



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Suburban Housing		Apartments	0
BASE LAND VALUE SCENARIO	Existing Residential Use		2 bed houses	25
DEVELOPMENT LOCATION (ZONE)	1 Low		3 Bed houses	15
DEVELOPMENT DETAILS	40 Total Units		4 bed houses	0
Affordable Proportion	30%	12 Affordable Units	5 bed house	0
Affordable Mix	35%	Intermediate 30% Social Rent	Affordable Rent	
Development Floorspace	2324	Sqm Market Housing	923	Sqm Affordable Housing

Development Value

Market Houses				
0	Apartments	66 sqm	2000 £ per sqm	£0
18	2 bed houses	77 sqm	2000 £ per sqm	£2,695,000
11	3 Bed houses	93 sqm	2100 £ per sqm	£2,050,650
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		
1	Apartments	66 sqm	1400 £ per sqm	£116,424
2	2 Bed house	77 sqm	1400 £ per sqm	£226,380
1	3 Bed House	93 sqm	1470 £ per sqm	£114,836
Social Rent Houses				
		40% Open Market Value		
1	Apartments	66 sqm	800 £ per sqm	£57,024
2	2 Bed house	77 sqm	800 £ per sqm	£110,880
1	3 Bed House	93 sqm	840 £ per sqm	£56,246
Affordable Rent Houses				
		60% Open Market Value		
1	Apartments	66 sqm	1200 £ per sqm	£99,792
2	2 Bed house	77 sqm	1200 £ per sqm	£194,040
1	3 Bed House	93 sqm	1260 £ per sqm	£98,431
40	Total Units			
Development Value				£5,819,704

Development Costs

Land				
0	Apartments	0 Plots	8468 £ per plot	£0
18	2 Bed House	18 Plots	23522.222 £ per plot	£411,639
11	3 Bed House	11 Plots	30242.857 £ per plot	£317,550
0	4 Bed House	0 Plots	42340 £ per plot	£0
0	5 Bed House	0 Plots	52925 £ per plot	£0
				Total Land £729,189
Stamp Duty Land Tax				£29,168
Construction				
4	Apartments	66 sqm	1114 £ per sqm	£304,389
24	2B Houses	77 sqm	971 £ per sqm	£1,757,025
13	3B Houses	93 sqm	971 £ per sqm	£1,164,909
0	4B Houses	106 sqm	971 £ per sqm	£0
0	5B Houses	140 sqm	971 £ per sqm	£0
40		3282 Total sqm		
Additional Affordable Housing Land Cost				
			0 per plot	£0
Professional Fees			8.0% Build Cost	£258,106
Legal Fees			0.5% GDV	£29,099
Statutory Fees			1.1% Build Cost	£35,490
Sales/Marketing Costs			2.0% Market Units Value	£94,913
Contingencies			5.0% Build Cost	£161,316
Planning Obligations			500 £ per Market Unit	£20,000
Interest			6.0% 12 Month Build	£250,882
Arrangement Fee			1.0% Cost	£45,636
Development Profit			Mkt Housing 20.0% of GDV	
			Aff Housing 6% of GDV	£1,013,573
Total Cost				£5,893,694

POTENTIAL MARGIN FOR CIL	-£73,990
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	-£32



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DEVELOPMENT SCENARIO	Suburban Housing		Apartments	0
BASE LAND VALUE SCENARIO	Existing Residential Use		2 bed houses	25
DEVELOPMENT LOCATION (ZONE)	2 Medium		3 Bed houses	15
DEVELOPMENT DETAILS	40 Total Units		4 bed houses	0
Affordable Proportion	30%	12 Affordable Units	5 bed house	0
Affordable Mix	35%	Intermediate 30% Social Rent	Affordable Rent	
Development Floorspace	2324	Sqm Market Housing	923	Sqm Affordable Housing

Development Value

Market Houses				
0	Apartments	66 sqm	2700 £ per sqm	£0
18	2 bed houses	77 sqm	2700 £ per sqm	£3,638,250
11	3 Bed houses	93 sqm	2775 £ per sqm	£2,709,788
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	
1	Apartments	66 sqm	1890 £ per sqm	£157,172
2	2 Bed house	77 sqm	1890 £ per sqm	£305,613
1	3 Bed House	93 sqm	1942.5 £ per sqm	£151,748

Social Rent Houses				
		40%	Open Market Value	
1	Apartments	66 sqm	1080 £ per sqm	£76,982
2	2 Bed house	77 sqm	1080 £ per sqm	£149,688
1	3 Bed House	93 sqm	1110 £ per sqm	£74,326

Affordable Rent Houses				
		60%	Open Market Value	
1	Apartments	66 sqm	1620 £ per sqm	£134,719
2	2 Bed house	77 sqm	1620 £ per sqm	£261,954
1	3 Bed House	93 sqm	1665 £ per sqm	£130,070

