620	£ per sqm	£0
0	3 Bed House	93	sqm	1665	£ per sqm	£0
100	Total Units					
<b>Development Value</b>						<b>£23,100,000</b>

Development Costs					
<b>Land</b>					
70	Plots	21640	£ per plot		£1,514,800
0	Plots	48733.333	£ per plot		£0
0	Plots	62657.143	£ per plot		£0
0	Plots	87720	£ per plot		£0
0	Plots	109650	£ per plot	Total Land	£1,514,800
0	Plots	5.0%			£75,740
<b>Stamp Duty Land Tax</b>					

Construction						
100	sqm	66	1680	£ per sqm	1.15 Gross/Net	£12,751,200
0	sqm	77	971	£ per sqm		£0
0	sqm	93	971	£ per sqm		£0
0	sqm	106	971	£ per sqm		£0
0	sqm	140	971	£ per sqm		£0
100	Total sqm		7590			

Additional Affordable Housing Land Cost		11000	per plot		£330,000	
Professional Fees		8.0%	Build Cost		£1,020,096	
Legal Fees		0.5%	GDV		£115,500	
Statutory Fees		1.1%	Build Cost		£140,263	
Sales/Marketing Costs		2.0%	Market Units Value		£369,600	
Contingencies		5.0%	Build Cost		£654,060	
Planning Obligations		500	£ per Market Unit		£50,000	
6.0%	12	Month Build		6	Mth Sale Void	£874,093
1.0%	Cost				£169,713	
Development Profit		20.0%	of GDV		£4,620,000	

**Total Cost** **£22,685,065**

**POTENTIAL MARGIN FOR CIL** **£414,935**  
**POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING** **£90**



# Residential Viability Appraisal

<b>DEVELOPMENT SCENARIO</b>	High Rise Apartments		Apartments	100
<b>BASE LAND VALUE SCENARIO</b>	Existing Residential Use		2 bed houses	0
<b>DEVELOPMENT LOCATION (ZONE)</b>	3 High		3 Bed houses	0
<b>DEVELOPMENT DETAILS</b>	100 Total Units		4 bed houses	0
<b>Affordable Proportion</b>	30%	30 Affordable Units	5 bed house	0
<b>Affordable Mix</b>	35%	Intermediate	30% Social Rent	35% Affordable Rent
<b>Development Floorspace</b>	4620	Sqm Market Housing	1,980	Sqm Affordable Housing

## Development Value

<b>Market Houses</b>				
70	Apartments	66 sqm	4000 £ per sqm	£18,480,000
0	2 bed houses	77 sqm	3120 £ per sqm	£0
0	3 Bed houses	93 sqm	3015 £ per sqm	£0
0	4 bed houses	106 sqm	2960 £ per sqm	£0
0	5 bed house	140 sqm	2960 £ per sqm	£0

<b>Intermediate Houses</b>				
		70%	Open Market Value	
11	Apartments	66 sqm	2800 £ per sqm	£2,032,800
0	2 Bed house	77 sqm	2184 £ per sqm	£0
0	3 Bed House	93 sqm	2110.5 £ per sqm	£0

<b>Social Rent Houses</b>				
		40%	Open Market Value	
8	Apartments	66 sqm	1600 £ per sqm	£844,800
0	2 Bed house	77 sqm	1248 £ per sqm	£0
0	3 Bed House	93 sqm	1206 £ per sqm	£0

<b>Affordable Rent Houses</b>				
		60%	Open Market Value	
11	Apartments	66 sqm	2400 £ per sqm	£1,742,400
0	2 Bed house	77 sqm	1872 £ per sqm	£0
0	3 Bed House	93 sqm	1809 £ per sqm	£0

100	Total Units			
<b>Development Value</b>				<b>£23,100,000</b>

## Development Costs

<b>Land</b>				
70	Plots	21640	£ per plot	£1,514,800
0	Plots	60111.111	£ per plot	£0
0	Plots	77285.714	£ per plot	£0
0	Plots	108200	£ per plot	£0
0	Plots	135250	£ per plot	£0
			Total Land	£1,514,800
<b>Stamp Duty Land Tax</b>				£75,740

<b>Construction</b>				
100	7590	Total sqm		
100	Apartments	66 sqm	1680 £ per sqm	£12,751,200
0	2B Houses	77 sqm	971 £ per sqm	£0
0	3B Houses	93 sqm	971 £ per sqm	£0
0	4B Houses	106 sqm	971 £ per sqm	£0
0	5B Houses	140 sqm	971 £ per sqm	£0
		1.15	Gross/Net	

<b>Additional Affordable Housing Land Cost</b>				
		11000	per plot	£330,000
		8.0%	Build Cost	£1,020,096
		0.5%	GDV	£115,500
		1.1%	Build Cost	£140,263
		2.0%	Market Units Value	£369,600
		5.0%	Build Cost	£654,060
		500	£ per Market Unit	£50,000
		6.0%	12 Month Build	£874,093
		1.0%	Cost	£169,713
		6	Mth Sale Void	
<b>Development Profit</b>				£4,620,000
		20.0%	of GDV	

<b>Total Cost</b>				<b>£22,685,065</b>
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<b>POTENTIAL MARGIN FOR CIL</b>	<b>£414,935</b>
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<b>POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING</b>	<b>£90</b>
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