



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Low Rise Apartment Block		Apartments	25
BASE LAND VALUE SCENARIO	Existing Residential Use		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	1 Low		3 Bed houses	0
DEVELOPMENT DETAILS	25 Total Units		4 bed houses	0
Affordable Proportion	30%	7 Affordable Units	5 bed house	0
Affordable Mix	35%	Intermediate	30%	Social Rent
Development Floorspace	1188	Sqm Market Housing	35%	Affordable Rent
			462	Sqm Affordable Housing

Development Value

Market Houses				
18	Apartments	66 sqm	2000 £ per sqm	£2,376,000
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

Intermediate Houses				
		70%	Open Market Value	
3	Apartments	66 sqm	1400 £ per sqm	£277,200
0	2 Bed house	77 sqm	1400 £ per sqm	£0
0	3 Bed House	93 sqm	1470 £ per sqm	£0

Social Rent Houses				
		40%	Open Market Value	
1	Apartments	66 sqm	800 £ per sqm	£52,800
0	2 Bed house	77 sqm	800 £ per sqm	£0
0	3 Bed House	93 sqm	840 £ per sqm	£0

Affordable Rent Houses				
		60%	Open Market Value	
3	Apartments	66 sqm	1200 £ per sqm	£237,600
0	2 Bed house	77 sqm	1200 £ per sqm	£0
0	3 Bed House	93 sqm	1260 £ per sqm	£0

25	Total Units			
Development Value				£2,943,600

Development Costs

Land				
18	Apartments	Plots	8468	£ per plot
0	2 Bed House	Plots	23522.222	£ per plot
0	3 Bed House	Plots	30242.857	£ per plot
0	4 Bed House	Plots	42340	£ per plot
0	5 Bed House	Plots	52925	£ per plot
				Total Land
				£152,424
Stamp Duty Land Tax				1.0%
				£1,524

Construction

25	Apartments	66 sqm	1114	£ per sqm	1.15	Gross/Net	£2,113,815
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
25	1898 Total sqm						

Additional Affordable Housing Land Cost					0	per plot	£0
Professional Fees					8.0%	Build Cost	£169,105
Legal Fees					0.5%	GDV	£14,718
Statutory Fees					1.1%	Build Cost	£23,252
Sales/Marketing Costs					2.0%	Market Units Value	£47,520
Contingencies					5.0%	Build Cost	£105,691
Planning Obligations					500	£ per Market Unit	£12,500
Interest					6.0%	12 Month Build	6 Mth Sale Void
Arrangement Fee					1.0%	Cost	£26,280
Development Profit					20.0%	of GDV	£588,720

Total Cost				£3,386,792
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POTENTIAL MARGIN FOR CIL	-£443,192
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	-£373



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Low Rise Apartment Block		Apartments	25
BASE LAND VALUE SCENARIO	Existing Residential Use		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	2 Medium		3 Bed houses	0
DEVELOPMENT DETAILS	25 Total Units		4 bed houses	0
Affordable Proportion	30%	7 Affordable Units	5 bed house	0
Affordable Mix	35%	Intermediate	30%	Social Rent
Development Floorspace	1188	Sqm Market Housing	35%	Affordable Rent
			462	Sqm Affordable Housing

Development Value

Market Houses					
18	Apartments	66	sqm	2700 £ per sqm	£3,207,600
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

Intermediate Houses					
		70%	Open Market Value		
3	Apartments	66	sqm	1890 £ per sqm	£374,220
0	2 Bed house	77	sqm	1890 £ per sqm	£0
0	3 Bed House	93	sqm	1942.5 £ per sqm	£0

Social Rent Houses					
		40%	Open Market Value		
1	Apartments	66	sqm	1080 £ per sqm	£71,280
0	2 Bed house	77	sqm	1080 £ per sqm	£0
0	3 Bed House	93	sqm	1110 £ per sqm	£0

Affordable Rent Houses					
		60%	Open Market Value		
3	Apartments	66	sqm	1620 £ per sqm	£320,760
0	2 Bed house	77	sqm	1620 £ per sqm	£0
0	3 Bed House	93	sqm	1665 £ per sqm	£0

