



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Greenfield		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	1 Low		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses						
28	Apartments	57	sqm	3041	£ per sqm	£4,853,436
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0

Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2128.7	£ per sqm	£485,344
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1216.4	£ per sqm	£277,339
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	1824.6	£ per sqm	£416,009
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

40	Total Units					£6,032,128
Development Value						£6,032,128

Development Costs

Land							
28	Apartments	Plots	4528	£ per plot		£126,784	
0	2 Bed House	Plots	12577.778	£ per plot		£0	
0	3 Bed House	Plots	16171.429	£ per plot		£0	
0	4 Bed House	Plots	22640	£ per plot		£0	
0	5 Bed House	Plots	28300	£ per plot	Total Land	£126,784	
Stamp Duty Land Tax						1.0%	£1,268

Construction								
40	Apartments	57	sqm	1200	£ per sqm	1.3	Gross/Net	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm			£0
0	3B Houses	0	sqm	0	£ per sqm			£0
0	4B Houses	0	sqm	0	£ per sqm			£0
0	5B Houses	0	sqm	0	£ per sqm			£0

40	2964		Total sqm			
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Additional Affordable Housing Land Cost						0	per plot	£0	
Professional Fees						8.0%	Build Cost	£284,544	
Legal Fees						0.5%	GDV	£30,161	
Statutory Fees						1.1%	Build Cost	£39,125	
Sales/Marketing Costs						2.0%	Market Units Value	£97,069	
Contingencies						5.0%	Build Cost	£177,840	
Planning Obligations						500	£ per Market Unit	£20,000	
Interest						6.0%	12 Month Build	6 Mth Sale Void	£209,539
Arrangement Fee						1.0%	Cost	£43,136	
Development Profit						20.0%	of GDV	£1,206,426	

Total Cost						£5,792,690
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POTENTIAL MARGIN FOR CIL	£239,438
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POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£150
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Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Brownfield		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	1 Low		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses						
28	Apartments	57	sqm	3041	£ per sqm	£4,853,436
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0
Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2128.7	£ per sqm	£485,344
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1216.4	£ per sqm	£277,339
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	1824.6	£ per sqm	£416,009
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
40	Total Units					
Development Value						£6,032,128

Development Costs

Land							
28	Apartments	Plots	6468	£ per plot	£181,104		
0	2 Bed House	Plots	17966.667	£ per plot	£0		
0	3 Bed House	Plots	23100	£ per plot	£0		
0	4 Bed House	Plots	32340	£ per plot	£0		
0	5 Bed House	Plots	40425	£ per plot	£0		
					Total Land £181,104		
Stamp Duty Land Tax					1.0%	£1,811	
Construction							
40	Apartments	57	sqm	1200	£ per sqm	1.3 Gross/Net	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm		£0
0	3B Houses	0	sqm	0	£ per sqm		£0
0	4B Houses	0	sqm	0	£ per sqm		£0
0	5B Houses	0	sqm	0	£ per sqm		£0
40	2964 Total sqm						
Additional Affordable Housing Land Cost							
			0	per plot		£0	
Professional Fees			8.0%	Build Cost		£284,544	
Legal Fees			0.5%	GDV		£30,161	
Statutory Fees			1.1%	Build Cost		£39,125	
Sales/Marketing Costs			2.0%	Market Units Value		£97,069	
Contingencies			5.0%	Build Cost		£177,840	
Planning Obligations			500	£ per Market Unit		£20,000	
Interest		6.0%	12	Month Build	6	Mth Sale Void	£214,692
Arrangement Fee		1.0%	Cost			£43,685	
Development Profit			20.0%	of GDV		£1,206,426	
Total Cost						£5,853,255	

POTENTIAL MARGIN FOR CIL	£178,872
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£112



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Market Comparable		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	1 Low		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses						
28	Apartments	57	sqm	3041	£ per sqm	£4,853,436
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0

Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2128.7	£ per sqm	£485,344
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1216.4	£ per sqm	£277,339
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	1824.6	£ per sqm	£416,009
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

40	Total Units					
Development Value						£6,032,128

Development Costs

Land							
28	Apartments	Plots	8000	£ per plot		£224,000	
0	2 Bed House	Plots	22222.222	£ per plot		£0	
0	3 Bed House	Plots	28571.429	£ per plot		£0	
0	4 Bed House	Plots	40000	£ per plot		£0	
0	5 Bed House	Plots	50000	£ per plot	Total Land	£224,000	
Stamp Duty Land Tax						1.0%	£2,240

Construction								
40	Apartments	57	sqm	1200	£ per sqm	1.3	Gross/Net	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm			£0
0	3B Houses	0	sqm	0	£ per sqm			£0
0	4B Houses	0	sqm	0	£ per sqm			£0
0	5B Houses	0	sqm	0	£ per sqm			£0

