



# Residential Viability Appraisal

<b>DEVELOPMENT SCENARIO</b>	Low Rise Apartment Block		Apartments	25
<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>	25 Total Units		4 bed houses	0
<b>Affordable Proportion</b>	30%	7 Affordable Units	5 bed house	0
<b>Affordable Mix</b>	35%	Intermediate	30%	Social Rent
<b>Development Floorspace</b>	1188	Sqm Market Housing	35%	Affordable Rent
			462	Sqm Affordable Housing

<b>Development Value</b>						
<b>Market Houses</b>						
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
<b>Intermediate Houses</b>						
		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
<b>Social Rent Houses</b>						
		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
<b>Affordable Rent Houses</b>						
		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					
<b>Development Value</b>						<b>£2,943,600</b>

<b>Development Costs</b>						
<b>Land</b>						
18	Apartments	Plots	8468	£ per plot	£152,424	
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	£0	
				Total Land	£152,424	
			1.0%		£1,524	
<b>Stamp Duty Land Tax</b>						
<b>Construction</b>						
25	Apartments	66	sqm	1114	£ per sqm	£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			
<b>Additional Affordable Housing Land Cost</b>						
			0	per plot	£0	
			8.0%	Build Cost	£169,105	
			0.5%	GDV	£14,718	
			1.1%	Build Cost	£23,252	
			2.0%	Market Units Value	£47,520	
			5.0%	Build Cost	£105,691	
			500	£ per Market Unit	£12,500	
		6.0%	12	Month Build	£131,242	
		1.0%	Cost	6	Mth Sale Void	
					£26,280	
		Mkt Housing	20.0%	of GDV	Aff Housing	
					6%	
					£509,256	
<b>Total Cost</b>					<b>£3,307,328</b>	

<b>POTENTIAL MARGIN FOR CIL</b>	<b>-£363,728</b>
<b>POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING</b>	<b>-£306</b>



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<b>DEVELOPMENT SCENARIO</b>	Low Rise Apartment Block		Apartments	25
<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>	25 Total Units		4 bed houses	0
<b>Affordable Proportion</b>	30%	7 Affordable Units	5 bed house	0
<b>Affordable Mix</b>	35%	Intermediate	30%	Social Rent
<b>Development Floorspace</b>	1188	Sqm Market Housing	35%	Affordable Rent
			462	Sqm Affordable Housing

<b>Development Value</b>				
<b>Market Houses</b>				
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
<b>Intermediate Houses</b>				
		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
<b>Social Rent Houses</b>				
		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
<b>Affordable Rent Houses</b>				
		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			
<b>Development Value</b>				<b>£3,973,860</b>

<b>Development Costs</b>				
<b>Land</b>				
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
				Stamp Duty Land Tax
				3.0%
				£9,474

<b>Construction</b>				
25	Apartments	66 sqm	1114 £ per sqm	1.15 Gross/Net
0	2B Houses	77 sqm	971 £ per sqm	
0	3B Houses	93 sqm	971 £ per sqm	
0	4B Houses	106 sqm	971 £ per sqm	
0	5B Houses	140 sqm	971 £ per sqm	
25		1898 Total sqm		

<b>Additional Affordable Housing Land Cost</b>				
			9000 per plot	£63,000
			8.0% Build Cost	£169,105
			0.5% GDV	£19,869
			1.1% Build Cost	£23,252
			2.0% Market Units Value	£64,152
			5.0% Build Cost	£108,841
			500 £ per Market Unit	£12,500
	6.0%	12 Month Build	6 Mth Sale Void	£151,464
	1.0% Cost			£28,873
	Mkt Housing	20.0% of GDV	Aff Housing	6% of GDV
				£687,496

<b>Total Cost</b>				<b>£3,767,632</b>
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<b>POTENTIAL MARGIN FOR CIL</b>	<b>£206,228</b>
<b>POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING</b>	<b>£174</b>



# Residential Viability Appraisal

<b>DEVELOPMENT SCENARIO</b>	Low Rise Apartment Block		Apartments	25
<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>	25 Total Units		4 bed houses	0
<b>Affordable Proportion</b>	30%	7 Affordable Units	5 bed house	0
<b>Affordable Mix</b>	35%	Intermediate	30%	Social Rent
<b>Development Floorspace</b>	1188	Sqm Market Housing	35%	Affordable Rent
			462	Sqm Affordable Housing

<b>Development Value</b>				
<b>Market Houses</b>				
18	Apartments	66 sqm	3230 £ per sqm	£3,837,240
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		
3	Apartments	66 sqm	2261 £ per sqm	£447,678
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		
1	Apartments	66 sqm	1292 £ per sqm	£85,272
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		
3	Apartments	66 sqm	1938 £ per sqm	£383,724
0	2 Bed house	77 sqm	1872 £ per sqm	£0
0	3 Bed House	93 sqm	1809 £ per sqm	£0
25	Total Units			
<b>Development Value</b>				<b>£4,753,914</b>

<b>Development Costs</b>				
<b>Land</b>				
18	Apartments	Plots	21640 £ per plot	£389,520
0	2 Bed House	Plots	60111.111 £ per plot	£0
0	3 Bed House	Plots	77285.714 £ per plot	£0
0	4 Bed House	Plots	108200 £ per plot	£0
0	5 Bed House	Plots	135250 £ per plot	£0
			Total Land	£389,520
<b>Stamp Duty Land Tax</b>				£11,686
				3.0%

<b>Construction</b>				
25	Apartments	66 sqm	1114 £ per sqm	1.15 Gross/Net
0	2B Houses	77 sqm	971 £ per sqm	
0	3B Houses	93 sqm	971 £ per sqm	
0	4B Houses	106 sqm	971 £ per sqm	
0	5B Houses	140 sqm	971 £ per sqm	
25	Total	1898 Total sqm		

<b>Additional Affordable Housing Land Cost</b>				
			11000 per plot	£77,000
<b>Professional Fees</b>				£169,105
<b>Legal Fees</b>				£23,770
<b>Statutory Fees</b>				£23,252
<b>Sales/Marketing Costs</b>				£76,745
<b>Contingencies</b>				£109,541
<b>Planning Obligations</b>				£12,500
<b>Interest</b>				£160,061
6.0%	12	Month Build	6	Mth Sale Void
<b>Arrangement Fee</b>				£29,944
1.0%	Cost			
<b>Development Profit</b>				£822,448
Mkt Housing	20.0%	of GDV	Aff Housing	6%
				of GDV

**Total Cost** £4,019,387

**POTENTIAL MARGIN FOR CIL** £734,527  
**POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING** £618