



# Residential Viability Appraisal

<b>DEVELOPMENT SCENARIO</b>	Mixed Residential Development		
<b>BASE LAND VALUE SCENARIO</b>	Existing Residential Use		
<b>DEVELOPMENT LOCATION (ZONE)</b>	1 Low		
<b>DEVELOPMENT DETAILS</b>	100	Units	
<b>Affordable Proportion</b>	30%	70	Market Units
<b>Affordable Mix</b>	35%	30%	Social Rent
<b>Development Floorspace</b>	6654	Sqm Market Housing	2,307
<b>Development Value</b>			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
<b>Development Value</b>			
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
<b>Development Value</b>			
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
<b>Development Value</b>			
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
<b>Development Value</b>			
Affordable Rent Houses			
		100	Total Units
<b>Development Value</b>			
			<b>£16,694,235</b>

Development Costs			
<b>Land</b>			
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
<b>Construction</b>			
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
<b>Additional Affordable Housing Land Cost</b>			
		0	per plot
		8.0%	Build Cost
		0.5%	GDV
		1.1%	Build Cost
		2.0%	Market Units Value
		5.0%	Build Cost
		500	£ per Market Unit
		6.0%	Month Build
		12	Month Build
		6	Mth Sale Void
		1.0%	Cost
		20.0%	of GDV
		6%	of GDV
<b>Total Cost</b>			
			<b>£16,885,071</b>

<b>Stamp Duty Land Tax</b>			
		5.0%	Stamp Duty Land Tax
<b>Construction</b>			
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
<b>Additional Affordable Housing Land Cost</b>			
		0	per plot
		8.0%	Build Cost
		0.5%	GDV
		1.1%	Build Cost
		2.0%	Market Units Value
		5.0%	Build Cost
		500	£ per Market Unit
		6.0%	Month Build
		12	Month Build
		6	Mth Sale Void
		1.0%	Cost
		20.0%	of GDV
		6%	of GDV
<b>Total Cost</b>			
			<b>£16,885,071</b>

<b>Additional Affordable Housing Land Cost</b>			
		0	per plot
		8.0%	Build Cost
		0.5%	GDV
		1.1%	Build Cost
		2.0%	Market Units Value
		5.0%	Build Cost
		500	£ per Market Unit
		6.0%	Month Build
		12	Month Build
		6	Mth Sale Void
		1.0%	Cost
		20.0%	of GDV
		6%	of GDV
<b>Total Cost</b>			
			<b>£16,885,071</b>

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			<b>£16,885,071</b>

<b>POTENTIAL MARGIN FOR CIL</b>	<b>-£190,836</b>
<b>POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING</b>	<b>-£29</b>



# Residential Viability Appraisal

<b>DEVELOPMENT SCENARIO</b>	Mixed Residential Development		
<b>BASE LAND VALUE SCENARIO</b>	Existing Residential Use		
<b>DEVELOPMENT LOCATION (ZONE)</b>	2 Medium		
<b>DEVELOPMENT DETAILS</b>	100	Units	
<b>Affordable Proportion</b>	30%	70 Market Units	30 Afford Units
<b>Affordable Mix</b>	35%	Intermediate	30% Social Rent
<b>Development Floorspace</b>	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			<b>£22,420,719</b>

## 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		Mkt Housing 20.0% of GDV	Aff Housing 6% of GDV	£3,979,348
<b>Total Cost</b>				<b>£21,304,172</b>

POTENTIAL MARGIN FOR CIL

£1,116,546

POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING

£168



# Residential Viability Appraisal

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

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
<b>Market Houses Total Value</b>			
<b>Intermediate Houses</b>			
		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
<b>Intermediate Houses Total Value</b>			
<b>Social Rent Houses</b>			
		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
<b>Social Rent Houses Total Value</b>			
<b>Affordable Rent Houses</b>			
		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
<b>Affordable Rent Houses Total Value</b>			
100	Total Units		
<b>Development Value</b>			<b>£24,259,537</b>

Development Costs			
<b>Land</b>			
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
<b>Total Land</b>			<b>£5,726,786</b>
<b>Stamp Duty Land Tax</b>			<b>5.0%</b>
			<b>£286,339</b>

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	Total sqm	9119	
<b>Additional Affordable Housing Land Cost</b>			<b>18033</b>
			<b>per plot</b>
<b>Professional Fees</b>			<b>8.0%</b>
			<b>Build Cost</b>
<b>Legal Fees</b>			<b>0.5%</b>
			<b>GDV</b>
<b>Statutory Fees</b>			<b>1.1%</b>
			<b>Build Cost</b>
<b>Sales/Marketing Costs</b>			<b>2.0%</b>
			<b>Market Units Value</b>
<b>Contingencies</b>			<b>5.0%</b>
			<b>Build Cost</b>
<b>Planning Obligations</b>			<b>500</b>
			<b>£ per Market Unit</b>
6.0%	12	Month Build	6
			<b>Mth Sale Void</b>
<b>Interest</b>			<b>£1,102,210</b>
<b>Arrangement Fee</b>			<b>1.0%</b>
			<b>Cost</b>
<b>Development Profit</b>			<b>20.0%</b>
			<b>of GDV</b>
<b>Aff Housing</b>			<b>6%</b>
			<b>of GDV</b>
<b>Total Cost</b>			<b>£23,004,092</b>

<b>Additional Affordable Housing Land Cost</b>			<b>18033</b>	<b>per plot</b>	<b>£541,000</b>
<b>Professional Fees</b>			<b>8.0%</b>	<b>Build Cost</b>	<b>£722,249</b>
<b>Legal Fees</b>			<b>0.5%</b>	<b>GDV</b>	<b>£121,298</b>
<b>Statutory Fees</b>			<b>1.1%</b>	<b>Build Cost</b>	<b>£99,309</b>
<b>Sales/Marketing Costs</b>			<b>2.0%</b>	<b>Market Units Value</b>	<b>£402,338</b>
<b>Contingencies</b>			<b>5.0%</b>	<b>Build Cost</b>	<b>£478,456</b>
<b>Planning Obligations</b>			<b>500</b>	<b>£ per Market Unit</b>	<b>£50,000</b>
6.0%	12	Month Build	6	<b>Mth Sale Void</b>	<b>£1,102,210</b>
<b>Interest</b>					
<b>Arrangement Fee</b>			<b>1.0%</b>	<b>Cost</b>	<b>£174,059</b>
<b>Development Profit</b>			<b>20.0%</b>	<b>of GDV</b>	<b>£4,271,938</b>

<b>Total Cost</b>			<b>£23,004,092</b>
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<b>POTENTIAL MARGIN FOR CIL</b>	<b>£1,255,445</b>
<b>POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING</b>	<b>£189</b>