40	2964		Total sqm			
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Additional Affordable Housing Land Cost						0	per plot	£0	
Professional Fees						8.0%	Build Cost	£284,544	
Legal Fees						0.5%	GDV	£30,161	
Statutory Fees						1.1%	Build Cost	£39,125	
Sales/Marketing Costs						2.0%	Market Units Value	£97,069	
Contingencies						5.0%	Build Cost	£177,840	
Planning Obligations						500	£ per Market Unit	£20,000	
Interest						6.0%	12 Month Build	6 Mth Sale Void	£218,761
Arrangement Fee						1.0%	Cost	£44,118	
Development Profit						20.0%	of GDV	£1,206,426	

Total Cost						£5,901,083
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POTENTIAL MARGIN FOR CIL						£131,045
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POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING						£82
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Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Greenfield		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	2 Medium		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value						
Market Houses						
28	Apartments	57	sqm	3374	£ per sqm	£5,384,904
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0
Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2361.8	£ per sqm	£538,490
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1349.6	£ per sqm	£307,709
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	2024.4	£ per sqm	£461,563
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
40	Total Units					
Development Value						£6,692,666

Development Costs						
Land						
28	Apartments	Plots	13604	£ per plot	£380,912	
0	2 Bed House	Plots	37788.889	£ per plot	£0	
0	3 Bed House	Plots	48371.429	£ per plot	£0	
0	4 Bed House	Plots	67720	£ per plot	£0	
0	5 Bed House	Plots	84650	£ per plot	£0	
					Total Land £380,912	
Stamp Duty Land Tax					3.0%	£11,427

Construction						
40	Apartments	57	sqm	1200	£ per sqm	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm	£0
0	3B Houses	0	sqm	0	£ per sqm	£0
0	4B Houses	0	sqm	0	£ per sqm	£0
0	5B Houses	0	sqm	0	£ per sqm	£0
40	2964		Total sqm	1.3	Gross/Net	

Additional Affordable Housing Land Cost						11337	per plot	£136,040
Professional Fees						8.0%	Build Cost	£284,544
Legal Fees						0.5%	GDV	£33,463
Statutory Fees						1.1%	Build Cost	£39,125
Sales/Marketing Costs						2.0%	Market Units Value	£107,698
Contingencies						5.0%	Build Cost	£184,642
Planning Obligations						500	£ per Market Unit	£20,000
Interest						6.0%	12 Month Build	£241,726
Arrangement Fee						1.0%	Cost	£47,347
Development Profit						20.0%	of GDV	£1,338,533
Total Cost							£6,382,257	

POTENTIAL MARGIN FOR CIL	£310,409
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£194



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Brownfield		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	2 Medium		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value						
Market Houses						
28	Apartments	57	sqm	3374	£ per sqm	£5,384,904
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0
Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2361.8	£ per sqm	£538,490
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1349.6	£ per sqm	£307,709
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	2024.4	£ per sqm	£461,563
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
40	Total Units					
Development Value						£6,692,666

Development Costs						
Land						
28	Apartments	Plots	15544	£ per plot	£435,232	
0	2 Bed House	Plots	43177.778	£ per plot	£0	
0	3 Bed House	Plots	55514.286	£ per plot	£0	
0	4 Bed House	Plots	77720	£ per plot	£0	
0	5 Bed House	Plots	97150	£ per plot	£0	
					Total Land £435,232	
Stamp Duty Land Tax					3.0%	£13,057

Construction						
40	Apartments	57	sqm	1200	£ per sqm	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm	£0
0	3B Houses	0	sqm	0	£ per sqm	£0
0	4B Houses	0	sqm	0	£ per sqm	£0
0	5B Houses	0	sqm	0	£ per sqm	£0
40	2964		Total sqm	1.3	Gross/Net	

Additional Affordable Housing Land Cost						12953	per plot	£155,440
Professional Fees						8.0%	Build Cost	£284,544
Legal Fees						0.5%	GDV	£33,463
Statutory Fees						1.1%	Build Cost	£39,125
Sales/Marketing Costs						2.0%	Market Units Value	£107,698
Contingencies						5.0%	Build Cost	£185,612
Planning Obligations						500	£ per Market Unit	£20,000
Interest						6.0%	12 Month Build	£247,938
Arrangement Fee						1.0%	Cost	£48,110
Development Profit						20.0%	of GDV	£1,338,533
Total Cost							£6,465,552	

POTENTIAL MARGIN FOR CIL	£227,115
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£142



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Market Comparable		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	2 Medium		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses						
28	Apartments	57	sqm	3374	£ per sqm	£5,384,904
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0

Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2361.8	£ per sqm	£538,490
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1349.6	£ per sqm	£307,709
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	2024.4	£ per sqm	£461,563
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0

40	Total Units					£6,692,666
Development Value						

Development Costs

Land							
28	Apartments	Plots	20000	£ per plot		£560,000	
0	2 Bed House	Plots	55555.556	£ per plot		£0	
0	3 Bed House	Plots	71428.571	£ per plot		£0	
0	4 Bed House	Plots	100000	£ per plot		£0	
0	5 Bed House	Plots	125000	£ per plot	Total Land £560,000	£0	
Stamp Duty Land Tax						4.0%	£22,400

Construction							
40	Apartments	57	sqm	1200	£ per sqm	1.3 Gross/Net	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm		£0
0	3B Houses	0	sqm	0	£ per sqm		£0
0	4B Houses	0	sqm	0	£ per sqm		£0
0	5B Houses	0	sqm	0	£ per sqm		£0

40	2964 Total sqm					
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Additional Affordable Housing Land Cost						16667	per plot	£200,000	
Professional Fees						8.0%	Build Cost	£284,544	
Legal Fees						0.5%	GDV	£33,463	
Statutory Fees						1.1%	Build Cost	£39,125	
Sales/Marketing Costs						2.0%	Market Units Value	£107,698	
Contingencies						5.0%	Build Cost	£187,840	
Planning Obligations						500	£ per Market Unit	£20,000	
Interest						6.0%	12 Month Build	6 Mth Sale Void	£262,732
Arrangement Fee						1.0%	Cost	£49,919	
Development Profit						20.0%	of GDV	£1,338,533	

Total Cost						£6,663,054
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POTENTIAL MARGIN FOR CIL £29,612

POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING £19



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Greenfield		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	3 High		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses						
28	Apartments	57	sqm	3655	£ per sqm	£5,833,380
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0
Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2558.5	£ per sqm	£583,338
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1462	£ per sqm	£333,336
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	2193	£ per sqm	£500,004
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
40	Total Units					
Development Value						£7,250,058

Development Costs

Land						
28	Apartments	Plots	17700	£ per plot	£495,600	
0	2 Bed House	Plots	49166.667	£ per plot	£0	
0	3 Bed House	Plots	63000	£ per plot	£0	
0	4 Bed House	Plots	88200	£ per plot	£0	
0	5 Bed House	Plots	110250	£ per plot	£0	
					Total Land £495,600	
Stamp Duty Land Tax					3.0%	£14,868
Construction						
40	Apartments	57	sqm	1200	£ per sqm	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm	£0
0	3B Houses	0	sqm	0	£ per sqm	£0
0	4B Houses	0	sqm	0	£ per sqm	£0
0	5B Houses	0	sqm	0	£ per sqm	£0
40	2964 Total sqm					
Additional Affordable Housing Land Cost						
			14750	per plot	£177,000	
Professional Fees			8.0%	Build Cost	£284,544	
Legal Fees			0.5%	GDV	£36,250	
Statutory Fees			1.1%	Build Cost	£39,125	
Sales/Marketing Costs			2.0%	Market Units Value	£116,668	
Contingencies			5.0%	Build Cost	£186,690	
Planning Obligations			500	£ per Market Unit	£20,000	
Interest			6.0%	12 Month Build	£255,393	
Arrangement Fee			1.0%	Cost	£49,075	
Development Profit			20.0%	of GDV	£1,450,012	
Total Cost						£6,682,025

POTENTIAL MARGIN FOR CIL	£568,033
POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING	£356



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Brownfield		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	3 High		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses				
28	Apartments	57 sqm	3655 £ per sqm	£5,833,380
0	2 bed houses	0 sqm	0 £ per sqm	£0
0	3 Bed houses	0 sqm	0 £ per sqm	£0
0	4 bed houses	0 sqm	0 £ per sqm	£0
0	5 bed house	0 sqm	0 £ per sqm	£0
Intermediate Houses				
		70% Open Market Value		
4	Apartments	57 sqm	2558.5 £ per sqm	£583,338
	2 Bed house	0 sqm	0 £ per sqm	£0
	3 Bed House	0 sqm	0 £ per sqm	£0
Social Rent Houses				
		40% Open Market Value		
4	Apartments	57 sqm	1462 £ per sqm	£333,336
	2 Bed house	0 sqm	0 £ per sqm	£0
	3 Bed House	0 sqm	0 £ per sqm	£0
Affordable Rent Houses				
		60% Open Market Value		
4	Apartments	57 sqm	2193 £ per sqm	£500,004
	2 Bed house	0 sqm	0 £ per sqm	£0
	3 Bed House	0 sqm	0 £ per sqm	£0
40	Total Units			
Development Value				£7,250,058

Development Costs

Land					
28	Apartments	Plots	19640	£ per plot	£549,920
0	2 Bed House	Plots	54555.556	£ per plot	£0
0	3 Bed House	Plots	70142.857	£ per plot	£0
0	4 Bed House	Plots	98200	£ per plot	£0
0	5 Bed House	Plots	122750	£ per plot	£0
				Total Land	£549,920
Stamp Duty Land Tax				4.0%	£21,997

Construction

40	Apartments	57 sqm	1200	£ per sqm	1.3	Gross/Net	£3,556,800
0	2B Houses	0 sqm	0	£ per sqm			£0
0	3B Houses	0 sqm	0	£ per sqm			£0
0	4B Houses	0 sqm	0	£ per sqm			£0
0	5B Houses	0 sqm	0	£ per sqm			£0

40	2964 Total sqm				
Additional Affordable Housing Land Cost			16367	per plot	£196,400
Professional Fees			8.0%	Build Cost	£284,544
Legal Fees			0.5%	GDV	£36,250
Statutory Fees			1.1%	Build Cost	£39,125
Sales/Marketing Costs			2.0%	Market Units Value	£116,668
Contingencies			5.0%	Build Cost	£187,660
Planning Obligations			500	£ per Market Unit	£20,000
Interest			6.0%	12 Month Build	£262,122
Arrangement Fee			1.0%	Cost	£49,894
Development Profit			20.0%	of GDV	£1,450,012

Total Cost £6,771,391

POTENTIAL MARGIN FOR CIL £478,667

POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING £300



Residential Viability Appraisal

DEVELOPMENT SCENARIO	Sheltered Housing		Apartments	40
BASE LAND VALUE SCENARIO	Market Comparable		2 bed houses	0
DEVELOPMENT LOCATION (ZONE)	3 High		3 Bed houses	0
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	35% Affordable Rent
Development Floorspace	1596	Sqm Market Housing	684	Sqm Affordable Housing

Development Value

Market Houses						
28	Apartments	57	sqm	3655	£ per sqm	£5,833,380
0	2 bed houses	0	sqm	0	£ per sqm	£0
0	3 Bed houses	0	sqm	0	£ per sqm	£0
0	4 bed houses	0	sqm	0	£ per sqm	£0
0	5 bed house	0	sqm	0	£ per sqm	£0
Intermediate Houses						
		70%	Open Market Value			
4	Apartments	57	sqm	2558.5	£ per sqm	£583,338
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Social Rent Houses						
		40%	Open Market Value			
4	Apartments	57	sqm	1462	£ per sqm	£333,336
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
Affordable Rent Houses						
		60%	Open Market Value			
4	Apartments	57	sqm	2193	£ per sqm	£500,004
	2 Bed house	0	sqm	0	£ per sqm	£0
	3 Bed House	0	sqm	0	£ per sqm	£0
40	Total Units					
Development Value						£7,250,058

Development Costs

Land						
28	Apartments	Plots	24000	£ per plot	£672,000	
0	2 Bed House	Plots	66666.667	£ per plot	£0	
0	3 Bed House	Plots	85714.286	£ per plot	£0	
0	4 Bed House	Plots	120000	£ per plot	£0	
0	5 Bed House	Plots	150000	£ per plot	£0	
					Total Land £672,000	
Stamp Duty Land Tax					4.0%	£26,880

Construction

40	Apartments	57	sqm	1200	£ per sqm	1.3	Gross/Net	£3,556,800
0	2B Houses	0	sqm	0	£ per sqm			£0
0	3B Houses	0	sqm	0	£ per sqm			£0
0	4B Houses	0	sqm	0	£ per sqm			£0
0	5B Houses	0	sqm	0	£ per sqm			£0

40	2964 Total sqm				
Additional Affordable Housing Land Cost			20000	per plot	£240,000
Professional Fees			8.0%	Build Cost	£284,544
Legal Fees			0.5%	GDV	£36,250
Statutory Fees			1.1%	Build Cost	£39,125
Sales/Marketing Costs			2.0%	Market Units Value	£116,668
Contingencies			5.0%	Build Cost	£189,840
Planning Obligations			500	£ per Market Unit	£20,000
Interest			6.0%	12 Month Build	£276,197
Arrangement Fee			1.0%	Cost	£51,621
Development Profit			20.0%	of GDV	£1,450,012

Total Cost £6,959,937

POTENTIAL MARGIN FOR CIL £290,121

POTENTIAL CIL RATE PER SQ METRE OF MARKET HOUSING £182