25	Total Units				
Development Value					£3,973,860

Development Costs

Land					
18	Apartments	Plots	17544	£ per plot	£315,792
0	2 Bed House	Plots	48733.333	£ per plot	£0
0	3 Bed House	Plots	62657.143	£ per plot	£0
0	4 Bed House	Plots	87720	£ per plot	£0
0	5 Bed House	Plots	109650	£ per plot	£0
				Total Land	£315,792
			3.0%		Stamp Duty Land Tax
					£9,474

Construction

25	Apartments	66	sqm	1114	£ per sqm	1.15	Gross/Net	£2,113,815
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
25		1898	Total sqm					

Additional Affordable Housing Land Cost					9000	per plot	£63,000	
Professional Fees					8.0%	Build Cost	£169,105	
Legal Fees					0.5%	GDV	£19,869	
Statutory Fees					1.1%	Build Cost	£23,252	
Sales/Marketing Costs					2.0%	Market Units Value	£64,152	
Contingencies					5.0%	Build Cost	£108,841	
Planning Obligations					500	£ per Market Unit	£12,500	
Interest					6.0%	12 Month Build	6 Mth Sale Void	£151,464
Arrangement Fee					1.0%	Cost	£28,873	
Development Profit					20.0%	of GDV	£794,772	

Total Cost					£3,874,908
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POTENTIAL MARGIN FOR CIL	£98,952
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£83



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Low Rise Apartment Block		Apartments	25
BASE LAND VALUE SCENARIO	Existing Residential Use		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	3 High		3 Bed houses	0
DEVELOPMENT DETAILS	25 Total Units		4 bed houses	0
Affordable Proportion	30%	7 Affordable Units	5 bed house	0
Affordable Mix	35%	Intermediate	30%	Social Rent
Development Floorspace	1188	Sqm Market Housing	35%	Affordable Rent
			462	Sqm Affordable Housing

Development Value

Market Houses				
18	Apartments	66	sqm	3230 £ per sqm
0	2 bed houses	77	sqm	3120 £ per sqm
0	3 Bed houses	93	sqm	3015 £ per sqm
0	4 bed houses	106	sqm	2960 £ per sqm
0	5 bed house	140	sqm	2960 £ per sqm
				£3,837,240

Intermediate Houses				
		70%	Open Market Value	
3	Apartments	66	sqm	2261 £ per sqm
0	2 Bed house	77	sqm	2184 £ per sqm
0	3 Bed House	93	sqm	2110.5 £ per sqm
				£447,678

Social Rent Houses				
		40%	Open Market Value	
1	Apartments	66	sqm	1292 £ per sqm
0	2 Bed house	77	sqm	1248 £ per sqm
0	3 Bed House	93	sqm	1206 £ per sqm
				£85,272

Affordable Rent Houses				
		60%	Open Market Value	
3	Apartments	66	sqm	1938 £ per sqm
0	2 Bed house	77	sqm	1872 £ per sqm
0	3 Bed House	93	sqm	1809 £ per sqm
				£383,724

25	Total Units			
Development Value				£4,753,914

Development Costs

Land				
18	Plots	21640	£ per plot	£389,520
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 £389,520
Stamp Duty Land Tax				£11,686
		3.0%		

Construction				
25	sqm	1114	£ per sqm	1.15 Gross/Net
0	sqm	971	£ per sqm	
0	sqm	971	£ per sqm	
0	sqm	971	£ per sqm	
0	sqm	971	£ per sqm	
0	sqm	971	£ per sqm	
25	Total sqm	1898		

Additional Affordable Housing Land Cost				
		11000	per plot	£77,000
		8.0%	Build Cost	£169,105
		0.5%	GDV	£23,770
		1.1%	Build Cost	£23,252
		2.0%	Market Units Value	£76,745
		5.0%	Build Cost	£109,541
		500	£ per Market Unit	£12,500
6.0%	12	Month Build	6	Mth Sale Void
1.0%	Cost			£160,061
		20.0%	of GDV	£29,944
Development Profit				£950,783

Total Cost	£4,147,721
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POTENTIAL MARGIN FOR CIL	£606,193
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£510