40	Total Units			
Development Value				£7,790,310

Development Costs

Land				
0	Apartments	0 Plots	17544 £ per plot	£0
18	2 Bed House	18 Plots	48733.333 £ per plot	£852,833
11	3 Bed House	11 Plots	62657.143 £ per plot	£657,900
0	4 Bed House	0 Plots	87720 £ per plot	£0
0	5 Bed House	0 Plots	109650 £ per plot	£0
				Total Land £1,510,733
Stamp Duty Land Tax				£75,537
				5.0%

Construction					
4	Apartments	66 sqm	1114 £ per sqm	1.15 Gross/Net	£304,389
24	2B Houses	77 sqm	971 £ per sqm		£1,757,025
13	3B Houses	93 sqm	971 £ per sqm		£1,164,909
0	4B Houses	106 sqm	971 £ per sqm		£0
0	5B Houses	140 sqm	971 £ per sqm		£0

40	3282 Total sqm			
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Additional Affordable Housing Land Cost					14620	per plot	£175,440		
Professional Fees					8.0%	Build Cost	£258,106		
Legal Fees					0.5%	GDV	£38,952		
Statutory Fees					1.1%	Build Cost	£35,490		
Sales/Marketing Costs					2.0%	Market Units Value	£126,961		
Contingencies					5.0%	Build Cost	£170,088		
Planning Obligations					500	£ per Market Unit	£20,000		
Interest					6.0%	12 Month Build	6 Mth Sale Void	£339,267	
Arrangement Fee					1.0%	Cost	£56,176		
Development Profit					Mkt Housing 20.0%	of GDV	Aff Housing 6%	of GDV	£1,356,144

Total Cost				£7,389,215
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POTENTIAL MARGIN FOR CIL **£401,095**

POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING **£173**



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Suburban Housing		Apartments	0
BASE LAND VALUE SCENARIO	Existing Residential Use		2 bed houses	25
DEVELOPMENT LOCATION (ZONE)	3 High		3 Bed houses	15
DEVELOPMENT DETAILS	40 Total Units		4 bed houses	0
Affordable Proportion	30%	12 Affordable Units	5 bed house	0
Affordable Mix	35%	Intermediate	30%	Social Rent
Development Floorspace	2324	Sqm Market Housing	35%	Affordable Rent
			923	Sqm Affordable Housing

Development Value				
Market Houses				
0	Apartments	66 sqm	3230 £ per sqm	£0
18	2 bed houses	77 sqm	3120 £ per sqm	£4,204,200
11	3 Bed houses	93 sqm	3015 £ per sqm	£2,944,148
0	4 bed houses	106 sqm	2960 £ per sqm	£0
0	5 bed house	140 sqm	2960 £ per sqm	£0
Intermediate Houses				
		70% Open Market Value		
1	Apartments	66 sqm	2261 £ per sqm	£188,025
2	2 Bed house	77 sqm	2184 £ per sqm	£353,153
1	3 Bed House	93 sqm	2110.5 £ per sqm	£164,872
Social Rent Houses				
		40% Open Market Value		
1	Apartments	66 sqm	1292 £ per sqm	£92,094
2	2 Bed house	77 sqm	1248 £ per sqm	£172,973
1	3 Bed House	93 sqm	1206 £ per sqm	£80,754
Affordable Rent Houses				
		60% Open Market Value		
1	Apartments	66 sqm	1938 £ per sqm	£161,164
2	2 Bed house	77 sqm	1872 £ per sqm	£302,702
1	3 Bed House	93 sqm	1809 £ per sqm	£141,319
40	Total Units			
Development Value				£8,805,403

Development Costs				
Land				
0	Apartments	0 Plots	21640 £ per plot	£0
18	2 Bed House	18 Plots	60111.111 £ per plot	£1,051,944
11	3 Bed House	11 Plots	77285.714 £ per plot	£811,500
0	4 Bed House	0 Plots	108200 £ per plot	£0
0	5 Bed House	0 Plots	135250 £ per plot	£0
				Total Land £1,863,444
Stamp Duty Land Tax				£93,172
				5.0%

Construction					
4	Apartments	66 sqm	1114 £ per sqm	1.15 Gross/Net	£304,389
24	2B Houses	77 sqm	971 £ per sqm		£1,757,025
13	3B Houses	93 sqm	971 £ per sqm		£1,164,909
0	4B Houses	106 sqm	971 £ per sqm		£0
0	5B Houses	140 sqm	971 £ per sqm		£0
40	Total Units	3282 Total sqm			

Additional Affordable Housing Land Cost					18033	per plot	£216,400		
Professional Fees					8.0%	Build Cost	£258,106		
Legal Fees					0.5%	GDV	£44,027		
Statutory Fees					1.1%	Build Cost	£35,490		
Sales/Marketing Costs					2.0%	Market Units Value	£142,967		
Contingencies					5.0%	Build Cost	£172,136		
Planning Obligations					500	£ per Market Unit	£20,000		
Interest					6.0%	12 Month Build	6 Mth Sale Void	£377,063	
Arrangement Fee					1.0%	Cost	£60,521		
Development Profit					Mkt Housing	20.0% of GDV	Aff Housing	6% of GDV	£1,529,093

Total Cost £8,038,741

POTENTIAL MARGIN FOR CIL £766,662
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING £330