V001

Chelmsford City Council

Local Plan Viability Update

August 2023

Planning & Development

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1. Introduction

Scope

1.1 The Chelmsford Local Plan was adopted in May 2020 and covers the period 2013-2036. Chelmsford City Council (CCC / the Council) has embarked on a review so has commissioned this Viability Update to support the review of the Local Plan. The purpose of this update is to:

a. Review the viability toolkit within the Strategic Housing and Employment Land Availability Assessment (this has been done outside this report but has been based on the assumptions in this report).

b. Undertake an assessment of the economic viability of the requirements and proposals set out in the review of the Local Plan.

c. Consider the effects of changes in national policy and their impact on viability.

d. Update the viability evidence to ensure it is based on up-to-date costs and values.

1.2 As part of its preparation, the new Local Plan Review needs to be tested to ensure the planned development is deliverable in line with the tests set out in the National Planning Policy Framework (NPPF) and National Planning Practice Guidance (PPG) and the revised Community Infrastructure Levy Regulations.

1.3 This viability work is being undertaken to inform the development of policy and explore the impact on the economics of development, of the options that are under consideration. HDH undertook the *Chelmsford City Council Local Plan Viability Study, including CIL Viability Review* (HDH, January 2018) (the 2018 Viability Review) which is now comprehensively updated to take account of changes in national policy and of changes in the market, and to test the Council's updated policies. This document sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policy options to allow the Council to further engage with stakeholders, to ensure that the new Plan is effective.

1.4 A consultation was conducted in December 2022. Representatives of the main developers, development site landowners, their agents, planning agents and consultants working in the area, and housing associations were invited to comment on an early draft of this report. The completion of this report has been delayed because of the May 2023 local elections.

1.5 In 2018, the Ministry of Housing Communities and Local Government (MHCLG) updated the National Planning Policy Framework (2018 NPPF) and published new Planning Practice Guidance (PPG). In 2019, and again in 2021, the NPPF was further updated, although these further changes did not impact directly on viability. In May 2019 the viability sections of the PPG were further updated. In addition to these changes, the CIL Regulations and accompanying guidance (within the PPG) were also updated. The methodology used in this report is consistent with the updated NPPF, the CIL Regulations (as amended) and the updated PPG.

1.6 In the autumn of 2020, the Government published *White Paper: Planning for the Future* (MHCLG, August 2020) and various supporting documents. The implications in relation to viability are set out in Chapter 2 below, but are not material to this report.

1.7 In December 2022, the Government published a draft updated NPPF and amendments to be made to the *Levelling-up and Regeneration Bill*. Whilst these changes will have a significant impact on the overall plan-making process, they do not alter the place of viability in the current Local Plan process. The Bill includes reference to a new national Infrastructure Levy that would be set, having regard to viability, and makes reference to the *Infrastructure Levy Regulations*. The *Infrastructure Levy Regulations* have yet to be published. It will be necessary for the Council to monitor the progress of the Bill and to possibly review this report when the Regulations are published.

1.8 In March 2023, as this report was nearing completion, the Department for Levelling Up Housing & Communities published *Open consultation, Technical consultation on the Infrastructure Levy (*published 17 March 2023*)* to seek views on technical aspects of the design of the Infrastructure Levy. Under the proposals set out in the consultation, CIL and the delivery of affordable housing would be combined into a single levy, that would be calculated as a proportion of a scheme's value. Affordable housing could be provided on-site as an in-kind payment. The consultation suggests the Levy would be fully rolled out from 2029, but there would be a 'test and learn' roll out starting in 2025.

1.9 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements (or CIL). It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development sites would be rendered unviable, it is whether the delivery of the overall Plan is likely to be threatened.

Report Structure

1.10 This report follows the following format:

Chapter 2 The reasons for, and approach to viability testing, including a review of the requirements of the NPPF, the CIL Regulations, and updated PPG.

Chapter 3 The methodology used.

Chapter 4 An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.

Chapter 5 An assessment of the non-residential market.

Chapter 6 An assessment of the costs of land to be used when assessing viability.

Chapter 7 The cost and general development assumptions to be used in the development appraisals.

Chapter 8 A summary of the various policy requirements and constraints that impact on viability and influence the type of development that come forward.

Chapter 9 A summary of the range of modelled sites used for the financial development appraisals.

Chapter 10 The results of the appraisals and consideration of residential development.

Chapter 11 The results of the appraisals and consideration of non-residential development.

Chapter 12 Summary and conclusions.

HDH Planning & Development Ltd (HDH)

1.11 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:

a. District wide and site-specific viability analysis.

b. Community Infrastructure Levy.

c. Housing Market Assessments and housing research.

1.12 The findings contained in this report are based upon information from various sources including that provided by the Council and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.

Caveat and Material Uncertainty

1.13 The RICS withdrew the formal advice in relation to the 'uncertainty' a year ago (March 2022). However, because of the nature of this assessment, it is important to note the uncertainty in the current market. The COVID-19 pandemic continues to impact on the global economy. Travel and operational restrictions were implemented in some countries. In some cases, lockdowns were applied to varying degrees and to reflect further 'waves' of COVID-19; but they are not unprecedented in the same way as the initial impact.

1.14 At the time of this report (June 2023) property markets are functioning again, with transaction volumes and other relevant evidence at levels where an adequate quantum of market evidence exists upon which to base opinions of value. Having said this, in respect of the development sectors, we continue to be faced with an unprecedented set of circumstances caused by COVID-19, uncertainty around world trade (including Brexit) and the ongoing war in Ukraine, with the impact on energy costs. Consequently, in respect of this report, the assessment of viability is less certain, so a higher degree of caution should be attached to our findings than would normally be the case.

1.15 For the avoidance of doubt this does not mean that the report cannot be relied upon. Rather, this note has been included to ensure transparency and to provide further insight as to the market context under which the report was prepared. In recognition of the market conditions, we highlight the importance of keeping the findings under review as the plan-making process continues.

Compliance

1.16 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).

1.17 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full.

a. HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.

b. HDH is following a collaborative approach involving the LPA, developers, landowners and other interested parties.

c. The instructions under which this project is undertaken is included as **Appendix 1** of this report.

d. HDH confirms it has no conflicts of interest in undertaking this project. HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.

e. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.

f. HDH confirms that a non-technical summary has been provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is firmly recommended that this report only be published and read in full.

g. HDH confirms that adequate time has been taken to allow engagement with stakeholders through this project. As set out through the report, and in particular, in Chapter 3, the technical consultation received a good response.

h. This assessment includes appropriate sensitivity testing in Chapters 10 and 11. This includes the effect of different tenures, different affordable housing requirements against different levels of developer contributions, and the impact of price and cost change.

1.18 The Guidance includes a requirement that, '*all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm*'. Much of the information that informed this viability assessment was provided by the Council or its consultants. This information was not provided

in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

Metric or Imperial

1.19 The property industry uses both imperial and metric data – often working out costings in metric (£/m^2) and values in imperial (£/acre and £/sqft). This is confusing so metric measurements are used throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m^2	=	10.76 sqft	1sqft	=	0.0929m^2
1ha	=	2.471acres	1acre	=	0.405ha

1.20 A useful broad rule of thumb to convert m^2 to sqft is simply to add a final zero.

2. Viability Testing

2.1 Viability testing is a core part of the planning process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF) and the Community Infrastructure Levy (CIL) Regulations. In each case the requirement is slightly different, but they have much in common.

National Planning Policy Framework

2.2 Paragraph 34 of the NPPF says that plans should set out what development is expected to provide, and that the requirement should not be so high as to undermine the delivery of the Plan.

> *Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.*

2.3 As in the 2012 NPPF (and 2018 NPPF), viability remains an important part of the plan-making process. The NPPF does not include detail on the viability process, rather stresses the importance of viability. The changes, made in July 2021, do touch on matters where viability will be a factor:

> *Strategic policies should look ahead over a minimum 15 year period from adoption, to anticipate and respond to long-term requirements and opportunities, such as those arising from major improvements in infrastructure. Where larger scale developments such as new settlements or significant extensions to existing villages and towns form part of the strategy for the area, policies should be set within a vision that looks further ahead (at least 30 years), to take into account the likely timescale for delivery.*
>
> *NPPF, Paragraph 22*
>
> *To ensure faster delivery of other public service infrastructure such as further education colleges, hospitals and criminal justice accommodation, local planning authorities should also work proactively and positively with promoters, delivery partners and statutory bodies to plan for required facilities and resolve key planning issues before applications are submitted.*
>
> *NPPF, Paragraph 96*

2.4 The Council is planning to allocate strategic sites so it will be necessary to engage further with the promoters of the potential strategic sites (at this stage the emerging Local Plan has not settled on the preferred options in this regard) and service and infrastructure providers.

2.5 The NPPF does not include detail on the viability process, rather stresses the importance of viability. The main change is a shift of viability testing from the development management stage to the plan-making stage.

> *Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the*

> *plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.*
>
> *NPPF Paragraph 58*

2.6 Consideration has been made to the updated PPG (see below). This Viability Update will become the reference point for viability assessments submitted through the development management process.

2.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the NPPF which includes an updated definition:

> ***Deliverable**: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:*
>
> *a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).*
>
> *b) where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.*
>
> *NPPF Glossary*

2.8 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

> *Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:*
>
> *a) specific, deliverable sites for years one to five of the plan period[32]; and*
>
> *b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*
>
> *NPPF Paragraph 68*

2.9 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

> *Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.*
>
> *NPPF Paragraph 121*

2.10 In December 2022, the Government published a draft updated NPPF and amendments to be made to the *Levelling-up and Regeneration Bill*. Whilst these changes may have a significant

impact on the overall plan-making process, they do not alter the place of viability in the current Local Plan process. It will be necessary for the Council to monitor the progress of the updated NPPF.

2.11 The NPPF does not include technical guidance on undertaking viability work. This is included within the Planning Practice Guidance (PPG).

Planning Practice Guidance

2.12 The viability sections of the PPG (Chapter 10) were rewritten in 2018, and then subsequently further updated in 2019. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this, the underlying emphasis of viability testing has changed. The, now superseded, requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:

> *173 ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.*
>
> *174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...*

2.13 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-010-20180724 change this:

> *... ensure policy compliance and optimal public benefits through economic cycles...*
>
> *PPG 10-009-20190509*
>
> *... and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.*
>
> *PPG 10-010-20180724*

2.14 The purpose of viability testing is now to ensure that '*maximum benefits in the public interest*' has been secured. This is a notable change in emphasis, albeit in the wider context of striking a balance between the aspirations of developers and landowners, in terms of returns against risk. This approach was questioned through the December 2022 consultation[1] – it is agreed that a cautious approach must be taken.

2.15 The core requirement to consider viability links to paragraph 58 of the NPPF (as quoted above):

> *Plans should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards including the cost implications of the Community Infrastructure Levy (CIL)*

[1] David Marsh.

> *and planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.*
>
> *PPG 23b-005-20190315*

2.16 This viability assessment takes a proportionate approach to considering the cumulative impact of policies and planning obligations.

2.17 The updated PPG includes 4 main sections:

Section 1 - Viability and plan making

2.18 The overall requirement is that:

> *...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...*
>
> *PPG 10-001-20190509*

2.19 This assessment takes a proportionate approach, building on the Council's existing evidence, and considers all the local and national policies that will apply to new development.

> *Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan. ... Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.*
>
> *PPG 10-002-20190509*

2.20 The policies in the updated Plan are tested individually and cumulatively, to ensure that they are set at a realistic level.

> *It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.*
>
> *PPG 10-002-20190509*

2.21 Consultation forms part of this assessment.

> *Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.*
>
> *PPG 10-002-20190509*

2.22 A range of levels of policy requirements have been tested against a range of levels of developer contributions (including CIL).

> *It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies.*
>
> *PPG 10-002-20190509*

2.23 Consultation forms part of this study. At this stage, the Council has identified several potential strategic sites, which are tested on an anonymised basis. In due course, if the Council does pursue specific strategic sites, it will need to engage with the promoters of the selected strategic sites.

2.24 The modelling in this assessment is based on the long list of sites that are being considered for allocation or are likely to come forward over the plan-period. This may be subject to further change so it may be necessary to revisit this when the actual preferred allocations have been selected.

> *Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.*
>
> *PPG 10-003-20180724*

2.25 This study is based on typologies[2] that have been developed by having regard to the potential development sites that are most likely to be identified through the Local Plan Review. In addition, the potential strategic sites, that are under consideration, are tested on an anonymised basis, so as to inform a decision as to whether or not they are to be included in the Plan.

> *Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.*
>
> *PPG 10-004-20190509*

2.26 This study draws on a wide range of data sources as set out through this report.

[2] The PPG provides further detail at 10-004-20190509:

> *A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.*
>
> *In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.*

> *It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.*
>
> *PPG 10-005-20180724*

2.27 For the purpose of this viability assessment, strategic sites are those being considered for allocation, and if they were allocated, would be considered key sites on which the delivery of the Plan may rely.

> *Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.*
>
> *It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.*
>
> *PPG 10-006-20190509*

2.28 Consultation has formed part of the preparation of this assessment. It specifically considers the total cumulative cost of all relevant policies (local and national).

2.29 As highlighted by a developer[3] through the December 2022 consultation process, the PPG includes specific reference to the Build to Rent Sector:

> *How does viability assessment apply to the build to rent sector?*
>
> *The economics of build to rent schemes differ from build for sale as they depend on a long term income stream. For build to rent it is expected that the normal form of affordable housing provision will be affordable private rent. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. Developers will be expected to fully comply with build to rent policy requirements.*
>
> *…..*
>
> *PPG 10-019-20190509*

2.30 Whilst the Council is not planning to require private rented housing as part of the wider housing mix, nor is it planning to allocate land for privately rented development, this type of housing is tested.

[3] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

Section 2 - Viability and decision taking

2.31 It is beyond the scope of this assessment to consider viability in decision making. This study will form the starting point for future development management consideration of viability.

Section 3 - Standardised inputs to viability assessment

2.32 The general principles of viability testing are set out under paragraph 10-010-20180724 of the PPG.

> *Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return. ...*
>
> *... Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.*
>
> *In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.*
>
> *PPG 10-010-20180724*

2.33 This report sets out the approach, methodology and assumptions used. These have been subject to consultation and have drawn on a range of data sources. Ultimately, the Council will use this report to judge the appropriateness of the new policies in the Local Plan Review and the deliverability of the allocations.

> *Gross development value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development broad assessment of value in line with industry practice may be necessary.*
>
> *For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.*
>
> *PPG 10-011-20180724*

2.34 The residential values have been established using data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived though consideration of capitalised rents as well as sales.

2.35 PPG paragraph 10-012-20180724 lists a range of costs to be taken into account.

- *build costs based on appropriate data, for example that of the Building Cost Information Service*

- *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*
- *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value*
- *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*
- *general finance costs including those incurred through loans*
- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value*
- *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return*

2.36 All these costs are taken into account.

2.37 The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

> *To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*
>
> *PPG 10-013-20190509*

2.38 The PPG goes on to set out the use of Benchmark Land Values (BLV) and how these should be derived:

> *<u>Benchmark land value should:</u>*
>
> - *be based upon existing use value*
> - *allow for a premium to landowners (including equity resulting from those building their own homes)*
> - *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees*
>
> *Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.*
>
> *This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in*

> *the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*
>
> *In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.*
>
> *PPG 10-014-20190509*

2.39 The approach adopted in this study is to start with the EUV. The 'plus' element is informed by the price paid for policy compliant schemes, feedback through the consultation process, and experience elsewhere, to ensure an appropriate landowners' premium.

> *Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).*
>
> *Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.*
>
> *PPG 10-015-20190509*

2.40 This report has applied this methodology to establish the EUV.

2.41 The PPG sets out an approach to derive the developers' return:

> *Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.*
>
> *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.*
>
> *PPG 10-018-20190509*

2.42 As set out in Chapter 7 below, this approach is followed.

Section 4 - Accountability

2.43 This section of the PPG sets out requirements on reporting. These are covered, by the Council, outside this report.

2.44 In line with paragraph 10-020-20180724 of the PPG that says that '*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way'*. Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

2.45 The Council has adopted CIL, and this study includes consideration as to whether or not there is scope to formally review CIL. In any event, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when undertaking any plan-wide viability assessment and considering the deliverability of development. The CIL Regulations came into effect in April 2010 and have been subject to subsequent amendment[4].

2.46 From April 2015, councils were restricted in pooling s106 contributions from more than five developments[5] (where the obligation in the s106 agreement / undertaking is a reason for granting consent). The CIL Regulations were amended from September 2019 lifting these restrictions, however payments requested under the s106 regime must still be (as set out in CIL Regulation 122):

a. necessary to make the development acceptable in planning terms;

b. directly related to the development; and

c. fairly and reasonably related in scale and kind to the development.

2.47 As set out at the start of this report, in December 2022 the Government published a draft updated NPPF and amendments to be made to the *Levelling-up and Regeneration Bill*. The

[4] **SI 2010 No. 948**. The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987**. The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918**. The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975**. The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982**. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385**. The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **S1 2015 No. 836**. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015*. **SI 2018 No. 172** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES. The Community Infrastructure Levy (Amendment) Regulations 2018. Made 8th February 2018. Coming into force in accordance with regulation 1. **SI 2019 No. 966** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. Made - 22nd May 2019. **SI 2019 No. 1103** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019*. **SI 2020 No. 781** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020*. **SI 2020 No. 1226** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND, The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2020. Made *5th November 2020. Coming into force 16th November 2020*.

[5] CIL Regulations 123(3)

Bill includes reference to a new national Infrastructure Levy to replace CIL and reform the current developer contribution system. The limited information available suggests that the new Infrastructure Levy that would be set, having regard to viability, and makes reference to the *Infrastructure Levy Regulations*. The *Infrastructure Levy Regulations* have yet to be published. It will be necessary for the Council to monitor the progress of the Bill and to review this report when the Regulations are published.

Wider Changes Impacting on Viability

2.48 There have been a number of changes at a national level since the Council's existing viability work.

Affordable Housing Thresholds

2.49 The Council currently applies a site size threshold of 11 units when seeking affordable housing. Paragraph 64 of the NPPF now sets out national thresholds for the provision of affordable housing:

> *Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.*

2.50 In this context, major development is as set out in the Glossary to the NPPF:

> ***Major development:*** *For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m2 or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.*

2.51 None of the Council area is within a Designated Rural Area, so a threshold of 10 units is assumed to apply.

Affordable Home Ownership

2.52 The NPPF (paragraph 65) sets out a requirement for a minimum of 10% affordable home ownership units on larger sites.

> *Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership[6], unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:*

[6] Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

a) provides solely for Build to Rent homes;

b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);

c) is proposed to be developed by people who wish to build or commission their own homes; or

d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

Paragraph 65, NPPF

2.53 The 10% relates to all the homes on a site. This is assumed to apply.

First Homes

2.54 In May 2021, the Government introduced requirements for First Homes:

What is a First Home?

First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of 'affordable housing' for planning purposes. Specifically, First Homes are discounted market sale units which:

a. must be discounted by a minimum of 30% against the market value;

b. are sold to a person or persons meeting the First Homes eligibility criteria (see below);

c. on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,

d. after the discount has been applied, the first sale must be at a price no higher than £250,000 (or £420,000 in Greater London).

First Homes are the government's preferred discounted market tenure and should account for at least 25% of all affordable housing units delivered by developers through planning obligations.

PPG: 70-001-21210524

2.55 This is assumed to apply.

Accessible and Adaptable Standards

2.56 In July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes[7] saying:

73. Government proposes that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes – option 2 in the consultation. M4(1) will apply by exception only, where M4(2) is impractical and unachievable (as detailed below). Subject to a

[7] Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK (www.gov.uk)

> *further consultation on the draft technical details, we will implement this change in due course with a change to building regulations.*

2.57 The Government will now consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard. No timescale has been announced. This is considered in Chapter 8 below.

Environmental Standards

2.58 The outcome of the Government consultation on 'The Future Homes Standard'[8] was announced during January 2021[9]. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. The Council is exploring options in this regard, including going further than the minimum national standards sought under Building Regulations. This is considered in Chapter 8 below and a range of options are tested.

2.59 In November 2021, the Government announced that, from 2023, all new homes would be required to include an electric vehicle charging point.

Biodiversity

2.60 The Environment Act received Royal Assent in November 2021 and mandates that new developments must deliver an overall increase in biodiversity. The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. Green improvements on-site are preferred (and expected), but in the circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere. This requirement is considered in Chapter 8 below.

White Paper: Planning for the Future (MHCLG, August 2020)

2.61 In 2020, the Government consulted on *White Paper: Planning for the Future* (MHCLG, August 2020) and various supporting documents. In terms of viability the two key paragraphs are:

> ***Assessments of housing need, viability and environmental impacts are too complex and opaque****: Land supply decisions are based on projections of household and business 'need' typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of development to be planned for. Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environ improvements nor ensure sites are brought forward and delivered;*
>
> ***Local Plans should be subject to a single statutory "sustainable development" test****, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. This would mean replacing the existing tests of soundness,*

[8] https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

[9] The Future Buildings Standard - GOV.UK (www.gov.uk)

updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.

2.62 Pillar Three of the White Paper then goes on to set out options around the requirements for infrastructure and how these may be funded. The key proposals are:

> *Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally- set rate or rates and the current system of planning obligations abolished.*
>
> *Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision*

2.63 The above suggests a downgrading of viability in the planning system, however, as it stands, the proposals in the White Paper are options which may or may not come to be adopted. At the time of this report (August 2023) a viability assessment is a requirement.

Fire Safety Standards

2.64 As highlighted through the December 2022 consultation[10] a number of further national consultations have been announced recently. These include proposed changes to Approved Document B, Sprinklers in Care Homes, and Staircases in Residential Buildings. In this context, the National Fire Chiefs Council (NFCC) Single Staircases Policy Position Statement 14 December 2022 is relevant.

2.65 The proposed changes to the regulations around second staircases[11] would apply to buildings of over 30m (about 10 storeys). It is important to note that the Council is not planning for taller buildings of 6 storeys or more in Chelmsford. These changes follow the 2017 Grenfell Tower fire and will be reflected in the net saleable area assumptions in the modelling (see Chapter 9 below).

2.66 The costs of sprinklers are considered in Chapter 8 below.

National Model Design Code

2.67 The Government published the *National Model Design Code* as part of the PPG in 2021, when the NPPF was updated:

> *128. To provide maximum clarity about design expectations at an early stage, all local planning authorities should prepare design guides or codes consistent with the principles set out in the National Design Guide and National Model Design Code, and which reflect local character and design preferences. Design guides and codes provide a local framework for creating beautiful and distinctive places with a consistent and high quality standard of design. Their geographic coverage, level of detail and degree of prescription should be tailored to the circumstances and scale of change in each place, and should allow a suitable degree of variety.*

[10] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

[11] Government proposes second staircases to make buildings safer - GOV.UK (www.gov.uk)

> *129. Design guides and codes can be prepared at an area-wide, neighbourhood or site-specific scale, and to carry weight in decision-making should be produced either as part of a plan or as supplementary planning documents. Landowners and developers may contribute to these exercises, but may also choose to prepare design codes in support of a planning application for sites they wish to develop. Whoever prepares them, all guides and codes should be based on effective community engagement and reflect local aspirations for the development of their area, taking into account the guidance contained in the National Design Guide and the National Model Design Code. These national documents should be used to guide decisions on applications in the absence of locally produced design guides or design codes.*

2.68 The National Design Code does not add to the cost of development in itself. Rather it sets out good practice in a consistent format. It will provide a checklist of design principles to consider for new schemes, including street character, building type and requirements addressing wellbeing and environmental impact. Local authorities can use the code to form their own local design codes.

Queen's Speech 2021 and 2022

2.69 A range of planning reforms were outlined in the papers supporting the 2021 Queen's Speech. For the purpose of this assessment, the key points are as follows:

> *Planning Bill "Laws to modernise the planning system, so that more homes can be built, will be brought forward…"*
>
> *The purpose of the Bill is to:*
>
> - *Create a simpler, faster and more modern planning system to replace the current one ...*
> - *Help deliver vital infrastructure whilst helping to protect and enhance the environment by introducing quicker, simpler frameworks for funding infrastructure and assessing environmental impacts and opportunities.*
>
> *The main benefits of the Bill would be:*
>
> - *Simpler, faster procedures for producing local development plans, approving major schemes, assessing environmental impacts and negotiating affordable housing and infrastructure contributions from development. ...*
>
> *The main elements of the Bill are: ... Replacing the existing systems for funding affordable housing and infrastructure from development with a new more predictable and more transparent levy.*

2.70 In the late summer of 2021, the Ministry of Housing Communities and Local Government was renamed as the Department for Levelling Up, Housing and Communities (DLUHC). Various ministers have commented about revisiting some of the subjects that had been consulted on, however, beyond statements that housebuilding remains a priority, no further detail have been released. The Council will need to keep this under review.

2.71 The Government's further thinking was set out in the 2022 Queen's Speech which included the following:

> *"A bill will be brought forward to drive local growth, empowering local leaders to regenerate their areas, and ensuring everyone can share in the United Kingdom's success. The planning system will be reformed to give residents more involvement in local development."*

The main benefits of the Bill would be:

- *Laying the foundations for all of England to have the opportunity to benefit from a devolution deal by 2030 – giving local leaders the powers they need to drive real improvement in their communities.*
- *Improving outcomes for our natural environment by introducing a new approach to environmental assessment in our planning system. This benefit of Brexit will mean the environment is further prioritised in planning decisions.*
- *Capturing more of the financial value created by development with a locally set, non-negotiable levy to deliver the infrastructure that communities need, such as housing, schools, GPs and new roads.*
- *Simplifying and standardising the process for local plans so that they are produced more quickly and are easier for communities to influence.*

Levelling-up and Regeneration Bill

2.72 In December 2022, the Government published a draft *Levelling-up and Regeneration Bill*. Whilst these changes will have a significant impact on the overall plan-making process, they do not alter the place of viability in the current Local Plan process. It will be necessary for the Council to monitor the progress of the Bill, and in due course review this report if changes that impact on viability are announced.

2.73 The *Levelling-up and Regeneration Bill* includes reference to a new national Infrastructure Levy. The Bill suggests that the Infrastructure Levy would be set, having regard to viability and makes reference to the *Infrastructure Levy Regulations*. *Infrastructure Levy Regulations* have yet to be published.

Technical consultation on the Infrastructure Levy

2.74 In March 2023, as this report was nearing completion, the Department for Levelling Up Housing & Communities published *Open consultation, Technical consultation on the Infrastructure Levy (*published 17 March 2023*)*[12] to seek views on technical aspects of the design of the Infrastructure Levy. The responses will inform the preparation and content of regulations, which will themselves be consulted on, should Parliament grant the necessary powers set out in the Levelling Up and Regeneration Bill.

2.75 The consultation suggests (paragraph 7.11) the Levy would be fully rolled out from 2029, but there would be a 'test and learn' roll out starting in 2025.

2.76 Under the proposals set out in the consultation, CIL and the delivery of affordable housing would be combined into a single Levy, that would be calculated as a proportion of a scheme's value. Affordable housing could be provided on-site as an in-kind payment. Under the proposals some aspects of the current s106 regime would remain:

[12] Technical consultation on the Infrastructure Levy - GOV.UK (www.gov.uk)

1.34 The Levy aims to create a simpler and more consistent system than the current system of CIL and s106. However, paying the Levy may not always be enough to fully mitigate the impact of a development and make it acceptable in planning terms. Indeed, there are some situations where sites have very complex infrastructure needs, which necessitates retaining a negotiated approach to developer contributions. That is why we do not propose to remove s106 agreements altogether.

1.35 New Section 204Z1 of the Bill sets out that regulations can provide for how s106 of the Town and Country Planning Act may or may not be used. This power enables s106 planning obligations to be crafted in the new system, to support how infrastructure will be delivered under the Levy. To create a clear distinction over how s106 agreements should be used in different circumstances, we propose creating three distinct routeways for securing developer contributions. How infrastructure is secured and how s106 agreements operate in each routeway will vary, and this will reflect the size and type of site being brought forward.

1.36 The 3 routeways are as follows:

1. *The core Levy routeway*
2. *Infrastructure in-kind routeway*
3. *S106-only routeway*

1.37 An overarching framework for these 'routeways' will be set out in regulations, following further consultation. Based on this framework, the routeway which will apply to a particular kind of site will be set out in the Local Plan.

Technical consultation on the Infrastructure Levy (Published 17 March 2023)

2.77 As set out earlier, it will be necessary for the Council to monitor the progress of the Bill and in due course review this report, as and when the Regulations are published.

Viability Guidance

2.78 There is no specific technical guidance on how to test viability in the NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions[13] that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012[14] (known as the **Harman Guidance**).

2.79 The planning appeal decisions and the HCA good practice publication[15] suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell.

[13] Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve; APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437.

[14] Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

[15] *Good Practice Guide*. Homes and Communities Agency (July 2009).

This approach is now specified in the PPG. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities that supports this approach.

2.80 As set out at the start of this report, there are two principal pieces of relevant RICS guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England* (1st Edition, May 2019) and A*ssessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).

2.81 These do not specify a step-by-step approach, rather they make reference to the NPPF and provide interpretation on implementation.

2.82 In line with the updated PPG, this assessment follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning consent. This approach is in line with that recommended in the Harman Guidance.

2.83 In September 2019, the House Builders Federation (HBF) produced further guidance in the form of *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the RICS is updating as it is out of date), but not the more recent May 2019 RICS Guidance. This HBF guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. We do have some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several 'common concerns'. Regard has been had to these under the appropriate headings through this report.

3. Methodology

Viability Testing – Outline Methodology

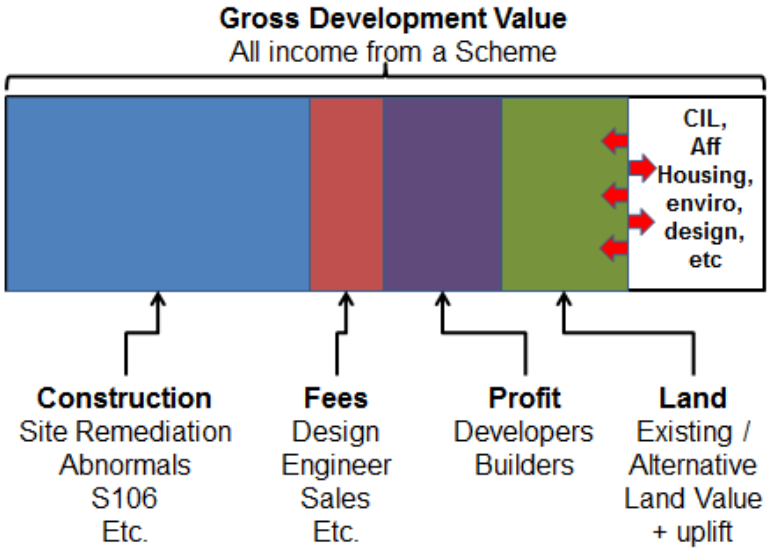
3.1 This report follows the Harman Guidance and RICS Guidance, and was put to consultation in December 2022. There was a consensus that the approach was correct, although a number of specific comments were made, as set out through the report.

3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value
(The combined value of the complete development)
LESS
Cost of creating the asset, including a profit margin
(Construction + fees + finance charges)
=
RESIDUAL VALUE

3.3 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).

3.4 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer's direct control – they are what they are.



3.5 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Council's policies (including CIL), to assess the effect of these, and then make a judgement as to whether or not land prices are reduced to such an extent that the Plan is not deliverable. It is necessary to take a cautious approach and ensure that policies are not set at the limits of viability.

3.6 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the EUV which would make the landowner sell.

3.7 This study is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF (and CIL Regulations). The approach taken in this report is different from the approach taken by developers when making an assessment to inform commercial decision making, particularly on the largest sites to be delivered over many years.

Limitations of viability testing in the context of the NPPF

3.8 High level viability testing does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind, and they will proceed even if a 'loss' is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is worth, a community may extend a village hall even though the value of the facility, in financial terms, is not significantly enhanced, or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.

3.9 This is a challenge when considering policy proposals. It is necessary to determine whether or not the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the rates of development or whether the developments will proceed anyway. Some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

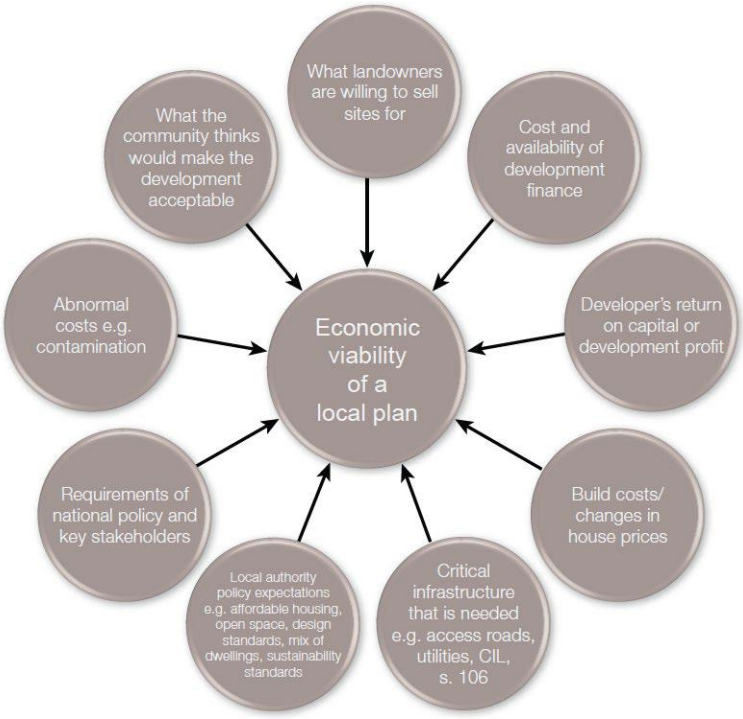
3.10 The phrase *landowner premium* was new in the 2018 PPG.

> *Benchmark land value should:*
>
> - *be based upon existing use value*
> - *allow for a premium to landowners (including equity resulting from those building their own homes)*
> - *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

> *Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.*
>
> *This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*
>
> *In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.*
>
> *PPG 10-014-20190509*

3.11 The term *landowner's premium* has not been specifically defined through the appeal, Local Plan examination or legal processes – although various approaches have been accepted by planning inspectors. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.

3.12 This report is about the economics of development however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

3.13 The NPPF, the PPG, the CIL Regulations and CIL Guidance (within the PPG) are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed. The main report is the *Chelmsford City Council Local Plan Viability Study, including CIL Viability Review* (HDH, January 2018). This built on a series of earlier reports.

3.14 The Council also holds development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions. Chelmsford has received very few such appraisals so in this case there is insufficient data to draw on. In itself this could be an indication that the overall policy cost is generally appropriate.

3.15 Through the December 2022 consultation, a developer[16] suggested alternative reasoning:

i. *Policy requirements have been set so high that developers have been put off developing in Chelmsford entirely.*

ii. *Developers are making policy compliant submissions (whether or not they are viable) to gain local support but will be unable to deliver such a consent in reality and will seek to revisit planning obligations in due course.*

iii. *The majority of development in Chelmsford has been on sites with low existing use values, e.g. greenfield sites.*

3.16 In this regard the Council's most recent (2021 - 2022) Annual Monitoring Report[17] (AMR) reports the Council delivered 866 new homes against a target of 805, so it is clear that new homes are being delivered under the adopted Plan.

3.17 The Council also holds evidence of what is being collected from developers under the s106 regime. This is being collected by the Council outside this update[18].

Stakeholder Engagement

3.18 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry. A consultation process was conducted during December 2022 when a presentation was given,

[16] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

[17] Monitoring development (chelmsford.gov.uk)

[18] Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

> *How should monitoring and reporting inform plan reviews?*
>
> *The information in the infrastructure funding statement should feed back into reviews of plans to ensure that policy requirements for developer contributions remain realistic and do not undermine deliverability of the plan.*

and an early draft of this report and a questionnaire were circulated. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited to comment **Appendix 2** includes a list of the consultees that attended (about 900 individuals and organisations were invited). **Appendix 3** includes the consultation presentation and **Appendix 4** the questionnaire circulated with the draft report.

3.19 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. The presentation was well attended, and 19 written responses were received. The main points from the consultation were:

a. One consultee[19] expressed concern over the consultation period being held over the Christmas period. Whilst this is noted, the consultation was aligned with the wider plan-making process and there was limited scope to extend it, without impacting on the overall timetable. Additional time was made to ensure a response could be made.

b. That several of the data sources quoted were now out of date. This is inevitable as new data sources are published. The data has been updated, with the most recent published data being used. Sensitivity testing has also been carried out.[20]

c. That the report is high level, and the details will vary from site to site. Whilst this is agreed, it is necessary to make some high-level assumptions to make the assessment as required by the PPG.[21]

d. That it is important that all the national and local policy costs are taken into account. This is agreed.[22]

3.20 The consultation process has been carried out in accordance with the requirements of the updated PPG, the Harman Guidance and the RICS Guidance.

Viability Process

3.21 The assessment of viability as required under the NPPF and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) '*...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106*'.

3.22 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of typologies, and the strategic

[19] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

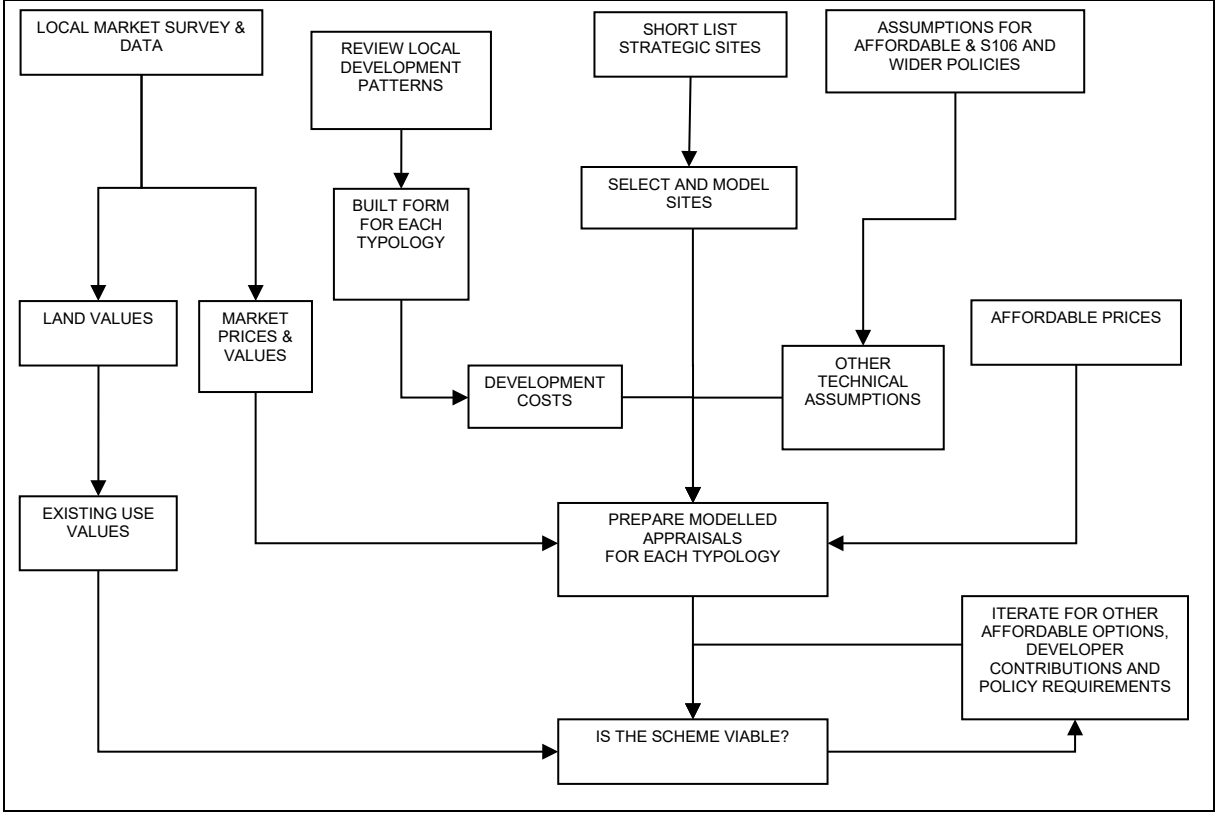
[20] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

[21] GR Watt for Thomas Dixon Developments Ltd.

[22] P Cronk of Carter Jonas for the Vistry Group, re Land at Skeggs Farm and Land south of Writtle.

sites, and using these to assess whether development, generally, is viable. The typologies were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on HDH's own experience of development. Details of the modelling are set out in Chapter 9 below. This process ensures that the appraisals are representative of typical development in the Council area over the plan-period.

Figure 3.1 Viability Methodology



Source: HDH 2023

3.23 The following potential strategic sites are tested. For the purpose of this study, the sites are anonymised:

Table 3.1 Strategic Sites for Testing

Site	Site Description	Number of Dwellings	EUV	S106 per unit	Net developable area (Ha)	DPH
1	Strategic Greenfield	3,000	Strategic Greenfield	£50,000	50%	40
2	Strategic Greenfield	2,000	Strategic Greenfield	£40,000	50%	40
3	Strategic Greenfield	1,500	Strategic Greenfield	£40,000	50%	35
4	Large Greenfield	1,000	Greenfield	£40,000	64%	35
5	Large Greenfield	800	Greenfield	£25,000	58%	35
6	Large Greenfield	500	Greenfield	£25,000	50%	35
7	Strategic Brownfield	500	Brownfield	£25,000	90%	160

Source: CCC February 2023

3.24 The Chelmsford Garden Community is not modelled here. The site is allocated as part of the adopted Local Plan – although an extension of the Garden Community is being considered as a possible option.

3.25 In this report, the modelling is based on the net / gross area assumption shown and the planned density. The s106 figure is a working figure that is based on the information available at the time of this Update. It includes an estimate of amounts for HIF recovery. There is uncertainty about the total amount, so sensitivity testing is undertaken.

3.26 The local property (housing and non-residential) markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin (the Landowners' Premium), could the scheme be judged to be viable. The amount of margin is a difficult subject, it is discussed, and the approach taken in this study is set out, in the later parts of Chapter 6 below.

3.27 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. The preparation of draft policies within the Local Plan Review is still ongoing, so the policy topics used in this assessment may be subject to change. For appropriate sensitivity testing, a range of options are tested. If the Council allocates different types of site, or

develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of any further or different requirements.

3.28 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing is used, as required by the NPPF and CIL Regulations[23]. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality, and to provide high level advice to assist the Council in assessing the deliverability of the Local Plan.

[23] This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England. The model includes a cashflow so that sales rates can be reflected.

4. Residential Market

4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately, site-specific factors, that generate different values.

The Residential Market

4.2 Chelmsford City Council area is in central Essex, less than 40 miles from Central London. It is a largely rural area, focussed on Chelmsford which also serves as the County Town. The area is highly desirable with generally strong house prices and a vibrant property market:

a) The main settlement is Chelmsford, although South Woodham Ferrers to the south of the Council area is also a larger town.

b) Chelmsford is well connected to London with trains running through the day and taking about 35 minutes. The south of the Council area is served by Battlesbridge and South Woodham Ferrers stations. There are also stations at Hatfield Peveral and Ingatestone that, whilst being outside the Council area, are used by commuters. Stanstead Airport is about 20 miles to the north west of Chelmsford.

c) The Council area is not on the motorway network but is well connected to the M25 via the A12 and to the M11 via the A414 and A120.

d) In the early parts of the 20th Century, Chelmsford was a centre of light engineering with firms such as Marconi having plants in the area. In the later parts of the century there was a decline and loss of jobs in this sector that consequently had an adverse impact on the town. More recently there has been a notable revival with a number of important regeneration initiatives. This town is a significant commuting centre.

e) Anglia Ruskin University is an important employer and draw for the city and has been credited as being an important part of Chelmsford's regeneration.

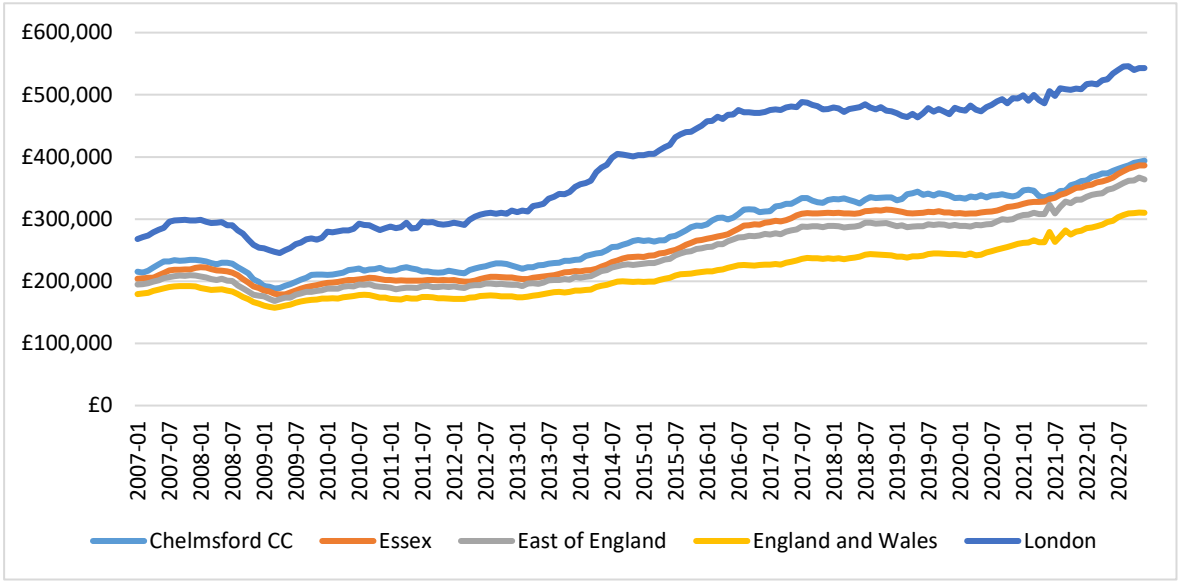
f) The smaller settlements and villages around the Council area are, on the whole, delightful and relatively well connected, making them aspirational for those working in London.

4.3 Overall, the market is perceived to be strong and certainly desirable and aspirational to households seeking to move from London to the surrounding countryside and market towns. Through conversations with local agents and from the consultation, the area is perceived to be an attractive place to develop, particularly with higher quality modern homes.

National Trends and the relationship with the wider area

4.4 The local housing market peaked early in late 2007 and then fell considerably in the 2008/2009 recession during what became known as the 'Credit Crunch'. Since then, house prices have increased steadily, but are now widely perceived to have peeked and may be falling. Locally, average house prices in the area returned to their pre-recession peak in December 2013 and are now about 70% above the 2007 peak. This is an increase of about 20% since the data was gathered for the 2018 Viability Study and a 2% increase from the data presented in the pre-consultation iteration of this report. These increases are substantial.

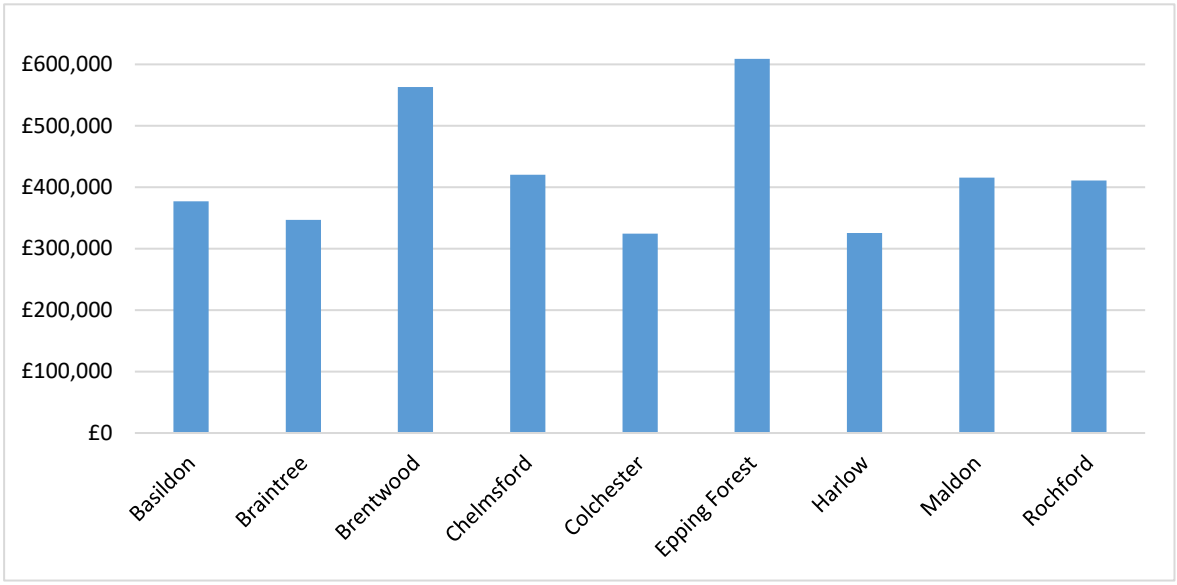
Figure 4.1 Average House Prices (£)



Source: Land Registry (March 2023). Contains public sector information licensed under the Open Government Licence v3.0.

4.5 The average for the Country as a whole is skewed by the very high values in London. The average prices in Chelmsford are broadly in line with those in neighbouring authority areas.

Figure 4.2 Average House Prices (£)



Source: Mean house prices for administrative geographies: HPSSA dataset 12, Year ending June 2022 (Release 16th December 2022). Contains public sector information licensed under the Open Government Licence v3.0

4.6 The rise in house prices over the last 12 or so years has, at least in part, been enabled by the historically low mortgage rates offered to home buyers. In addition, the housing market has been supported by the Government through initiatives such as Help-to-Buy, although Help-to-Buy ended in March 2023. A Stamp Duty 'holiday' was introduced to support prices during the COVID-19 pandemic, although this was phased out between July and October 2021. Stamp Duty rates were again reduced for properties at the lower end of the market and for first time buyers in the September 2022 'Mini-Budget'.

4.7 There is a degree of uncertainty in the housing market as reported by the RICS. The February 2023 RICS UK Residential Market Survey[24] said:

> *Prices and sales still under pressure for now but picture a little less negative looking further out*
>
> - *Key activity metrics all remain negative but less so than previously*
> - *House prices continue to slip at the national level*
> - *Sales being agreed at below ask prices but generally within a 5% margin*
> - *Rental growth continuing to driven by significant demand supply imbalance*
>
> *The results of the February 2023 RICS UK Residential Survey remain generally downbeat although there are a couple of closely-watched indicators consistent with a more stable picture emerging through the course of 2023. This slightly more reassuring prospect is also evident in some of the remarks from contributors.*

[24] https://www.rics.org/uk/news-insight/research/market-surveys/uk-residential-market-survey/

Most significantly, the headline reading for the new buyer enquiries series rebounded to a net balance of -29% (measured on a seasonally-adjusted basis), which compares with -45% last month. To be clear, this metric is still signalling a decline in demand and, indeed, it represents the tenth consecutive negative monthly reading for new buyer enquiries. That said, it is also the least negative result since July of last year.

Alongside this, respondents highlighted a less adverse trend in the volume of fresh listings coming onto the sales market, with the net balance improving to -4% compared with -12% in January and -22% in December. Even so, the number of market appraisals conducted in February was below that found in the equivalent period a year ago according to a net balance of -33% of respondents. This compares with a reading of -42% in the previous month and a recent low of -55% in December. Against this backdrop, it is not surprising that, for now at least, the level of inventory on the market remains not far away from a historic low albeit the latest estimate edged up to 34.8 properties per surveyor branch (34 in January).

The newly agreed sales indicator was also somewhat less negative in February, improving from a net balance of -36% to -26%. However, the time being taken to complete a sale continues to edge upwards and is now approaching 19 weeks. Looking ahead, sales are anticipated to continue to slip over the coming three months, as demonstrated by the near-term sales expectations net balance coming in at -47%. But more tellingly, at the twelve-month time horizon, the sales outlook looks to be more stable (even if the series is still marginally in negative territory), with a net balance of -8%. This stands against -20% in January and a recent low of -45% back in August.

Alongside this, the pricing environment appears to remain challenging according to the latest set of results, with the headline price balance series stuck deep in negativity. The latest net balance of -48% is little changed from the previous read of -46%. Data for Scotland and Northern Ireland continues (for now) to display a greater degree of resilience than that covering England and Wales. Meanwhile, although there has been an improvement in the price balance looking three months forward, it is only very modest, edging up from -63% to -55%. Even at the one-year time horizon, the price metric is still suggesting further weakness, posting a net balance of -27% (although this does represent a more material uplift from -40% last month and the November result of -61%).

In an additional question included in the latest survey, we have analysed the difference between ask and sales prices in the current macro climate. In the mainstream market (covering prices up to £500k), around 60% of respondents suggested that prices were being agreed at below the ask price. For properties priced between £500k and £1 million, the share jumped to just over 70%; the proportion of contributors taking this view on properties priced in excess of the £1 million mark was broadly similar. It is worth noting that the majority of the feedback points to sales being agreed within 5% of the ask price rather than anything significantly greater.

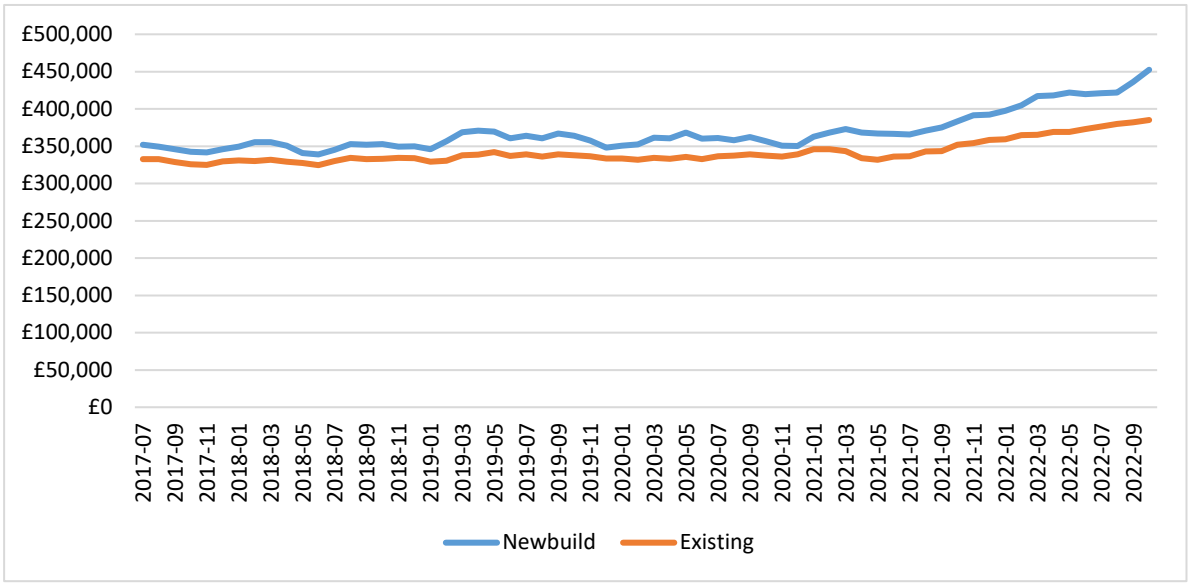
In the lettings market, tenant demand continues to increase according to a net balance of +32% of respondents nationally (part of the monthly non-seasonally adjusted rental market dataset). Significantly, landlord instructions continue to decline albeit at a lesser pace than in the recent past, returning a net balance of -13%. Inevitably given the ongoing imbalance, the headline rent expectations reading remains at a relatively elevated level of +45% (this pattern is pretty consistent across the country).

Looking at the results for the questions around medium term expectations, the price outlook appears to be steadying with an increase of around 15% projected on a five year view despite the current headwinds. Meanwhile, as far as the lettings market is concerned, it is clear that respondents don't envisage a material change in the demand supply imbalance in the foreseeable future, with rents seen as likely to rise by more than 25% at the five year time horizon.

4.8 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for Chelmsford is 83rd (out of 331) at £420,264[25]. To set this in context, the council at the middle of the rank (166th – West Northamptonshire), has an average price of £305,574. The Chelmsford median price is lower than the average at £375,000[26]. The average and median have both increased by about 27% since the data was collected for the 2018 Viability Study.

4.9 This study concerns new homes. Since the data was collected for the 2018 Viability Study, newbuild homes have increased more quickly than existing homes.

Figure 4.3 Change in House Prices. Existing v Newbuild



Source: Land Registry (March 2023). Contains public sector information licensed under the Open Government Licence v3.0.

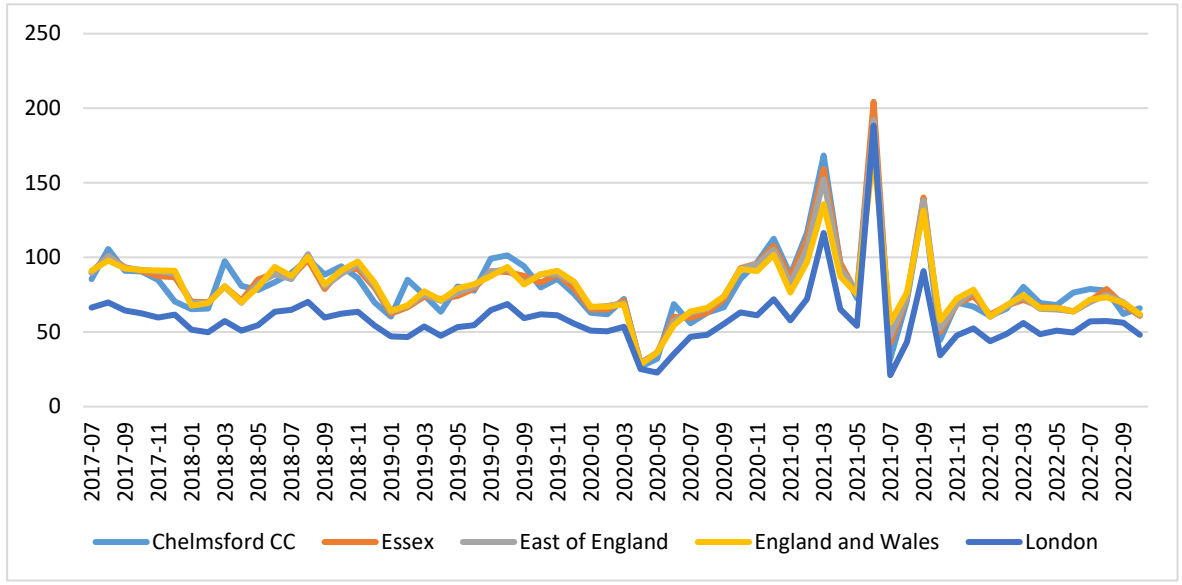
4.10 The Land Registry shows that the average price paid for newbuild homes in the Council area (£452,455) is £67,377 (or 18%) more than the average price paid for existing homes (£385,078).

4.11 The rate of sales (i.e. sales per month) in the area fell during the COVID-19 pandemic, but then rose sharply in line with the wider market.

[25] Mean house prices for administrative geographies: HPSSA dataset 12. Year Ending June 2022 (Release 16th December 2022).

[26] Median house prices for administrative geographies: HPSSA dataset 9. Year Ending June 2022 (Release 16th December 2022)

Figure 4.4 Sales per Quarter – Indexed to January 2008



Source: Land Registry (March 2023). Contains public sector information licensed under the Open Government Licence v3.0.

4.12 A range of views as to the impact on house prices of the COVID-19 pandemic and Brexit were expressed which covered nearly the whole spectrum of possibilities, but the general consensus was that there would be a fall in house prices. As can be seen from the above, prices actually increased substantially. The pandemic, Brexit and Russia's invasion of Ukraine, all bring uncertainty. It is not possible for us to predict the impact of these, however HM Treasury brings together some of the forecasts in its regular *Forecasts for the UK economy: a comparison of independent forecasts* report.

Table 4.1 Consolidated House Price Forecasts

Table 2 - 2023: Growth in prices and monetary indicators (% change)

Forecasters and dates of forecasts			CPI (Q4 on Q4 year ago, %)		RPI (Q4 on Q4 year ago, %)	Average earnings	Sterling index (Jan 2005=100)	Official Bank rate (level in Q4, %)	Oil price (Brent, $/bbl)	Nominal GDP	House price inflation (Q4 on Q4 year ago, %)	
City forecasters												
Bank of America - Merrill Lynch	Oct'21		-		-	-	-	-	-	-	-	
Barclays Capital	Feb	*	4.1		4.8	-	-	4.25	99.0	-	-	
Bloomberg Economics	Feb	*	3.0		-	-	-	4.25	-	-	-	
Capital Economics	Feb	*	4.6		5.9	5.8	76.0	4.50	95.0	2.5	-10.0	
Citigroup	Dec		3.8		5.8	3.2	-	4.00	-	1.8	-7.5	
Credit Suisse	Jan		4.5		-	-	-	4.50	-	-	-	
Daiwa Capital Markets	Feb'22		1.6		-	3.0	80.0	1.00	80.0	-	2.5	
Deutsche Bank	Feb	*	4.1		4.9	-	-	4.25	-	-	-	
Goldman Sachs	Feb	*	3.8		-	-	-	4.25	92.0	-	-	
HSBC	Feb	*	5.0		5.9	5.4	-	-	-	-	-	
JP Morgan	Feb	*	3.3		-	-	-	4.50	-	-	-	
Morgan Stanley	Nov		5.6		6.7	-	-	4.00	-	-	-	
Natwest Markets	Jan		-		-	4.7	-	4.25	79.0	4.1	-	
Nomura	Feb	*	4.0		5.3	-	-	4.25	-	6.1	-	
Pantheon	Feb	*	1.9		3.1	-	-	4.00	-	-	-7.0	
Schroders Investment Management	Feb	*	4.1		-	-	-	4.00	-	5.8	-3.3	x
Societe Generale	Dec		7.4		10.1	3.6	-	4.50	-	6.5	-	
UBS	Feb	*	3.5		5.3	4.2	-	3.75	-	4.3	-	
Non-City forecasters												
British Chambers of Commerce	Dec		5.0		-	4.5	-	5.25	-	-	-	
Beacon Economic Forecasting	Feb	*	6.2		7.3	6.6	78.1	5.20	82.5	9.4	-5.5	
CBI	Feb	*	3.9		5.8	5.2	74.8	-	83.8	5.4	-5.2	
CEBR	Feb	*	5.1		5.8	3.6	78.5	4.42	-	-	-5.1	
Economic Perspectives	Feb	*	5.8		6.8	6.5	78.0	3.75	85.0	6.2	-4.5	x
Experian Economics	Feb	*	3.8		-	4.6	-	4.50	-	-	-6.6	
EIU	Jul		3.1		-	-	-	2.25	-	-	-	
Heteronomics	Feb	*	4.8		4.9	4.8	78.6	4.50	88.5	-	-3.9	
ICAEW	Jan		5.1		6.3	4.1	-	4.50	-	-	-	
ITEM Club	Feb	*	3.9		4.8	3.6	79.5	3.80	-	-	-6.2	z
Kern Consulting	Dec		6.7		-	4.9	-	3.50	85.0	-	-	
Liverpool Macro Research	Feb	*	4.0		6.0	4.5	79.2	4.00	-	-	-	k
NIESR	Feb	*	6.1		10.7	4.9	-	4.20	-	-	-5.6	
Oxford Economics	Feb	*	3.3		4.8	5.0	78.3	4.25	85.9	4.5	-9.2	k
OECD	Nov		6.6	h	-	-	-	-	-	-	-	
IMF	Jan		-		-	-	-	-	-	-	-	
Average of forecasts made in the last 3 months (excludes OBR forecasts)												
Independent			4.5		6.0	4.7	77.9	4.3	87.6	5.1	-6.1	
New (marked *)			4.2		5.8	5.0	77.9	4.2	89.0	5.5	-6.0	
City			4.1		5.7	4.5	76.0	4.2	91.3	4.4	-6.9	
Range of forecasts made in the last 3 months (excludes OBR forecasts)												
Highest			7.4		10.7	6.6	79.5	5.3	99.0	9.4	-3.3	
Lowest			1.9		3.1	3.2	74.8	3.5	79.0	1.8	-10.0	
Median			4.1		5.8	4.7	78.3	4.3	85.5	5.4	-5.6	
OBR	Nov		3.8		6.3	4.2	-	5.0	87.3	2.0	-6.1	

Source: *Forecasts for the UK economy: a comparison of independent forecasts No 427*(HM Treasury, February 2023).

4.13 Property agents Savills are forecasting the following changes in house prices.

Table 4.2 Savills Residential Price Forecasts						
	2023	2024	2025	2026	2027	5 Year
Mainstream UK	-10.0%	1.0%	3.5%	7.0%	5.5%	6.2%
South East	-11.0%	0.0%	3.05%	6.5%	5.50%	3.0%
Prime Suburbs	-8.0%	1.0%	2.0%	6.0%	5.5%	6.0%
Prime Wider South	-5.0%	2.5%	3.5%	5.5%	5.0%	11.6%

Source: Savills Mainstream House Price Forecasts (November 2022) and Savills Spotlight: Prime Residential Property Forecasts[27]

4.14 In this context is relevant to note that the Nationwide Building Society reported in February 2023:

Annual house price growth turns negative in February, falling to its weakest level since 2012

- *House prices down 1.1% year-on-year in February - the first annual decline since June 2020 and the weakest since November 2012*
- *February sees 0.5% month-on-month fall, with prices 3.7% lower than the August 2022 peak*

Headlines	Feb-23	Jan-23
Monthly Index*	520.7	523.0
Monthly Change*	-0.5%	-0.6%
Annual Change	-1.1%	1.1%
Average Price (not seasonally adjusted)	£257,406	£258,297

** Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)*

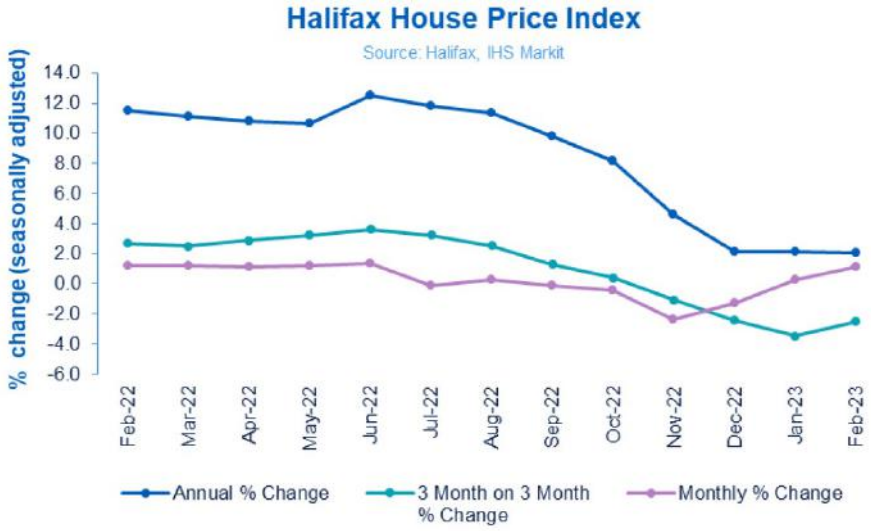
4.15 The Halifax Building Society reported in February 2023:

Annual house price growth unchanged for third consecutive month

- *Annual rate of house price growth remains at +2.1% for third month*
- *Typical UK property now costs £285,476 (compared to £282,360 last month)*
- *Monthly change 1.1% from 0.2% in January and -1.3% December*

[27] Savills UK | Residential Property Market Forecasts

- *Rate of annual growth slowed in all nations and regions during February*

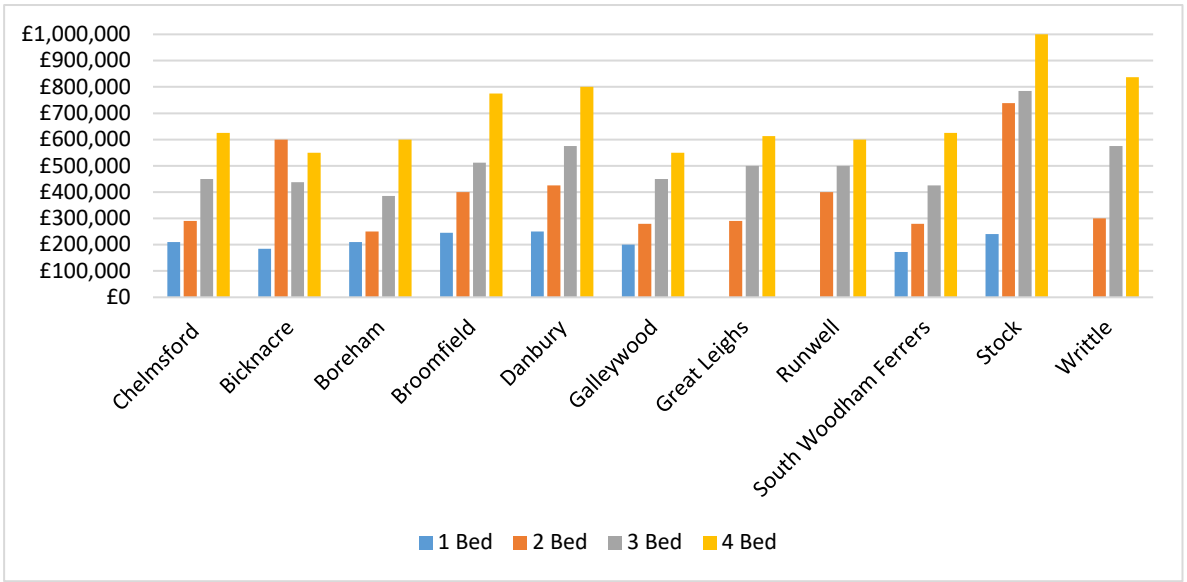


4.16 There is clearly uncertainty in the market, and the substantial growth reported over the last few years seems unlikely to continue.

The Local Market

4.17 A survey of asking prices across the Council area was carried out in November 2022. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.

Figure 4.5 Median Asking Prices (£)



Source: Rightmove.co.uk (November 2022)

4.18 The above data are asking prices which reflect the seller's aspiration of value, rather than the actual value, they are however a useful indication of how prices vary across areas. This data shows a very substantial increase over the last 4 years across all the sub areas.

4.19 As part of the research, data from Landmark was used. This brings together data from the following sources and allows the transactions recorded by the Land Registry to be analysed by floor area and number of bedrooms using the following data sources:

Table 4.3 Landmark Data Sources	
Attribute	Source
Newbuild	HMLR Price Paid
Property Type	HMLR Price Paid
Sale Date	HMLR Price Paid
Sale Value	HMLR Price Paid
Floor Area Size(m)	Metropix
	EPC
Bedroom Count	Metropix
	LMA Listings (Property Heads)
Price per square meter (Sale Value / Floor Area)	HMLR Price Paid
	Metropix
	EPC

Source: Landmark

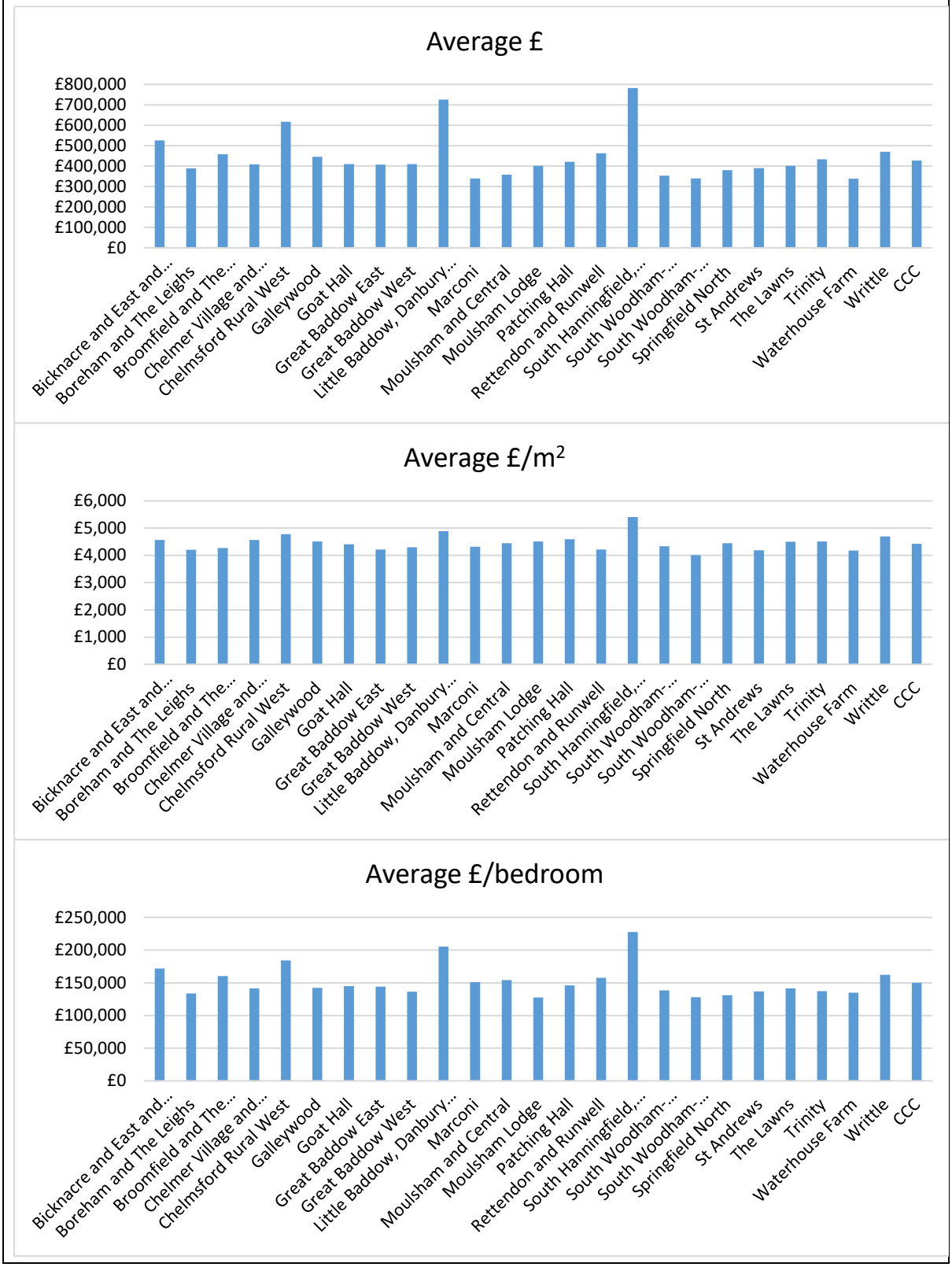
4.20 This data includes the records of 6,753 sales since the start of 2020. Of these, floor areas are available for 6,189 sales and the number of bedrooms is available for 3,244 sales. The data is available for newbuild and existing homes and by ward and can be summarised as follows:

Table 4.4 Landmark Data – Sample Sizes			
	Count of Sale Value	Count of GIA	Count of Bedrooms
New Build			
2020	297	297	6
2021	153	153	0
2022	11	11	0
	461	**461**	**6**
Non New Build			
2020	2,007	1,801	1,164
2021	3,034	2,765	1,471
2022	1,251	1,162	603
	6,292	**5,728**	**3,238**
All	**6,753**	**6,189**	**3,244**

Source: Landmark (November 2022)

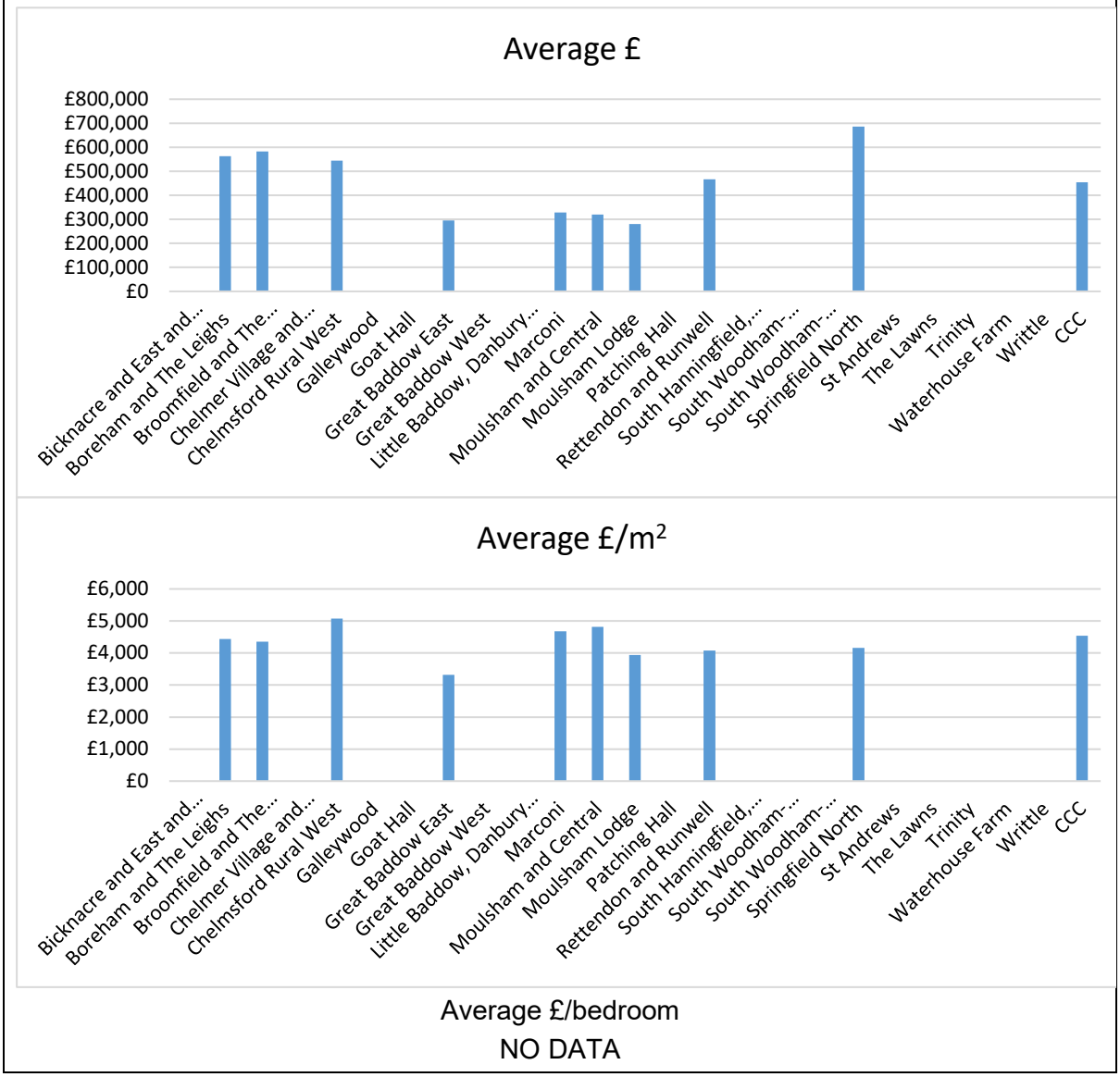
4.21 The sample size for 2021 and 2022 is small, just 11 newbuild sales are recorded for 2022. The full data tables are set out in **Appendix 5** below. This data can be disaggregated by year and between newbuild and existing homes.

Figure 4.6 Average Prices – All Properties



Source: Landmark (November 2022).

Figure 4.7 Median Prices – Newbuild Properties



Source: Landmark (November 2022).

4.22 It is important to note that this data is different to that presented earlier in this chapter so shows a different result. This data shows that, on average, in Chelmsford, newbuild homes are 6% more expensive than existing homes, however when considered on a £/m^2 basis the prices are similar.

4.23 Houses are over 100% more expensive than flats, but when considered on a £/m^2 basis, the difference is less, at about 16%. Generally, it would be expected to find that flats were less expensive than houses, as they tend to be smaller, but also that they tend to be more expensive when considered on a £/m^2 basis.

4.24 In deriving the assumptions in this report, more weight has been put on the more recent data to ensure the more recent changes in values is reflected in the assumptions.

Table 4.5 Average Price by Ward

Newbuild and Existing

		Flat			House		
		Count	Average £	Average £/m²	Count	Average £	Average £/m²
Bicknacre and East and West Hanningfield		**8**	**£284,813**	**£4,333**	**165**	**£526,280**	**£4,437**
	2020	0			62	£496,383	£4,185
	2021	6	£282,083	£4,288	63	£553,245	£4,378
	2022	2	£293,000	£4,446	40	£530,150	£4,924
Boreham and The Leighs		**34**	**£182,659**	**£3,847**	**281**	**£445,817**	**£4,284**
	2020	9	£172,833	£4,127	107	£431,738	£4,223
	2021	20	£186,445	£3,694	140	£451,275	£4,230
	2022	5	£185,200	£4,067	34	£467,647	£4,672
Broomfield and The Walthams		**21**	**£183,393**	**£2,782**	**420**	**£499,797**	**£4,251**
	2020	3	£134,333	£1,988	190	£501,671	£4,082
	2021	13	£197,192	£2,936	181	£489,512	£4,376
	2022	5	£176,950	£2,875	49	£530,526	£4,446
Chelmer Village and Beaulieu Park		**90**	**£195,795**	**£3,923**	**396**	**£445,113**	**£4,586**
	2020	22	£190,116	£3,677	99	£410,768	£4,260
	2021	52	£192,212	£3,903	210	£445,352	£4,497
	2022	16	£215,250	£4,323	87	£483,618	£5,177
Chelmsford Rural West		**6**	**£189,999**	**£3,764**	**116**	**£579,065**	**£4,647**
	2020	2	£188,498	£3,803	60	£522,276	£4,405
	2021	4	£190,750	£3,745	44	£674,045	£4,915
	2022	0			12	£514,750	£4,793
Galleywood		**15**	**£181,047**	**£3,417**	**142**	**£456,235**	**£4,394**
	2020	7	£169,214	£3,149	53	£435,901	£4,094
	2021	5	£180,600	£3,917	60	£467,294	£4,450
	2022	3	£209,400	£3,357	29	£470,517	£4,836
Goat Hall		**55**	**£265,155**	**£4,143**	**179**	**£447,085**	**£4,444**
	2020	20	£293,625	£4,535	50	£429,170	£4,176
	2021	23	£248,348	£3,752	87	£447,241	£4,365
	2022	12	£249,917	£4,212	42	£468,088	£4,914
Great Baddow East		**65**	**£222,561**	**£3,662**	**282**	**£435,595**	**£4,264**
	2020	24	£217,396	£3,564	92	£413,992	£4,164
	2021	30	£222,765	£3,640	142	£445,468	£4,211
	2022	11	£233,273	£3,934	48	£447,796	£4,583
Great Baddow West		**56**	**£217,861**	**£3,701**	**195**	**£452,652**	**£4,299**
	2020	18	£218,139	£3,469	63	£427,498	£4,079
	2021	31	£215,248	£3,780	102	£463,908	£4,268
	2022	7	£228,714	£4,173	30	£467,202	£4,849

Little Baddow, Danbury and Sandon		**16**	**£340,781**	**£4,097**	**269**	**£715,399**	**£4,769**
	2020	4	£328,750	£4,377	98	£651,492	£4,465
	2021	8	£358,438	£3,725	130	£742,688	£4,949
	2022	4	£317,500	£4,559	41	£781,622	£4,991
Marconi		**138**	**£228,422**	**£4,024**	**147**	**£397,231**	**£4,500**
	2020	67	£222,516	£4,023	53	£358,948	£4,348
	2021	45	£241,670	£3,974	70	£420,489	£4,524
	2022	26	£220,712	£4,111	24	£413,938	£4,785
Moulsham and Central		**304**	**£241,696**	**£4,177**	**312**	**£463,657**	**£4,733**
	2020	75	£239,228	£4,237	106	£440,327	£4,447
	2021	152	£246,050	£4,102	152	£463,756	£4,780
	2022	77	£235,506	£4,265	54	£509,171	£5,113
Moulsham Lodge		**13**	**£247,192**	**£3,949**	**182**	**£406,001**	**£4,397**
	2020	3	£208,333	£3,713	60	£402,858	£4,158
	2021	9	£262,056	£3,995	88	£397,580	£4,368
	2022	1	£230,000	£4,340	34	£433,343	£4,885
Patching Hall		**36**	**£221,180**	**£3,894**	**226**	**£446,359**	**£4,565**
	2020	11	£245,955	£3,860	66	£426,295	£4,226
	2021	18	£215,750	£3,992	114	£446,618	£4,572
	2022	7	£196,214	£3,705	46	£474,507	£5,061
Rettendon and Runwell		**16**	**£221,031**	**£2,873**	**233**	**£487,284**	**£4,170**
	2020	8	£278,436	£3,012	93	£498,365	£3,956
	2021	7	£167,000	£2,781	102	£470,838	£4,133
	2022	1	£140,000	£2,545	38	£504,309	£4,702
South Hanningfield, Stock and Margaretting		**7**	**£348,857**	**£4,499**	**180**	**£792,960**	**£5,706**
	2020	4	£344,875	£4,472	62	£793,045	£6,274
	2021	2	£368,750	£4,104	90	£806,067	£5,285
	2022	1	£325,000	£5,000	28	£750,641	£5,862
South Woodham-Chetwood and Collingwood		**39**	**£178,494**	**£3,793**	**288**	**£374,997**	**£4,289**
	2020	6	£165,208	£3,351	110	£358,836	£4,058
	2021	19	£187,763	£3,659	136	£379,595	£4,328
	2022	14	£171,607	£4,114	42	£402,435	£4,734
South Woodham-Elmwood and Woodville		**63**	**£181,825**	**£3,645**	**262**	**£371,355**	**£3,982**
	2020	18	£166,653	£3,626	83	£357,337	£3,724
	2021	31	£187,992	£3,601	134	£371,710	£3,995
	2022	14	£187,678	£3,764	45	£396,156	£4,419
Springfield North		**75**	**£195,970**	**£3,529**	**359**	**£436,313**	**£4,442**
	2020	27	£199,040	£3,463	146	£450,752	£4,142
	2021	27	£176,524	£3,235	137	£435,511	£4,451
	2022	21	£217,024	£3,979	76	£410,020	£4,992
St Andrews		**31**	**£193,234**	**£3,502**	**200**	**£414,961**	**£4,219**
	2020	7	£165,607	£2,915	61	£396,511	£4,051
	2021	15	£198,767	£3,577	96	£402,313	£4,125
	2022	9	£205,500	£3,593	43	£469,372	£4,671

The Lawns		**19**	**£204,974**	**£3,601**	**160**	**£432,662**	**£4,495**
	2020	4	£195,250	£3,418	61	£436,651	£4,263
	2021	10	£201,600	£3,620	65	£422,086	£4,330
	2022	5	£219,500	£3,712	34	£445,722	£5,207
Trinity		**32**	**£233,516**	**£4,090**	**182**	**£463,993**	**£4,448**
	2020	7	£239,071	£3,629	62	£443,343	£4,207
	2021	19	£232,395	£4,325	79	£457,203	£4,398
	2022	6	£230,583	£3,963	41	£508,305	£4,862
Waterhouse Farm		**75**	**£207,980**	**£3,731**	**171**	**£389,166**	**£4,248**
	2020	21	£198,262	£3,560	53	£374,858	£4,014
	2021	34	£205,499	£3,712	78	£382,100	£4,210
	2022	20	£222,400	£3,984	40	£421,903	£4,621
Writtle		**25**	**£217,400**	**£4,440**	**167**	**£503,065**	**£4,621**
	2020	7	£223,643	£3,157	40	£493,875	£4,427
	2021	12	£211,833	£4,786	95	£501,640	£4,599
	2022	6	£221,250	£4,876	32	£518,784	£4,920
CCC Area		**1,239**	**£221,289**	**£3,897**	**5,514**	**£470,996**	**£4,446**
	2020	374	£220,668	£3,838	1,930	£458,091	£4,235
	2021	592	£221,466	£3,846	2,595	£474,382	£4,434
	2022	273	£221,756	£4,091	989	£487,294	£4,879

Source: Landmark (November 2022)

Table 4.6 Average Price by Ward

Newbuild Only

		Flat			House		
		Count	Average £	Average £/m²	Count	Average £	Average £/m²
Boreham and The Leighs		**0**			**90**	**£510,954**	**£4,563**
	2020	0			53	£475,009	£4,653
	2021	0			35	£558,696	£4,446
	2022	0			2	£627,995	£4,243
Broomfield and The Walthams		**0**			**124**	**£532,161**	**£4,201**
	2020	0			88	£511,281	£4,139
	2021	0			34	£510,154	£4,275
	2022	0			2	£1,825,000	£5,707
Chelmsford Rural West		**0**			**35**	**£467,788**	**£4,659**
	2020	0			29	£451,986	£4,573
	2021	0			6	£544,167	£5,073
	2022	0			0		
Great Baddow East		**8**	**£237,063**	**£3,481**	**0**		
	2020	7	£228,786	£3,504	0		
	2021	1	£295,000	£3,315	0		
	2022	0			0		
Marconi		**18**	**£284,028**	**£5,045**	**0**		
	2020	8	£228,750	£5,502	0		
	2021	10	£328,250	£4,680	0		
	2022	0			0		
Moulsham and Central		**71**	**£302,475**	**£5,035**	**6**	**£580,021**	**£3,718**
	2020	18	£294,908	£5,495	3	£583,542	£3,741
	2021	47	£307,987	£4,886	3	£576,500	£3,696
	2022	6	£281,997	£4,822	0		
Moulsham Lodge		**6**	**£280,833**	**£3,940**	**0**		
	2020				0		
	2021	6	£280,833	£3,940	0		
	2022	0			0		
Rettendon and Runwell		**6**	**£320,248**	**£3,128**	**38**	**£485,576**	**£3,997**
	2020	6	£320,248	£3,128	29	£491,619	£3,974
	2021	0			8	£464,370	£4,064
	2022	0			1	£479,995	£4,138
Springfield North		**6**	**£276,682**	**£4,090**	**53**	**£602,243**	**£3,937**
	2020	6	£276,682	£4,090	50	£597,178	£3,924
	2021	0			3	£686,667	£4,155
	2022	0			0		
CCC Area		**115**	**£293,489**	**£4,723**	**346**	**£526,582**	**£4,271**
	2020	45	£273,809	£4,684	252	£512,469	£4,231
	2021	64	£308,404	£4,741	89	£535,607	£4,353
	2022	6	£281,997	£4,822	5	£1,077,197	£4,807

Source: Landmark (November 2022)

4.25 The sample of newbuild homes in the above data is small. In March 2023 the Land Registry Data was further analysed:

Table 4.7 Average Price by Area – 1st January 2022 to March 2023

Newbuild Only

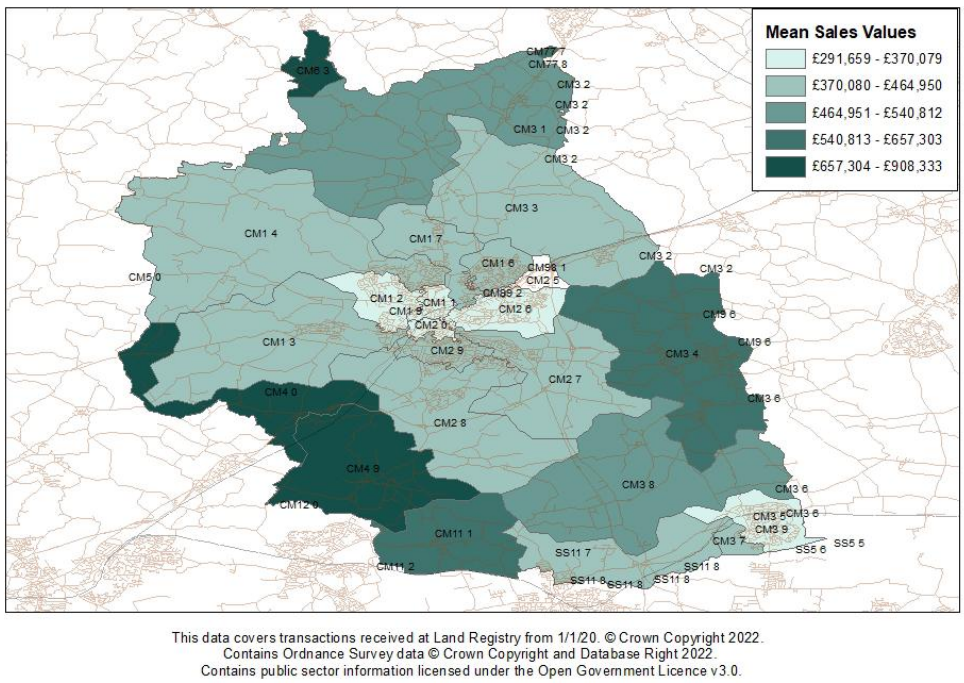
	Detached		
	Count	Average £	Average £/m²
Chelmsford Town	0		
Great Leighs	2	£575,998	£4,235
North Chelmsford	3	£1,427,500	£4,982
Runwell	0		
All	5	£1,086,899	£4,684
	Flats		
	Count	Average £	Average £/m²
Chelmsford Town	52	£302,456	£4,808
Great Leighs	0		
North Chelmsford	1	£320,000	£4,571
Runwell	0		
All	53	£302,787	£4,803
	Semi-detached		
	Count	Average £	Average £/m²
Chelmsford Town	0		
Great Leighs	0		
North Chelmsford	0		
Runwell	1	£479,995	£4,138
All	1	£479,995	£4,138
	All		
	Count	Average £	Average £/m²
Chelmsford Town	52	£302,456	£4,808
Great Leighs	2	£575,998	£4,235
North Chelmsford	4	£1,150,625	£4,880
Runwell	1	£479,995	£4,138
All	59	£372,240	£4,782

Source: Land Registry and EPC Register (March 2023). Contains public sector information licensed under the Open Government Licence v3.0.

4.26 The average price paid varies across the area as illustrated in the following maps. The second map below shows that the distribution of newbuild development is concentrated in relatively few wards:

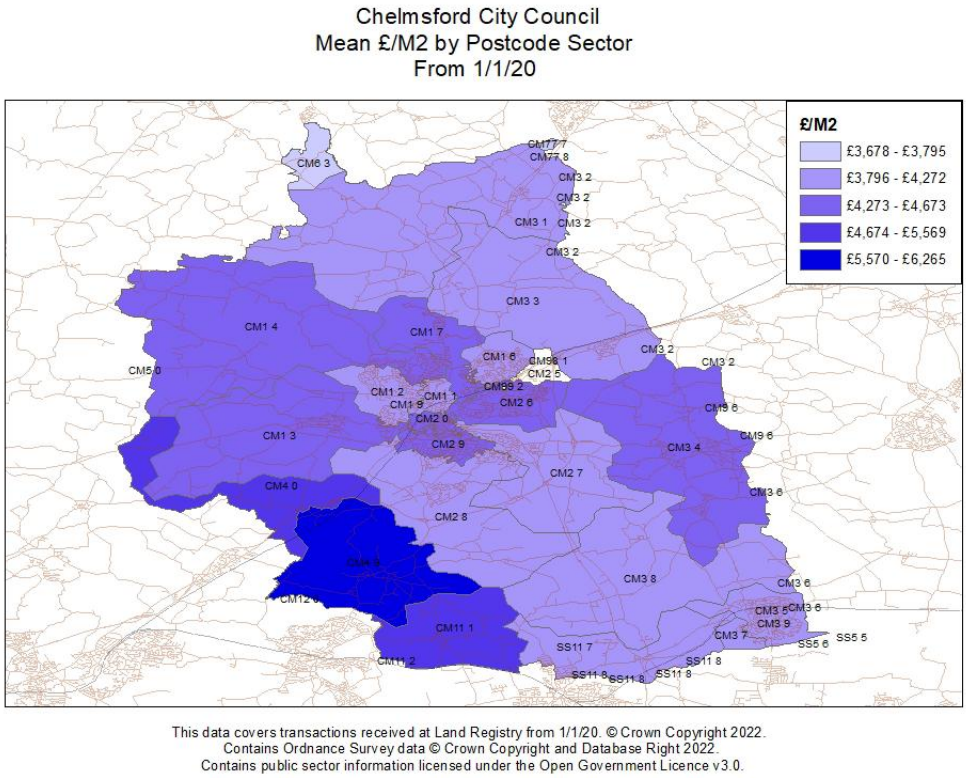
4.27 It is important to note that some of the sample sizes are small so care should be taken when considering a very fine grained approach.

Figure 4.8 Average Prices – All Sales £



Source: Landmark (November 2022). Contains public sector information licensed under the Open Government Licence v3.0.

Figure 4.9 Average Prices – All Sales £/m²



Source: Landmark (November 2022). Contains public sector information licensed under the Open Government Licence v3.0.

4.28 The ONS provides data at ward level for median house prices as set out in the following table. The lack of data is a result of the limited distribution of newbuild development.

Table 4.8 Median Price Paid by Ward

Year Ending June 2022 (£)

		Detached	Semi-detached	Terraced	Flats
Broomfield and The Walthams	Newbuild				
	Existing	£592,500	£417,500	£240,000	£185,000
Chelmer Village and Beaulieu Park	Newbuild				
	Existing	£550,000	£402,500	£325,000	£280,000
Great Baddow East	Newbuild				
	Existing	£550,000	£435,000	£270,000	£145,000
Little Baddow, Danbury and Sandon	Newbuild				
	Existing	£785,000	£500,000	£245,250	£170,000
Chelmsford Rural West	Newbuild				
	Existing	£751,250	£448,500		
Bicknacre and East and West Hanningfield	Newbuild				
	Existing	£566,500	£405,000	£240,000	
Great Baddow West	Newbuild				
	Existing	£550,000	£430,125	£288,000	£185,000
Galleywood	Newbuild				
	Existing	£542,500	£405,000	£277,500	
Boreham and The Leighs	Newbuild	£669,995			
	Existing	£510,000	£373,000	£286,250	£184,500
Marconi	Newbuild				
	Existing	£675,000	£412,500	£265,000	£165,000
Goat Hall	Newbuild				
	Existing	£565,000	£402,500	£269,000	£142,500
Moulsham and Central	Newbuild				£669,995
	Existing	£587,500	£480,000	£320,000	£162,500
Patching Hall	Newbuild				
	Existing	£497,500	£433,750	£285,000	£223,500
Rettendon and Runwell	Newbuild				
	Existing	£535,000	£387,500	£280,000	
St Andrews	Newbuild				
	Existing	£565,000	£362,500	£620,000	£392,000
Springfield North	Newbuild				
	Existing	£500,000	£395,500	£505,000	£335,000

Trinity	Newbuild				
	Existing	£812,500	£378,000	£575,000	£357,000
South Woodham-Chetwood and Collingwood	Newbuild				
	Existing	£452,500	£316,250	£462,500	£252,000
Waterhouse Farm	Newbuild				
	Existing	£483,500	£395,000	£455,000	£255,000
South Hanningfield, Stock and Margaretting	Newbuild				
	Existing	£870,000	£512,250	£367,500	
Writtle	Newbuild				
	Existing	£650,000	£440,000	:	:
South Woodham-Elmwood and Woodville	Newbuild				
	Existing	£450,000	£370,000	£555,000	£255,000
The Lawns	Newbuild				
	Existing	£611,500	£382,000	£590,000	£402,500
Moulsham Lodge	Newbuild				
	Existing	£625,000	£385,000	£330,000	

Source: HPSSA Dataset 37 (Data Release 16th December 2022)

Newbuild Asking Prices

4.29 This study is concerned with new development, so the key input for the appraisals is the price of new units. A survey of new homes for sale was carried out.

4.30 At the time of this research, in October 2022, there were about 100 new homes being advertised for sale in the Council area. The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £220,000 and going up to over £2,200,000. The average is about £606,000. These are summarised in the following table and set out in detail in **Appendix 6**.

Table 4.9 Average Newbuild Asking Prices £ - October 2022						
	Detached	Flat	FOG	Semi-detached	Terraced	All
Battlesbridge	**£600,000**					**£600,000**
Other	£600,000					£600,000
Broomfield	**£1,250,000**					**£1,250,000**
Paglesham Place	£1,250,000					£1,250,000
Chelmsford	**£1,025,583**	**£310,734**	**£314,980**	**£582,492**	**£652,500**	**£566,825**
Aspyre		£302,875				£302,875
Beacon House		£232,500				£232,500
Beaulieu		£375,950	£314,950	£869,950		£437,807
Beaulieu Gate	£559,995					£559,995
Beaulieu Heath			£314,995			£314,995
Bowlers Court		£282,000				£282,000
Channels	£1,683,750				£950,000	£1,537,000
Copperfield Place	£662,750					£662,750
Grayling Park	£710,000			£560,000		£635,000
King William Court		£285,500				£285,500
Mulberry Green	£649,995					£649,995
Novello		£274,995				£274,995
Pompadour	£660,000					£660,000
St Marks House		£271,250				£271,250
Waltham Grange	£862,500					£862,500
Wimbush Waters	£700,000	£625,000		£501,667	£553,333	£561,250
Other	£1,375,000	£275,000				£1,100,000
Danbury				**£675,000**		**£675,000**
Other				£675,000		£675,000
Great Leighs	**£512,498**					**£512,498**
Other	£512,498					£512,498
Hatfield Peveral	**£541,595**			**£359,995**		**£511,328**
Priory Grange	£541,595			£359,995		£511,328
Ingatestone	**£948,997**			**£709,995**		**£889,246**
Blossom Park	£948,997			£709,995		£889,246
Margretting	**£999,995**			**£899,995**		**£949,995**
Larcombe Mews	£999,995			£899,995		£949,995
Runwell	**£650,496**		**£345,000**	**£500,000**		**£593,497**
Lynfords Drive	£500,000			£500,000		£500,000
Maple Grange	£680,595		£345,000			£624,663
Stock	**£898,333**					**£898,333**
Chase Farm Barns	£898,333					£898,333
Woodham Ferrers	**£508,750**			**£510,000**		**£509,286**
Birkett Hall Gardens	£508,750			£510,000		£509,286
Other	**£1,195,000**					**£1,195,000**
Ashridge Grange	£1,195,000					£1,195,000
All	**£838,187**	**£310,734**	**£322,485**	**£583,567**	**£652,500**	**£606,337**

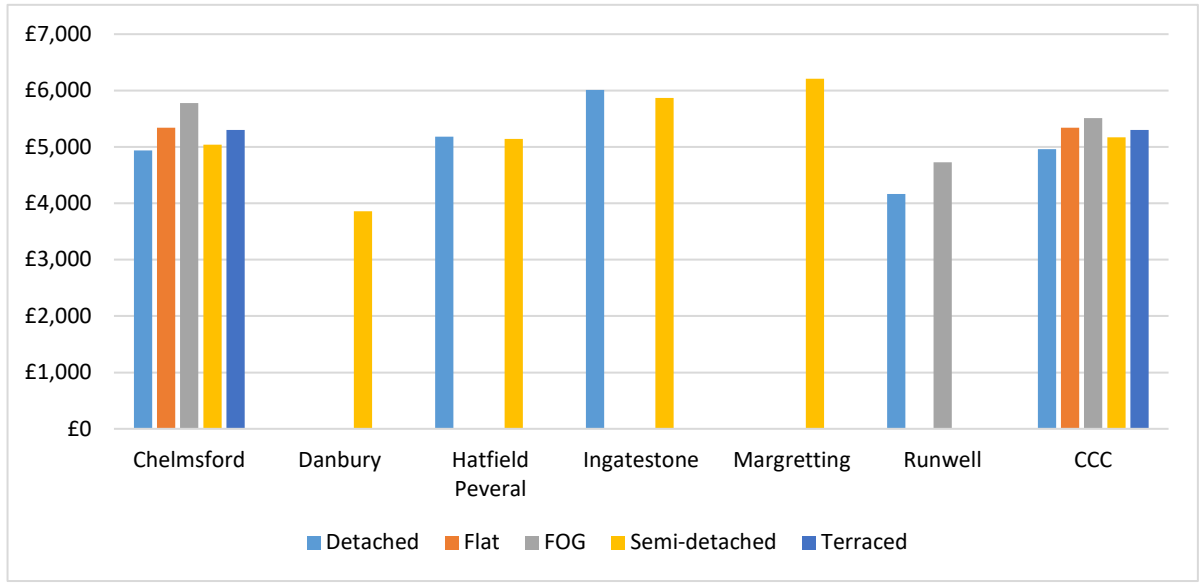
Source: Market Survey (October 2022)

Table 4.10 Average Newbuild Asking Prices £/m² – October 2022						
	Detached	Flat	FOG	Semi-detached	Terraced	All
Battlesbridge						
Other						
Broomfield						
Paglesham Place						
Chelmsford	**£4,936**	**£5,343**	**£5,775**	**£5,039**	**£5,300**	**£5,225**
Aspyre		£5,601				£5,601
Beacon House						
Beaulieu		£5,295	£6,057	£4,046		£5,225
Beaulieu Gate	£4,616					£4,616
Beaulieu Heath			£5,634			£5,634
Bowlers Court		£4,903				£4,903
Channels	£5,398				£5,135	£5,346
Copperfield Place	£4,359					£4,359
Grayling Park						
King William Court		£5,000				£5,000
Mulberry Green	£4,514					£4,514
Novello						
Pompadour	£4,615					£4,615
St Marks House						
Waltham Grange						
Wimbush Waters	£5,109	£6,068		£5,536	£5,355	£5,473
Other	£5,194					£5,194
Danbury				**£3,857**		**£3,857**
Other				£3,857		£3,857
Great Leighs						
Other						
Hatfield Peveral	**£5,183**			**£5,143**		**£5,176**
Priory Grange	£5,183			£5,143		£5,176
Ingatestone	**£6,012**			**£5,868**		**£5,976**
Blossom Park	£6,012			£5,868		£5,976
Margretting				**£6,207**		**£6,207**
Larcombe Mews				£6,207		£6,207
Runwell	**£4,165**		**£4,726**			**£4,258**
Lynfords Drive						
Maple Grange	£4,165		£4,726			£4,258
Stock						
Chase Farm Barns						
Woodham Ferrers						
Birkett Hall Gardens						
Other						
Ashridge Grange						
All	**£4,959**	**£5,343**	**£5,513**	**£5,170**	**£5,300**	**£5,168**

Source: Market Survey (October 2022)

4.31 The asking price data is summarised as follows:

Figure 4.10 Average Newbuild Asking Prices - £/m²



Source: Market Survey (October 2022)

4.32 During the course of the research in 2022, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that significant discounts are not available and were unlikely to be available. This reflects the situation being found in the wider country where larger housebuilders tend to say that the asking price is the price to be paid.

4.33 Through the December 2022 consultation, a developer[28] suggested the above was out of date, with housebuilders reporting a significant slowdown in sales. Further it was suggested that it was important not to rely on the Land Registry 'asking price'. The Land Registry reports the actual price paid so is a reliable source of data in connection to the price paid. The newbuild asking prices data has been refreshed, although it is important to note that almost all of this data relates to flatted development.

4.34 This research was refreshed in March 2023, when there were about 125 new homes being advertised for sale in the Council area. As in October 2022, the analysis of these shows that asking prices for newbuild homes vary considerably, starting at £220,000 and going up to over £1,875,000. The average is about £625,000. These are summarised in the following table and set out in detail in **Appendix 6**.

[28] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

Table 4.11 Average Newbuild Asking Prices £ - March 2023						
	Detached	Flat	FOG	Semi-detached	Terraced	All
Broomfield	**£675,000**					**£675,000**
Copperfield Place	£675,000					£675,000
Chelmsford	**£870,406**	**£289,700**	**£324,980**	**£478,733**	**£682,990**	**£562,430**
Ashridge Grange	£1,195,000					£1,195,000
Aspyre		£298,000				£298,000
Beaulieu	£689,950	£353,700	£289,950	£869,950	£812,450	£543,283
Beaulieu Heath	£674,995		£342,495	£356,245		£397,852
Beaulieu Gate				£464,995		£464,995
Birkett Hall Gardens	£542,500			£455,000		£513,333
Bowlers Court		£243,000				£243,000
Danbury Palace Drive					£700,000	£700,000
Grayling Park				£550,000		£550,000
Hawthorn Close	£546,200			£503,700		£524,950
King William Court		£263,333				£263,333
Novello		£254,995				£254,995
Pagelsham Place	£1,075,000					£1,075,000
Pompadour				£500,000	£490,000	£495,000
Redwood Gardens	£1,250,000					£1,250,000
The Lakes	£1,700,000					£1,700,000
Waltham Grange	£852,500					£852,500
Wimbush Waters	£870,000			£457,500	£669,167	£700,833
(blank)	£937,500					£937,500
Chignall St James	**£1,458,333**					**£1,458,333**
Beaumont Otes	£1,458,333					£1,458,333
Hatfield Peverel	**£578,328**			**£460,995**		**£568,125**
Hatfield Grove	£571,662					£571,662
Mortimer Place	£641,662					£641,662
Priory Grange	£540,551			£460,995		£526,086
Ingatestone	**£879,995**			**£649,995**		**£822,495**
Blossom Park	£879,995			£649,995		£822,495
Runwell	**£688,495**					**£688,495**
St Luke's Park	£688,495					£688,495
Stock	**£775,000**					**£775,000**
Chase Farm	£775,000					£775,000
Grand Total	**£802,853**	**£289,700**	**£324,980**	**£485,879**	**£682,990**	**£628,099**

Source: Market Survey (March 2023)

Table 4.12 Average Newbuild Asking Prices £/m² - March 2023						
	Detached	Flat	FOG	Semi-detached	Terraced	All
Broomfield	**£4,383**					**£4,383**
Copperfield Place	£4,383					£4,383
Chelmsford	**£5,485**	**£5,036**	**£5,030**	**£5,125**	**£5,072**	**£5,172**
Ashridge Grange	£7,470					£7,470
Aspyre		£5,214				£5,214
Beaulieu	£4,423	£4,982	£5,576	£4,065	£4,003	£4,666
Beaulieu Heath	£4,623		£4,757	£5,645		£5,245
Beaulieu Gate				£4,575		£4,575
Birkett Hall Gardens						
Bowlers Court		£4,713				£4,713
Danbury Palace Drive					£5,109	£5,109
Grayling Park						
Hawthorn Close	£5,092			£5,246		£5,169
King William Court						
Novello		£4,904				£4,904
Pagelsham Place						
Pompadour				£4,677	£7,313	£5,995
Redwood Gardens	£5,760					£5,760
The Lakes	£4,802					£4,802
Waltham Grange						
Wimbush Waters	£5,394			£5,167	£5,038	£5,187
(blank)	£5,587					£5,587
Chignall St James	**£7,189**					**£7,189**
Beaumont Otes	£7,189					£7,189
Hatfield Peverel	**£5,076**			**£5,299**		**£5,096**
Hatfield Grove	£4,835					£4,835
Mortimer Place	£4,465					£4,465
Priory Grange	£5,577			£5,299		£5,526
Ingatestone						
Blossom Park						
Runwell	**£4,181**					**£4,181**
St Luke's Park	£4,181					£4,181
Stock						
Chase Farm						
Grand Total	**£5,295**	**£5,036**	**£5,030**	**£5,148**	**£5,072**	**£5,190**

Source: Market Survey (March 2023)

4.35 Sales offices and agents were, again, contacted when gathering the above data and it was apparent that the levels of incentives had increased a little.

4.36 The above data shows variance across the area, however it is necessary to consider the reason for that variance. An important driver of the differences is the situation rather than the location of a site. Based on the existing data, the value will be more influenced by the specific site characteristics, the immediate neighbours, and the environment, as well as where the scheme is located.

Price Assumptions for Financial Appraisals

4.37 The following residential price assumptions were used in the 2018 Viability Study:

Table 4.13 2018 Price Assumptions (£/m²)

Typology	Area	£/m²
Larger Brownfield	Chelmsford	£4,150/m²
	South Woodham Ferrers	£3,700/m²
Smaller Brownfield Sites	Chelmsford	£4,150/m²
	South Woodham Ferrers	£3,700/m²
Urban Flats	Chelmsford	£4,360/m²
Large Greenfield	Chelmsford	£3,900/m²
	South Woodham Ferrers	£3,550/m²
Medium Greenfield	South West Area	£3,750/m²
	Elsewhere	£4,100/m²
Small Greenfield	All areas	£4,200/m²

Source: Table 4.12 *Chelmsford City Council Local Plan Viability Study, including CIL Viability Review* (HDH, January 2018)

4.38 It is necessary to form a view about the appropriate prices for the schemes to be appraised in this study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future. Bringing together the evidence above (which is acknowledged to be varied) the following approach is taken.

a) Brownfield Sites. Development is likely to be of a higher density than greenfield sites and be based around schemes of flats, semi-detached housing and terraces.

b) Flatted Schemes. This is considered to be a separate development type that is only likely to take place in central Chelmsford. These are modelled as conventional development and as Build to Rent (see below).

c) Greenfield Sites. These are likely to be developed as a broad mix including family housing. They are likely to include only a low proportion of flats.

A premium value is applied to the large scale schemes that are likely to come forward under Garden Town Principles.

4.39 It is important to note that this is a broad-brush, high-level study to test the Council's Local Plan Review as required by the NPPF. The values between new developments and within new developments will vary considerably. No single source of data should be used in isolation, and it is necessary to draw on the widest possible sources of data. Care is taken not to simply attribute the values of second hand / existing homes to new homes. As shown by the data above, new homes do not always follow the values of existing homes, particularly in those areas where the existing housing stock is less aspirational. It also necessary to appreciate that there has been a recent significant increase in values that is not yet reflected in the ONS data sources.

4.40 Based on prices paid, the asking prices from active developments, and informed by the general pattern of all house prices across the study area, and the wider data presented, the prices put to the consultation are as in the table below.

Table 4.14 November 2022 Price Assumptions (£/m²)

Typology	Area	£/m²
Brownfield	Chelmsford	£4,900
	South Woodham Ferrers	£4,500
Urban Flats	Chelmsford	£5,300
Large Greenfield	Chelmsford	£4,900
	South Woodham Ferrers	£4,300
Medium Greenfield	South West Area	£4,900
	Elsewhere	£4,300
Small Greenfield	All areas	£5,000

Source: HDH (November 2022)

4.41 A developer[29] commented as follows:

> *These figures will be a snapshot in time as will the projections of increases / decreases. These figures need to be revisited in light of the current economic situation.*
>
> *The Savills information in Table 4.2 seems quite optimistic for this year and not reflective of what is being witnessed in the housing market currently.*

4.42 This is accepted, sensitivity testing has been carried out.

4.43 A site promoter[30] suggested that a more appropriate assumption for strategic sites adjacent to Chelmsford was £434 psf (£4,672/m^2). This was based on supporting data and recently agreed with the Council through the development management process. This is agreed and the value assumptions are updated as follows:

Table 4.15 Updated Post Consultation, 2023, Price Assumptions (£/m^2)

Typology	Area	£/m^2
Brownfield	Chelmsford	£4,900
	South Woodham Ferrers	£4,500
Urban Flats	Chelmsford	£5,300
Large Greenfield	Chelmsford	£4,672
	South Woodham Ferrers	£4,300
Medium Greenfield	South West Area	£4,900
	Elsewhere	£4,300
Small Greenfield	All areas	£5,000

Source: HDH (March 2023)

Ground Rents

4.44 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents[31].

[29] David Hill of Dandara Eastern for Mr Freeman (East of Pleshy Rd), Messrs Marriage (NW of Chelmsford) and HR Philpot & Son (Wiest of Willow Grove, South Woodham Ferrers).

[30] N Bignall of Turner Morum, re Chelmsford Garden Community.

[31] In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices

Build to Rent

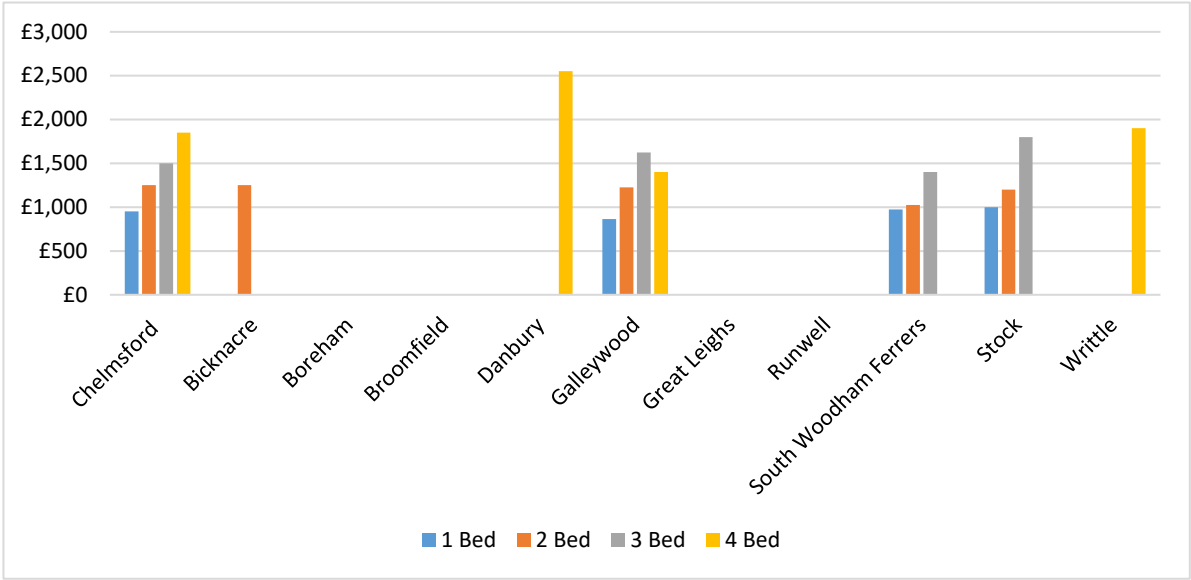
4.45 This is a growing development format, that is subject to specific guidance within the PPG. The Build to Rent sector is a different sector to mainstream housing.

4.46 The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor would pay for the completed unit or scheme. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.). This is well summarised in *Unlocking the Benefits and Potential of Built to Rent*, A British Property Federation report commissioned from Savills, academically reviewed by LSE, and sponsored by Barclays (February 2017):

> *A common comment from BTR players is that BTR schemes tend to put a lower value on development sites than for sale appraisals. Residential development is different to commercial in that it has two potential end users - owners and renters. Where developers can sell on a retail basis to owners (or investors paying retail prices - i.e. buy to let investors) this has been the preferred route to market as values tend to exceed institutional investment pricing, which is based on a multiple of the rental income. This was described as "BTR is very much a yield-based pricing model.*

4.47 In estimating the likely level of rent, a survey of market rents was undertaken across the area.

Table 4.16 Median Asking Rents (£/month)				
	1 Bed	2 Bed	3 Bed	4 Bed
Chelmsford	£950	£1,250	£1,500	£1,850
Bicknacre		£1,250		
Boreham				
Broomfield				
Danbury				£2,550
Galleywood	£863	£1,225	£1,625	£1,400
Great Leighs				
Runwell				
South Woodham Ferrers	£975	£1,025	£1,400	
Stock	£1,000	£1,200	£1,800	
Writtle				£1,900



Source: Rightmove.co.uk (November 2022)

4.48 It is important to note that the above rents are for all units across the market. It is likely that Build to Rent units are to be amongst the highest quality in the market, offering high quality and reliable management and a greater certainty of tenure.

4.49 Care must be taken when considering the above to recognise the outliers. The Valuation Office Agency (VOA) collects data on rent levels:

Table 4.17 Rents reported by the VOA – Chelmsford

October 2021 to September 2022

	Count of rents	Mean	Lower quartile	Median	Upper quartile
Room	90	£522	£465	£499	£585
Studio	40	£630	£550	£625	£675
1 Bedroom	680	£847	£750	£850	£925
2 Bedroom	1,130	£1,032	£895	£1,000	£1,198
3 Bedroom	520	£1,252	£1,100	£1,250	£1,350
4+ Bedroom	150	£1,714	£1,425	£1,695	£1,900

Source: VOA Private rental market summary statistics in England (Released 14th December 2022)

4.50 Through the December 2022, consultation a developer[32] it was suggested that a greater discount be made to reflect the difference between asking rents and rents achieved. The VOA data above relates to actual rents rather than asking rents.

4.51 In calculating the value of PRS units it is necessary to consider the yields. Several sources of information have been reviewed. Savills in its *Introduction to Suburban Build to Rent - the UK is a nation of suburban renters* (Savills, September 2021) it is suggested that yields in Chelmsford (and other places around London) are likely to be in the 4.25% to 4.5% range.

4.52 Knight Frank in its *Residential Yield Guide* (Q2 2022) reported a 3.75% yield for Single Family Housing in the South East and 3.50% to 3.75% yield for Build to Rent South East Prime. CBRE is reporting multifamily prime yields of 3.25% to 3.85% in its *UK Property Market Snapshot Q2 2022*.

4.53 Initially, having considered a range of sources, a gross yield of 4% has been assumed, being at the cautious end of the range. It was also assumed that such development will be flatted and close to the train station. In considering the rents to use in this assessment it is necessary to appreciate that much of the existing rental stock is relatively poor, so new PRS units are likely to have rental values that are well in excess of the averages, with yields that are below the averages.

4.54 Through the December 2022 consultation, a developer[33] correctly noted that the calculation presented was a gross rent rather than a net basis and that deductions of 25% to 30% should be made. Where net rents are used in the calculation then it would be normal to use a lower yield as the costs of the investment are already taken into account. They went on to put

[32] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[33] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

forward several data sources suggesting yields of 3.25% to 4.5%. The value of Build to Rent has been reassessed on this basis.

Table 4.18 Capitalisation of Private Rents

	1 bed	2 bed	3 bed
Gross Rent (£/month)	£925	£1,198	£1,350
Gross Rent (£/annum)	£11,100	£14,376	£16,200
Net Rent (£/annum)	£8,325	£10,782	£12,150
Value	£222,000	£287,520	£324,000
m^2	50	70	84
£/m^2	£4,440	£4,107	£3,857

Source: HDH (March 2023)

4.55 This approach derives a value for private rent, under Build to Rent, of £4,135/m^2 or so, being a reduction from £4,900/m^2 presented at the pre-consultation stage.

4.56 As set out in Chapter 2 above, and as highlighted by a developer[34] through the December 2022 consultation process, the PPG includes specific reference to the Build to Rent Sector:

> *How does viability assessment apply to the build to rent sector?*
>
> *The economics of build to rent schemes differ from build for sale as they depend on a long term income stream. For build to rent it is expected that the normal form of affordable housing provision will be affordable private rent. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. Developers will be expected to fully comply with build to rent policy requirements.*
>
> *…..*
>
> *PPG 10-019-20190509*

4.57 The PPG includes specific reference to the treatment of affordable housing in Build to Rent schemes:

> *What provision of affordable housing is a build to rent development expected to provide?*
>
> *The National Planning Policy Framework states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. Affordable private rent and private market rent units within a development should be managed collectively by a single build to rent landlord.*
>
> *20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on*

[34] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

> *viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.*
>
> *National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. The discount should be calculated when a discounted home is rented out, or when the tenancy is renewed. The rent on the discounted homes should increase on the same basis as rent increases for longer-term (market) tenancies within the development.*
>
> *PPG Paragraph 60-002-20180913*

4.58 In this context, the Council's draft SHMA says:

> *If applications do come forward for BtR schemes, these should be treated on their merits and it is considered that delivering affordable housing on such schemes should be a key consideration. The BtR PPG states that '20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme'. Given the level of affordable housing need in the City Council area, it is recommended the Council tests (through a viability assessment) whether a higher proportion could be achieved.*

4.59 It is assumed that affordable housing within Build to Rent schemes is as 'affordable private rent' with a worth of 80% of the market rented units.

4.60 The Council is not making specific allocations for this type of housing so there are no specific sites to test.

Affordable Housing

4.61 A core output of this assessment is advice as to the level of the affordable housing requirement, so it is necessary to estimate the value of such housing. In this assessment it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP).

4.62 In the 2018 Viability Study the following assumptions were used:

a.	Social Rent	£1,700/m^2
b.	Affordable Rent	£2,900/m^2
c.	Intermediate Housing	65% market value

4.63 The values of affordable housing have been updated.

Social Rent

4.64 The value of social rented property is a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.19 General Needs (Social Rent)

Average weekly net rent (£ per week) by unit size for Chelmsford - Large PRPs				£ per week	
Unit Size	**Net rent**	**Social rent rate**	**Service charge**	**Gross rent**	**Unit count**
Non-self-contained	-	-	-	-	-
Bedsit	£78.35	£76.08	£10.24	£84.80	100
1 Bedroom	£91.37	£88.48	£15.35	£101.84	2,933
2 Bedroom	£104.20	£101.99	£8.80	£108.99	2,674
3 Bedroom	£117.36	£116.18	£3.22	£117.99	2,770
4 Bedroom	£141.09	£142.34	£3.17	£142.28	133
5 Bedroom	£136.27	£135.40	-	£136.27	1
6+ Bedroom	-	-	-	-	-
All self-contained	£104.34	£102.30	£11.21	£109.69	8,611
All stock sizes	**£104.34**	**£102.30**	**£11.21**	**£109.69**	**8,611**

Owned stock. Large PRPs only - unweighted. Excludes Affordable Rent and intermediate rent, but includes other units with an exception under the Rent Policy Statement. Stock outside England is excluded.

Source: Table 9, SDR 2022 – Data Tool

4.65 This study concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by Registered Providers (RPs) for such units across the area. In this study, the value of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 4%.

Table 4.20 Capitalisation of Social Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Rent (£/week)	£91.37	£104.20	£117.36	£141.09
Rent (£/annum)	£4,751	£5,418	£6,103	£7,337
Net Rent	£3,801	£4,335	£4,882	£5,869
Value	£95,025	£108,368	£122,054	£146,734
m^2	50	70	84	97
£/m^2	£1,900	£1,548	£1,453	£1,513

Source: HDH (November 2022)

4.66 On this basis, a value of £1,600/m^2 across the study area would be derived.

4.67 The above approach is different to that taken in the 2018 Viability Study and in the *CIL Residential Development, Updated Viability Evidence Base Report* (Final Report - February 2013). If the 2018 methodology is carried forward, the values are as follows.

a. For flats a service charge of £9 per week is assumed, and for houses £5.25 per week.

b. On-costs average 10% of total scheme costs.

c. Management and maintenance costs of approximately £500 per annum.

d. Voids and bad debts calculated at 2.5%.

e. Payback period of 30 years.

4.68 On this basis, a value of £2,000/m^2 across the study area would be assumed.

4.69 Through the December 2022 consultation, a developer[35] correctly noted that two options for assessing the value of affordable housing were put forward and because of this it was not possible to comment in this regard. This misunderstands the purpose of the consultation which is to elicit a consensus. This is the case, and as was explained, two options were put forward in order to be absolutely transparent about the approach taken in the 2018 Viability Study being somewhat different to that often used in studies of this type.

4.70 Through the consultation a housing association suggested the following values for Social Rented units:

Table 4.21 Housing Association Typical Offers – Social Rent

	Social Rent	Typical Offer	
	£ per week	£	£/m^2
1Bed	£129.25	£130,000	£2,600
2Bed	£156.36	£160,000	£2,286
3Bed	£187.59	£200,000	£2,381
4Bed	£210.49	£225,000	£2,320

Source: December 2022 Consultation

4.71 Another housing association suggested a rule of thumb value of 45% to 55% of market value.

4.72 In this iteration of this study, Social Rent is assumed to have a value of 50% of market value.

Affordable Rent

4.73 Under Affordable Rent, a rent of no more than 80% of the market rent for that unit can be charged. The value of the units is, in large part, the worth of the income that the completed

[35] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit.

4.74 In estimating the likely level of Affordable Rent, a survey of market rents across the Council area has been undertaken and is set out under the Build to Rent heading above. As part of the reforms to the social security system, housing benefit / local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). The bulk of the Council area is in the Chelmsford BRMA.

Table 4.22 BRMA LHA Caps (£/week)

	Chelmsford BRMA	South West Essex BRMA
Shared Accommodation	£90.10	£76.64
One Bedroom	£149.59	£161.10
Two Bedrooms	£182.96	£201.37
Three Bedrooms	£226.68	£247.40
Four Bedrooms	£298.03	£306.66

Source: VOA (March 2023)

4.75 Where the cap is below the level of Affordable Rent at 80% of the market rent, it is assumed that the Affordable Rent is set at the LHA Cap.

4.76 The most recent HCA data release includes data on Affordable Rents in the area (although this data covers both newbuild and existing homes).

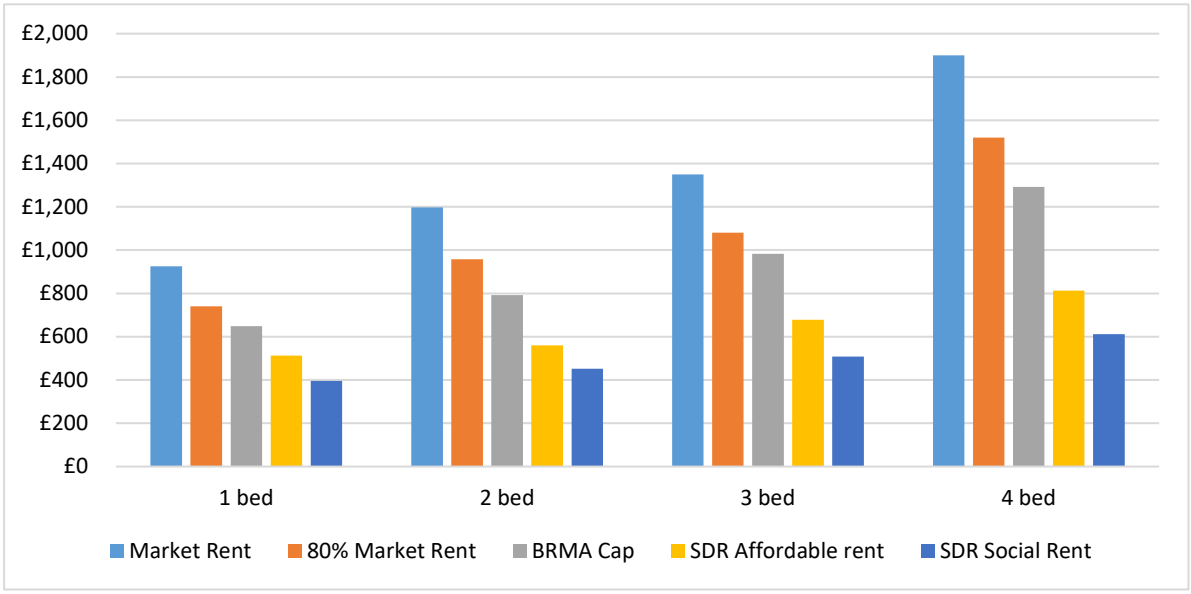
Table 4.23 Affordable Rent General Needs		
Average weekly gross rent (£ per week) and unit counts by unit size for Chelmsford	£ per week	
Unit Size	**Gross rent**	**Unit count**
Non-self-contained	-	-
Bedsit	£118.22	4
1 Bedroom	£129.25	350
2 Bedroom	£156.36	587
3 Bedroom	£187.59	184
4 Bedroom	£210.49	27
5 Bedroom	-	-
6+ Bedroom	-	-
All self-contained	£154.25	1,152
All stock sizes	**£154.25**	**1,152**
Owned stock. All PRPs owning Affordable Rent units - unweighted. Stock outside England is excluded.		

Source: Table11, SDR 2022 – Data Tool[36]

4.77 The rents across tenures can be summarised as follows.

[36] Private registered provider social housing stock in England - GOV.UK (www.gov.uk)

Figure 4.11 Rents by Tenure – £/Month



Source: Market Survey, SDR and VOA (March 2023)

4.78 Initially, in calculating the value of Affordable Rent, we have assumed that the rent is set at the LHA cap. We have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 4.5%. It is assumed that the Affordable Rent is no more than the LHA cap. On this basis affordable rented property has the following worth.

Table 4.24 Capitalisation of Affordable Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms
Gross Rent (£/month)	£648	£793	£982
Gross Rent (£/annum)	£7,779	£9,514	£11,787
Net Rent	£6,223	£7,611	£9,430
Value	£155,574	£190,278	£235,747
m2	50	70	84
£/m2	£3,111	£2,718	£2,807

Source: HDH (October 2022)

4.79 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £2,900/m^2 is derived.

4.80 As with Social Rent above, the approach taken here is different to that taken in the CIL Residential Development, Updated Viability Evidence Base Report (Final Report - February 2013). If the 2018 methodology is carried forward, the values are as follows.

a. Affordable Rent equals 80% of market rent.

b. For flats a service charge of £9 per week is assumed, for houses £5.25 per week.

c. On-costs average 10% of total scheme costs.

d. Management and maintenance costs of approximately £500 per annum.

e. Voids and bad debts calculated at 2.5%.

f. Payback period of 30 years.

4.81 The calculation using this methodology assuming the to be capped at the LHA rate derives a value of £3,500/m^2 or so.

4.82 Again, through the December 2022 consultation, a developer[37] correctly noted that two options for assessing the value of affordable housing were put forward and because of this it was not possible to comment in this regard. This misunderstands the purpose of the consultation which is to elicit a consensus. As was explained, two options were put forward in order to be absolutely transparent about the approach taken in the 2018 Viability Assessment being somewhat different to that often used in studies of this type.

4.83 A site promoter[38] suggested that the more appropriate assumption would be to adopt value of just over 60% of market value. This would derive a value of £2,800/m^2 or so on larger greenfield sites around Chelmsford.

4.84 Through the consultation a housing association suggested the following values for Affordable Rent units:

Table 4.25 Housing Association Typical Offers – Affordable Rent

	Affordable Rent	Typical Offer	
	£ per week	£	£/m^2
1Bed	£149.59	£153,000	£3,060
2Bed	£182.96	£195,000	£2,786
3Bed	£226.68	£245,000	£2,917
4Bed	£298.03	£300,000	£3,093

Source: December 2022 Consultation

4.85 Another housing association suggested a rule of thumb value of 55% to 65% of market value, going on to comment as follows:

a. They assume that the Affordable Rent is capped at LHA.

b. The management/maintenance cost of £500 per unit is current, however is under review due to wider construction (labour and materials) inflation.

[37] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[38] N Bignall of Turner Morum, re Chelmsford Garden Community.

c. The void and bad debt assumption is current – but under review due to wider cost of living and energy cost issues.

d. The payback period varies from RP to RP but 35 years to 60 years would be normal.

4.86 A third housing association commented that *'they assume Affordable Rental – 80% Local Housing Allowance by bed size taking into account the service charge and that service charge in Essex average £6.00 per week per house and £15.00 per week per apartment (but this is very dependent on lifts, new energy infrastructure and renewables)*'.

4.87 We understand that a value of 55% of market value was recently agreed between the Council and the promoter of a large strategic site. In this iteration of this study, Affordable Rent is assumed to have a value of 55% of market value.

Affordable Home Ownership

4.88 Intermediate products for sale include Shared Ownership and shared equity products[39] as well as First Homes. We have assumed a value of 70% of open market value for the Shared Ownership units. These values were based on purchasers buying an initial 30% share of a property and a 2.5%[40] per annum rent payable on the equity retained. The rental income is capitalised at 4% having made a 2% management allowance.

4.89 Through the consultation a housing association suggested that a rent of 2.75% was most widely used and would be more accurate.

4.90 In November 2020, the Government undertook a consultation around the standard Shared Ownership model, the outcome of which was announced in April 2021:

a. A reduction in the minimum first tranche share to 10%.

b. The ability of shared owners to staircase by 1% annually for up to 15 years, at a value based on the original purchase price uprated by the local House Price Index (and a reduction in the minimum staircasing threshold from 10% to 5%).

c. A ten-year 'repair free period' during which the landlord would fund repairs worth up to £500 per year, with a one-year rollover, with the shared owner responsible for undertaking repairs.

4.91 Discussions with RPs suggest that, having taken this change in to account, values are unlikely to fall significantly.

[39] For the purpose of this assessment, it is assumed that the 'affordable home ownership' products, as referred to in paragraph 64 of the NPPF, fall into this definition,

[40] A rent of up to 3% may be charged – although we understand that in this area 2.75% is more usual.

4.92 Through the December 2022 consultation, a housing association commented that 70% of market value for Shared Ownership housing was a cautious approach, saying that they sometimes paid up to nearly 80% of market value. No change has been made in this regard.

4.93 In relation to First Homes, the 30% discount and the £250,000 cap are assumed to apply. A range of discounts and caps are also tested.

Grant Funding

4.94 It is assumed that grant is not available for market housing schemes of the type assessed in this viability update. Funding may be available in exceptional circumstances, for example to facilitate regeneration infrastructure.

Older People's Housing

4.95 Housing for older people is a growing sector due to the aging population. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

> ***Retirement living or sheltered housing****: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.*
>
> ***Extra care housing or housing-with-care:*** *This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.*

4.96 HDH has received representations from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes. They have set out a case that Sheltered Housing and Extracare Housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare Housing is 25% more expensive than Sheltered Housing.

4.97 A typical price of a 3 bed semi-detached home has been taken as a starting point. On this basis it is assumed Sheltered and Extracare Housing has the following worth:

Table 4.26 Worth of Sheltered and Extracare			
	Area (m^2)	£	£/m^2
3 bed semi-detached		**450,000**	
1 bed Sheltered	50	337,500	6,750
2 bed Sheltered	75	450,000	6,000
1 bed Extracare	65	421,875	6,490
2 bed Extracare	80	562,500	7,031

Source: HDH (November 2022)

4.98 We have undertaken a review of older people's schemes within the Council area and surrounds, however few new schemes are being advertised at the time of this report.

Table 4.27 McCarthy and Stone Asking Prices – Retirement Housing						
Walter House, Rainsford Parkway Rainsford Road, Chelmsford, Essex, CM1 2XB Retirement Housing						
No.	Beds	Asking Price	Floor	Status	m2	£/m2
1	1	£393,500	First Floor	Available	62.6	£6,286
8	1	£368,500	First Floor	Available	73.6	£5,007
10	2	£459,900	First Floor	Available	73.6	£6,249
11	2	£484,900	First Floor	Available	73.1	£6,633
12	1	£358,495	First Floor	Available	55.3	£6,483
17	1	£396,500	Second Floor	Available	62.6	£6,334
23	1	£368,500	Second Floor	Available	73.6	£5,007
25	2	£474,900	Second Floor	Available	68.9	£6,893
26	2	£409,850	Second Floor	Available	73.6	£5,569
27	2	£484,900	Second Floor	Available	73.1	£6,633
32	2	£494,900	Second Floor	Available	76.9	£6,436
Miami House, Princes Road, Chelmsford, Essex, CM2 9GE Extra Care						
No.	Beds	Asking Price	Floor	Status	m2	£/m2
11	2	£500,150	Ground Floor	Available	74.2	£6,741
Stane House, 77 High Street, Great Dunmow, Essex, CM6 1AE Retirement Housing						
No.	Beds	Asking Price	Floor	Status	m2	£/m2
1	2	£499,850	Lower Ground Floor	Available	78.6	£6,359
3	2	£469,850	Ground Floor	Available	70.99	£6,619
6	2	£499,850	Ground Floor	Available	85	£5,881
12	1	£353,450	First Floor	Available	55	£6,426
14	2	£474,850	First Floor	Available	71	£6,688
16	2	£499,850	First Floor	Available	85	£5,881
19	2	£494,850	First Floor	Available	79	£6,264
27	1	£368,450	Second Floor	Available	58	£6,353
28	2	£489,850	Second Floor	Available	76	£6,445

Source: McCarthy and Stone (February 2023)

4.99 The following values are used in the appraisals:

Table 4.28 Pre-consultation Worth of Retirement and Extracare	
All Areas	£/m²
Sheltered	6,300
Extracare	6,750

Source: HDH (November 2022)

4.100 Through the December 2022 consultation, a specialist developer[41] suggested that an Integrated Retirement Community (IRC) be modelled. It is important to note that the Council currently has no plans to allocate land for IRCs and currently the Council does not seek affordable housing or CIL from Residential Institutions (C2), but does seek both affordable housing and CIL from all types of Dwelling Houses (C3), which includes both Sheltered and Extracare housing. As set out the representation, the facilities in IRCs can include central restaurants, leisure clubs, gardens, guest facilities and the like.

4.101 In response to the consultation an additional typology has been modelled of 150 units (so a very large scheme in the wider Chelmsford context) made up of level access flats and houses[42]. The developer suggested that an Extracare IRC development may achieve a premium of about 10% over general development and suggested a value of £6,458/m² (£600psf), being a little less than the assumption set out above.

4.102 Almost all types of older people's housing is subject to some form of Deferred Management Fees or Event Fees. These may be a fee at the time of a re-sale, or more normally through ongoing service charges through which the operator makes a margin (or profit). There are numerous different business models, ranging from straightforward commercial operations through to joint ownership and charitable structures simply seeking to recover the costs. In this assessment no allowance is made for any enhancement to the value through such charges.

4.103 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market-led Sheltered or Extracare development. Private sector developers have been consulted. They have indicated that, whilst they rarely have disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

[41] Richard Garside of Newsteer for Inspired Villages.

[42] The submission was for bungalows, however, from meeting the housing need point of view, houses make more efficient use of land.

5. Non-Residential Market

5.1 This chapter sets out an assessment of the markets for non-residential property within the Chelmsford Council area, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.

5.2 This study is concerned with today's costs and values for Chelmsford and represents the most up to date evidence. Previous assumptions have been referenced for information and sense checking purposes. There is no need to consider all types of development in all situations – and certainly no point in testing the types of schemes that are unlikely to come forward as planned development. In this study we have considered the larger format office and industrial use and retail uses and hotel uses.

5.3 Across the Council area, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, even within the Chelmsford area, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

5.4 The various non-residential markets in the area reflect national trends. The retail markets are particularly challenging, with the impacts of Covid-19 creating increased uncertainty:

> *Near-term capital value expectations move deeper into negative territory across all sectors*
>
> - *83% of respondents consider market conditions to be consistent with a downturn*
> - *Near-term capital value expectations are now negative across all sectors*
> - *Three-month rental outlook comparatively more resilient for industrials although office and retail rents are seen falling*
>
> *The Q4 2022 RICS UK Commercial Property Survey results are symptomatic of a further deterioration in overall market conditions during the quarter. Indeed, at the national level, 83% of respondents are now of the opinion that the market is in the downturn phase of the cycle, up slightly from 81% taking this view last time. The largest share (49%) still consider this downturn to be in the early stages, although there was an increase from 20% to 34% in the share of survey participants sensing we have reached the midpoint of the contractionary phase. That said, only 9% feel the market has bottomed out in this current cycle, up marginally from 4% last time.*
>
> *Starting with the occupier market, the all-sector net balance for tenant demand slipped to -20% in Q4. This is down from a figure of -10% previously and marks the softest reading since the end of 2020. Looking at the sector breakdown, a noteworthy fall in occupier demand was cited across offices (net balance -29%) and retail premises (-45%), with both metrics falling deeper into negative territory over the quarter. Meanwhile, tenant demand remained marginally positive for the industrial sector (net balance +6%), albeit this represents a significant softening compared to the strong growth being report during H1.*
>
> *Alongside this, the availability of leasable space continued to increase across the office and retail sectors, but fell slightly for industrials. At the same time, the value of incentive packages on offer to tenants increased in each sector, although the rise was much more modest for industrials. Nevertheless, near-term rental expectations remain modestly positive within the industrial sector, even if the latest net balance of +19% is the least elevated since Q3 2020. By way of contrast, rental expectations remain in negative territory for both the office and retail*

sectors, returning net balances of -24% and -47% respectively in Q4 (unchanged from the Q3 survey results).

On a twelve-month view, prime office rental expectations remain marginally positive (net balance +10%), although the outlook seemingly worsened for secondary office rents as the net balance fell from -42% to -52%. On the same basis, prime and secondary retail rents are both envisaged to fall, with the latter posting a particularly downbeat Q4 net balance of -62%. Conversely, respondents' still foresee rents rising across prime and secondary industrial sectors over the year ahead, even if the latest net balances of +40% and +6% have been scaled back relative to last quarter.

In terms of the regional results, the feedback across London points to slightly stronger rental growth prospects for prime offices compared to the national average (net balance +19% vs +10%). Meanwhile, for the South of England, prime office rents exhibit flat expectations, posting a net balance of zero. For secondary industrial rents, respondents across the Midlands and the North of the country still anticipate reasonably solid growth over the next twelve months. At the other end of the scale, secondary industrial rental projections are flat to marginally negative within London and the South of England.

Turning to the investment market, buyer enquiries reportedly fell at the headline level, evidenced by a net balance of -30% of respondents citing a decline in investment demand. Moreover, investor enquiries fell across all sectors covered for the first time since the early stages of the pandemic. Likewise, overseas investment demand was also down within each sector compared with the previous quarter.

It appears that recent interest rate rises are now having a significant impact on capital values, with near-term expectations falling sharply across all sectors. For the industrial sector, the Q4 net balance reading of -18% marks the weakest figure for this metric going back to 2011. Similarly, capital value expectations fell across the office and retail sectors, posting net balances of -54% and -65% in Q4. Looking out over the next twelve months, capital value projections are now in negative territory (to a greater or lesser degree) across all three mainstream sectors (both prime and secondary markets). What's more, all parts of the UK now display negative all-property average capital value expectations for the year to come.

Bucking the broader trend somewhat, a few alternative sectors such as aged care facilities, student housing and data centres still returned marginally positive capital value expectations, although these have been pared back noticeably in each instance during Q4. For multifamily residential, the net balance of respondents expecting a rise/fall in capital values slipped to zero, from +21% beforehand. Alongside this, the twelve-month outlook for hotel capital values deteriorated further, with the net balance falling to -26% from -18% previously.

Playing a significant part in the pull-back across many investment market indicators during Q4, credit conditions were reported to have worsened by a net balance of -73% of contributors (down from -68% last time). As such, this denotes a fresh record low for the series (first introduced in 2014), with higher interest rates singled out by many contributors as ushering in a period of adjustment in market valuations.

RICS – Q4 2022: UK Commercial Property Market Survey[43]

Chelmsford Non-Residential Market

5.5 The local markets are driven by local factors – however the influence of the wider South East and Cambridge underpin the market. Chelmsford is a significant local centre, partly due to its fast links to London, but the remainder of the CCC area is largely rural being made up of small market towns and villages rather than larger settlements. The majority of new development

[43] Accessed at: Global Commercial Property Monitors (rics.org)

is user led, however there has been an increase in that being brought forward by speculative developers.

5.6 The market is described in some detail in the Council's Employment Land Review[44] (ELR) and the *Chelmsford Local Plan Review of the adopted Local Plan Issues and Options Topic Paper: Employment August 2022* so that will not be repeated here.

5.7 Chelmsford currently has several employment areas. The key larger sites include:

- Chelmsford Business Park, Springfield
- Dukes Park Industrial Estate, Chelmsford
- Widford Industrial Estate, Chelmsford
- Ferrers Road Industrial Area, South Woodham Ferrers.

5.8 There are also smaller employment areas such as Beehive Lane Industrial Area and Winsford Way in Chelmsford, and Royal British Legion Trading Estate, Danbury, as well as a wide range of smaller Rural Employment Areas. Further, planning permission has been granted for a 40,000 sqm floorspace business park in North East Chelmsford at the Beaulieu development. A masterplan for new development at Strategic Growth Site 3b East Chelmsford including a 5,000sqm office/business park has also been approved. The masterplan for Strategic Growth Site 6 North East Chelmsford for 45,000 sqm of office/business floorspace as part of the new Chelmsford Garden Community is also advancing.

5.9 Chelmsford is the main shopping location with a full range of high street chains and supermarkets as well and some quality smaller retailers and food outlets.

5.10 Beyond Chelmsford, the non-residential uses tend to be small scale. The A12 forms a bit of a focus, although the infrastructure does not currently support large scale logistics uses.

5.11 This study is concerned with new property that is likely to be purpose built. There is little variance in price for newer premises more suited to modern business across the area, beyond the fact that those in the prime Chelmsford central areas command a premium.

5.12 Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.com). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Clearly much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower

[44] Chelmsford Employment Land Review – January 2015

rent than new property in a convenient, well accessed, location with car parking and that is well suited to the modern business environment.

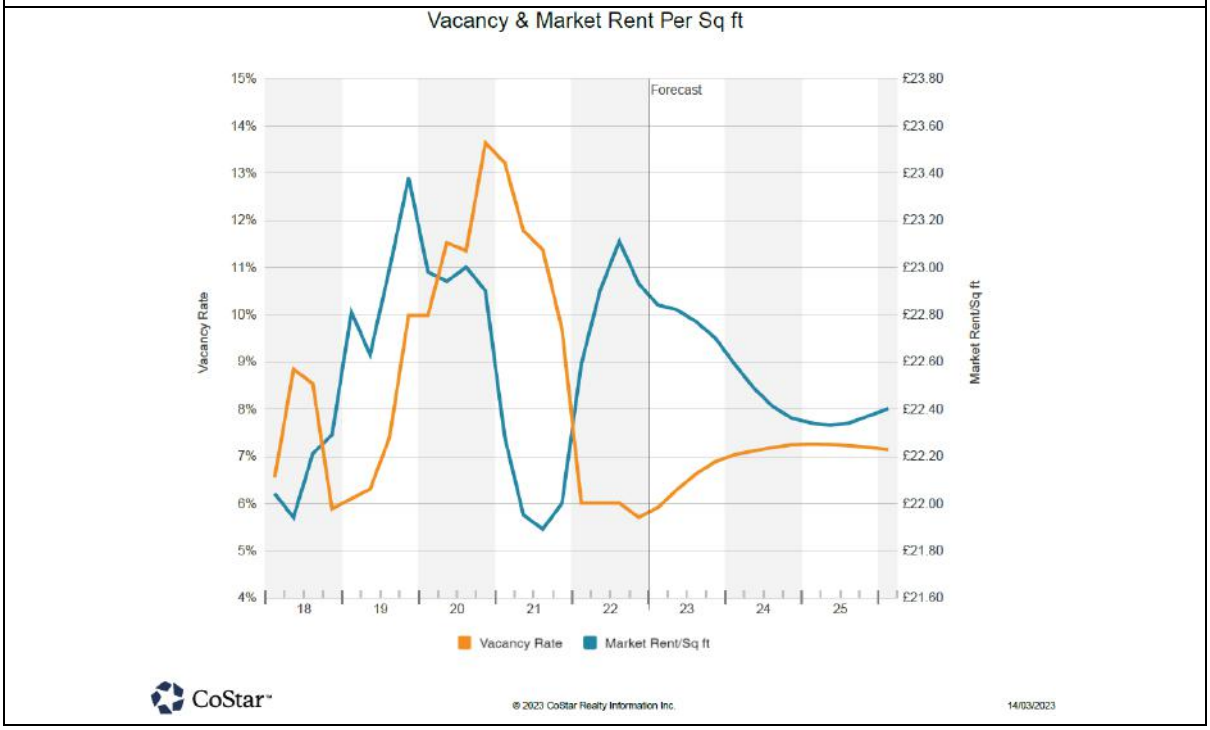
5.13 Through the December 2022 consultation, a developer[45] correctly noted that the market for all types of commercial property had weakened, although no evidence or alternative suggestions were made. The data has been reviewed.

5.14 **Appendix 7** includes market data from CoStar.

Offices

5.15 CoStar data shows an increase in vacancy rates at since the COVID-19 pandemic, but a more recent fall. Rents appear to remain below their pre-pandemic levels.

Figure 5.1 CCC Area Offices. Vacancy Rates v Rent (£/sqft)



Source: CoStar (March 2023) - This copyrighted report contains research licensed to CoStar UK Ltd - 701359

5.16 The office market is constrained by lack of supply, and agents consulted have confirmed the view that rents have increased. As in 2018, some units are being marketed at over £300/m^2 but the data suggests that rents at this level are exceptional.

[45] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

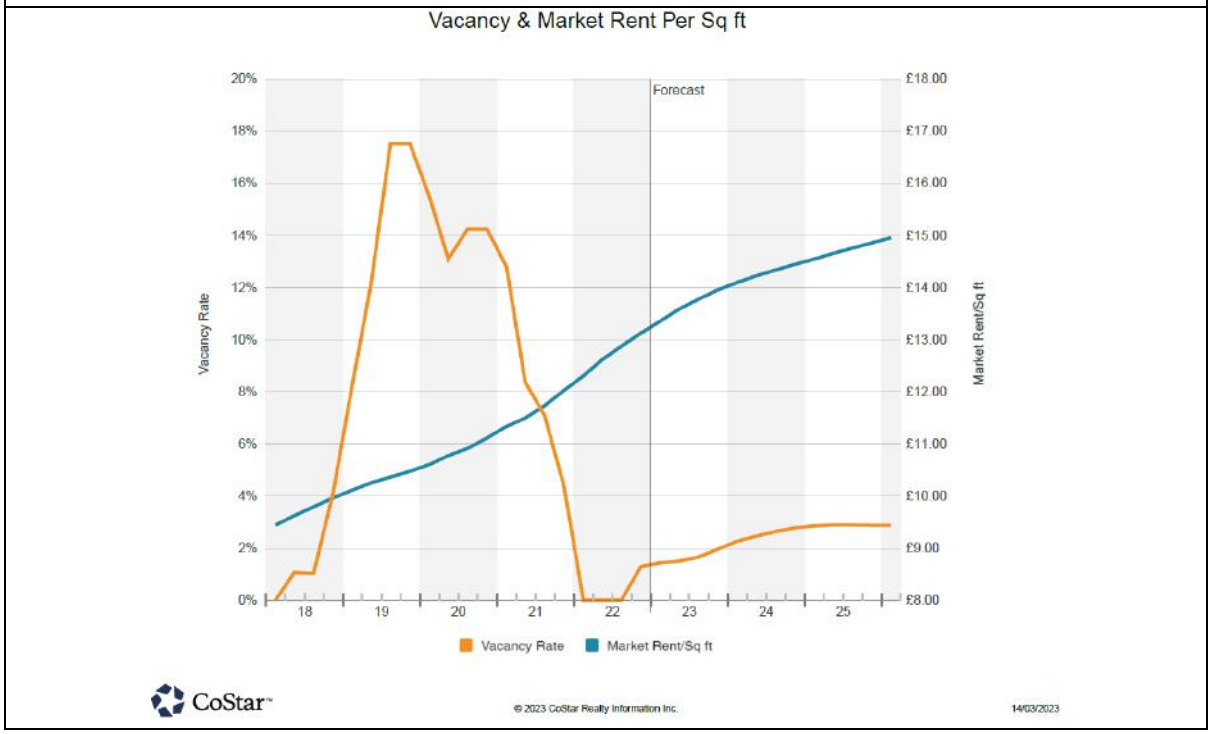
5.17 At the time of this assessment, typical rents are largely unchanged from 2018, with rents of £280/m^2/year assumed in the prime central areas of Chelmsford and £250/m^2/year assumed elsewhere. Where rents are higher, they tend to be for flexible or let on a per desk basis.

5.18 On average, yields are around 5.15%, however the sample is small. For newer, better property, a figure of 5.5% is more representative. On this basis new office development would have a value of £4,800/m^2 in the central area and £4,300/m^2 in the out-of-town situation (having allowed for a rent free / void period of 1 year). This is consistent with the CoStar data.

Industrial and Distribution

5.19 The CoStar data records an increase in vacancies at the time of the COVID-19 pandemic, but very low rates of vacancy now. Rents are shown to have increased steadily over the last 5 or so years.

Figure 5.2 CCC Area Industrial. Vacancy Rates v Rent (£/sqft)



Source: CoStar (March 2023) - This copyrighted report contains research licensed to CoStar UK Ltd - 701359

5.20 There has been an increase in rents, particularly for better quality well located buildings. Asking prices vary considerably from less than £50/m^2/year to over £150/m^2/year. Recent rents achieved for new buildings tend to be around £130/m^2/year. CoStar reports a yield of 4.02%, however the sample is small. A figure of 5% would be expected to be representative for larger units with 6.5% for smaller units that may be less attractive to investors.

5.21 Very large units have been considered in more detail as this is currently an area of particular activity. The market is a national market so wider data has been drawn on.

a. Savills, in *Big Shed Briefing* (Savills, July 2022), reports rents of £9/sqft to £30/sqft in London and the South East. A prime investment yields, on a national basis, of about 3.5% for multi-let units and for distribution is given. It is notable that rents have increased, and yields have fallen in the last year, however the report does note the likely adverse impact on values as a result of increased interest rates:

   'Record-breaking first half of 2022 belies market sentiment at the end of this period, with a number of investors taking stock of the impact interest rate rises will have on pricing and the market characterised by outward yield movement'.

b. CBRE, in *UK Logistics Market Summary Q3 2022* (CBRE, October 2022) reports the following for prime 'Big Box' rent in the South East submarket of £26.50/sqft (4.25% NIY). Whilst this is a significant increase in rents since the end of 2021, yields are reported to have increased from 3.5%.

c. Knight Frank, in *London & SE Industrial Market Research, Q2 2022* (Knight Frank, July 2022), reports prime rents of £25/sqft and yields of 3.1%.

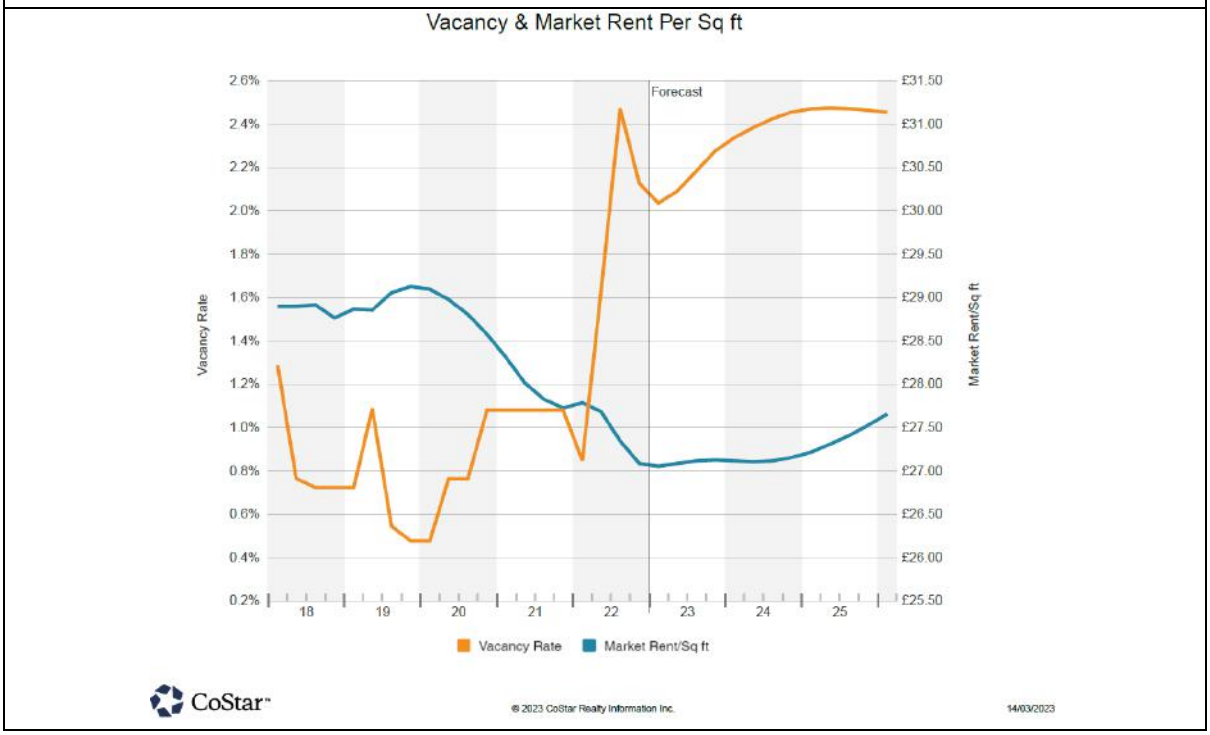
   The average weighted yield for assets transacted across the region has continued to decline and stood at.3.1% in the 12 months to June 2022. This compares to an average of 4.2% over the same period last year.

5.22 On this basis, new large industrial (having allowed for a rent free / void period of 12 months) units are assumed to have a value of £2,476/m^2. Smaller industrial (having allowed for a rent free / void period of 12 months) units are assumed to have a similar rent as larger units, but higher yield to derive a value of £1,900/m^2. Taking a cautious approach, large logistics sheds would have a value of £4,500/m^2.

Retail

5.23 The CoStar data records low levels of vacancies, despite the COVID-19 pandemic, but rents are shown to have decreased over the last few years.

Figure 5.3 CCC Area Retail. Vacancy Rates v Rent (£/sqft)



Source: CoStar (March 2023) - This copyrighted report contains research licensed to CoStar UK Ltd - 701359

5.24 The market is highly segmented with the core of the city centre thriving and out-of-town units both being in high demand, but with secondary locations and the fringe of the city centre remaining challenging. Activity in the retail property market is highly concentrated in the core of Chelmsford which has seen a considerable amount of recent development including the redevelopment of the Bond Street area which includes a John Lewis and other leading brands.

5.25 In addition, there is some out-of-town retail activity, for example the Chelmer Village Retail Park. There is little recent activity recorded outside of these areas.

5.26 Rents for small units in the best central locations are currently over £550/m^2 although generally they are well below this level at around £300/$m^{2.}$ in all but the very best locations. A value (based on a 6.25% yield) of £4,500/m^2 for town centre shop based retail has been assumed.

5.27 As one moves away from the best locations into the secondary situations, the rents are less and are normally in the range of £150/m^2/annum to £250/m^2/annum, although yields are rather higher at around 7% to give a value of £3,330/m^2 or so.

5.28 Consideration has been given to supermarkets and retail warehouses. There is little local evidence that is publicly available relating to these in the Council area, however drawing on wider experience, supermarket rents of £250/m^2 with a yield of 4.5% have been assumed, to give a value of £5,300/m^2.

5.29 In the case of retail warehouses, a rent of £200/m^2 and a yield of 5% giving a value of £4,530/m^2 has been assumed.

Appraisal Assumptions

5.30 The non-residential values have been updated as follows.

Table 5.1 2023 Non-Residential Values (£/m²)			
	£/m²/year	Yield	Value
Offices Central	£280	5.50%	£4,826
Offices Park	£250	5.50%	£4,308
Industrial	£130	5.00%	£2,476
Smaller Industrial	£130	6.50%	£1,878
Logistics	£200	4.25%	£4,512
Retail (Prime)	£300	6.25%	£4,518
Retail (Elsewhere)	£250	7.00%	£3,338
Supermarket	£250	4.50%	£5,316
Retail Warehouse	£200	5.00%	£3,628

Source: HDH (March 2023)

6. Land Values

6.1 Chapters 2 and 3 set out the background and the methodology used in this study to assess viability. An important element of the assessment is the value of the land. Under the method set out in the PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.

6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to its use, and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.

6.3 In this context it is important to note that the PPG says (at 10-016-20180724) that *the 'Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments*'. It is therefore necessary to consider the EUV as a starting point.

6.4 In the 2018 Viability Study, the following Existing Use Value Assumptions were used:

Table 6.1 2018 Existing Use Value Land Prices £/ha	
Industrial	£1,100,000
Agricultural	£20,000
Paddock	£50,000

Source: Table 6.5 *Chelmsford City Council Local Plan Viability Study, including CIL Viability Review (HDH, January 2018)*

Existing Use Values

6.5 To assess development viability, it is necessary to analyse Existing Use Values. EUV refers to the value of the land in its current use before planning consent is granted, for example, as agricultural land. AUV refers to any other potential use for the site, for example, a brownfield site may have an alternative use as industrial land.

6.6 The updated PPG includes a definition of land value as follows:

> *How should land value be defined for the purpose of viability assessment?*
>
> *To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is*

considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+).

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG: 10-015-20190509

6.7 The land value should reflect emerging policy requirements and planning obligations. The value of the land for a particular typology (or site) needs to be compared with the EUV. If the Residual Value does not exceed the EUV, plus the Landowner's Premium, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit/return having paid for the land, then there is scope for planning obligations. For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious.

6.8 The 'model' approach is outlined below:

i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
ii. For paddock and land on the urban fringe, a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
iii. Where the development is on brownfield land or previously developed land (PDL), an industrial value has been assumed.

Residential Land

6.9 In August 2020, MHCLG published *Land value estimates for policy appraisal 2019*[46]. This was prepared by the Valuation Office Agency (VOA) and sets out land values at April 2019. The Chelmsford figure is £5,160,000/ha[47]. This figure assumes nil affordable housing. As stressed in the paper, this is a hypothetical situation and '*the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market*'.

6.10 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 8**. The data is summarised in the following table, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG). Only the sites for which the data is available are presented here, all sites are included in **Appendix 8**.

[46] https://www.gov.uk/government/publications/land-value-estimates-for-policy-appraisal-2019

[47] The VOA assumed as follows:

- Any liability for the Community Infrastructure Levy (CIL), even where it was planning policy as at 1 April 2019, has been excluded.
- It has been assumed that full planning consent is already in place; that no grants are available and that no major allowances need to be made for other s106/s278 costs.
- The figures provided are appropriate to a single, hypothetical site and should not be taken as appropriate for all sites in the locality.
- In a small number of cases schemes do not produce a positive land value in the Model. A 'floor value' of £370,000 (outside London) has been adopted to represent a figure at less than which it is unlikely (although possible in some cases) that 1 hectare of land would be released for residential development.
- This has been taken on a national basis and clearly there will be instances where the figure in a particular locality will differ based on supply and demand, values in the area, potential alternative uses etc. and other factors in that area.
- Each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available.
- The site will have a net developable area equal to 80% of the gross area (excluding London).
- For those local authorities outside London, the hypothetical scheme is for a development of 35, two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
- For those local authorities in London, the hypothetical scheme varies by local authority area and reflects the type/scale of development expected in that locality. The attached schedules provide details of gross/net floor areas together with number of units and habitable rooms.

These densities are taken as reasonable in the context of this exercise and with a view to a consistent national assumption. However, individual schemes in many localities are likely to differ from this and different densities will impact on values achievable.

Table 6.2 Price Paid for Consented Development Land

Site	Date approved	ha	All Units	Aff Units	Aff %	Price Paid £	£/ha	£/unit
Morelands Industrial Estate Tileworks Lane Rettendon Chelmsford Essex	Rem 19.08.2022 Outline 06.04.2020	5.38	92	0	0.0%	No PPD		
Land at Former Runwell Hospital Runwell Chase Runwell Wickford	REM 05.08.2022 Outline 21.11.2013	3.24	71	25	35.2%	Incomplete PPD		
Land at Former Runwell Hospital Runwell Chase Runwell Wickford	05.08.2022	0.9	29	10	34.5%	No PPD		
Zone W Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 24.01.22 Outline 07.03.2014	4.9	194	52	26.8%	£69,413,800	£14,166,082	£357,803
Land West off Eastwood House Glebe Road Chelmsford Essex	23.11.2021	1.54	197	36	18.3%	£2,125,000	£1,379,870	£10,787
Land South off The Brewers Arms Main Road Bicknacre Chelmsford Essex	29.04.2021	1.42	42	15	35.7%	No PPD		
Site At Play Area Woodhall Road Chelmsford Essex	10.08.2021	0.37	12	12	100.0%	No PPD		
Site at 60 -68 New London Road	17.09.21 and 08.09.2020	0.11	29	0	0.0%	£2,500,000	£22,727,273	£86,207
Phase 3 Zone V Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 11.08.2020 Outline 07.03.2014	4.12	145	39	26.9%	£17,950,000	£4,356,796	£123,793
Land Between Back Lane and Old Church Road East Hanningfield Chelmsford Essex	REM 29.07.2020 Outline 02.01.2020	0.82	20	10	50.0%	No PPD		
Land Adjacent 73 Springfield Road Chelmsford	26.08.2020	1.54	61	26	42.6%	£3,750,000	£2,435,065	£61,475
Sadlers House 2 Legg Street Chelmsford Essex CM1 1AH	14.05.2020	0.04	13		Com sum £200k	No PPD		
73 Springfield Road Chelmsford CM2 6JG	21.08.2020	0.07	13	0	0.0%	£1,600,000	£22,857,143	£123,077

Beaulieu Park White Hart Lane Springfield Chelmsford	REM 07.08.2019 OUTLINE 07.03.2014	6.07	300	81	27.0%	£48,384,998	£7,971,169	£161,283
Beaulieu Park White Hart Lane Springfield Chelmsford	REM 25.07.2019, S73 14.01.2021 OUTLINE 07.03.2014	5.64	272	95	34.9%	£86,363,800	£15,312,730	£317,514
Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 11.03.2020 OUTLINE 07.03.2014	2.8	111	30	27.0%	Included above		
Land At Former Runwell Hospital Runwell Chase Runwell Wickford	REM 31.10.2019 OUTLINE 21.11.2013	6.1	134	47	35.1%	No PPD		
Beaulieu Park White Hart Lane Springfield Chelmsford	REM 13.09.2019 OUTLINE 07.03.2014	0.63	82	23	28.0%	£5,539,548	£8,792,933	£67,555
Rivermead Industrial Estate, Bishop Hall Lane Chelmsford CM1 1PD	03.09.2019	1.8	136	0	0.0%	£2,600,000	£1,444,444	£19,118
Car Park Rainsford Road Chelmsford	15.05.2019	0.23	49		Com sum £1.33m	£3,100,000	£13,478,261	£63,265
Lee Stafford Hair & Beauty Beacon House 15 - 21 Rainsford Road Chelmsford CM1 2PZ	05.02.2020	0.18	25		Com sum £159k	£2,900,000	£16,111,111	£116,000
Land at Wicks Place Chelmsford CM1 2GH	10.12.2019	0.05	14	0	0.0%	No PPD		

Source: Chelmsford City Council and Land Registry (November 2022) (The blanks in the table are where this source does not include data.)

6.11 These values are on a whole site basis (gross area). Overall, the average is about £11,000,000/ha (£125,000/unit), however several of these are conversions with no affordable housing, and this data this includes some notable outliers. Data is not available for larger greenfield sites.

6.12 A housebuilder[48] made a range of comments, the key one being that the data '*provide a snapshot of sites spread across the district but some are particularly outdated and not necessarily representative of the various different geographies that exist in Chelmsford'*. This is correct, however, in order to collect a reasonable sample of data, it is necessary to go back

[48] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

over several years. It is also agreed some examples are unrepresentative, this is recognised in the PPG that suggests that outliers are disregarded (paragraphs 10-004-20190509 and 10-011-20180724). On balance, it is preferable to present all the available data rather than simply to present a limited sample.

6.13 In considering the above, the PPG 10-014-20190509 says:

> *Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.*
>
> *This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*
>
> *In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.*

6.14 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (nor the average of prices paid).

6.15 In relation to larger sites, and, in particular, larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses a similar approach to that taken with residential land, except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, a BLV of the value of industrial land is assumed.

6.16 There are a number of development sites being marketed in the area (within 10 miles of Chelmsford) at the time of this study:

Table 6.3 Land for Sale Within 10 miles of Chelmsford

Blue – November 2022, Green – March 2023, Red – November 2022 and March 2023

		ha	Units	Asking price	£/ha	£/unit	
Stock		1.05	1	£2,800,000	£2,666,667	£2,800,000	Consent for single large house
Stapleford Tawney	Romford	5.29	1	£2,500,000	£472,590	£2,500,000	Consent for single large house
Watery Lane	Hullingbridge	3.84		£2,000,000	£521,512		Not allocated, no consent
Blind Lane	Billericay	8.09	1	£1,900,000	£234,858	£1,900,000	Consent for single large house
Mope Lane	Witham	0.94	1	£1,800,000	£1,914,894	£1,800,000	Consent for single large house
Moores Bridge Ln	Danbury	2.17	1	£1,300,000	£600,462	£1,300,000	Detached bungalow for redevlopment
Ramsden Heath	Billericay	2.20	1	£1,300,000	£590,909	£1,300,000	Consent for barn conversion
Timmermans Nursery	Dunton	1.21		£1,200,000	£991,736		Mixed use site within Dunton GV Allocation
Takeley	Bishop's Stortford	0.20	6	£1,100,000	£5,445,545	£183,333	Consent for 6 semis
Stisted	Braintree	1.22	1	£950,000	£778,689	£950,000	Consented barn conversion
Wickham Bishops	Witham	0.76	1	£950,000	£1,250,000	£950,000	Planing for large single unit
Ramsden Heath		0.40	1	£795,000	£1,987,500	£795,000	Consent for contemporary house
Southend Road	Howe Green	0.13	1	£700,000	£5,600,000	£700,000	Planing for large single unit
Great Hallingbury	Bishop's Stortford	0.17	1	£650,000	£3,823,529	£650,000	Consented plot
Waterhouse Lane	Chelmsford	0.10	2	£575,000	£5,927,835	£287,500	Consent for pair of 4 bed semis
South Wood	Great Totham	28.94		£545,000	£18,832		Woodland
Coxtie Green Rd	Pilgrims Hatch	0.06	1	£540,000	£9,000,000	£540,000	Consent for bungalow.
Langdon Hills	Basildon	0.51	2	£525,000	£1,029,412	£262,500	Replace bungalow with 2 detached
Clockhouse Way	Braintree	0.10	2	£500,000	£5,000,000	£250,000	Replace bungalow with 2 detached
Coxtie Green Rd	Pilgrims Hatch	0.10	1	£460,000	£4,554,455	£460,000	Consent for bungalow.
Little Warley	Brentwood	0.13	1	£450,000	£3,461,538	£450,000	Consent for detached bungalow
Moulsham Street	Chelmsford	0.12	1	£450,000	£3,694,581	£450,000	Consent for 3 bed detached
Sortford Rd	Leaden Roding	0.05	2	£425,000	£8,835,759	£212,500	Consent for pair of semidetached
Blackmore Rd	Kelvedon Hatch	0.38	1	£425,000	£1,118,421	£425,000	Consent for detached.
Rectory Chase	Brentwood	0.81	1	£400,000	£493,827	£400,000	Consent for 4 bed detached
High Easter	Chelmsford	0.07	1	£400,000	£6,153,846	£400,000	Consent for 3 bed detached
Runell Road	Wickford		1	£375,000		£375,000	Consent for 3 bed detached
Maldon Road	Latchington	0.09	1	£350,000	£4,117,647	£350,000	Consent for 4 bed detached
Hawbush Green	Braintree	0.36		£300,000	£833,333		Unconsented land
Hawbush Green	Braintree	0.72		£300,000	£416,667		Surrounding Development
Woodhall Hill	Chignall Smealey	0.22	1	£275,000	£1,261,468	£275,000	Consent for 1 bed rural home
Captains Wood	Great Totham	0.11	1	£250,000	£2,206,531	£250,000	Unconsented plot
Stortford Road	Little Canfield	0.10	1	£250,000	£2,475,248	£250,000	Potential Plot
Mill Lane	Stock	1.11		£200,000	£179,695		Pt former football ground
Main Road	Woodham Ferrers	3.98		£200,000	£50,251		Agricultural Land
Ramsden View Road	Wickford	0.18	2	£175,000	£972,222	£87,500	Unconsented double plot
Bakers Lane	Felsted	0.28		£65,000	£232,143		Unconsented plot

Source: Market Survey (November 2022 and March 2023)

6.17 Informal discussions with agents suggest that there is strong demand for smaller plots across the market, from large 'grand designs' projects to modest singe plot sites. It was suggested

that 'oven ready' plots (ie fully serviced and ready for self-builders) were likely to achieve at least £150,000, and probably significantly more.

Previously Developed Land

6.18 Land value estimates for policy appraisal provides the following values:

Table 6.4 Employment Land Values - Chelmsford		
Industrial Land	£/ha	£800,000
	£/acre	£324,000
Commercial Land: Office Edge of City Centre	£/ha	Hemel Hempstead £1,575,000 Ipswich £865,000 Redbridge £2,470,000
	£/acre	Hemel Hempstead £637,000 Ipswich £350,000 Redbridge £1,000,000
Commercial Land: Office Out of Town – Business Park (Brighton & Hove)	£/ha	Hemel Hempstead £1,800,000 Ipswich £720,000 Redbridge £4,500,000
	£/acre	Hemel Hempstead £728,000 Ipswich £291,000 Redbridge £1,820,000

Source: Land value estimates for policy appraisal (MHCLG, August 2020)

6.19 It is important to note that Redbridge is generally a stronger market than Chelmsford so should be given limited weight. Neither Hemel Hempstead nor Ipswich are very close to Chelmsford, so this data should be given limited weight.

6.20 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 9**, the sample size is limited so the data includes transactions from the neighbouring districts. This limited evidence aligns with that set out in the above table. This data suggests an average of £1,480,000/ha (£600,000/acre) and a median of £1,840,000/ha (&44,000/acre).

6.21 A figure of £1,100,000/ha is assumed for industrial land across the area.

6.22 Through the December 2022 consultation, a developer[49] noted that '*EUVs for brownfield/urban sites will vary significantly on a case by case basis for various scheme-*

[49] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

specific factors, and that such variation must be reflected in any viability assessments at the application stage'. It is correct to note that, where viability is considered at the application stage, the actual EUV should be used.

6.23 Through the December 2022 consultation, a housebuilder[50] suggested that a higher figure should be used as the assumption used by Brentwood for Industrial Land in a similar study for Brentwood was £1,200,000/ha and in Epping was £2,000,000/ha. No alternative suggestion was submitted.

Agricultural and Paddocks

6.24 *Land value estimates for policy appraisal* (MHCLG, August 2020) provides a value figure for agricultural land in the area of £25,000/ha. We have checked this assumption:

a. Savills' *The Farmland Market 2021*[51] reports a figure of £8,390/acre (£20,700/ha) for the South East. Equivalent figures are not included in the 2022 briefing[52].

b. Strutt and Parker's *English Estates & Farmland Market Review Winter 2022/2023*[53] suggests an upper quartile value of £11,800/acre for arable land and £9,000/acre for pasture and a lower quartile value of £7,800/acre of arable land and £6,100/acre for pasture in the South East and an upper quartile value of £11,000/acre and a lower quartile value of £8,000/acre of arable land in the East of England.

c. Knight Fank's *Farmland Index Q4 2022*[54] suggests average values of £21,127/ha.

d. Carter Jonas' *Farmland Market Update*[55] reports the following in the east of England:

Average arable land values across England and Wales rose to £8,994 per acre in Q2 2022, a steady increase of 0.6% against Q1 2022. When compared to Q2 2021, values have seen an increase of 5.0%. Average pasture land values have grown slightly faster over the quarter, rising by 1.3% to £7,358 per acre in Q2.

	Low £/acre	*Prime £/acre*	*Average £/acre*
Arable	*£6,800*	*£10,800*	*£8,800*
Pasture	*£5,750*	*£9,500*	*£6,900*
Lifestyle	*£13,500*	*£22,000*	*£16,750*

6.25 For agricultural land, a value of £25,000/ha is assumed to apply.

[50] Richard Clews od Strutt and Parker for Barratt David Wilson Homes (Generally and specifically in relation to Beehive Lane, Galleywood).

[51] spotlight---the-farmland-market-2022.pdf (savills.co.uk)

[52] savills-spotlight---the-farmland-market-2023.pdf

[53] Agricultural land values in England rise to record levels - Strutt & Parker (struttandparker.com)

[54] english-farmland-index-q4-2022-9812.pdf (knightfrank.com)

[55] Farmland Market Update Q4 2022 | Carter Jonas

6.26 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is used for sites of up to 0.5ha on the edge of the built-up area.

6.27 Through the December 2022 consultation, a housebuilder[56] commented (based on the information then presented but which has now been updated):

> *….we contend that these assumptions are disproportionately low – particularly in respect of agricultural land – and for two principal reasons:*
>
> - *Contrary to Paragraph 6.22 of the VA, agricultural land in Essex is in the East Region as opposed to the South East. This is represented on page 5 of Savills' The Farmland Market (January 2022) – itself referenced in Paragraph 6.22 of the VA – which also shows a higher value for agricultural land in the East.*
> - *The Savills Spotlight – the Farmland Market provides an update for January 2023 and page 3 identifies a much greater demand for farm land in the East of England.*
> - *Data from consultancy Strutt and Parker (within the English Estates & Farmland Market Review Autumn 2021) shows that land values for a single period during the Covid pandemic are 42% lower than the 5-year average, this needs to be taken into account.*
>
> *As regards to the first reason, it is contended that an initial mark-up should be applied to account for Chelmsford's location in the East of England.*
>
> *As regards to the second reason, it is contended that an additional mark-up should be applied to attain a more realistic longer-term average. As a minimum, the longer-term average figure of £13,280/ac or £32,800/ha should have greater weight for plan-making.*

6.28 Alternatively, a housebuilder[57] commented:

> *The existing use value (EUV) assumption for agricultural land in Table 6.5 of the Chelmsford Local Plan Viability Update: Pre-Consultation Draft (December 2022) is £25,000 per hectare. AM-P supports the use of this assumption, which is consistent with the published average arable land value of £24,028 per hectare (£9,724 per acre) in Essex, as set out on page 35 of Knight Frank's The Rural Report (2022).*

Existing Use Value Assumptions

6.29 In this assessment the following Existing Use Value (EUV) assumptions are used. These are applied to the gross site area.

[56] Richard Clews od Strutt and Parker for Barratt David Wilson Homes (Generally and specifically in relation to Beehive Lane, Galleywood).

[57] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

Table 6.5 Existing Use Value Land Prices - 2023	
PDL	£1,100,000/ha
Agricultural	£25,000/ha
Paddock	£50,000/ha

Source: HDH (March 2023)

Benchmark Land Values

6.30 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV, so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

> *Benchmark land value should:*
>
> - *be based upon existing use value*
> - *allow for a premium to landowners (including equity resulting from those building their own homes)*
> - *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*
>
> *Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.*
>
> *This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*
>
> *In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.*
>
> *Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).*
>
> *PPG 10-014-20190509*

6.31 With regard to the landowner's premium, the PPG says:

> *How should the premium to the landowner be defined for viability assessment?*
>
> *The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.*

> *Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).*
>
> *PPG 10-016-20190509*

6.32 In the pre-consultation iteration of this viability assessment, the following Benchmark Land Value assumptions were used (these are applied on a gross site area):

a.	Brownfield/Urban Sites:	EUV Plus 20%.	
b.	Greenfield Sites:	Generally	EUV Plus £500,000/ha.
		Strategic Sites	EUV times 10.

6.33 Through the December 2022 consultation a developer[58] commented:

> *We note that a blanket 20% premium is applied to EUVs for brownfield/urban sites. The appropriate premium varies on a case by case basis and in some instances can be 30% or higher. The appropriate premium is driven by a complex matrix of factors including the security of income offered by the existing asset, its attractiveness (or scarcity) as an investment opportunity, as well as its inherent development potential. Such factors must be carefully considered in application stage viability assessments on a site-specific basis.*

6.34 Through the December 2022 consultation a housebuilder[59] noted:

> *With consideration to comparative assumptions made in viability assessments across Essex, we contend that these BLV assumptions are disproportionately low. Particularly, we would note assumptions made in the 2018 Chelmsford Local Plan Viability Study…..*

6.35 They went onto suggest that all greenfield sites should be subject a BLV of EUV plus £500,000/ha.

6.36 A developer[60] commented as follows:

[58] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[59] Richard Clews of Strutt and Parker for Barratt David Wilson Homes (Generally and specifically in relation to Beehive Lane, Galleywood).

[60] David Hill of Dandara Eastern for Mr Freeman (East of Pleshy Rd), Messrs Marriage (NW of Chelmsford) and HR Philpot & Son (Wiest of Willow Grove, South Woodham Ferrers).

> *Recognising the "landowner premium" as defined in the PPG, is fundamental. Whilst it has historically been viewed as something that can vary, Minimum Land Values have become much more commonplace and are likely to be a requirement in circa 95% of all options / promotion agreements hence I would argue the landowner premium should be viewed as a separate entity in the calculation in the same way that developers profit / construction of the project and fees currently are, rather than being considered as a potential source of increased contributions (Para 3.4 of the report). If MLVs are not met the site cannot be purchased, which could add further delay to delivery.*

6.37 This point is accepted, although it does not suggest an alternative approach.

6.38 A housebuilder[61] commented as follows:

> *In our view there shouldn't be a difference for strategic sites. The figure of 500k should apply across the board on greenfield sites in general. Essentially, you could end up creating a mechanism where developers seek to split strategic sites into smaller, phased schemes as what appears to be being proposed is that the landowner should have to accept circa 50% less profit for a strategic site, according to the proposed methodology.*
>
> - *Greenfield - £25,000+ £500,000 = £525,000 / ha*
> - *Strategic Greenfield: £25,000 x 10 = £250,000 / ha*
>
> *That would not appear to suggest a level playing field, especially for those site[s] which are at the margins between solely greenfield and strategic.*

6.39 The reason for making the differential in strategic sites is because they frequently have substantially higher strategic infrastructure and mitigation costs than smaller sites, and, in line with paragraphs 10-012-20180724 and 10-014-20190509 of the PPG, these should be reflected in the Benchmark Land Value.

6.40 A site promoter[62] confirmed this approach saying:

> *The proposed inclusion of the Benchmark Land Value for the strategic greenfield sites of £100k per acre (£10k agricultural value * 10 premium) is agreed in principle.*

6.41 Through the December 2022 consultation, a specialist developer of older people's housing[63] commented as follows:

> *2.4 If IRC operators are to bring schemes forward on allocated housing sites they will have had to pay similar levels for the land to the general needs housebuilders to secure the site in the first place and therefore, as the economics of an IRC are different as we will show in the following, the outcome of the review will prove that they cannot afford the same levels of contribution as the housebuilder. However if both parties start from the same benchmark land value position this is likely to mean that IRC operators cannot bid at the same levels for land and sites will therefore not come forward for this use.*

[61] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

[62] N Bignall of Turner Morum, re Chelmsford Garden Community.

[63] Richard Garside of Newsteer for Inspired Villages.

6.12 Finally we note that HDH set out their approach to the Benchmark Land Value for greenfield sites. While we don't dispute the approach used in respect of general needs residential sites and will leave it to others to comment on agricultural land values as we haven't sought to research these we do have an issue with the use of this for IRC's. While McCarthy and Stone will generally be looking at town centre brownfield sites IRC operators are generally considering greenfield sites as noted above.

6.13 Where Councils don't specifically allocated sites for Extra Care they will expect them to compete with housebuilders on larger allocated housing sites. From the initial HDH report and our general knowledge of housebuilder land values a policy compliant housebuilder site will deliver land values well in excess of the benchmark. For example site 6 in the report which is a 100 unit 10 acre site shows a land value of £1,894,758 per gross ha.

6.14 Clearly there is little point in an IRC operator delivering the Benchmark Land Value if the housebuilder can deliver three times this value. In order to compete in the land market and deliver a scheme the operator will need to consider the housebuilder land value as his benchmark. This is a point seldom recognised by consultants carrying out local plan viability work but is clearly a vital one if this class of property is to be delivered. We suggest that HDH reflect on this in reaching conclusions on what IRC operators might be able to deliver by way of planning benefits including affordable housing and or CIL.

6.42 The PPG is clear on how the BLV is derived and no alternative methodology is suggested. There is a hierarchy of uses in the market with some sites coming forward for housing, some for industrial, some for retail etc. This has always been the case, and around the north half of London it is currently not uncommon for housing sites actually to come forward as industrial or logistics uses. Specialist older people's schemes frequently come forward on retail sites and do currently compete in the wider market. We do not believe that adjusting the BLV is appropriate, within the current wording of the PPG.

6.43 The assumptions used in other nearby authorities are as follows:

Table 6.6 Neighbouring Authority EUV & BLV Assumptions

				EUV				BLV	
				Greenfield		Brownfield	Greenfield		Brownfield
Castle Point	Aug-21	Porter Planning	CIL	£25,000/ha		£1,000,000/ha	x 15		x 0.66 delapidation / x 1.25
Basildon	Jan-22	Porter Planning	Local Plan	<1ha £80,000/ha	>1ha £25,000/ha	£550,000/ha	<1ha x10	>1ha x15	x1.25
Chelmsford	Dec-22	HDH Planning	Draft Local Plan	<0.5ha £50,000/ha	>0.5ha £25,000/ha	£1,100,000/ha	Typologies + £500,000/ha	Strategic x10	+20%
Brentwood	Aug-22	HDH Planning	CIL	<0.5ha £50,000/ha	>0.5ha £25,000/ha	£1,200,000/ha	+ £450,000/ha		+20%
Epping Forest	Sep-20	HDH Planning	Local Plan	<0.5ha £50,000/ha	>0.5ha £22,500/ha	£2,000,000/ha	+ £300,000/ha		+20%
Havering	Jul-18	BNP Paribas	CIL				£250,000/ha to £370,000/ha		£650,000/ha
Dartford	Feb-21	Dixon Searle	Local Plan	£250,000/ha to £500,000/ha		£1,000,000/ha to £5,000,000/ha			
Gravesham	2016		Very old						
Medway	Dec-21	HDH Planning	Local Plan	£25,000/ha	£50,000/ha	£1,600,000/ha	+ £350,000/ha		+20%

Source: LPA Viability Assessments (most recently published – December 2022)

6.44 The proposed approach is broadly in line with that used locally. No change is made.

7. Development Costs

7.1 This chapter considers the costs and other assumptions required to produce financial appraisals.

Development Costs

Construction costs: baseline costs

7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for the Chelmsford area. The cost figure for 'Estate Housing – Generally' was £1,098/m^2, at the time of the 2018 Viability Study[64]. The equivalent figure has increased by about 28%, and is now £1,402/m^2 (**Appendix 10**)[65]. The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724) however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.

7.3 Through the December 2022 consultation, a housebuilder[66] suggested that the median should be used on all sites and not just the larger sites, before suggesting '*Chelmsford has strict design requirements meaning that 'standard' houses are rarely acceptable and bespoke development is sought in most instances. An appropriate alternative would be around 5% from median costs at a threshold of approx. 100 units as this is the lower threshold for which PLC developers will develop schemes.* In this regard the approach used in other nearby authorities has been reviewed:

[64] BCIS Rebased to Chelmsford £/m^2 study, Rate per m^2 gross internal floor area for the building cost including prelims. Last updated: 8th July 2017

[65] At the time of the December 2022 consultation the equivalent figure was £1,372/m^2 – a 2% increase.

[66] Richard Clews of Strutt and Parker for Barratt David Wilson Homes (Generally and specifically in relation to Beehive Lane, Galleywood).

Table 7.1 Neighbouring Authority Build Cost Assumptions					
Castle Point	Aug-21	Porter Planning	CIL	BCIS Median < 50 units	BCIS LQ > 50 units
Basildon	Jan-22	Porter Planning	Local Plan	BCIS Median < 50 units	BCIS LQ > 50 units
Chelmsford	Dec-22	HDH Planning	Draft Local Plan	BCIS Median <200 units	BCIS LQ > 200 units
Brentwood	Aug-22	HDH Planning	CIL	BCIS Median	
Epping Forest	Sep-20	HDH Planning	Local Plan	BCIS Median <100 units	BCIS LQ > 100 units
Havering	Jul-18	BNP Paribas	CIL	BCIS	
Dartford	Feb-21	Dixon Searle	Local Plan	BCIS	
Gravesham	2016		Very old		
Medway	Dec-21	HDH Planning	Local Plan	BCIS Median	

Source: LPA Viability Assessments (most recently published – December 2022)

7.4 The appropriate build cost is applied to each house type, with the cost of Estate Housing Detached being applied to detached housing, the costs of flats being applied to flats and so on. Appropriate costs for non-residential uses are also applied. Initially the lower quartile cost was used for schemes of over 200 units, on the basis that where economies of scale can be achieved, and the median cost is used for smaller schemes.

7.5 A housebuilder[67] expressed concern about build cost inflation. Sensitivity testing has been carried out.

7.6 Through the December 2022 consultation, a specialist developer of older people's housing[68] suggested that flatted development and specialist development is more expensive to develop than housing. This is agreed and reflected in the appropriate BCIS costs. They went on to suggest an all-in cost of £2,799/m^2 to £3,229/m^2. It is not clear how these are made up and relate to the BCIS costs, although they use a BCIS £/m^2 cost of £2,422[69]. This is substantially greater than the BCIS costs for care homes for the elderly, flatted development or supported housing.

[67] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

[68] Richard Garside of Newsteer for Inspired Villages.

[69] Paragraph 4.22 of representation.

7.7 In this assessment the appropriate BCIS median cost is used across all sites.

7.8 As set out in Chapter 2 above, the Government recently adopted Part L of Regulations following the consultation on 'The Future Homes Standard'. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. This is considered in Chapter 8 below.

Other normal development costs

7.9 In addition to the BCIS £/m^2 build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad brush study and the approach taken is in line with the PPG and the Harman Guidance.

7.10 Nevertheless, it is possible to generalise. Drawing on experience, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently – larger greenfield sites tend to have lower net developable areas, so more land requires work.

7.11 A scale of allowances for site costs has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes within the urban area, to 15% for the larger greenfield schemes.

7.12 Through the December 2022 consultation, a developer[70] commented that they '*consider the percentage additions for site wide costs noted in Paragraph 7.7 to be understated. In our experience these costs represent a minimum of 10% of build costs (even for flatted urban schemes) to 20% or higher for larger greenfield schemes'*. No supporting evidence was provided.

7.13 Through the December 2022 consultation, a specialist developer of older people's housing[71] suggested that an allowance of 10% should be used for flatted schemes and 15% to 20% for Extracare Village schemes. These are in line with normal assumptions. They also suggested that separate allowance should be made for 'start up costs', although it is not clear what these would be beyond those the normal cost covered under site costs or preliminaries (which are included within the BCIS costs). No additional allowance has been made.

7.14 It is necessary to consider empty property costs in relation to specialist older people's development. An allowance of £4,500/unit is made in this regard.

[70] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[71] Richard Garside of Newsteer for Inspired Villages.

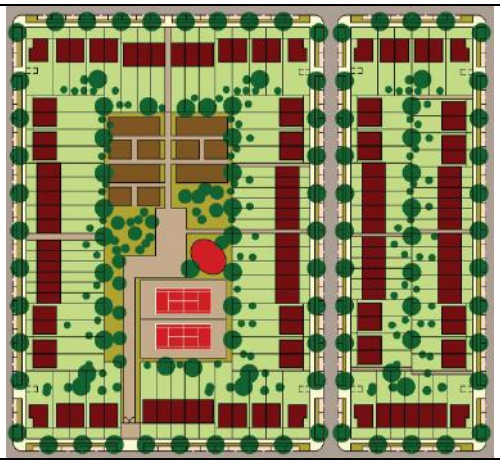
7.15 Detached houses are modelled with garages at a cost of £7,000 per garage.

Garden Town Principles

7.16 There is an aspiration for the strategic sites to be delivered in line with Garden Town Principles. The difference between the Garden Town and the conventional approach is in two main parts. The first being the total land requirement and the second being the layout.

7.17 In this assessment the construction costs are based on the BCIS costs. The BCIS costs include the costs of the building but not the costs of services and external works. For this assessment we have had regard to the work carried out by URS (now AECOM) to support the TCPA's *Nothing gained by overcrowding!* paper. In that paper, two 4ha schemes were modelled as per the layouts below (at 2012 prices) to ascertain the estimated site costs. It found that the site costs on the Garden Town scheme, on a per unit basis, are about 65% of the costs on the conventional scheme.

Figure 7.1 Scheme Layouts

Conventional Layout (A)	Garden Town Layout (B)
	

Source: Nothing gained by overcrowding! TCPA 2012

7.18 The reason for this is set out in the report as follows (where Scheme A is the Conventional scheme and Scheme B adopts the Garden Town Principles):

> *... the real difference between the two approaches becomes apparent when we then take into account the substantially larger plot size of homes in Scheme B. It can be seen that the cost per square metre is more than 40% less for homes in Scheme B, and more than 50% less if one includes a share of the communal open space area. Aside from the adoption of the highway and footways, no additional cost has been included for the long-term management and maintenance of communal areas in either scheme. However, there are significant differences between the two approaches. In Scheme A only 31% of the total area is looked after by the individual property owners or tenants, leaving almost 70% of the area to be maintained by the highway authority or management company. In contrast, in Scheme B the area to be maintained communally is just 39%, and would be reduced to just 24% if the communal gardens were managed directly by the residents.*

7.19 Under a conventional scheme it is generally assumed that the site costs would be about of 15% of the construction (i.e. BCIS based) costs. Generally, we would assume that a strategic site, developed under Garden Town Principles, to have a site cost of 13%.

Abnormal development costs and brownfield sites

7.20 With regard to abnormals, paragraph 10-012-20180724 of the PPG says:

> *... abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value ...*

7.21 This needs to be read with paragraph 10-014-20180724 of the PPG that says that:

> *Benchmark land value should: ... reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and ...*

7.22 The consequence of this, when considering viability in the planning, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both sides of the appraisal. Through the December 2022 consultation, a developer[72] did not agree with this reading of the PPG saying:

> *We disagree with Paragraph 7.15's interpretation of the PPG. The PPG states that abnormal costs should be "taken into account when defining the benchmark land value". HDH construe this to mean that such costs should be directly deducted from benchmark land values. This conclusion is a non sequitur and misrepresents the PPG. It is also blind to the other options available to the hypothetical landowner. For example, a contaminated industrial site need not necessarily have its benchmark land value reduced to reflect the costs of decontamination for conversion to residential, if its existing use value supposes a continued industrial use as opposed to a residential one.*

7.23 A site promoter[73] commented, saying:

> *With regards to abnormal development costs the HDH report at 7.17 assumes that these costs will be reflected in the land value. As such no further cost is applied for strategic sites. As noted in the section above, whilst abnormal costs can be reflected in the land value there comes a point at which the landowner will not accept any further reductions. At this point they will need to receive their minimum return to release the land for development. Without this minimum return, the site does not come forward for development and all the viability testing undertaken is essentially irrelevant. For the purpose of the strategic sites assuming a BLV of £100k per acre this is the minimum price a landowner would accept and therefore the abnormals would not be absorbed by the landowner in this case but would need to be reflected in the viability as a cost. HDH have not included any abnormal cost thus falsely inflating the conclusions of the viability.*

[72] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[73] N Bignall of Turner Morum, re Chelmsford Garden Community.

7.24 Alternatively, a housebuilder[74] commented:

> *Paragraphs 7.13 to 7.18 of the Chelmsford Local Plan Viability Update: Pre-Consultation Draft (December 2022) consider abnormal costs and brownfield sites. However, abnormal costs are not solely the preserve of brownfield sites and some greenfield sites can experience these too, particularly when linked to specific infrastructure provision.*
>
> *For example, the Croudace Homes proposal for up to 700 dwellings to the north and east of Rettendon Place includes plans for significant improvements for pedestrians, cyclists, public transport and traffic capacity at the Rettendon Turnpike Roundabout. This includes: (a) increasing the circulatory distance and signalising side arms at the Roundabout; (b) increasing the width of entry lanes at the Roundabout and creating a dedicated cut through for bus routes and cyclists; (c) enabling the footway along Hawk Hill to be widened and converted to a cycleway; (d) conversion of a footpath to cycle path between the site and Rectory Lane; and, (e) bus route infrastructure. These improvements will provide benefits to the wider area and would represent an abnormal cost for this greenfield development proposal.*
>
> *EAS Transport Planning advise that the cost of these works could be approximately £3,500,000 – i.e. £5,000 per dwelling.*
>
> *Whilst abnormal costs are in their very nature 'abnormal', AM-P submits that it would be prudent to make at least some allowance for these when assessing the viability of generic 'strategic sites' or if assessing the land north and east of Rettendon Place in particular, in the Viability Update. Doing so will future proof the report and the local plan process generally, and demonstrate to an inspector at examination in public that a cautious approach has been taken to assessing viability in the local authority area.*

7.25 HDH is largely in agreement with this comment, however it is important to note that specific allowance is made for strategic infrastructure and mitigation costs as set out under the S106 Contributions and the costs of strategic infrastructure heading below and under Strategic Policy S9 in Chapter 8.

7.26 The approach of reflecting abnormal costs in the BLV is consistent with the treatment of abnormals that was considered at Gedling Council's Examination in Public. As set out in Gedling, it may not be appropriate for abnormals to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option – rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

> *… demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.*

[74] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

7.27 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs. It is important to note that a contingency allowance is made for both greenfield sites and brownfield sites (see below).

7.28 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

7.29 Through the December 2022 consultation, a developer[75] commented:

> *We note that a 5% addition to BCIS costs is allowed for abnormal costs on brownfield sites (Paragraph 7.17). This is welcome, but such costs are scheme-specific and must be accurately assessed and reflected when a specific application is being viability tested. The true costs of abnormals can be many multiples higher than 5% of build costs in specific instances.*

7.30 It is correct to note that, where viability is considered at the application stage, the actual Abnormal Costs should be used – although it is important to stress that, in line with the PPG, these will be reflected in the BLV.

Fees

7.31 For residential and non-residential development, we have assumed professional fees amount to 8% of build costs to include cost of preparing the planning application and land promotion. Separate allowances are made for planning fees, acquisition, sales and fees.

7.32 Through the December 2022 consultation, a developer[76] commented:

> *We consider an 8.00% allowance for professional fees to be low. In our experience total professional fee budgets generally amount to at least 10% of construction costs. The burden (in % terms) of professional fees is only increasing in the current market to reflect the requirement for heavy involvement from sustainability, fire, M&E consultants etc to meet improved building standards.*

7.33 It is important to note that the costs of construction have risen substantially. As fees are calculated as a proportion of costs they have increased.

7.34 Through the December 2022 consultation, a specialist developer of older people's housing[77] suggested that a 10% assumption was more appropriate as such schemes tend to be bespoke

[75] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[76] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[77] Richard Garside of Newsteer for Inspired Villages.

designs by an architect. This applies to many schemes, and specialist older people's schemes are not considered to be particularly different in this regard.

Contingencies

7.35 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% (calculated on the total build costs, including abnormal costs) has been allowed for, with a higher figure of 5% on more risky types of development, on previously developed land. So, the 5% figure was used on the brownfield sites, and the 2.5% figure on the remainder. A 5% contingency is also used on the large strategic sites.

7.36 Through the December 2022 consultation, a developer[78] commented that they considered 5% a minimum figure for brownfield sites and that it may vary from site to site. It is agreed that the contingency will be less on some sites and more on others.

S106 Contributions and the costs of strategic infrastructure

7.37 The Council seeks payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The current policy in this regard is the Planning Obligations SPD, January 2021. In addition, the Council adopted CIL from 1 June 2014. The details of these costs to development are set out in Chapter 8 below.

7.38 A range of infrastructure costs ranging from £0 to £6,000 per unit has been tested. This approach is appropriate at this stage of the plan-making process, but it will be necessary to keep these under review as the plan-making process continues.

7.39 In this context it is timely to consider the HIF funding and Recovery & Recycling. This applies to sites in the adopted Plan, rather than those that may emerge in the new Plan, however the funding is summarised below:

a. Chelmsford Garden Community (Strategic Growth Site 6) £10,004 per dwelling.

b. North of Broomfield (Strategic Growth Site 8) £5,600 per dwelling.

c. Great Leighs (Strategic Growth Sites 7a – 7d) £5,600 per dwelling.

7.40 The outcome of the initial indicative viability work showed that it should be possible to recover approximately £95.95m of the HIF funding from 2020 to 2051, or approximately 44% of the total HIF award (of £218m) and this is the basis of the Recovery & Recycling strategy although it is now likely that this will be consumed, at least in part, by increased infrastructure build costs.

[78] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

7.41 The outcome of the initial indicative viability work showed that it should be possible to recover approx. £12.2m of the £13.7m HIF grant for the road, bridge and removal of gas equipment at Chelmer Waterside. The increasing costs for the bridge might absorb the anticipated recovery.

7.42 A site promoter[79] commented in detail with regard to the Chelmsford Garden Community. Whilst this is helpful context, it is important to note that the Council is considering allocation of a 2,250 unit extension in the review of the adopted Local Plan and it is this extension that is considered here. The existing allocation is not considered in this report (as it is already allocated).

Financial and Other Appraisal Assumptions

VAT

7.43 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full[80].

Interest rates

7.44 The appraisals assume 7.5% p.a. for total debit balances (to include interest and associated fees), we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

7.45 Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.

7.46 The assumption of 7.5%, is an 'all-in cost' to cover interest rate and associated finance fees, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest, particularly on the larger schemes, as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.

[79] N Bignall of Turner Morum, re Chelmsford Garden Community.

[80] VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an Appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

7.47 Through the December 2022 consultation a developer[81] suggested 8.5% on the basis that '*interest rates not set to fall markedly in the medium term*'. This is not accepted. The Bank of England expects inflation of be at 2% within 18 months to 2 years[82]. Almost all the sources reported *in Forecasts for the UK economy: a comparison of independent forecasts No 426*[83] (HM Treasury, January 2023) suggest lower rates by the end of this year.

Developers' return

7.48 An allowance needs to be made for developers' return and to reflect the risk of development. As set out in Chapter 2 above, this is an area of significant change since the Council's earlier viability work that was used to support CIL. Paragraph 10-018-20190509 of the updated PPG now sets out the approach to be taken and says:

> *How should a return to developers be defined for the purpose of viability assessment?*
>
> *Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.*
>
> *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.*

7.49 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.

7.50 Broadly there are four different approaches that could be taken:

a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.

b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for Affordable Housing, as suggested by the HCA.

[81] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[82] When will inflation in the UK come down? | Bank of England

[83] Forecomp_January_2023.pdf (publishing.service.gov.uk)

c. To set the rate relative to costs – and thus reflect the risks of development.

d. To set the rate relative to the gross development value.

7.51 In deciding which option to adopt, it is important to note that the intention is not to recreate any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.

7.52 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan-to-value and loan-to-cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

7.53 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions and, as set out above, the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in consideration of delivery of affordable housing'*. In this assessment, the developers' return is assessed as 17.5% of the value of market housing and a 6% is applied to the value affordable housing.

7.54 A 15% return is assumed for non-residential development and for Build to Rent.

7.55 It is important to appreciate that this is an assessment for planning purposes, as set by the requirements of the PPG, rather than for lending purposes. As mentioned under the Interest heading above, no allowance has been made for any equity provided by the developer, so this does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites. The cushion within the appraisals to protect a developer's lender against changes in the market or costs will depend on a wide range of factors, including how much equity the developer in providing (the loan to value ratio), the borrower's track record and the complexity of the project. It is appropriate to work within the guidance of the PPG.

7.56 Through the December 2022 consultation, a developer[84] commented:

> *We do not consider that a profit margin of 17.5% on GDV for market housing adequately reflects the risk in the current market. We consider current conditions - falling mortgage approvals, house price falls, and continued construction inflation - fully justify a margin of 20% on GDV. This is at the upper end of the range quoted in the PPG which we consider accurately reflects current market sentiment. For the same reasons we consider a margin of 17.5% on GDV appropriate for BtR (i.e. maintaining HDH's 250 BPS yield delta between BtR and build to sell).*

7.57 Through the December 2022 consultation, a housebuilder[85] commented as follows:

> *Most Local Plan studies use 20% for Private and 6% for affordable which gives a blended average usually between 17% and 18%. This approach is sustainable and not normally contested. The Castle Point Report used this approach, Brentwood used a 17.5% blended average approach. It is our view that the 20% plus 6% approach gives the most accurate approach and will generate an average within the suggested 15%-20% range.*
>
> *Allowing for 17.5% and 6 % as suggested would be likely to give a blended average profit less than 15%. This provides for a very narrow margin and it provides risk to the deliverability of sites. This is particularly the case to allow for the following:*
>
> - *BCIS by its nature is a lagging indicator and does not reflect the exact build costs at the time of construction*
> - *Adequate flexibility needs to be allowed for Build-Cost Inflation, which is not accounted for. This is particularly apparent in the current market, where house prices are falling and funding costs are increasing.*

7.58 A site promoter[86] commented that they had recently agreed 20% of market value on a large strategic site, saying:

> *I consider that the proposed 17.5% allowance is too low to compensate for developer risk, especially in the current economic climate. Since the 2018 HDH Viability Study the Country has been through the global COVID-19 pandemic and is currently looking to recover from the economic turmoil experienced in 2022. Following the September 2022 mini-budget there was considerable economic uncertainty from which the Country is still reeling.*

7.59 In this case it is understood that returns of 20% for market housing, 6% for affordable housing and 15% for First Homes have been agreed.

7.60 Through the December 2022 consultation, a specialist developer of older people's housing[87] suggested that an allowance of 15% to 20% should be used for IRC development.

7.61 We have reviewed the approach used in other nearby authorities.

[84] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[85] Richard Clews of Strutt and Parker for Barratt David Wilson Homes (Generally and specifically in relation to Beehive Lane, Galleywood).

[86] N Bignall of Turner Morum, re Chelmsford Garden Community.

[87] Richard Garside of Newsteer for Inspired Villages.

Table 7.2 Neighbouring Authority Developers' Return Assumptions					
				Market Housing	Affordable Housing
Castle Point	Aug-21	Porter Planning	CIL	20.0%	6.0%
Basildon	Jan-22	Porter Planning	Local Plan	20.0%	6.0%
Chelmsford	Dec-22	HDH Planning	Draft Local Plan	17.5%	6.0%
Brentwood	Aug-22	HDH Planning	CIL	17.5%	17.5%
Epping Forest	Sep-20	HDH Planning	Local Plan	20.0%	6.0%
Havering	Jul-18	BNP Paribas	CIL	20.0%	6.0%
Dartford	Feb-21	Dixon Searle	Local Plan	17.5%	6.0%
Gravesham	2016		Very old		
Medway	Dec-21	HDH Planning	Local Plan	17.5%	17.5%

Source: LPA Viability Assessments (most recently published – December 2022)

7.62 In this iteration of this assessment a 17.5% return is now assumed across residential tenures. This is approximately equivalent to a 20% / 6% assumption. A 15% return is assumed for non-residential development and for Build to Rent development.

Voids

7.63 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks, this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.

7.64 For the purpose of the present study, a three-month void period is assumed for residential developments.

Phasing and timetable

7.65 It is assumed a maximum, per outlet, delivery rate of 50 units per year. On a site with 35% affordable housing this equates to 33 market units per year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.

7.66 Through the December 2022 consultation, a specialist developer of older people's housing[88] suggested build out rate of 2 units per month – so a typical IRC taking over 6 years to build out. This does not align with the Council's experience of build out rates, so no change is made.

Site Acquisition and Disposal Costs

Site holding costs and receipts

7.67 Each site is assumed to proceed immediately (following a 6-month mobilisation period) and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

7.68 A simplistic approach is taken, it is assumed an allowance 1% for acquisition agents' and 0.5% legal fees.

7.69 Stamp duty is calculated at the prevailing rates.

Disposal costs

7.70 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.

7.71 Through the December 2022 consultation, a specialist developer of older people's housing[89] suggested that an allowance of 4% should be used for IRC development. The costs of marketing will vary from scheme to scheme and the base assumption is considered reasonable.

[88] Richard Garside of Newsteer for Inspired Villages.

[89] Richard Garside of Newsteer for Inspired Villages.

8. Planning Policy Requirements

8.1 The specific purpose of this study is to consider and inform the development of the Local Plan Review and then, in due course, to assess the cumulative impact of the policies on the planned development. The new Local Plan will replace the adopted *Chelmsford Local Plan* (Adopted 27th May 2020). The Council undertook a 10 week consultation, that ended in October 2022, on Issues and Options. The Issues and Options consultation acknowledges that much of the adopted Local Plan remains up-to-date, however it is now appropriate to update the Plan to reflect more recent evidence and changes in national policy.

8.2 This viability work is being undertaken to inform the development of policy and explore the consequences, on the economics of development, of the options that are under consideration. It contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the new Plan is effective. In this report we have also reviewed the options as discussed with the Council and had regard to the changes in national policy.

8.3 It is important to note that, at this stage, some of the options that are considered, are included for completeness, and that these are simply options that may or may not be progressed into the new Local Plan.

Strategic Policies

STRATEGIC POLICY S1 – SPATIAL PRINCIPLES

8.4 This is a high-level policy that directs development, rather than impacting directly on development viability.

STRATEGIC POLICY S2 – ADDRESSING CLIMATE CHANGE AND FLOOD RISK

8.5 This is a high-level policy that seeks to mitigate climate change. In itself it does not include specific requirements that impact on development viability. Such requirements are considered later in this chapter.

STRATEGIC POLICY S3 – CONSERVING AND ENHANCING THE HISTORIC ENVIRONMENT

8.6 This is a high-level policy that does not impact directly on development viability.

STRATEGIC POLICY S4 – CONSERVING AND ENHANCING THE NATURAL ENVIRONMENT

8.7 On the whole, this policy is a high-level policy that does not impact directly on development viability.

8.8 It does however reference the Essex Recreational Disturbance Avoidance and Mitigation Strategy (RAMS). This requirement is considered with the wider developer contributions later in this chapter.

STRATEGIC POLICY S5 – PROTECTING AND ENHANCING COMMUNITY ASSETS

8.9 This is a high-level policy that does not impact directly on development viability.

STRATEGIC POLICY S6 – HOUSING AND EMPLOYMENT REQUIREMENTS

8.10 This is a high-level enabling policy that directs development, rather than impacting directly on development viability.

STRATEGIC POLICY S7 – THE SPATIAL STRATEGY

8.11 This is a high-level enabling policy that directs development, rather than impacting directly on development viability.

STRATEGIC POLICY S8 – DELIVERING ECONOMIC GROWTH

8.12 This is a high-level enabling policy that directs development, rather than impacting directly on development viability.

STRATEGIC POLICY S9 – INFRASTRUCTURE REQUIREMENTS and STRATEGIC POLICY S10 – SECURING INFRASTRUCTURE AND IMPACT MITIGATION

8.13 These two policies are considered together as they are closely related. The policies are broad and seek to mitigate the impact of development through the provision of strategic infrastructure and appropriate mitigation measures.

Community Infrastructure Levy

8.14 The Council adopted CIL from 1 June 2014. The details of these costs to development are set out in Chapter 8 below. The rates have since been indexed and are now as follows:

Table 8.1 Adopted Rates of CIL

Type of Development	Adopted Rate	Indexed Rate 2023
Residential (Use Class C3 including sheltered or specialist housing)	125	186.45
Retail – Convenience (Use Class A1 [food])	150	223.74
Retail – All other retail (Use Class A1 [non-food] and Use Classes A2-A5 and sui generis uses akin to non-food retail)	87	129.77
All other uses (including Use Classes B, C1, C2, and D and any other sui generis uses)	0	0

Source: Chelmsford City Council Community Infrastructure Levy - Charging Schedule (26th February 2014)

8.15 These rates are included in the base appraisals. The Council has adopted a CIL Instalments Policy.

Table 8.2 CIL Instalments Policy

Amount of CIL liability	Number of instalments	Payment periods and amounts
Any amount less than £10,000	2	50% of the chargeable amount within 90 days of the commencement date, the remaining 50% of the chargeable amount within 150 days of the commencement date
Amounts equal to or greater than £10,000 and less than £40,000	3	25% of the chargeable amount within 90 days of the commencement date, 25% of the chargeable amount within 270 days of the commencement date, and the remaining 50% of the chargeable amount within 360 days of the commencement date
Amounts equal to or greater than £40,000 and less than £100,000	5	20% of the chargeable amount within 90 days of the commencement date with the balance payable in four equal instalments within 270 days, 360 days, 480 days and 570 days of the commencement date
Amounts equal to or greater than £100,000	5	10% of the chargeable amount within 90 days of the commencement date with the balance payable in four equal instalments within 270 days, 450 days, 570 days, and 720 days of the commencement date

Source: Chelmsford City Council Community Infrastructure Levy - Charging Schedule (26th February 2014)

8.16 These rates, payable as per the Instalments Policy, are applied to the base appraisals.

Planning Obligations

8.17 In addition, the Council seeks payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The current policy in this regard is the Planning Obligations SPD, January 2021. This includes a number of requirements:

Table 8.3 CCC Planning Obligations			
Highways, Access and Transport			
			Assessed site by site
Flood Protection and Water Management			
			Assessed site by site
Green and Blue Infrastructure - Recreation and Leisure			
	Open Space		
		Less than 10 dwellings	No provision required on site
		10-29 dwellings	Accessible Local Open Space required at 19 sqm per-dwellings
		30 dwellings or more	Accessible Local Open Space required onsite at 19 sqm per-dwelling, plus Strategic Open Space required on-site at 40 sqm per-dwelling. In addition Natural /semi natural open space at a rate of 24 sqm per-dwelling.
		Commuted sum in lieu of on-site provision of Local Open Space	£1,063/dwelling
		Maintenance for Local Open Space	£164/dwelling
		Commuted sum in lieu of on-site provision of Strategic Open Space	£1,052/dwelling
		Commuted sum in lieu of on-site provision of Natural /semi natural open space	£811/dwelling
		Maintenance for Strategic Open Space	£1,107/dwelling
	Green and Blue Infrastructure - Environmental Mitigation		
	Tree Planting		
		Woodland planting -	2 trees per new house, planted as whips on sites identified as suitable for woodland planting and
		Individual trees	1 tree per new house planted as heavy standards generally 12 -14 cm girth at 1m up the stem. These will be planted as street trees, or in a park or other open space, including highway verge.
		Commuted sum in lieu of on-site provision of Tree Planting	£300 per new house.
Early Years, Childcare and Education			
			As per ECC Developers' Guide to Infrastructure Contributions (2020)
Health and Social Wellbeing			
			As per ECC Developers' Guide to Infrastructure Contributions (2020)

Social and Community Facilities			
			As per ECC Developers' Guide to Infrastructure Contributions (2020)
Public Realm and Public Art			
			No specific cost
Monitoring fees			
		Strategic sites	£840/obligation
		Other sites	£350/obligation
		Affordable housing	£100/ affordable dwelling

Source: CCC Planning Obligations SPD (January 2021), Open Space, Planning Advice Note (April 2021), Tree Planting Planning Advice Note (November 2022)

8.18 Essex County Council provides the following further information in *ECC Developers' Guide to Infrastructure Contributions* (2020).

Table 8.4 ECC Planning Obligations		
Service Area	**Trigger for contribution**	**Expected Contribution**
5.1 Early Years and Childcare	20 dwellings +	Pupil product (0.045 per flat, 0.09 per house) x £21,559* (cost per pupil). Land for a new facility.
5.2 Education - primary	20 dwellings +	Pupil product (0.15 per flat, 0.3 per house) x £21,559* (cost per pupil). Land for a new school.
5.2 Education – secondary	20 dwellings +	Pupil product (0.1 per flat, 0.2 per house) x £26,105* (cost per pupil). Land for new school.
5.2.9 Education – special needs	2000 dwellings +	Bespoke
5.2.10 Education – Post 16	20 dwellings +	Pupil product (0.01 per one bed flat, 0.02 per 2+ bed flat, 0.04 per house) x £26,105* (cost per pupil). Land for a new school.
5.3 School Transport	20 dwellings +	Primary - £11.40 x 190 days x 7 years = £15,162 per pupil. Secondary - £5.30 x 190 days x 5 years = £5,035 per pupil.
5.4 Employment and Skills	50 dwellings	Employment and Skills Plan
	200 dwellings and/or 2500 sqm employment floorspace	Residential - £2000 per 1000 sqm floorspace. Commercial – dependent on net additional employment. Employment and Skills Plan.
5.5 Highways and transportation	All development	Highway works via S278 notices, contributions and/or commuted sums for maintenance.
5.6 Sustainable Travel Planning	All development	Travel packs in all cases, travel plans for 80 + dwellings. Work travel plans on employment sites where there will be 50+ employees.
5.7 Passenger Transport	All development	Bespoke contributions for small sites – funding towards bus infrastructure; medium sites – fund diversions to existing routes or make a contribution to a new route; large sites – provide a transport service. Commercial sites as required.
5.8 Public Rights of Way	Any development where there is a PROW	Contribution to or appropriate works carried out and arranging temporary or permanent diversions. Cycle Track Conversion Orders to be provided as necessary.
5.9 Waste Management	Garden communities	Bespoke on case by case basis.
5.10 Libraries	20 dwellings +	Where required (per dwelling) £244.92 library extension, £77.80 to upgrade existing facilities.
5.11 Flood and water management	Major sites	Ensure provision of SuDS on major sites. Commuted sums for maintenance of SuDS as required.
5.12 Monitoring Costs	All S106 agreements	£550 per obligation. Bespoke payments on complex and/or major sites 1000+ dwellings.

Source: ECC Developers' Guide to Infrastructure Contributions (2020). *figures updated in February 2023

8.19 In the 2018 Viability Study, assumptions from £2,000/unit on smaller sites to £4,000/unit on larger sites were used. Initially it was proposed that this approach be carried forward.

Table 8.5 S106 Costs Assumptions - Typologies		
	Site Typology	**£ per dwelling**
a	Large Greenfield	£4,000
b	Medium Greenfield	£3,000
c	Brownfield	£2,000
d	Smaller Sites	£2,000

Source: HDH 2017

8.20 Through the December 2022 consultation a land manager[90] commented that it is necessary, in some cases, to make allowance for ongoing management. In some cases, this may be through a management charge paid by the scheme's occupants, in others through an endowment or similar. This is agreed. It is assumed any capital sums are included in the overall s106 payment.

8.21 A housebuilder[91] commented *'before any index linking or monitoring contributions are taken into account, the s106 package could total £9,959,000 – equivalent to £19,451 per dwelling*'.

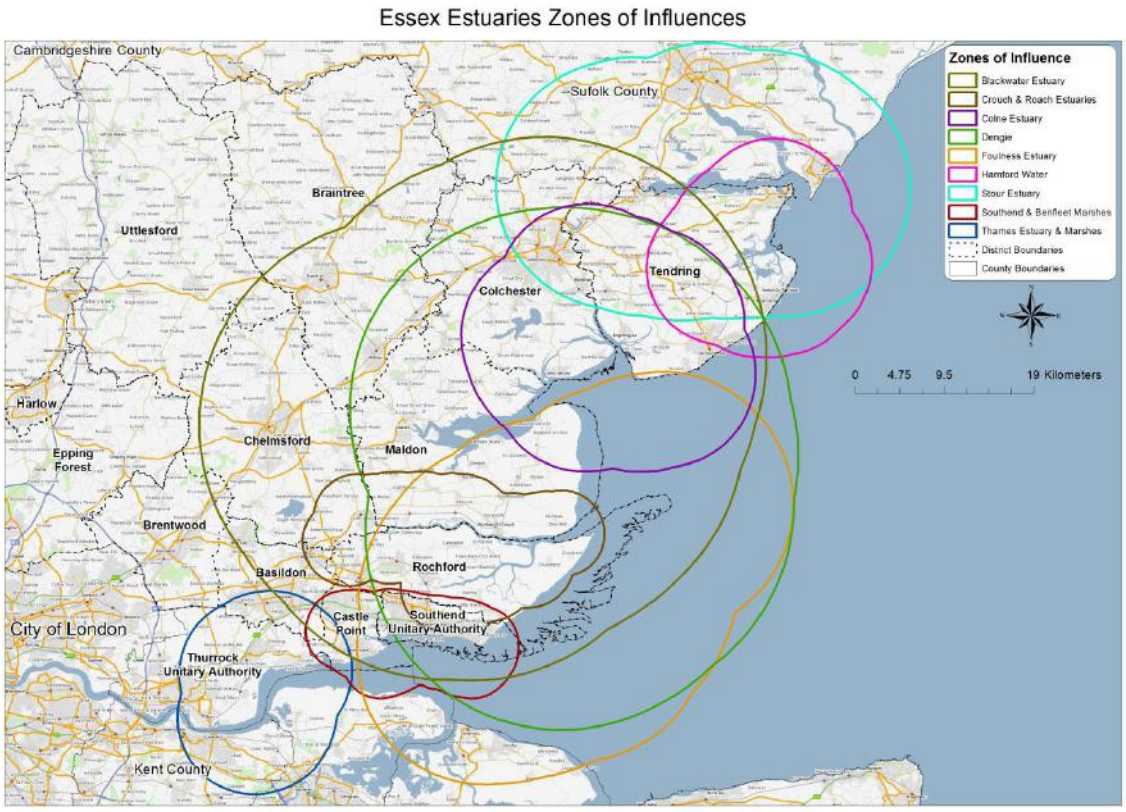
8.22 In relation to strategic sites, the Council, working with the County Council and other partners, is in the process of considering suitable sites. The emerging sites are tested on an anonymised basis as set out in Chapter 3 above.

8.23 As mentioned under STRATEGIC POLICY S4 – CONSERVING AND ENHANCING THE NATURAL ENVIRONMENT above, the Essex Recreational Disturbance Avoidance and Mitigation Strategy (RAMS) does result in costs to the developer. Much of the Council area is within the Blackwater Estuary Zone of Influence, and the south east of the Council area is within the Crouch & Roach Estuaries Zone of Influence.

[90] Neville Stebbing of NS.PRS for the Land Trust.

[91] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

Figure 8.1 Zones of Influence for the Essex Coast RAMS



Source: Essex Coast Recreational Disturbance Avoidance and Mitigation Strategy (January 2020)

8.24 The current tariff is £137.71 per dwelling. This is assumed to be within the s106 cost assumptions set out above.

8.25 The base assumption is that education contribution is calculated on a site-specific basis and added to the amounts assumed in 2018. The education contribution is typically about £13,000 per unit on the larger greenfield sites, based on the housing mix in the emerging SHMA. Following discussion with the Council, in this iteration of this assessment, the costs of strategic infrastructure and mitigation assumptions have been updated – these costs are in addition to CIL. The education costs are not incorporated into the specialist older people's housing.

8.26 The potential strategic sites are tested on the following basis:

Table 8.6 Potential Strategic Sites - Strategic Infrastructure and Mitigation Assumptions				
Site	Site Description	Number of Dwellings	EUV	S106 per unit
1	Strategic Greenfield	3,000	Strategic Greenfield	£50,000
2	Strategic Greenfield	2,000	Strategic Greenfield	£40,000
3	Strategic Greenfield	1,500	Strategic Greenfield	£40,000
4	Large Greenfield	1,000	Greenfield	£40,000
5	Large Greenfield	800	Greenfield	£25,000
6	Large Greenfield	500	Greenfield	£25,000
7	Strategic Brownfield	500	Brownfield	£25,000

Source: CCC February 2023

8.27 A range of developer contribution costs ranging from £0 to £60,000 per unit has been tested. This approach is appropriate at this stage of the plan-making process, but it will be necessary to keep these under review as the plan-making process continues.

STRATEGIC POLICY S11 – THE ROLE OF THE COUNTRYSIDE

8.28 This is a high-level policy that directs development, rather than impacting directly on development viability.

STRATEGIC POLICY S12 – ROLE OF CITY, TOWN AND NEIGHBOURHOOD CENTRES

8.29 This is a high-level enabling policy that directs development, rather than impacting directly on development viability.

STRATEGIC POLICY S13 – MONITORING AND REVIEW

8.30 This policy does not impact on development viability.

Site Policies

8.31 The policies in this section are site specific, relating to the individual allocations. Whilst many of these requirements do impact on viability, they draw on the Strategic Policies set out above and the Local Policies set out below. In line with the PPG, this assessment is based on typologies rather than the testing of individual sites.

Local Policies

POLICY DM1 – SIZE AND TYPE OF HOUSING

8.32 This policy seeks:

A) Within all developments of 10 or more dwellings the Council will require:

i. the provision of an appropriate mix of dwelling types and sizes that contribute to current and future housing needs and create mixed communities; and

ii. 50% of new dwellings to be constructed to meet requirement M4(2) of the Building Regulations 2015 (accessible or adaptable dwellings), or subsequent government standard.

B) Within all developments of 30 or more dwellings the Council will require A)i and ii above, and:

i. 5% of new affordable dwellings should be built to meet requirement M4(3) of the Building Regulations 2015 (wheelchair user dwellings), or subsequent government standard.

C) Within all developments of more than 100 dwellings the Council will require A)i, ii and B)i above, and:

i. 5% self-build homes which can include custom housebuilding. At the time an application is submitted, the Council will review this percentage against the latest local housing need requirement for self-build/custom build homes; and provision of Specialist Residential Accommodation (including Independent Living and non-nomadic gypsy and traveller needs) taking account of local housing needs.

The inclusion of self-build and custom build homes and Specialist Residential on smaller sites will also be encouraged.

8.33 As set out in *Specialist Residential Accommodation Planning Advice Note April 2021,* under limited circumstances a commuted sum can be made in lieu of on-site provision. It is assumed that provision is off-site.

8.34 There is some overlap with other policies that are considered under this heading.

Housing Mix

8.35 The modelling in this study (see Chapter 9) is informed by the mix of housing identified in the Council's Strategic Housing Market Assessment (SHMA). This is currently being updated and suggests the following housing mix:

Table 8.7 Updated Housing Mix

	1 Bed	2 Bed	3 Bed	4 + Bed
Market	5%	35%	40%	20%
Affordable Homes ownership	20%	45%	25%	10%
Affordable Housing (rented)	35%	30%	25%	10%

Source: CCC, from draft SHMA (February 2023)

8.36 The modelling is informed by this preferred mix. It is important to note that the Council does not require this mix on each and every site, rather seeks to balance the housing market over the plan-period. The specific nature of development sites will continue to inform design (for example higher density flatted schemes are likely to continue to come forward in central Chelmsford), but developers are also required to have regard to this mix.

Nationally Described Space Standards

8.37 POLICY DM26 - DESIGN SPECIFICATION FOR DWELLINGS (see below) seeks Nationally Described Space Standard (NDSS) technical requirements. In March 2015, the Government published *Nationally Described Space Standard – technical requirements*. This says:

> *This standard deals with internal space within new dwellings and is suitable for application across all tenures. It sets out requirements for the Gross Internal (floor) Area of new dwellings at a defined level of occupancy as well as floor areas and dimensions for key parts of the home, notably bedrooms, storage and floor to ceiling height.*

8.38 The following unit sizes are set out[92]:

Table 8.8 National Space Standards. Minimum gross internal floor areas and storage (m^2)

number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage
1b	1p	39 (37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4
	8p	125	132	138	

Source: Table 1, Technical housing standards – nationally described space standard (March 2015)

92 https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/524531/160519_Nationally_Described_Space_Standard____Final_Web_version.pdf

8.39 In this study the units are assumed to be in line with the NDSS or larger.

Accessible and Adaptable Homes

8.40 As set out in Chapter 2 above, in July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes[93] saying *'that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes'.* The Government will now consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard. No timescale has been announced.

8.41 The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4[94]) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)[95], reflect accessibility as follows:

- Category 1 – Dwellings which provide reasonable accessibility.
- Category 2 – Dwellings which provide enhanced accessibility and adaptability (Part M4(2)).
- Category 3 – Dwellings which are adaptable for occupants who use a wheelchair (Part M4(3)a) and dwellings which are accessible for occupants who use a wheelchair (Part M4(3)b).

8.42 The cost a wheelchair accessible dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be is £25,136 per dwelling[96]. The cost a wheelchair adaptable dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be is £10,111 per dwelling[97]. The cost of Category 2 is taken to be £521[98] (this compares with the £1,097 cost for the Lifetime Homes Standard). These costs have been indexed[99] by 39% to £34,964/dwelling, £14,064/dwelling and £725/dwelling respectively.

[93] Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK (www.gov.uk)

[94] https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m

[95] https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

[96] Paragraph 152 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

[97] Paragraph 153 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

[98] Paragraph 157 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

[99] BCIS Index March 2014 316.3, March 2023 440.0 = 39.1%.

8.43 In the base appraisals, it is assumed that all new homes are to be designed to be Accessible and Adaptable (M4(2)) and 5% of all homes to meet Wheelchair Adaptability (M4(3)a). A further requirement is also tested, including 5% Wheelchair Accessible (M4(3)b).

Self and Custom Build

8.44 The policy seeks 5% Self and Custom Build units within sites of 100 plus units. This requirement is tested.

POLICY DM2 – AFFORDABLE HOUSING AND RURAL EXCEPTION SITES

8.45 This policy seeks 35% affordable housing on sites of 11 or more units. It is assumed that this policy will be aligned with the national threshold of 10 units set out in Paragraph 64 of the NPPF.

8.46 In this update a range of affordable housing requirements and mixes are tested. These are modelled to align with national policy, including the requirement for 10% of all homes to be affordable home ownership[100], and 25% of affordable housing to be First Homes[101]. The base assumption is that the affordable housing is provided as 25% First Homes, 70% Affordable Rent and the balance as Shared Ownership. This equates, on a whole site basis, to 8.75% First Homes, 1.75% Shared Ownership, 24.5% Affordable Rent.

POLICY DM3 – GYPSY, TRAVELLER AND TRAVELLING SHOW PEOPLE SITES

8.47 This policy does not impact directly on development viability.

POLICY DM4 – EMPLOYMENT AREAS AND RURAL EMPLOYMENT AREAS

8.48 This policy does not impact directly on development viability.

POLICY DM5 – PRIMARY AND SECONDARY FRONTAGES IN CHELMSFORD CITY CENTRE & SOUTH WOODHAM FERRERS, NEIGHBOURHOOD CENTRES AND UPPER FLOORS

8.49 This policy does not impact directly on development viability.

POLICIES DM6, DM7, DM8, DM9, DM10, DM11 and DM12

8.50 These policies are similar and do not impact directly on development viability.

[100] NPPF Paragraph 65.

[101] PPG Paragraph 70-001-20210524

POLICIES DM13, DM14 and DM15

8.51 These policies are similar and do not impact directly on development viability.

POLICY DM16 – ECOLOGY AND BIODIVERSITY

8.52 This policy makes reference to Essex Recreational Disturbance Avoidance and Mitigation Strategy (RAMS). This is considered with the wider developer contributions above.

8.53 The policy as drafted does not make specific requirements for biodiversity, however this is an area where national policy has moved on since the Local Plan was adopted.

8.54 The national requirement for 10% Biodiversity Net Gain, as required by the Environment Act, is assumed to apply in the base appraisals.

8.55 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.

8.56 Green improvements on-site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.

8.57 The costs of this type of intervention are modest and will be achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent the costs of grass seeds and plantings will be unchanged. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the base line 'pre-development' situation, as a survey will need to be carried out.

8.58 The Government's Impact Assessment[102] suggests average costs of scenarios including where all the provision is on-site and where all is off-site.

[102] Table 14 and 15 Biodiversity net gain and local nature recovery strategies: impact Assessment. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839610/net-gain-ia.pdf

Table 8.9 Cost of Biodiversity Net Gain – South East

2017 based costs

	Scenario A 100% on-site	**Scenario C** 100% off-site
Cost per ha of residential development	£3,456/ha	£63,841/ha
Cost per ha of non-residential development	£3,150/ha	£47,885/ha
Cost per greenfield housing unit	£162/unit	£3,305/unit
Cost per brownfield housing unit	£56/unit	£660/unit
Residential greenfield delivery costs as proportion of build costs	0.1%	2.4%
Residential brownfield delivery costs as proportion of build costs	<0.1%	0.5%
% of industrial land values	0.3%	3.0%
% of commercial land values (office edge of city centre)	0.2%	2.3%
% of commercial land values (office out of town - business park)	0.2%	2.6%

Source: Tables 14 to 23 *Biodiversity net gain and local nature recovery strategies – Impact Assessment*

8.59 In March 2022, ECC established a Greater Essex Local Nature Partnership (GELNP) covering Essex, Southend and Thurrock to deliver the outputs of the DEFRA 25-Year Environment Plan. This includes the preparation of the Greater Essex Local Nature Recovery Strategy (GELNRS). The publication of guidance on LNRSs has been delayed until later in 2023 and the GELNRS is being prepared for completion by early 2024.

8.60 The proposal is to establish a statutory biodiversity credits scheme, through developing a biodiversity credit investment pipeline and payment structures to fund habitat provision. If implemented, developers will be able to purchase the credits if, as a last resort, on-site and local off-site habitat provision cannot provide the required BNG. It is anticipated that more information on the national biodiversity credits scheme will be made available later in 2023.

8.61 The Essex LNP Biodiversity and Planning Working Group is exploring the feasibility for 20% Biodiversity Net Gain and at present funding is being sought to commission this work. No Essex specific work has been undertaken in this regard but, across the Thames estuary, research by Kent County Council[103] has indicated that the additional cost of providing 15% or 20% BNG is relatively modest:

[103] Viability-Assessment-of-Biodiversity-Net-Gain-in-Kent-June-2022.pdf (kentnature.org.uk)

Table 8.10 Comparison of BNG costs £ per dwelling

Typology	15% onsite per dwelling	20% onsite per dwelling	15% offsite per dwelling	20% offsite per dwelling
5,000 unit greenfield - houses	+£55.79	+£92.29	+£631.85	+£778.69
500 unit greenfield - houses	+£85.56 *Additional land*	+£216.31 *Additional land*	+£1,062.85	+£1,167.95
100 unit greenfield - houses	+£943.00 *Additional land*	+£1,071.57 *Additional land*	+£394.70	+£458.54
25 unit greenfield - houses	+£5,549.96 *Additional land*	+£5,913.31 *Additional land*	+£874.76	+£1,077.59
500 unit brownfield - houses	+£12.00	+£27.00	+£100.37	+£124.22
100 unit brownfield – houses flats	+£4.50	+£9.00	+£10.17	+£13.59
25 unit brownfield - flats	+£0.00	+£42.00	+£506.30	+£508.58

Source: Table 1 Viability Assessment of Biodiversity Net Gain in Kent (SQW & Temple, June 2022)

8.62 Through the December 2022 consultation, a land manager[104] commented that '*there is no fixed or standardised cost with the delivery of BNG – it depends entirely upon site specifics and bespoke assessments are required*'. They also commented that there are a range of solutions. This is agreed, however, in a study of this type, it is necessary to make some high level assumptions that are broadly representative.

8.63 In this assessment, it is assumed provision will be on-site on greenfield sites and off-site on brownfield sites (this approach is different to that taken in the pre-consultation report). The percentage uplift costs from Tables 14 to 23 of the *Biodiversity net gain and local nature recovery strategies – Impact Assessment* as quoted above, are used[105]. The base scenario assumes 20% BNG at a cost that is 50% greater than 10%.

POLICY DM17 –TREES, WOODLAND AND LANDSCAPE FEATURES

8.64 This policy does not impact directly on development viability.

[104] Neville Stebbing of NS.PRS for the Land Trust.

[105] As noted through the December 2022 consultation, by Neville Stebbing of NS.PRS for the Land Trust, the official figures are rather historic so the percentage figure is used.

POLICY DM18 – FLOODING/SUDS

8.65 This policy seeks to mitigate the impact of flooding, both in the proposed development and more widely. Sustainable Drainage Systems (SUDS) are a tool for achieving this. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces and be delivered through soft landscaping within the wider site costs.

POLICY DM19 – RENEWABLE AND LOW CARBON ENERGY

8.66 This is an enabling policy that does not impact directly on development viability.

POLICY DM20 - DELIVERING COMMUNITY FACILITIES

8.67 The requirements of this policy are considered under STRATEGIC POLICY S9 – INFRASTRUCTURE REQUIREMENTS and STRATEGIC POLICY S10 – SECURING INFRASTRUCTURE AND IMPACT MITIGATION above.

POLICY DM21 – PROTECTING COMMUNITY FACILITIES

8.68 This policy does not impact directly on development viability.

POLICY DM22 - EDUCATION ESTABLISHMENTS

8.69 This policy does not impact directly on development viability.

POLICY DM23 - HIGH QUALITY AND INCLUSIVE DESIGN and POLICY DM24 - DESIGN AND PLACE SHAPING PRINCIPLES IN MAJOR DEVELOPMENTS

8.70 These are broad policies that need to be read with the various adopted SPDs. On the whole, the costs of compliance with these policies are covered within the BCIS costs. No specific additional costs are applied to the modelling.

POLICY DM25 – SUSTAINABLE BUILDINGS

8.71 In itself this policy, other than in regard to water efficiency, does not require standards over and above Building Regulations, however this is an area where national policy has moved on since the Local Plan was prepared.

Carbon Neutrality

8.72 The Department of Levelling up, Communities and Housing has published the latest revision to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a 'stepping stone' on the pathway to Zero Carbon homes. It sets the target of an interim 31% reduction in CO_2 emissions over 2013 standards for dwellings. The changes will apply to new

homes that submit plans after June 2022 or have not begun construction before June 2023. It is assumed to apply to all new homes in this assessment.

8.73 The costs will depend on the specific changes made and are considered in Chapter 3 of the 2019 Government Consultation[106]. This suggests that the costs, having been indexed, would add about 3%[107] to the base cost of construction.

8.74 The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. While precise details of the Future Homes Standard are yet to be published, the 2019 Government Consultation anticipated that it would achieve a 75% to 80% improvement reduction in CO_2 emissions over 2013 standards for dwellings. There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these do alter depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction.

8.75 *A report for the Committee on Climate Change The costs and benefits of tighter standards for new buildings, Final report 2019* (Currie & Brown, February 2019) did set out the costs of a range of standards, but these are not comparable on a like for like basis. Additionally, the Government consultation was informed by the *Centre for Sustainable Energy Cost of carbon reduction in new buildings* (Currie & Brown, December 2018). This report suggested:

a. The costs of reducing emissions by 10% on-site with no requirement for energy efficiency beyond the Part L 2013 (assuming gas heating), to be less than 1% of the build costs with a 20% reduction to add about 2% to the costs of construction[108].

b. The cumulative costs over Part L 2013 for certified Passivhaus is about:

   i. £12,000 per detached house (based on 117m^2, £103/m^2 or an additional 7.6% in costs).

   ii. £7,100 per terraced house (based on 84m^2, £85/m^2 or an additional 5.8% in costs).

   iii. £2,750 per low rise flat (based on 70m^2, £39/m^2 or an additional 2.9% in costs).

[106] The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019).

[107] BCIS March 2022 409.0 from BCIS Oct 2018 354.2 = 15.5%. £3,134x15.5%+£3,620. £3,620/85m^2 = £42.60/m^2. £42.60/m^2 / BCIS Estate Housing £1,324 = 3.2%

[108] Figure 4.10.

c. The cost of Zero Regulated Carbon[109] and Zero Regulated and Un-Regulated Carbon[110] is set out as follows:

Table 8.11 Cost of On-Site Carbon Reduction

	Carbon Saving	Zero Regulated Carbon			Zero Regulated and Un-Regulated Carbon		
		% Uplift	£/m²	£/home	% Uplift	£/m²	£/home
Gas Heated							
Detached	79%	6.2%	£84	£9,900	9.2%	£124	£14,500
Semi Detached	56%	5.6%	£84	£6,800	8.7%	£126	£10,600
Terraced	59%	6.0%	£82	£6,900	9.4%	£126	£10,600
Low Rise Flat	34%	6.7%	£91	£6,400	10.2%	£137	£9,600
Medium Rise Flat	24%	3.5%	£87	£4,400	5.4%	£136	£6,800
Air Sourced Heat Pump Heated							
Detached	95%	6.4%	£86	£10,100	9.3%	£126	£14,700
Semi Detached	69%	6.8%	£99	£8,300	9.9%	£144	£12,100
Terraced	72%	7.4%	£100	£8,400	10.7%	£144	£12,100
Low Rise Flat	48%	6.9%	£93	£6,500	10.3%	£139	£9,800
Medium Rise Flat	32%	3.8%	£96	£4,800	5.8%	£144	£7,200

Source: Table 4.1 Centre for Sustainable Energy Cost of carbon reduction in new buildings (Currie & Brown, December 2018)

8.76 Through the December 2022 consultation[111] attention was drawn to work being undertaken at a County level. The core aim of the NET ZERO CARBON VIABILITY AND TOOLKIT STUDY (Three Dragons Qoda Ward Williams Associates, August 2022) '*is to assess the cost and viability of achieving net zero carbon development; with options for doing so identified and evaluated against a series of economic, social, and environmental criteria, including the capital costs for developers. Building on this, the research has considered how best to support local authority planners in seeking higher environmental standards that will help to meet net zero targets*'. This looked at 5 options:

[109] Regulated energy use is regulated by Part L of Building Regulations. This includes energy used for space heating, hot water and lighting together with directly associated pumps (for circulating water) and fans (eg for ventilation).

[110] Unregulated energy use is not controlled by Part L of Building Regulations. In homes this includes energy use for cooking, white goods and small power (eg, TVs, kettles, toasters, IT, etc). The quantity of unregulated energy in a home is estimated in SAP2012 using information on the building area. In non-domestic buildings unregulated energy also includes that used for vertical transportation (lifts and escalators) and process loads such as industrial activities or server rooms.

[111] Kevin Fraser of Essex County Council.

a. Base case: 2013 Part L Building Regulations. The current position for most newbuilds in the planning process;

b. 2021 Part L Building Regulations: came in to force during June 2022;

c. 2025 Part L Building Regulations: the Future Homes Standard scheduled for implementation in 2025;

d. "net zero ready" standard based on the Passivhaus Classic standard that is similar to the Future Homes standard but with some important refinements;

e. "net Zero Carbon" which is closely aligned with the UK Green Building Council (UKGBC) Framework Definition and the London Energy Transformation Initiative (LETI) in its Climate Emergency Design Guide. These closely match the requirements of the Passivhaus Plus standard.

8.77 The costs of the options are set out as follows:

Table 8.12 Additional specifications required to achieve carbon reduction standards

Building Type	Cost of achieving Standard (£)		
	2021 Building Regulations*	2025 Future Homes (+)	net zero (+)
Average 2-bedroom terraced house – circa 70m^2	£3,000	£12,000	£14,000
Average larger 3-bedroom house, or small 4 bedroom – circa 97m^2	£3,000	£13,500	£16,000
Average 1 or 2-bedroom apartment – circa 56m^2 NIA (i.e. plus circulation)	£1,900	£8,000	£11,000
	*Additional costs on current Regulations + Additional costs on 2021 Regulations		

Source: Figure 10.8, NET ZERO CARBON VIABILITY AND TOOLKIT STUDY (Three Dragons Qoda Ward Williams Associates, August 2022)

8.78 That report also noted:

> *10.39 The costs for net zero carbon (over those of Future Homes 2025) as modelled over the development period, average about £2,500 per unit for houses, £3,000 per unit for flats and £3,500 unit for flats in sheltered schemes.*
>
> *Paragraph 10.39, NET ZERO CARBON VIABILITY AND TOOLKIT STUDY (Three Dragons Qoda Ward Williams Associates, August 2022)*

8.79 The above data sources are different but are broadly consistent. In this assessment, the Essex costs are used, and the following scenarios are tested, with the assumptions set out below:

a. The 2021 changes to Part L of Building Regulations (31% CO_2 saving) to add 3% to the BCIS base costs.

b. The anticipated 2025 Changes to Part L of Building Regulations (75% - 80% CO_2 saving) are expected to add a further 10% to the BCIS base costs.

c. The cost of Zero Carbon would add 12.5% to the costs of construction.

8.80 Through the December 2022 consultation, a developer[112] commented:

> *With regards to Part L Building Regulations costs, we understand from direct communication with BCIS that, since these regulations were only recently introduced and their database necessarily lags behind reality, BCIS figures in December 2021 were exclusive of these costs. General consensus is that such costs equate to circa £5,000 per dwelling. We therefore request that an addition to BCIS costings be considered to reflect Part L building regs, if considered appropriate.*

8.81 To take a standard £5,000/unit approach is likely to overstate the costs on small units and understate the costs on larger units. The approach taken in the Essex study is now used.

8.82 The performance of non-residential development is normally assessed using the BREEAM system[113]. The additional cost of building to BREEAM Very Good standard is negligible as outlined in research[114] by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% and 5.5%, depending on the nature of the scheme, with offices being a little under 2%. It is assumed that new non-residential development will be to BREEAM Excellent, and this increases the construction costs by 2% or so. This is tested in the base appraisals.

8.83 The option that all commercial buildings are built to a Net Zero Carbon standard is somewhat more costly that BREEAM Excellent. In this instance it is assumed that this would be implemented in a similar way to the development under the London Plan. In London, the GLA seeks a 15% reduction in carbon emissions from energy efficiency measures, with a total on-site reduction of 35% and the achievement of Net Zero regulated carbon emissions using allowable solutions, all in comparison to the emissions from a Part L 2013 compliance building with gas heating. In this regard it was estimated that the following costs were identified:

[112] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford

[113] Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

[114] *Delivering sustainable buildings: Savings and payback*. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014.

Table 8.13 Indicative cost uplifts of the potential standards to reduce carbon emissions

Standards	Target	Percentage of construction cost
Energy Efficiency	Minimum carbon reduction of 15%	2%
On site saving	Total carbon reduction of 35%	1%
Allowable solutions	Offset 65% of regulated CO_2 emissions	2-4%
BREEAM	BREEAM Excellent rating	1-2%

Source: Table 9.1 Centre for Sustainable Energy Cost of carbon reduction in new buildings (Currie & Brown, December 2018)

8.84 A paper, *UK Green Building Council, Building the Case for Net Zero (UK GBC, Advanced Net Zero, September 2020)* for Hoare Lea and JLL, considered the cost of Net Zero in two scenarios on a 16 storey city office building. This estimated the additional cost for an 'intermediate' scenario to be 6.2% and a 'stretch' scenario to be between 8% and 17%.

8.85 A paper, *Towards Net Zero Carbon Achieving greater carbon reductions on site - The role of carbon pricing (May 2020)* considered the costs associated with a hotel, a school, and an office building in the context of carbon pricing and a 35% CO_2 saving as per the London Plan. This estimated the additional costs for hotels to be 1.2% to 2.7%, for schools to be 1.1% to 1.7% and for newbuild offices to be 0.8% to 2.1% - although these were only additional construction costs (not whole life costs).

8.86 It is clear from a range of data sources that the additional costs will vary depending on the specifics of the building under consideration, however the costs of BREEAM Very Good and BREEAM Excellent are modest. In this assessment non-residential buildings are tested with up to 10% additional costs.

8.87 It is timely to note that building to higher standards that result in lower running costs does result in higher values[115]. The report Buying into the Green Homes Revolution (Santander, October 2022)[116] suggests that house buyers are willing to pay almost 10 per cent more for energy efficient properties, and research from Legal and General[117] shows buyers will pay up to 20% premium for low carbon homes. In this study, no premium is assumed in this study (for either residential or non-residential development).

[115] See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013.)

[116] A Green Premium: House buyers willing to pay almost 10 per cent more for energy efficient properties | Santander UK

[117] Legal & General research shows buyers will pay up to 20% premium for low carbon homes | Legal & General (legalandgeneral.com)

District Heating

8.88 Whilst there are no significant heat sources within Chelmsford at the time of writing, these can be useful sources of renewable energy, particularly from the incineration of waste, for the form of bio sources. New District Heating Schemes, within the town, would therefore require the construction of a central heat plant, as well as the distribution network infrastructure.

8.89 There are few published costs of District Heating Schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers suggest that the additional costs may be in the range of £3,000 to £7,000 per unit, which is supported by the limited published data[118], depending on the size and shape of the project. This has not been included in the base appraisals, but this additional cost has been tested.

Electric Vehicle Charging

8.90 EV charging facilities are now a national requirement (from 25th June 2023) of Building Regulations (Approved Document S):

> *S1. (1) A new residential building with associated parking must have access to electric vehicle charge points as provided for in paragraph (2).*
>
> *(2) The number of associated parking spaces which have access to electric vehicle charge points must be—*
>
> *(a) the total number of associated parking spaces, where there are fewer associated parking spaces than there are dwellings contained in the residential building; or*
>
> *(b) the number of associated parking spaces that is equal to the total number of dwellings contained in the residential building, where there are the same number of associated parking spaces as, or more associated parking spaces than, there are dwellings.*
>
> *(3) Cable routes for electric vehicle charge points must be installed in any associated parking spaces which do not, in accordance with paragraph (2), have an electric vehicle charge point where—*
>
> *(a) a new residential building has more than 10 associated parking spaces; and*
>
> *(b) there are more associated parking spaces than there are dwellings contained in the residential building.*

8.91 It is assumed that all new homes have EV charging points. A cost of £600/unit has been modelled. This cost is applied to flatted development, although whilst such development is unlikely to have 100% parking provision, it is assumed that shared charging facilities will be provided.

[118] *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides some guidance for infrastructure to distribute heat, but not generation.

Water Efficiency

8.92 It is assumed that measures to reduce the use of water, in line with the enhanced building regulations apply. The cost of reducing the use of water, in line with the enhanced building regulations (110l/day), is modest, likely to be less than £5/dwelling[119]. This cost was based in 2014 so would be indexed[120] to £7/dwelling.

8.93 The Council is considering seeking rainwater harvesting and greywater recycling, so we have considered the costs. There are few published costs, although figures of £2,000 to £3,000 are frequently quoted[121]. The provision of rainwater harvesting requires the capture of rainfall. This is normally done through an underground tank. A second cold water system is then installed. As this is not at 'mains' pressure, this normally utilises a pump and pressure cylinder. This additional cost is tested.

POLICY DM26 - DESIGN SPECIFICATION FOR DWELLINGS

8.94 The requirements for Nationally Described Space Standard (NDSS) technical requirements are considered under POLICY DM1 – SIZE AND TYPE OF HOUSING above.

8.95 The policy goes on to set out further 'Development Standards' in Appendix B. Appendix B contains guidance to be applied to planning applications and seek to ensure new developments will meet the needs of their occupiers, minimise the impact of new developments on surrounding occupiers and encourage higher rates of recycling. On the whole, these can be met through good design and do not add to the costs over and above those modelled elsewhere in this update.

8.96 In addition to the above, as highlighted through the December 2022 consultation[122] a number of further national consultations were announced during the consultation period. These include proposed Changes to Approved Document B: Sprinklers in Care Homes.

8.97 There are few up-to-date published costs of such systems (beyond Wales where they are a requirement). The costs of installation depend very much on the level of local water pressure. Where there is adequate water pressure, the additional cost is estimated to be about £1,000 per unit (mainstream dwelling). Where there is inadequate local water pressure, it is necessary to incorporate water storage and pumping to ensure the sprinklers work effectively. This will vary depending on the size and design of the scheme, although £2,500/dwelling may be typical.

[119] Paragraph 285 Housing Standards Review, Final Implementation Impact Assessment, March 2015. Department for Communities and Local Government.

[120] BCIS Index March 2014 316.3, October 2022 444.9.

[121] For example by the UK Rainwater Harvesting Association.

[122] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

8.98 A cost of £2,000/ unit is tested in this regard.

POLICY DM27 - PARKING STANDARDS

8.99 The Council has a number of adopted SPDs. It is assumed that these can be met within the wider density assumptions adopted by the Council and are covered in the general site costs set out in Chapter 7 above.

POLICY DM28 – TALL BUILDINGS

8.100 This policy does not impact directly on development viability.

POLICY DM29 – PROTECTING LIVING AND WORKING ENVIRONMENTS

8.101 This policy does not impact directly on development viability.

POLICY DM30 – CONTAMINATION AND POLLUTION

8.102 This policy does not impact directly on development viability.

General Comment

8.103 Through the December 2022 consultation, a housebuilder[123] commented as follows:

> *The VA provides a good indication of the additional costs of construction to meet the various policy aims of the Local Plan, including biodiversity Net Gain, Building regulations and National Planning Policy Requirements.*
>
> *We would caution that some of these costs can fluctuate considerably during economic cycles and based on the availability of land (for BNG), equipment, and skilled labour to install and manage the technology. In particular, National Planning Policy requirements are being consulted upon and may result in additional development costs that are currently difficult to predict.*
>
> *We would therefore recommend building in a buffer, or contingency, to account for the uncertainty in this area of maybe +10-20% of the costs.*

8.104 They also went on to say:

> *National Planning Policy requirements are being consulted upon and may result in additional development costs that are currently difficult to predict.*
>
> *We would therefore recommend building in a buffer, or contingency, to account for the uncertainty in this area of maybe +10-20% of the costs.*

[123] Richard Clews of Strutt and Parker for Barratt David Wilson Homes (Generally and specifically in relation to Beehive Lane, Galleywood).

8.105 This point is appreciated, and it is accepted that there is uncertainty and variance on the costs, particularly when considered from site to site, so, rather than incorporating a buffer in this regard, sensitivity testing of the overall costs has been undertaken.

8.106 A housebuilder[124] raised a concern about the justification of some of the policy requirements and a respondee[125] noted that they considered some of the policies to be counterproductive. Whilst this is noted, the purpose of this update is to test the impact on viability of policy options that are under consideration, rather than to assess whether or not a particular policy is justified.

[124] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

[125] David Marsh.

9. Modelling

9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council's policies on development viability.

9.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Residential Development

9.3 The SHELAA sites from which the allocations will be taken is a working document that remains in preparation. A copy of the database was provided, showing both the SHELAA data and the size of the sites and the basic information, such as size, capacity and land use.

Table 9.1 Distribution of Submitted SHELAA Sites

	Ha		Units	
Brownfield / PDL				
Count	7	4.64%	6	4.48%
Total	8.59	0.31%	370.40	0.45%
Minimum	0.15		4.50	
Average	1.23		61.73	
Maximum	3.29		115.15	
Greenfield				
Count	144	95.36%	128	95.52%
Total	2,748.26	99.69%	81,883.43	99.55%
Minimum	0.12		3.60	
Average	19.09		639.71	
Maximum	493.20		17,262.14	
ALL				
Count	151	100.00%	134	100.00%
Total	2,756.85	100.00%	82,253.83	100.00%
Minimum	0.12		3.60	
Average	18.26		613.83	
Maximum	493.20		17,262.14	

Source: March 2023

Table 9.2 Distribution of SHELAA Sites by Locality						
	Adjacent to DSB	Adjacent to Urban Area	Outside of DSB	Within DSB	Within Urban Area	All
Count	45	17	60	2	10	134
	34%	13%	45%	1%	7%	100%
Total Capacity	20,760	12,255	47,452	264	1,523	82,254
	25%	15%	58%	0%	2%	100%
Minimum Capacity	4	5	5	63	30	4
Average Capacity	461	721	791	132	152	614
Maximum Capacity	5,960	2,852	17,262	200	596	17,262
Total Ha	682.14	353.83	1,673.01	7.53	40.34	2,756.85
	25%	13%	61%	0%	1%	100%
Minimum Area	0.12	0.18	0.15	1.81	0.74	0.12
Average Area	14.83	19.66	22.31	3.77	4.03	18.26
Maximum Area	170.27	81.49	493.20	5.72	17.04	493.20

Source: March 2023

Table 9.3 Distribution of SHELAA Sites by Size				
	Sites		Units	
>1,000	21	16%	60,642	74%
500 - 999	13	10%	8,552	10%
100-499	47	35%	10,927	13%
50-99	15	11%	1,095	1%
25-49	22	16%	864	1%
10-25	7	5%	116	0%
<10	9	7%	58	0%
	134	100%	82,254	100%

Source: March 2023

Residential Modelling and Typologies

9.4 To inform the modelling, the characteristics of the sites were considered in terms of location, size and suggested use, as set out in the tables above. We modelled a set of representative sites in the Council area.

9.5 The Council's 2015 SHLAA sets out how the capacity of potential sites has been modelled. A range of development densities are used and summarised in the following table.

Table 9.4 SLAA Development Densities (Units/ha)	
Central Chelmsford	75 - 160
Urban Areas	65
Larger Greenfield	35
Smaller Greenfield	30

Source: Taken from Table 7.1 Chelmsford SLAA Viability Study – Final Report. PBA, August 2015

9.6 These densities have been followed in the modelling, as have the open space requirements set out in Chapter 8 above. Having said this, a higher density building has been added in to represent higher density development in central Chelmsford. In addition to the above, in all cases the following net developable area assumptions have been applied to the modelling.

Table 9.5 SLAA Development Densities	
Gross site area (ha)	Percentage net
Less than 0.4 ha	100%
0.4 to 2 ha	80%
Over 2 ha	70%

Source: HDH 2018

9.7 It is acknowledged that modelling is never totally representative, however the aim of this work is to broadly test development viability of sites likely to come forward over the plan-period. This will assist with developing the Plan and the policies within it as well as to inform the Council's plan-making. The work is high level, so there are likely to be sites that will not be able to deliver the affordable housing target and indeed, as set out at the start of this report, there are some sites that will be unviable even without any policy requirements (for example brownfield sites with high remediation costs). There is little scope for exemptions to be granted, however, where the affordable housing target and other policy requirements cannot be met, the developer will continue to be able to negotiate with the planning authority. The Council must weigh up the factors for and against a scheme, and the ability to deliver affordable housing will be an important factor. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

Development assumptions

9.8 In arriving at appropriate assumptions for residential development on each site, it was ensured that the built forms used in the appraisals were appropriate to the current development practices.

9.9 In addition, the policy requirements, as set out in Chapter 8 above, were incorporated, in terms of density, mix and open space into the modelling.

9.10 A set of typologies have been developed that respond to the variety of development situations and densities typical in England, and this is used to inform development assumptions for sites. This approach enables a view to be formed about floorspace density, based on the amount of

development, measured in net floorspace per hectare, to be accommodated upon the site. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).

9.11 A typical of post-PPG3/PPS3 built form which would provide development at between 3,000m^2/ha to 3,550m^2/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be around 32/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.

9.12 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900m^2/ha and dwelling densities of 100 units/ha upwards; and other schemes of lower density, in the rural edge situations.

9.13 As highlighted through the December 2022 consultation[126] a number of further national consultations were announced during the consultation period. These include proposed requirements for second staircases, particularly in taller buildings (although it is important to note that the Council is not planning for taller (6 storey or more) in Chelmsford) which followed the 2017 Grenfell Tower fire and will be reflected in the net saleable area assumptions in the modelling.

9.14 The main characteristics of the modelled sites are set out in the tables below. It is important to note that these are modelled sites and not actual sites. These modelled typologies have been informed by the sites that are likely to be included in the SHELAA, both in terms of scale and location. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included.

9.15 Through the December 2022 consultation, a developer[127] commented:

> *All of the possible Growth strategies correctly rely upon notable development with the City Centre and Chelmsford Riverside. These will exceed 300 homes, and the typology will be subject to notable infrastructure costs.*

9.16 They also suggested that '*City Centre developments can notably exceed the densities stated*' although they did not propose any alternative modelling.

[126] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

[127] Sphere25 & Montagu Evans for Dominus Group re The Meadows Shopping Centre, Chelmsford.

9.17 In this regard, a housebuilder[128] commented, saying that their *'experience suggests that the selected gross to net percentage is slightly high and the preferred density is a slightly low …. that an 'average figure of 40 dph (net) is achievable and relatively commonplace for national housebuilders on strategic sites in Essex*', and putting forward a 50% net developable area assumption.

9.18 A developer[129] commented:

> *There does not appear to be any specific reference to types of sites referenced in Strategic Option C from the Issues and Options Consultation document, which suggests exploring the Wider Strategy with development in the lower tier settlements.*
>
> *A smaller-scale rural site with potential for local-level infrastructure in villages should be considered, hence could present a useful comparison in terms of potential infrastructure contribution onsite as opposed to through significant contribution to CIL and S106.*

9.19 A site promoter[130] commented:

> *The modelled sites/typologies set out in Table 9.6 should test a strategic site of more than 3,000 homes. The Council's current Spatial Approach E identifies Hammonds Farm as delivering at least 4,000 homes, and as promoted through our representations, the Hammonds Farm site has the capacity to accommodate 5,500 new homes. For long-term planning, the size of strategic site tested should recognise the need for development that potentially spans Local Plan periods.*

9.20 The modelling does include a range of smaller greenfield sites, so no change is made in this regard. In this iteration of this report the following changes are made to the modelling:

a. The 7 anonymised potential strategic sites are added.

b. The larger mixed (houses and flats) typologies in central Chelmsford are remodelled with flats only.

c. A larger flatted higher density scheme is added.

d. The housing mix is updated, based on information from the draft housing market assessment.

[128] Mr Olivier Spencer of Andrew Martin – Planning Limited for Croudace Homes re Land north and east of Rettendon Place.

[129] David Hill of Dandara Eastern for Mr Freeman (East of Pleshy Rd).

[130] Fiona Sibley of BDP for Grosvenor Property UK and Hammonds Eststes LLP, with regard to Hammonds Farm.

Table 9.6 Summary of Modelled Sites – Areas and Densities

			Current Use	Units	Area Ha				Density Units/ha		Density
					Total	Gross	Net	%	Gross	Net	m2/ha
1	Large GF 300 Urban Edge	Green	Agricultural	300	12.245	12.245	8.571	70.0%	24.50	35.00	3,039
2	Large GF 100 Urban Edge	Green	Agricultural	100	4.082	4.082	2.857	70.0%	24.50	35.00	3,072
3	Medium GF - 40 urban edge	Green	Agricultural	40	1.429	1.429	1.143	80.0%	28.00	35.00	3,097
4	Medium GF - 20 urban edge	Green	Agricultural	20	0.833	0.833	0.667	80.0%	24.00	30.00	2,536
5	Medium GF - 12 urban edge	Green	Agricultural	12	0.500	0.500	0.400	80.0%	24.00	30.00	2,997
6	Brownfield - 125 Urban Area	Brown	PDL	125	2.747	2.747	1.923	70.0%	45.50	65.00	5,142
7	Brownfield - 50 Urban Area	Brown	PDL	50	0.962	0.962	0.769	80.0%	52.00	65.00	5,113
8	Brownfield - 25 Urban Area	Brown	PDL	25	0.592	0.481	0.385	65.0%	52.00	65.00	5,156
9	Brownfield - 12 Urban Area	Brown	PDL	12	0.185	0.185	0.185	100.0%	65.00	65.00	5,357
10	Flatted BF 250	Brown	PDL	250	4.464	4.464	3.125	70.0%	56.00	80.00	5,848
11	Flatted BF 250 HD	Brown	PDL	250	1.953	1.953	1.563	80.0%	128.00	160.00	12,229
12	Flatted BF 155	Brown	PDL	155	1.938	1.938	1.550	80.0%	80.00	100.00	7,294
13	Flatted BF 155 HD	Brown	PDL	155	1.211	1.211	0.969	80.0%	128.00	160.00	12,201
14	Flats BF 75	Brown	PDL	75	1.103	1.103	0.882	80.0%	68.00	85.00	6,235
15	Flats BF 35	Brown	PDL	35	0.438	0.438	0.438	100.0%	80.00	80.00	5,813
16	Flats 12	Brown	PDL	12	0.160	0.160	0.160	100.0%	75.00	75.00	5,665
17	Small GF -9	Green	Paddock	9	0.300	0.300	0.300	100.0%	30.00	30.00	3,293
18	Small GF - 4	Green	Paddock	4	0.133	0.133	0.133	100.0%	30.00	30.00	3,495
19	Green Plot	Green	Paddock	1	0.033	0.033	0.033	100.0%	30.00	30.00	4,200
20	Small Brown - 9	Brown	PDL	9	0.222	0.200	0.200	90.3%	45.00	45.00	3,760
21	Small Brown - 6	Brown	PDL	6	0.167	0.167	0.133	80.0%	36.00	45.00	3,675
22	Brown Plot	Brown	PDL	1	0.033	0.033	0.033	100.0%	30.00	30.00	3,900
24	Strategic Green 1	Green	Agricultural	3,000	150.000	150.000	75.000	50.0%	20.00	40.00	3,445
25	Strategic Green 2	Green	Agricultural	2,000	100.000	100.000	50.000	50.0%	20.00	40.00	3,450
26	Strategic Green 3	Green	Agricultural	1,500	85.714	85.714	42.857	50.0%	17.50	35.00	3,018
27	Strategic Green 4	Green	Agricultural	1,000	44.699	44.699	28.571	63.9%	22.37	35.00	3,018
28	Strategic Green 5	Green	Agricultural	800	39.409	39.409	22.857	58.0%	20.30	35.00	3,014
29	Strategic Green 6	Green	Agricultural	500	28.571	28.571	14.286	50.0%	17.50	35.00	3,023
30	Strategic Brown	Brown	PDL	500	3.472	3.472	3.125	90.0%	144.00	160.00	11,678

Source: HDH (March 2023)

9.21 A developer[131] commented that '*Every site will have slightly different parameters but what is contain in the assumptions appears to be sensible*'.

Older People's Housing

9.22 A private Sheltered/retirement and an Extracare scheme have been modelled, each on a 0.5ha site.

a. A private Sheltered/retirement scheme of 30 x 1 bed units of 50m^2 and 30 x 2 bed units of 75m^2 to give a net saleable area of 3,750m^2. We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 4,500m^2.

b. An Extracare scheme of 36 x 1 bed units of 65m^2 and 24 x 2 bed units of 80m^2 to give a net saleable area of 4,260m^2. We have assumed a further 30% non-saleable service and common areas to give a scheme GIA of 5,538m^2.

9.23 Through the December 2022 consultation, a developer[132] said '*that it is imperative that Local Authorities fully test the ability of different sectors of the specialist housing market for the elderly to deliver planning benefits and remain able to compete for sites to ensure planning need is met. This includes: A correct representation of the IRC typology*'. Having discussed this with the Council, we understand that at the core of this representation is whether such development falls within C2 or C3[133].

9.24 The rationale behind looking at Integrated Retirement Communities (IRCs) is set out as follows:

[131] David Hill of Dandara Eastern for Mr Freeman (East of Pleshy Rd).

[132] Richard Garside of Newsteer for Inspired Villages.

[133] C2 and C3 uses can be summarised as follows (source Planning Portal):

C2 Residential institutions *- Residential care homes, hospitals, nursing homes, boarding schools, residential colleges and training centres*

C2A Secure Residential Institution *- Use for a provision of secure residential accommodation, including use as a prison, young offenders institution, detention centre, secure training centre, custody centre, short term holding centre, secure hospital, secure local authority accommodation or use as a military barracks*

C3 Dwellinghouses *- This class is formed of three parts*

C3(a) covers use by a single person or a family (a couple whether married or not, a person related to one another with members of the family of one of the couple to be treated as members of the family of the other), an employer and certain domestic employees (such as an au pair, nanny, nurse, governess, servant, chauffeur, gardener, secretary and personal assistant), a carer and the person receiving the care and a foster parent and foster child

C3(b) covers up to six people living together as a single household and receiving care e.g. supported housing schemes such as those for people with learning disabilities or mental health problems

C3(c) allows for groups of people (up to six) living together as a single household. This allows for those groupings that do not fall within the C4 HMO definition, but which fell within the previous C3 use class, to be provided for i.e. a small religious community may fall into this section as could a homeowner who is living with a lodger

> *If IRC operators are to bring schemes forward on allocated housing sites they will have had to pay similar levels for the land to the general needs housebuilders to secure the site in the first place and therefore, as the economics of an IRC are different as we will show in the following, the outcome of the review will prove that they cannot afford the same levels of contribution as the housebuilder. However if both parties start from the same benchmark land value position this is likely to mean that IRC operators cannot bid at the same levels for land and sites will therefore not come forward for this use.*

9.25 It is important to note that the Council currently has no plans to allocate land for IRCs and currently the Council does not seek affordable housing or CIL from Residential Institutions but does from Dwelling Houses. The PPG definitions of specialist older people's housing are set out towards the end of Chapter 4 above. Generally, IRCs are taken to be in the definition included in paragraph 63-010-20190626 of the PPG:

> ***Extra care housing or housing-with-care:*** *This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.*

9.26 As set out in the representation, the facilities can include central restaurants, leisure club, gardens, guest facilities and the like. It is acknowledged that there can be a 'grey area' between C2 and C3, depending on the level of self-containment of the units and the level of services (particularly care) provided.

9.27 In response to the consultation, an additional typology has been modelled of 150 units (so a very large scheme in the wider Chelmsford context) made up of level access flats and houses[134], although no detail is provided.

- 40 x 1 bed units of 70m^2 with 25% circulation space
- 60 x 2 bed units of 90m^2 with 25% circulation space
- 50 bungalows of 120m^2 with 25% circulation space.

9.28 This derives to give a net saleable area of 10,700m^2 and a total GIA, allowing non-saleable service and common areas of 13,375m^2. A 4ha greenfield site is assumed.

Employment Uses

9.29 The Council is planning to allocate strategic employment sites and mixed-use strategic sites. These sites will not be modelled individually, rather the type of development that they are most likely to deliver is modelled.

[134] The submission was for bungalows, however – from meeting the housing need point of view – houses make more efficient use of land.

9.30 In line with the CIL Regulations, only developments of over 100m^2 have been assessed. There are other types of development (such as petrol filling stations and garden centres etc). These have not been included in this high-level study due to the great diversity of project that may arise.

9.31 For this study, a number of development types have been assessed. The modelling was based on the following development types:

a. **Offices**. These are more than 250m^2, will be of steel frame construction, be over several floors and will be located on larger business parks or in Chelmsford city centre – both have been modelled. Typical larger units in the Council area are around 2,000m^2 – we will use this as the basis of our modelling. Assumptions have been made about the site coverage and density of development on the sites. It has been assumed five storeys and 70% coverage on the office sites in the urban situation and 3 storeys and 25% coverage elsewhere.

b. **Large Industrial**. Modern industrial units of over 4,000m^2. 40% coverage which is based on the single storey construction has been assumed.

c. **Small Industrial**. Modern industrial units of 400m^2. 40% coverage which is based on the single storey construction has been assumed.

d. **Distribution**. Modern units of over 4,000m^2 is used as the basis of the modelling. 35% coverage which is based on the single storey construction has been assumed.

9.32 The plethora of other types of commercial and employment development beyond office and industrial/storage uses has not been included in this study.

Retail

9.33 The following types of space have been assessed. It is only therefore necessary to look at the main types of development likely to come forward in the future. The following distinct types of retail development are modelled for the sake of completeness – although it should be noted that no such development is scheduled to take place on the specific sites.

a. **Supermarkets**. Typically, the units that are currently coming forward are around 2,000m^2 unit on a 0.6ha site with 120 or so car parking places (30% coverage).

b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m^2. It is assumed to require 150 car parking spaces, and to occupy a total site area of 0.8ha. The building is taken to be of steel construction.

c. **Shop** is a brick / block built development, of 200m^2. Site coverage of 80% is assumed.

9.34 There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. These have not been included these in this high-level study due to the great diversity of project that may arise.

10. Residential Appraisals

10.1 At the start of this chapter, it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this study are one of a number of factors that Chelmsford Council will consider, including the track record in delivering affordable housing and collecting developer contributions. The appraisals use the residual valuation approach, they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for a site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).

10.2 Several sets of appraisals have been run based on the assumptions detailed in the previous chapters of this report, including the affordable housing requirement, developer contributions and environmental standards. Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and in prices.

10.3 For each development type and potential strategic site, the Residual Value is calculated. The results are presented on a per gross hectare basis to allow comparison. In the tables in this chapter, the results are colour coded using a traffic light system:

a. **Green** **Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).

b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV.

c. **Red** **Non-viable** – where the Residual Value does not exceed the EUV.

10.4 A report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a typology is shown as viable does not necessarily mean that that type of development will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development.

Base Appraisals

10.5 The initial appraisals are based on a full policy-on scenario, being the following assumptions.

a. Affordable Housing — 35% – in line with the requirements for 10% AHO and 25% of affordable homes to be First Homes (70% Affordable Rent, 5% Shared Ownership, 25% First Homes).

b. Design — 95% Part M4(2), 5% Part M4(3)a, 2025 Part L, Water efficiency, 20% Biodiversity Net Gain.

c. Developer Contributions s106 as per Chapter 8 on typologies and CIL as adopted.

10.6 The base appraisals are included in **Appendix 11**.

Table 10.1a Residential Typologies, – Residual Values

Wider Chelmsford

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	Green	Agricultural	12.24	8.57	300	1,134,903	1,621,289	13,896,767
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	Green	Agricultural	4.08	2.86	100	1,045,737	1,493,910	4,268,315
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	Green	Agricultural	1.43	1.14	40	1,591,444	1,989,304	2,273,491
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	Green	Agricultural	0.83	0.67	20	1,334,447	1,668,058	1,112,039
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	Green	Agricultural	0.50	0.40	12	1,811,015	2,263,768	905,507
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	Brown	PDL	2.75	1.92	125	1,609,343	2,299,061	4,421,272
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	Brown	PDL	0.96	0.77	50	1,973,416	2,466,770	1,897,515
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	Brown	PDL	0.48	0.38	25	1,599,778	2,462,858	947,253
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	Brown	PDL	0.18	0.18	12	3,120,684	3,120,684	576,126
Site 10	Flatted BF 250	Wider Chelmsford	Brown	PDL	4.46	3.13	250	1,309,623	1,870,890	5,846,531
Site 11	Flatted BF 250 HD	Wider Chelmsford	Brown	PDL	1.95	1.56	250	-1,367,797	-1,709,746	-2,671,479
Site 12	Flatted BF 155	Wider Chelmsford	Brown	PDL	1.94	1.55	155	1,908,482	2,385,602	3,697,683
Site 13	Flatted BF 155 HD	Wider Chelmsford	Brown	PDL	1.21	0.97	155	-1,425,269	-1,781,587	-1,725,912
Site 14	Flats BF 75	Wider Chelmsford	Brown	PDL	1.10	0.88	75	1,679,033	2,098,791	1,851,874
Site 15	Flats BF 35	Wider Chelmsford	Brown	PDL	0.44	0.44	35	829,091	829,091	362,727
Site 16	Flats 12	Wider Chelmsford	Brown	PDL	0.16	0.16	12	1,069,125	1,069,125	171,060
Site 17	Small GF -9	Wider Chelmsford	Green	Paddock	0.30	0.30	9	1,540,747	1,540,747	462,224
Site 18	Small GF - 4	Wider Chelmsford	Green	Paddock	0.13	0.13	4	1,527,554	1,527,554	203,674
Site 19	Green Plot	Wider Chelmsford	Brown	Paddock	0.03	0.03	1	1,453,336	1,453,336	48,445
Site 20	Small Brown - 9	Wider Chelmsford	Green	PDL	0.20	0.20	9	918,235	1,017,404	203,481
Site 21	Small Brown - 6	Wider Chelmsford	Brown	PDL	0.17	0.13	6	1,140,549	1,425,686	190,092
Site 22	Brown Plot	Wider Chelmsford	Brown	PDL	0.03	0.03	1	446,001	446,001	14,867
Site 24	Strategic Green 1	Wider Chelmsford	Green	Agricultural	150.00	75.00	3,000	530,528	1,061,057	79,579,269
Site 25	Strategic Green 2	Wider Chelmsford	Green	Agricultural	100.00	50.00	2,000	640,126	1,280,251	64,012,551
Site 26	Strategic Green 3	Wider Chelmsford	Green	Agricultural	85.71	42.86	1,500	616,773	1,233,546	52,866,273
Site 27	Strategic Green 4	Wider Chelmsford	Green	Agricultural	44.70	28.57	1,000	858,642	1,343,308	38,380,220
Site 29	Strategic Green 6	Chelmsford	Green	Agricultural	28.57	14.29	500	761,771	1,523,542	21,764,889
Site 30	Strategic Brown	Chelmsford	Brown	PDL	3.47	3.13	500	2,441,968	2,713,298	8,479,056

Source: HDH (March 2023)

Table 10.1b Residential Typologies, – Residual Values

South Woodham Ferrers

						Area (ha)		Units	Residual Value (£)		
						Gross	Net		Gross ha	Net ha	Site
Site 1	Large GF 300 Urban Edge	SWF	Green	Agricultural	12.24	8.57	300	740,416	1,057,737	9,066,321
Site 2	Large GF 100 Urban Edge	SWF	Green	Agricultural	4.08	2.86	100	622,189	888,841	2,539,547
Site 3	Medium GF - 40 urban edge	SWF	Green	Agricultural	1.43	1.14	40	781,026	976,282	1,115,751
Site 4	Medium GF - 20 urban edge	SWF	Green	Agricultural	0.83	0.67	20	664,599	830,749	553,833
Site 5	Medium GF - 12 urban edge	SWF	Green	Agricultural	0.50	0.40	12	973,690	1,217,112	486,845
Site 6	Brownfield - 125 Urban Area	SWF	Brown	PDL	2.75	1.92	125	870,489	1,243,556	2,391,454
Site 7	Brownfield - 50 Urban Area	SWF	Brown	PDL	0.96	0.77	50	1,079,309	1,349,137	1,037,797
Site 8	Brownfield - 25 Urban Area	SWF	Brown	PDL	0.48	0.38	25	884,547	1,361,760	523,754
Site 9	Brownfield - 12 Urban Area	SWF	Brown	PDL	0.18	0.18	12	1,877,533	1,877,533	346,621
Site 10	Flatted BF 250	SWF	Brown	PDL	4.46	3.13	250	-251,575	-359,392	-1,123,101
Site 12	Flatted BF 155	SWF	Brown	PDL	1.94	1.55	155	-392,780	-490,975	-761,011
Site 14	Flats BF 75	SWF	Brown	PDL	1.10	0.88	75	-375,386	-469,232	-414,028
Site 15	Flats BF 35	SWF	Brown	PDL	0.44	0.44	35	-422,631	-422,631	-184,901
Site 16	Flats 12	SWF	Brown	PDL	0.16	0.16	12	-437,704	-437,704	-70,033
Site 17	Small GF -9	SWF	Green	Paddock	0.30	0.30	9	1,540,747	1,540,747	462,224
Site 18	Small GF - 4	SWF	Green	Paddock	0.13	0.13	4	1,527,554	1,527,554	203,674
Site 19	Green Plot	SWF	Brown	Paddock	0.03	0.03	1	1,453,336	1,453,336	48,445
Site 20	Small Brown - 9	SWF	Green	PDL	0.20	0.20	9	196,313	217,514	43,503
Site 21	Small Brown - 6	SWF	Brown	PDL	0.17	0.13	6	502,037	627,546	83,673
Site 22	Brown Plot	SWF	Brown	PDL	0.03	0.03	1	-419,845	-419,845	-13,995
Site 28	Strategic Green 5	SW Ferrers	Green	Agricultural	39.41	22.86	800	548,940	946,449	21,633,113

Source: HDH (March 2023)

10.7 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make

an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development as set out in Chapter 6 above.

Table 10.2a Residual Value v BLV

Wider Chelmsford

			EUV	BLV	Residual Value
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	1,134,903
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	1,045,737
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	1,591,444
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	1,334,447
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	1,811,015
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,609,343
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,973,416
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,599,778
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,120,684
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	1,309,623
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-1,367,797
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	1,908,482
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-1,425,269
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	1,679,033
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	829,091
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	1,069,125
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	1,540,747
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	1,527,554
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	1,453,336
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	918,235
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,140,549
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	446,001
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	530,528
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	640,126
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	616,773
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	858,642
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	761,771
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	2,441,968

Source: HDH (March 2023)

Table 10.2b Residual Value v BLV

South Woodham Ferrers

			EUV	BLV	Residual Value
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	740,416
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	622,189
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	781,026
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	664,599
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	973,690
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	870,489
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	1,079,309
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	884,547
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	1,877,533
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	-251,575
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	-392,780
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	-375,386
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	-422,631
Site 16	Flats 12	SWF	1,100,000	1,320,000	-437,704
Site 17	Small GF -9	SWF	25,000	525,000	1,540,747
Site 18	Small GF - 4	SWF	25,000	525,000	1,527,554
Site 19	Green Plot	SWF	25,000	525,000	1,453,336
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	196,313
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	502,037
Site 22	Brown Plot	SWF	1,100,000	1,320,000	-419,845
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	548,940

Source: HDH (March 2023)

10.8 Across the greenfield sites, the Residual Value exceeds the BLV in all cases, suggesting that such development is likely to be viable on the basis tested.

10.9 On brownfield sites within Chelmsford and the wider Borough, the Residual Value is generally above the BLV, suggesting that such development is likely to be viable. The exception is in relation to flatted development which is most likely to come forward in central Chelmsford. On the whole, this is not shown as viable with the Residual Value being less than the BLV, and for the higher density typologies, less than the EUV. Whilst the value attributed to flatted development is significantly greater than for housing development, this is more than offset by the greater costs associated with flatted development and the necessity to reflect the circulation space (stairs and lifts) in the modelling.

10.10 The values in the South Woodham Ferrers areas are less than in the wider Borough and the Residual Values are proportionately less than in the wider Borough. In this area greenfield development is shown as viable but brownfield development (housing and flats) is not. It is important to note that very little further development is anticipated or planned for in the South Woodham Ferrers area.

10.11 The modelling includes the 7 potential strategic sites. On all these the Residual Value exceeds the BLV suggesting that these are likely to be forthcoming. In this context it is necessary to note that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

> *Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.*

10.12 In this context paragraph 10-006 of the PPG is particularly highlighted:

> *... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....*
>
> *PPG 10-006-20180724*

10.13 It is important to note that all the above appraisals assume developer contributions as set out in Chapter 8 over and above CIL. On the strategic sites these vary from £25,000 per unit to £50,000 per unit (in addition to CIL). As and when the actual strategic sites are identified, it will be necessary to consider them against their actual strategic infrastructure and mitigation requirements identified through the Infrastructure Delivery Plan (IDP).

Benchmark Land Value

10.14 Through the consultation process a range of views were expressed at to the appropriate Benchmark Land Value. In this iteration of this viability assessment, the following BLV assumptions are used (these are applied on a gross site area):

a.	Brownfield/Urban Sites:	EUV Plus 20%.	
b.	Greenfield Sites:	Generally	EUV Plus £500,000/ha.
		Strategic Sites	EUV times 10.

10.15 Whilst this is considered to be appropriate, a range of BLV assumptions of up to £2,000,000/ha have been tested and are set out in **Appendix 12** below.

10.16 In the wider Borough, when the BLV is increased to over £1,000,000/ha, more typologies do show as being unviable. As the greenfield BLV is substantially below this, the Council can be confident that, if a higher BLV was used, then the pattern of the results is unlikely to be

significantly different. The exception is in relation to the strategic sites, but having said this, it was suggested that that the strategic sites were treated in a similar way to the smaller greenfield sites (BLV of EUV + £500,000/ha rather than EUV x 10). Treating the greenfield strategic sites in this way does not alter the results. In the lower value, South Woodham Ferrers area, the greenfield sites are shown as being unviable at a BLV of about £700,000/ha.

10.17 Whilst there was not universal agreement with regard to the BLV assumptions, the analysis shows that even if the higher figures suggested were used, the results would not be materially different. The Council can therefore have confidence in the analysis set out in this report.

Developers' Return

10.18 In the initial iteration of this assessment the developers' return was taken as 17.5% of market housing and 6% of affordable housing. Based on comments made through the consultation process this was changed to 17.5% across the mainstream housing schemes. Some suggestion was made that a greater assumption should be used so a range of assumptions are tested in the 15% to 20% range (as per paragraph 10-018-20190509 of the updated PPG) and are set out in **Appendix 13**.

10.19 This analysis shows that where a higher developers' return of 20% is used, rather than the 17.5% assumption, the proportion of typologies that generate a Residual Value that exceeds the BLV is broadly similar. The Council can therefore have confidence in the analysis set out in this report.

Varied Policy Requirements

10.20 The above analysis is based on the Council's current policy requirement, updated for national changes. The Council is exploring various options, including seeking higher environmental standards and greater accessibility. Sets of appraisals have been run to establish the costs of the additional policy requirements. The results are included in **Appendix 14**.

10.21 The starting place for this analysis is the recent and emerging national standards, including the 2025 increase to Part L of Building Regulations, the mandating of Accessible and Adaptable standards under Part M of Building Regulations, mandatory EV Charging and for 20% Biodiversity Net Gain. The figures in the following table are an indication of the amount the Residual Value will fall (or rise) for the various policy requirements. The reduction in the amount of the Residual Value is the reduced amount in the maximum price a developer can pay a landowner.

Table 10.3a Costs of Policy Requirements (Fall in Residual Value as £/ha) Wider Chelmsford					
Environmental Policies - Relative to Part L 2025 (80% CO_2)					
	Greenfield	Brownfield	Flatted Development	Strategic Sites	All
Zero CO_2	87,594	174,293	327,864	118,816	181,744
District Heat	130,518	266,538	419,152	168,842	250,850
Rainwater Harvesting	63,250	129,167	202,701	81,822	121,458
Accessibility Policies - Relative to 100% Accessible and Adaptable Standard (M4(2))					
	Greenfield	Brownfield	Flatted Development	Strategic Sites	All
95% M4(2), 5% M4(3)a	18,350	37,474	58,771	23,738	34,013
95% M4(2), 5% M4(3)b	45,628	93,180	146,138	59,026	84,576
CCC Polices - Relative to Minimum National Standards (10% BNG, 100% M4(2), Part L 2025)					
	Greenfield	Brownfield	Flatted Development	Strategic Sites	All
With s106	369,997	776,309	1,322,363	516,861	729,543
With CIL	298,687	553,600	839,097	398,075	570,249
With s106 & CIL	668,684	1,329,909	2,161,460	914,936	1,299,817
With 35% Aff	1,113,442	2,045,368	2,775,515	1,252,656	1,961,350
Base	1,802,174	3,429,395	5,049,267	2,201,368	3,318,298

Source: HDH (March 2023)

Table 10.3b Costs of Policy Requirements (Fall in Residual Value as £/ha) South Woodham Ferrers					
Environmental Policies - Relative to Part L 2025 (80% CO_2)					
	Greenfield	Brownfield	Flatted Development	Strategic Sites	All
Zero CO_2	87,974	174,293	245,259	60,198	162,381
District Heat	131,088	266,538	339,355	90,178	234,443
Rainwater Harvesting	63,526	129,167	163,199	43,701	113,300
Accessibility Policies - Relative to 100% Accessible and Adaptable Standard (M4(2))					
	Greenfield	Brownfield	Flatted Development	Strategic Sites	All
95% M4(2), 5% M4(3)a	18,430	37,474	47,338	12,679	31,350
95% M4(2), 5% M4(3)b	45,828	93,180	117,709	31,526	77,984
CCC Polices - Relative Minimum National Standards (10% BNG, 100% M4(2), Part L 2025)					
	Greenfield	Brownfield	Flatted Development	Strategic Sites	All
With s106	369,997	776,309	1,088,298	254,523	655,501
With CIL	298,687	553,600	675,085	217,733	537,999
With s106 & CIL	668,684	1,329,909	1,763,383	472,257	1,193,534
With 35% Aff	930,669	1,801,262	1,927,613	645,129	1,705,388
Base	1,620,287	3,185,289	3,798,797	1,132,292	2,957,222

Source: HDH (March 2023)

10.22 The amount the Residual Value falls is closely related to the density of the type of development, by way of an example, seeking Zero Carbon on flatted development is likely to reduce the Residual Value by about £330,000/ha, whilst the impact is about £118,000/ha on the very large strategic sites. These differences are largely due to the density assumptions used in the modelling.

10.23 The increase from the 2025 environmental standard (Part L – 80% CO_2 saving) is significant, particularly if coupled with the requirement for District Heating or the requirement for rainwater harvesting. The cost of seeking 5% Wheelchair Adaptable housing is less than half the cost of seeking Wheelchair Accessible housing.

Affordable Housing

10.24 A core purpose of this study is to consider an appropriate affordable housing target. The total amount of affordable housing has been considered, as has the tenure mix. The current affordable housing policy sets out that the Council has a 35% target and seeks 37% as intermediate housing and the balance as affordable housing for rent. No distinction is made

between Affordable Rent and Social Rent, but it is understood that Affordable Rent (capped at LHA Cap) is normally delivered.

10.25 The tables included in **Appendix 15** show the results of the appraisals where the total amount of affordable housing is varied. In this analysis the affordable housing is assumed to meet the requirements of the NPPF that 10% of all the housing should be Affordable Home Ownership and of the PPG that 25% of affordable housing is a First Home. All other matters are as in the base appraisals at the start of this chapter. This analysis is repeated with the assumptions that all the affordable housing for rent is Affordable Rent, and that all the affordable housing for rent is Social Rent.

10.26 This analysis shows that, on average, assuming 35% affordable housing, across the typologies, the Residual Value is about £110,000/ha less where the affordable housing for rent is provided as Social Rent rather than Affordable Rent. The consequence of this is that should the Council seek that all the affordable housing for rent is as Social Rent, the developer could typically afford to pay a landowner about £110,000/ha less than where the affordable housing for rent is as Affordable Rent. This is a significant difference that has the impact of reducing the scope for affordable housing provision by about 5%, although the impact varies considerably across the different typologies.

10.27 First Homes are required to be subject to a minimum discount of 30%. Paragraph 70-004-20210524 of the PPG gives councils scope (subject to conditions) to set an alternative discount of 40% or 50% or a cap reduced below the £250,000 set out in the PPG. A further set of appraisals has been run with the First Homes being subject to these greater discounts and lower caps, the results of which are set out in **Appendix 16**.

10.28 This analysis shows that, on average, assuming 35% affordable housing, across the typologies, the Residual Value is about £70,000/ha less where the First Homes are subject to a 40% discount and about £170,000/ha less where the affordable housing is subject to a 50% discount. This further analysis shows that, on average, assuming 35% affordable housing, across the typologies, the Residual Value is about £90,000/ha less where the First Homes are subject to a £200,000 cap and about £220,000/ha less where the affordable housing is subject to a £150,000 cap, indicating that seeking a lower cap would have a negative impact on viability.

10.29 As above, the impact varies considerably across the different typologies, however demonstrates that increasing the percentage discount or reducing the cap is likely to have a substantially greater impact on viability than increasing accessibility standards, but a little less impact than moving to Zero Carbon construction.

Developer Contributions

10.30 The above analysis considered the impact of affordable housing on development viability, taking into account the anticipated requirements for developer contributions based on the most up to date information. The education contribution is calculated on a typology-specific basis

and added to the amounts assumed in 2018[135]. The education contribution is typically about £13,000 per unit on the larger greenfield sites, based on the housing mix in the draft SHMA. These s106 costs are in addition to CIL at the current rate of £186.45/m^2 and are assumed to include the £137.71[136] per dwelling payments in relation to the various environmental mitigation schemes[137].

10.31 In addition, the potential strategic sites are tested on the following basis:

Table 10.4 Potential Strategic Sites - Strategic Infrastructure and Mitigation Assumptions

Site	Site Description	Number of Dwellings	EUV	S106 per unit
1	Strategic Greenfield	3,000	Strategic Greenfield	£50,000
2	Strategic Greenfield	2,000	Strategic Greenfield	£40,000
3	Strategic Greenfield	1,500	Strategic Greenfield	£40,000
4	Large Greenfield	1,000	Greenfield	£40,000
5	Large Greenfield	800	Greenfield	£25,000
6	Large Greenfield	500	Greenfield	£25,000
7	Strategic Brownfield	500	Brownfield	£25,000

Source: CCC February 2023

10.32 A range of developer contribution costs ranging from £0 to £60,000 per unit has been tested against 0% to 40% affordable housing requirements[138]. This approach is appropriate at this stage of the plan-making process, but it will be necessary to keep these under review as the plan-making process continues.

10.33 The above analysis considered the impact of higher policy standards. The effect of affordable housing and developer contributions is tested in three scenarios.

[135] Large Greenfield £4,000; Medium Greenfield £3,000; Brownfield £2,000; Smaller Sites £2,000.

[136] As this report was being completed, this figure was updated to £156.76 per dwelling.

[137] Such as the Blackwater Estuary Zone of Influence, or the Crouch & Roach Estuaries Zone of Influence.

[138] Subsequently, as part of the iterative viability process with the Council, further analysis was undertaken with 45% affordable housing.

Table 10.5 Policy Scenarios for Policy Testing			
	Lower Requirements	**Mid Requirements**	**Higher Requirements**
	Being as per the minimum existing and emerging national standards		Including most of the items tested
Biodiversity Net Gain	10%	20%	20%
Carbon and Energy	2025 Part L	Zero Carbon	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) - Accessible & Adaptable 5% M4(3)a Wheelchair Adaptable	95% M4(2) Accessible & Adaptable 5% M4(3)b Wheelchair Accessible
Water Standard	Enhanced Building Regulations	Enhanced Building Regulations	Enhanced Building Regulations with Rainwater Harvesting
CIL	As adopted	As adopted	As adopted

Source: March 2023

10.34 The appraisal results are summarised below. In the following analysis, the small sites (less than 10 units) are modelled with affordable housing, although it is important to note that these are under the affordable housing threshold included in paragraph 64 of the NPPF.

Table 10.6a Maximum Levels of Developer Contributions. £/unit in Addition to CIL

Wider Chelmsford

Lower Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£60,000	£60,000	£60,000	£55,000	£50,000	£45,000
Brownfield	£60,000	£55,000	£40,000	£40,000	£30,000	£30,000	£25,000
Flatted Development	£50,000	£45,000	£30,000	£30,000	£25,000	£20,000	£15,000
Higher Density Flatted	£25,000	£20,000	£10,000	£10,000	£0	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£35,000
Small Brown	£60,000	£55,000	£30,000	£30,000	£15,000	£5,000	Unviable
Strategic Green 1	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000	£30,000
Strategic Green 2	£60,000	£60,000	£60,000	£60,000	£40,000	£45,000	£40,000
Strategic Green 3	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000
Strategic Green 4	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£45,000
Strategic Green 6	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£45,000
Strategic Brown	£60,000	£50,000	£40,000	£35,000	£30,000	£25,000	£20,000
Mid Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£60,000	£60,000	£55,000	£50,000	£40,000	£40,000
Brownfield	£60,000	£50,000	£45,000	£35,000	£30,000	£25,000	£20,000
Flatted Development	£50,000	£45,000	£35,000	£25,000	£20,000	£15,000	£10,000
Higher Density Flatted	£20,000	£15,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£30,000
Small Brown	£60,000	£45,000	£25,000	£20,000	£15,000	£0	Unviable
Strategic Green 1	£60,000	£60,000	£55,000	£50,000	£40,000	£35,000	£30,000
Strategic Green 2	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000	£35,000
Strategic Green 3	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000	£35,000
Strategic Green 4	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000
Strategic Green 6	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000
Strategic Brown	£55,000	£45,000	£35,000	£30,000	£25,000	£20,000	£15,000
Higher Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£60,000	£60,000	£50,000	£45,000	£40,000	£35,000
Brownfield	£55,000	£50,000	£40,000	£35,000	£25,000	£20,000	£15,000
Flatted Development	£50,000	£40,000	£30,000	£25,000	£20,000	£10,000	£10,000
Higher Density Flatted	£15,000	£10,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£50,000	£40,000	£25,000
Small Brown	£60,000	£40,000	£20,000	£15,000	£10,000	Unviable	Unviable
Strategic Green 1	£60,000	£60,000	£50,000	£45,000	£35,000	£30,000	£25,000
Strategic Green 2	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000	£30,000
Strategic Green 3	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000	£30,000
Strategic Green 4	£60,000	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000
Strategic Green 6	£60,000	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000
Strategic Brown	£50,000	£45,000	£30,000	£25,000	£20,000	£15,000	£10,000

Source: HDH (March 2023)

Table 10.6b Maximum Levels of Developer Contributions. £/unit in Addition to CIL

South Woodham Ferrers

Lower Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£55,000	£45,000	£40,000	£30,000	£25,000	£20,000
Brownfield	£45,000	£40,000	£25,000	£20,000	£15,000	£10,000	£5,000
Flatted Development	£20,000	£15,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£35,000
Small Brown	£40,000	£20,000	£15	£10,000	Unviable	Unviable	Unviable
Strategic Green 5	£60,000	£60,000	£55,000	£45,000	£40,000	£35,000	£30,000
Mid Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£50,000	£40,000	£30,000	£25,000	£20,000	£15,000
Brownfield	£40,000	£35,000	£20,000	£15,000	£10,000	£5,000	£0
Flatted Development	£15,000	£10,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£30,000
Small Brown	£40,000	£25,000	£10,000	£0	Unviable	Unviable	Unviable
Strategic Green 5	£60,000	£60,000	£50,000	£40,000	£35,000	£30,000	£25,000
Higher Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£55,000	£45,000	£35,000	£30,000	£20,000	£15,000	£10,000
Brownfield	£40,000	£30,000	£20,000	£10,000	£5,000	£0	Unviable
Flatted Development	£10,000	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£50,000	£40,000	£25,000
Small Brown	£25,000	£20,000	£0	Unviable	Unviable	Unviable	Unviable
Strategic Green 5	£60,000	£55,000	£45,000	£35,000	£30,000	£25,000	£20,000

Source: HDH (March 2023)

10.35 This analysis suggests that most development has the capacity to bear at the current levels of affordable housing (35%) and substantial levels of developer contributions. The exception is the higher density / taller building flatted development that is modelled in central Chelmsford – although the Council is not planning for such development.

Suggested Policy Requirements

10.36 It is necessary to bring the above analysis together and settle on a set of policies to take forward into the plan-making process. The following are a consultant's view, based on the iterative viability process.

10.37 The economics of development are subject to falls in house prices and build cost inflation. The above comments are made based on current costs and values. The sensitivity testing carried out through the iterative process shows that a modest increase in costs or fall in values does have a material impact on the viability of the brownfield sites. Three sets of appraisals results are presented in **Appendix 17**, based on 35%. 40% and 45% affordable housing and subject to sensitivity testing in relation to costs and values.

10.38 Having discussed the early results of this report with the Council, in making these suggestions the following are taken into account:

a. The delivery of affordable housing is important, and within this the priority is for affordable housing for rent which should be maximised.

b. There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent would have an adverse impact on viability.

c. The impact on viability of seeking 20% Biodiversity Net Gain is modest however the Council would prefer to maximise affordable housing for rent.

d. That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be adopted around the time that the new Local Plan is implemented. It would be prudent to assume that these are a requirement. Having said this, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

e. The cost of providing wheelchair accessible housing is significant, however the Council has a need for such accommodation within the affordable sector and the provision of some accommodation that meets this standard is a priority / requirement.

f. The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. While precise details of the Future Homes Standard are yet to be published, the 2019 Government Consultation anticipated that it would achieve a 75% to 80% improvement reduction in CO_2 emissions over 2013 standards for dwellings. Bearing in mind the timetable for the introduction of the new Local Plan, it would be prudent to assume that these (the 2025 standards) are a requirement. Again, having said this, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

g. The Council has declared a climate emergency and a move towards Zero Carbon development is a priority, but this needs to be aligned with its declaration of a housing emergency to maximise the provision of affordable housing.

h. The viability testing includes the testing of District Heating and Rainwater Harvesting. The key to a successful District Heating Scheme is a readily available heat source (for example the Energetik network in Enfield or the Vital / Veolia network in Sheffield) and will further investigate establishing such a network, rather than mandate the connection to a scheme to be built. Mandatory rainwater harvesting, whilst expensive, is likely to be a requirement due to wider considerations.

i. The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing, developer contributions and environmental standards.

j. On the whole, recent planning approvals for housing schemes have provided affordable housing, however planning approvals for flatted development have not all provided policy compliant affordable housing.

k. Brownfield sites comprise a limited part of the land supply for future development. This is most likely to be in Chelmsford and unlikely to come forward as 'tall buildings' (6+ storeys). This type of development is the least viable so the Council should be cautious about relying on flatted schemes to deliver development.

l. There is a need for infrastructure funding at the levels tested. The analysis suggests that most types of development have capacity to bear developer contributions in addition to the adopted rates of CIL. There is considerable uncertainty over the future of CIL. It would be sensible to delay a formal decision as to whether or not to pursue a CIL review, pending the announcement of details of a new Infrastructure Levy. It is recommended that the Council completes the updating of the IDP prior to making a decision in this regard.

10.39 With the above in mind, in discussion with the Council, the following policy obligations have been settled on.

a.	Affordable Housing	35%, with 70% Affordable Rent, 25% First Homes and the balance as Shared Ownership.
b.	Design	98% Accessible and Adaptable (M4(2)), 2% (5% of affordable element) Wheelchair Accessible (M4(3)b)[139].
		Water efficiency standard and rainwater harvesting. Additional steps beyond emerging building regulations towards Zero Carbon.
		10% Biodiversity Net Gain.

10.40 It is important to note that there would be scope to seek a greater level of developer contributions in the current market when subject to current costs. There is uncertainty in the market, so it is recommended that a cautious approach is taken. Should house prices return to growth and should inflation return to lower levels, then it may be appropriate to take a stronger view in this regard.

10.41 As a final step in the iterative viability process, the above policy requirements are subject to a final round of sensitivity testing at 30%, 35%, 40% and 45% affordable housing, 45% being added due to the significant need for affordable housing.

Sensitivity Testing Impact of Change in Values and Costs

10.42 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase

[139] 1% Wheelchair Accessible us approximately equivalent to 3% of the affordable housing.

in prices of 9% over the next 3 years[140]. A scenario has been tested with increases in build costs up to 20%.

10.43 As set out in Chapter 4, there is a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. Price change scenarios have been tested, from minus 15% to plus 20%. In this analysis, as set out in **Appendix 17**, it is assumed all other matters in the recommended appraisals remain unchanged. It is important to note that only the costs of construction and the values of the market housing are altered.

10.44 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, although having taken this into account in the policy recommendations above, this is unlikely to be sufficient to impact on the deliverability of the Plan. It is recommended that the Council keeps the assessment under frequent review.

Review

10.45 The direction of the market, as set out in Chapter 4 above, is uncertain. Bearing in mind the Council's wish to facilitate the delivery of housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review; should the economics of development change significantly, it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.

10.46 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

> *How should viability be reviewed during the lifetime of a project?*
>
> *Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles.*
>
> *Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.*
>
> *PPG 10-009-20180724*

Commuted Sums

10.47 Chelmsford City Council's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 63 of the 2021 NPPF that says:

[140] BCIS General Building Cost Index. March 2023 - 440.0, March 2026 - 479.6.

Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless:

a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and

b) the agreed approach contributes to the objective of creating mixed and balanced communities.

10.48 It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis for calculating the commuted sum.

10.49 An approach to the calculation of the developer contribution has been adopted, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.

10.50 The calculation works as follows:

a. Estimate the value of the site with 100% market housing.

b. Estimate the Residual Value of the site with the target level (35%) of affordable housing.

10.51 The difference between (a) and (b) is the reduction in site value due to the affordable housing policy contribution. This is set out in **Appendix 18**.

10.52 Taking the appraisal for Site 3, in the Wider Chelmsford area as an example. The Residual Value when subject to 35% affordable housing is £2,025,483 and without affordable housing it is £3,803,070. The difference is £1,777,588 (£3,803,070 – £2,025,483). £1,777,588 divided by 14 affordable units (35% of 40) is £126,971per unit (£1,777,588÷ 14).

10.53 The calculated contributions in the tables vary, but the average is about £107,000 per affordable unit not provided on-site in the Wider Chelmsford area and £93,000 per affordable unit not provided on-site in the South Woodhams Ferrers area.

Suggested guidance

10.54 Paragraph 63 of the NPPF is clear that off-site provision or financial contribution in lieu *'can be robustly justified'*. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If Chelmsford City Council were to take this option, we would recommend a £93,000 payment per affordable unit not delivered on-site in the South Woodham Ferrers area and £107,000 payment per affordable unit not delivered on-site elsewhere.

10.55 The Council is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. It is therefore suggested that separate

guidance is prepared setting out the amount of the payment, and to allow a simple review should viability change.

10.56 Alternatively, the Council may prefer to calculate the commuted sum scheme-by-scheme as it does now. This has the advantage of being an up-to-date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Self and Custom Build Housing

10.57 The draft policy seeks 5% Self and Custom Build units within sites of 100 plus units. It is assumed that this policy would be implemented on a 'whole plot' basis, so sites over 100 units would be required to provide 5 plots, sites over 120 units would be required to provide 6 plots and so on.

10.58 If a developer is to sell a plot as a serviced self-build plot, they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot. The developer's return per plot is generally in the £55,000 to £75,000/plot range.

10.59 There are a few serviced development sites being publicly marketed in the area at the time of this update. Having made enquiries with local agents, the general consensus is that reasonably sized single plots are likely to fetch well in excess £100,000 in the current market, although the price for larger plots, with land for gardens and appropriate for larger family homes are likely to achieve a price that is very much more.

10.60 The modelling in this viability update is based on at least 35 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A conservative plot price of £100,000 would lead to a land value of over £3,000,000/ha. This is substantially above the BLV and allows scope for the services to be laid on to the plot or plots. It is also well above the developer's return that would be forgone from developing the unit.

10.61 Based on the above analysis it is unlikely that a requirement for self-build plots will adversely impact on viability.

Build to Rent

10.62 The Council does not expect to allocate sites specifically for Build to Rent development however a flatted scheme and a housing scheme have been modelled. The base appraisals are included in **Appendix 19**.

10.63 As for mainstream housing, a range of appraisals have been run at the Lower, Mid and Higher policies requirements as set out earlier in this chapter. The results for affordable housing from 0% to 50% are presented below. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private rent, with a value of 80% of market value. Allowance is made for s106 contributions based on the education calculator plus £2,000 per unit.

Table 10.7 Specialist Build to Rent – Varied Affordable Housing

			EUV	BLV	Residual Value										
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 1	Build to Rent - Flats	Lower	1,100,000	1,320,000	803,808	718,857	633,905	548,954	464,002	379,050	294,099	206,997	118,590	29,453	-59,683
Site 2	Build to Rent - Flats	Mid	1,100,000	1,320,000	511,302	427,762	344,222	260,026	174,064	86,489	-1,166	-88,821	-176,476	-264,131	-351,786
Site 3	Build to Rent - Flats	Higher	1,100,000	1,320,000	272,041	187,267	101,162	14,717	-71,728	-158,173	-244,619	-331,064	-417,509	-503,954	-591,093
Site 4	Build to Rent Housing	Lower	25,000	525,000	1,690,739	1,623,172	1,555,604	1,488,037	1,420,470	1,352,903	1,285,336	1,217,768	1,150,201	1,082,634	1,015,067
Site 5	Build to Rent Housing	Mid	25,000	525,000	1,579,358	1,512,079	1,444,800	1,377,520	1,310,241	1,242,962	1,175,683	1,108,403	1,041,124	973,845	906,566
Site 6	Build to Rent Housing	Higher	25,000	525,000	1,477,879	1,410,862	1,343,845	1,276,828	1,209,811	1,142,795	1,075,778	1,008,761	941,744	874,727	807,710

Source: HDH (March 2023)

10.64 This shows that Build to Rent housing is likely to be viable and deliverable – and to have capacity to bear more than 20% affordable housing, but flatted development is unlikely to be so.

10.65 When considering these results, it is timely to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of Build to Rent schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard. As set out above, the Council does not expect to allocate sites specifically for Build to Rent development. In any event, such flatted development is unlikely to be viable, even without affordable housing. The Council should be cautious about relying on Build to Rent schemes to deliver development, unless there is clear evidence that such development would be forthcoming.

Older People's Housing

10.66 The Sheltered and Extracare sectors have been tested separately. In addition, at the request of a developer through the consultation process, an Integrated Retirement Community (IRC) is also modelled, although it is important to note that the Council currently has no plans to allocate land for IRCs.

10.67 As for mainstream housing, a range of appraisals have been run at the Lower, Mid and Higher policies requirements as set out earlier in this chapter. The results for affordable housing from 0% to 50% are presented below. Due to the nature of the schemes, they are modelled without First Homes. The results of these are summarised as follows. A £2,000 per unit allowance is made for s106 contributions. The full appraisals are set out in **Appendix 19** below:

Table 10.8 Older People's Housing, Appraisal Results (£/ha)

Base - Varied Affordable (with Affordable Rent)			EUV	BLV	Residual Value									
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 7	Sheltered Flats	Lower	1,100,000	1,320,000	8,771,256	8,367,039	7,962,822	7,333,246	6,703,625	6,074,027	5,444,519	4,837,368	4,275,384	3,713,400	3,151,416
Site 8	Sheltered Flats	Mid	1,100,000	1,320,000	8,282,394	7,879,720	7,477,046	6,849,351	6,221,611	5,593,894	4,966,267	4,360,964	3,800,760	3,240,555	2,680,351
Site 9	Sheltered Flats	Higher	1,100,000	1,320,000	7,883,053	7,481,640	7,080,226	6,454,068	5,827,865	5,201,684	4,575,593	3,971,799	3,413,049	2,854,298	2,295,548
Site 10	Extra Care Flats	Lower	1,100,000	1,320,000	8,973,852	8,616,107	8,258,362	7,674,149	7,089,891	6,505,656	5,921,511	5,359,834	4,843,546	4,327,257	3,810,969
Site 11	Extra Care Flats	Mid	1,100,000	1,320,000	8,471,376	8,116,890	7,762,404	7,181,139	6,599,827	6,018,539	5,437,341	4,878,642	4,365,395	3,852,147	3,338,899
Site 12	Extra Care Flats	Higher	1,100,000	1,320,000	8,063,036	7,711,199	7,359,362	6,780,491	6,201,575	5,622,681	5,043,878	4,487,600	3,976,823	3,466,046	2,955,270
Site 13	Integrated Retirement	Lower	25,000	525,000	1,812,222	1,732,767	1,653,312	1,518,067	1,382,811	1,247,561	1,112,333	982,640	864,129	745,617	627,106
Site 14	Integrated Retirement	Mid	25,000	525,000	1,689,725	1,611,045	1,532,364	1,397,956	1,263,538	1,129,124	994,733	865,871	748,178	630,484	512,791
Site 15	Integrated Retirement	Higher	25,000	525,000	1,592,206	1,514,142	1,436,078	1,302,337	1,168,584	1,034,837	901,113	772,912	655,870	538,827	421,785
Base - Varied Affordable (with Social Rent)			**EUV**	**BLV**	**Residual Value**										
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 7	Sheltered Flats	Lower	1,100,000	1,320,000	8,771,256	8,367,039	7,962,822	7,258,663	6,554,444	5,850,255	5,146,185	4,471,874	3,857,676	3,243,478	2,629,281
Site 8	Sheltered Flats	Mid	1,100,000	1,320,000	8,282,394	7,879,720	7,477,046	6,774,768	6,072,430	5,370,122	4,667,934	3,995,469	3,383,051	2,770,633	2,158,215
Site 9	Sheltered Flats	Higher	1,100,000	1,320,000	7,883,053	7,481,640	7,080,226	6,379,485	5,678,683	4,977,912	4,277,260	3,606,305	2,995,341	2,384,377	1,773,412
Site 10	Extra Care Flats	Lower	1,100,000	1,320,000	8,973,852	8,616,107	8,258,362	7,597,478	6,936,534	6,275,619	5,614,826	4,984,108	4,414,145	3,844,181	3,274,218
Site 11	Extra Care Flats	Mid	1,100,000	1,320,000	8,471,376	8,116,890	7,762,404	7,104,467	6,446,470	5,788,503	5,130,657	4,502,916	3,935,994	3,369,071	2,802,148
Site 12	Extra Care Flats	Higher	1,100,000	1,320,000	8,063,036	7,711,199	7,359,362	6,703,820	6,048,217	5,392,645	4,737,194	4,111,874	3,547,422	2,982,970	2,418,518
Site 13	Integrated Retirement	Lower	25,000	525,000	1,812,222	1,732,767	1,653,312	1,499,573	1,345,820	1,192,074	1,038,357	892,011	760,552	629,093	497,635
Site 14	Integrated Retirement	Mid	25,000	525,000	1,689,725	1,611,045	1,532,364	1,379,462	1,226,546	1,073,637	920,757	775,241	644,601	513,960	383,320
Site 15	Integrated Retirement	Higher	25,000	525,000	1,592,206	1,514,142	1,436,078	1,283,843	1,131,592	979,350	827,137	682,282	552,293	422,304	292,314

Source: HDH (March 2023)

10.68 Based on this analysis, specialist older people's housing schemes are able to bear 35% affordable housing.

10.69 When considering the above, it is important to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of specialist older people's housing will be considered at the development management stage.

11. Non-Residential Appraisals

11.1 Based on the assumptions set out previously, a set of financial appraisals has been run for the non-residential development types. The detailed appraisal results are set out in **Appendix 20** and summarised in the table below.

11.2 As with the residential appraisals, the Residual Valuation approach is used to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. The same methodology with regard to the Benchmark Land Value (EUV 'plus') is used to assess viability.

11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development, and what planning applications are being determined – and on what basis.

11.4 In the appraisal the costs are based on the BCIS costs, adjusted for Future Building Standard (2025). The appraisals include the adopted, indexed, rates of CIL.

Employment Uses

11.5 Firstly, the main employment uses are considered.

Table 11.1 Employment Appraisal Results

GREENFIELD						
	0.00%	Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
CIL	£/m2		£0.00	£0.00	£0.00	£0.00
RESIDUAL VALUE	Site		559,478	3,040,336	-124,368	10,371,032
Existing Use Value	£/ha		50,000	25,000	50,000	25,000
Viability Threshold	£/ha		550,000	525,000	550,000	530,000
Residual Value	BREEAM Excellent		2,098,041	3,040,336	-1,243,680	9,074,653

BROWNFIELD						
		Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
CIL	£/m2	£0.00	£0.00	£0.00	£0.00	£0.00
RESIDUAL VALUE	Site	892,989	122,048	2,622,655	-185,031	10,067,371
Existing Use Value	£/ha	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Viability Threshold	£/ha	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000
Residual Value	BREEAM Excellent	15,627,304	457,680	2,622,655	-1,850,309	8,808,949

Source: HDH (April 2023)

11.6 The above results are reflective of the current market in the Chelmsford area and more widely. Smaller industrial development is shown as being unviable, but offices, the larger format industrial and logistics uses being shown as viable.

11.7 Chelmsford is not a prime logistics location, and such development is not being brought forward to on a speculative basis by the development industry. Much of the industrial development tends to be from existing businesses and / or for operational reasons, for example, existing businesses moving to more appropriate and better located town edge properties.

11.8 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. The assumption is that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. The Guidance, as set out in Chapters 2 and 3 above, does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the Chelmsford area is 'user-led' being brought forward by businesses, or for specific end users, that will use the eventual space for operational uses, rather than for investment purposes.

11.9 It is clear that the delivery of some types of employment uses is challenging in the current market. The above appraisals assume that development is carried out to the BREEAM

Excellent standard. A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building so additional construction costs of 5%, 10%, 15% and 20% are applied to the appraisals.

Table 11.2 Effect of Greater Construction Costs on Employment Uses

GREENFIELD						
	0.00%	Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
CIL	£/m2		£0.00	£0.00	£0.00	£0.00
RESIDUAL VALUE	Site		559,478	3,040,336	-124,368	10,371,032
Existing Use Value	£/ha		50,000	25,000	50,000	25,000
Viability Threshold	£/ha		550,000	525,000	550,000	530,000
Residual Value	BREEAM Excellent		2,098,041	3,040,336	-1,243,680	9,074,653
	BCIS +5%		1,479,852	2,910,286	-1,449,645	8,972,046
	BCIS +10%		449,537	2,693,537	-1,792,919	8,801,034
	BCIS +15%		-580,779	2,476,788	-2,136,193	8,630,021
	BCIS +20%		-1,611,094	2,260,038	-2,479,467	8,459,009
BROWNFIELD						
		Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
CIL	£/m2	£0.00	£0.00	£0.00	£0.00	£0.00
RESIDUAL VALUE	Site	892,989	122,048	2,622,655	-185,031	10,067,371
Existing Use Value	£/ha	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Viability Threshold	£/ha	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000
Residual Value	BREEAM Excellent	15,627,304	457,680	2,622,655	-1,850,309	8,808,949
	BCIS +5%	12,529,644	-206,104	2,483,014	-2,071,464	8,701,211
	BCIS +10%	7,366,879	-1,312,411	2,250,278	-2,440,056	8,521,649
	BCIS +15%	2,204,113	-2,418,718	2,017,542	-2,808,649	8,342,086
	BCIS +20%	-2,958,653	-3,525,025	1,784,807	-3,177,241	8,162,523

Source: HDH (April 2023)

11.10 This analysis shows that there is scope to seek higher environmental standards on the large format industrial and logistics uses, but less so on the office uses. Caution is suggested in relation to setting policy requirements for employment uses that would unduly impact on viability.

Retail Uses

Table 11.3 Retail Appraisal Results

GREENFIELD					
	0.00%	**Prime Retail Central**	**Secondary Retail**	**Supermarket**	**Retail Warehouse**
CIL	£/m2		**£129.77**	**£223.74**	**£129.77**
RESIDUAL VALUE	**Site**		**58,559**	**2,760,530**	**6,050,178**
Existing Use Value	£/ha		50,000	25,000	25,000
Viability Threshold	£/ha		550,000	525,000	525,000
Residual Value	BREEAM Excellent		2,342,355	4,600,423	7,562,723
BROWNFIELD					
		Prime Retail Central	**Secondary Retail**	**Supermarket**	**Retail Warehouse**
CIL	£/m2	**£129.77**	**£129.77**	**£223.74**	**£129.77**
RESIDUAL VALUE	**Site**	**230,053**	**26,008**	**2,321,088**	**5,612,418**
Existing Use Value	£/ha	1,100,000	1,100,000	1,100,000	1,100,000
Viability Threshold	£/ha	1,320,000	1,320,000	1,320,000	1,320,000
Residual Value	BREEAM Excellent	9,202,128	1,040,338	3,868,094	7,015,523

Source: HDH (April 2023)

11.11 The above results are reflective of the current market in the local retail market, however it is important to note that the Council is not anticipating significant new retail development coming forward in Chelmsford city centre, and it is likely that there will be some consolidation of the shopping areas.

11.12 A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building, so additional construction costs of 5%, 10%, 15% and 20% are applied to the appraisals.

Table 11.4 Effect of Greater Construction Costs on Retail Uses

GREENFIELD					
	0.00%	Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
CIL	£/m2		**£129.77**	**£223.74**	**£129.77**
RESIDUAL VALUE	**Site**		**58,559**	**2,760,530**	**6,050,178**
Existing Use Value	£/ha		50,000	25,000	25,000
Viability Threshold	£/ha		550,000	525,000	525,000
Residual Value	BREEAM Excellent		2,342,355	4,600,423	7,562,723
	BCIS +5%		1,859,089	4,344,900	7,381,024
	BCIS +10%		1,053,644	3,919,028	7,078,193
	BCIS +15%		248,200	3,493,157	6,775,362
	BCIS +20%		-557,245	3,067,285	6,472,532
BROWNFIELD					
		Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
CIL	£/m2	**£129.77**	**£129.77**	**£223.74**	**£129.77**
RESIDUAL VALUE	**Site**	**230,053**	**26,008**	**2,321,088**	**5,612,418**
Existing Use Value	£/ha	1,100,000	1,100,000	1,100,000	1,100,000
Viability Threshold	£/ha	1,320,000	1,320,000	1,320,000	1,320,000
Residual Value	BREEAM Excellent	9,202,128	1,040,338	3,868,094	7,015,523
	BCIS +5%	8,683,218	521,428	3,593,724	6,820,423
	BCIS +10%	7,818,367	-343,423	3,136,443	6,495,256
	BCIS +15%	6,953,517	-1,208,273	2,679,161	6,170,090
	BCIS +20%	6,088,666	-2,073,124	2,221,879	5,844,924

Source: HDH (April 2023)

11.13 This analysis shows that there is scope to seek higher environmental standards, with the exception of Secondary Retail.

12. Summary and Findings

12.1 This chapter brings together the findings of this report and provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is, by its very nature, a technical document that is prepared to address the very specific requirements of the National Planning Policy Framework, so it is recommended the report is read in full. As this is a summary chapter, some of the content of earlier chapters is repeated.

12.2 The Chelmsford Local Plan was adopted in May 2020 and covers the period 2013-2036. Chelmsford City Council (CCC / the Council) has embarked on a review of its adopted Local Plan and has commissioned this Viability Update to support the review of the Local Plan. The purpose of this update is to:

a. Review the viability toolkit used to support the viability assessment used within the Strategic Housing and Employment Land Availability Assessment (this has been done outside this report, but has been based on the assumptions in this report).

b. To undertake an assessment of the economic viability of the requirements and proposals set out in the review of the Local Plan.

c. To consider the effects of changes in national policy and their impact on viability.

d. To update the viability evidence to ensure it is based on up-to-date costs and values.

12.3 As part of its preparation, the new Local Plan Review needs to be tested to ensure the planned development is deliverable in line with the tests set out in the National Planning Policy Framework (NPPF) and National Planning Practice Guidance (PPG) and the revised Community Infrastructure Levy Regulations.

12.4 This viability work is being undertaken to inform the development of policy and explore the impact on the economics of development, of the options that are under consideration. HDH undertook the *Chelmsford City Council Local Plan Viability Study, including CIL Viability Review* (HDH, January 2018) (the 2018 Viability Study) which is now comprehensively updated to take account of changes in national policy and of changes in the market, and to test the Council's updated policies.

12.5 A consultation was conducted in December 2022. Representatives of the main developers, development site landowners, their agents, planning agents and consultants working in the area and housing associations were invited to comment on an early draft of this report. The completion of this report has been slightly delayed because of the May 2023 local elections.

Compliance

12.6 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS

Professional Standards and Guidance. HDH confirms that the relevant RICS Guidance has been followed.

Uncertainty

12.7 This update is being carried out during a period of particular uncertainty, due to the continued impact of COVID-19, the war in Ukraine and significant levels of inflation. There are uncertainties around the values of property and the costs of construction as a result. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be. It is recommended that the Council keeps the assessment under review.

Viability Testing under the NPPF and Updated PPG

12.8 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2021 NPPF. The overall requirement is that *'policy requirements should be informed by evidence of infrastructure and Affordable Housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.*'

12.9 This study is based on typologies that are representative of the type of development expected to come forward under the adopted Local Plan. A range of emerging strategic sites are also tested on an anonymised basis.

12.10 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV Plus) approach:

> *To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*

12.11 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.

1.21 In December 2022 the Government published a draft updated NPPF and amendments to be made to the *Levelling-up and Regeneration Bill*. Whilst these changes will have a significant impact on the overall plan-making process, they do not alter the place of viability in the current Local Plan process. It will be necessary for the Council to monitor the progress of the Bill and in due course review this report, as and when the *Infrastructure Levy Regulations* are published. In March 2023, as this report was nearing completion, the Department for Levelling Up Housing & Communities published *Open consultation, Technical consultation on the Infrastructure Levy (*published 17 March 2023*)* to seek views on technical aspects of the design of the Infrastructure Levy. Under the proposals set out in the consultation, CIL and the delivery of affordable housing would be combined into a single levy, that would be calculated

as a proportion of a scheme's value. Affordable housing could be provided on-site as an in-kind payment. The consultation suggests the Levy would be fully rolled out from 2029, but there would be a 'test and learn' roll out starting in 2025.

Viability Guidance

12.12 There is no specific technical guidance on how to test viability in the NPPF or the PPG, although the PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions that support the methodology HDH has developed. This study follows the Harman Guidance.

12.13 In line with the updated PPG, this study is based on the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning permission for development.

12.14 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value
(The combined value of the complete development)
LESS
Cost of creating the asset, including a profit margin
(Construction + fees + finance charges)
=
RESIDUAL VALUE

12.15 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).

12.16 The NPPF and the PPG are clear that the assessment of viability should be based on existing available evidence, rather than new evidence. The evidence that is available from the Council has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions.

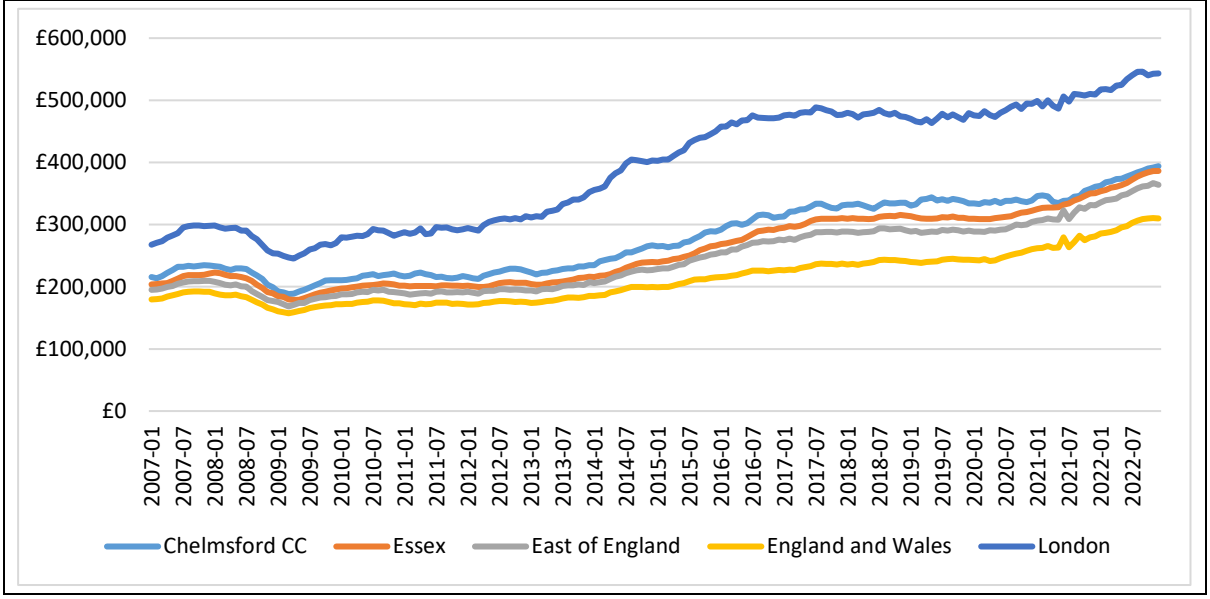
Residential Market

12.17 An assessment of the housing market was undertaken.

12.18 The local housing market peaked early in late 2007 and then fell considerably in the 2008/2009 recession during what became known as the 'Credit Crunch'. Since then, house prices have

increased steadily, but are now widely perceived to have peeked and may be falling. Locally, average house prices in the area returned to their pre-recession peak in December 2013 and are now about 70% above the 2007 peak. This is an increase of about 20% since the data was gathered for the 2018 Viability Study and a 2% increase from the data presented in the pre-consultation iteration of this report. These increases are substantial.

Figure 12.1 Average House Prices (£)



Source: Land Registry (March 2023). Contains public sector information licensed under the Open Government Licence v3.0.

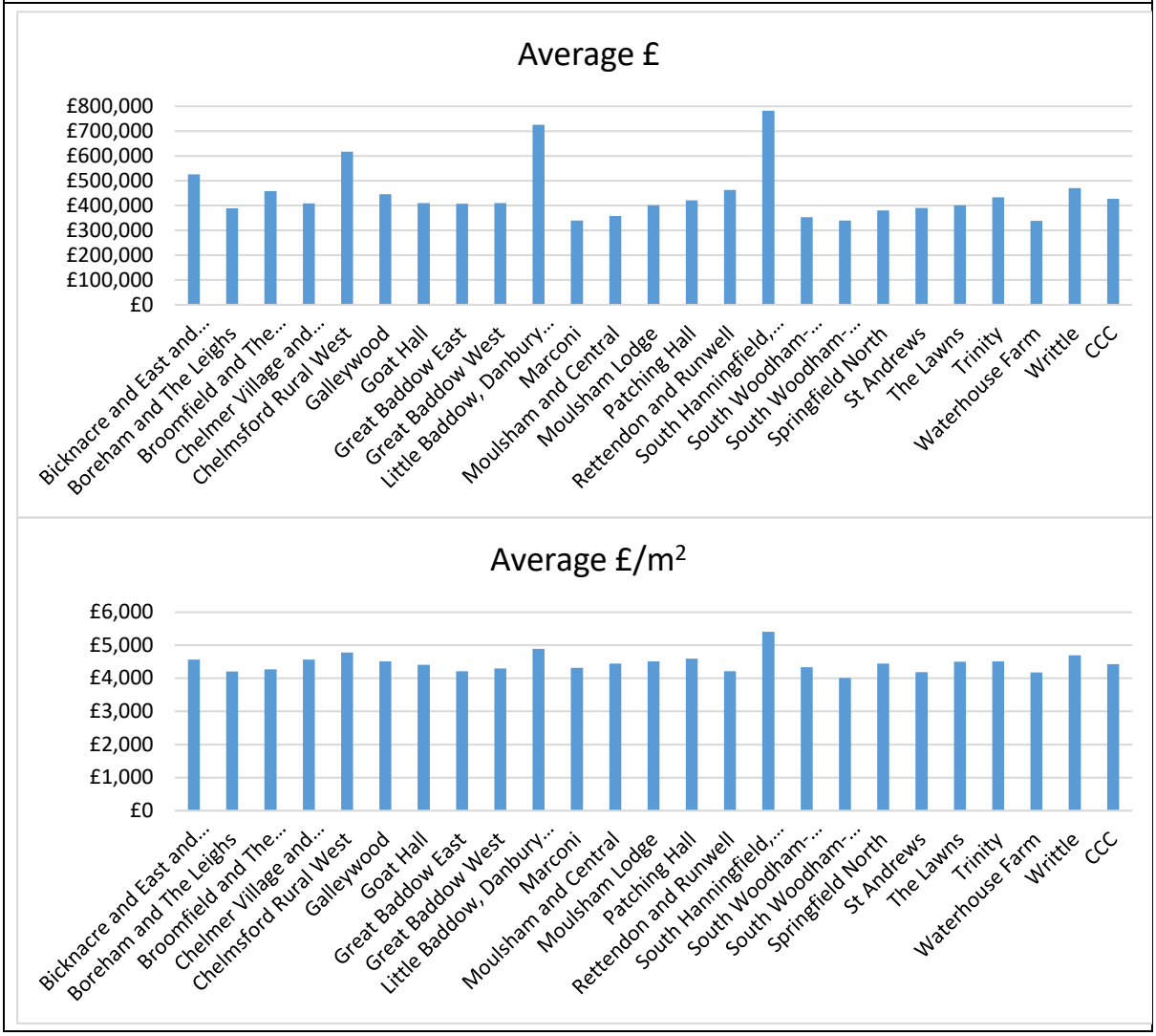
12.19 When ranked across England and Wales, the average house price for Chelmsford is 83rd (out of 331) at £420,264. To set this in context, the council at the middle of the rank (166th – West Northamptonshire), has an average price of £305,574. The Chelmsford median price is lower than the average at £375,000.

The Local Market

12.20 A survey of asking prices across the Council area was carried out. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.

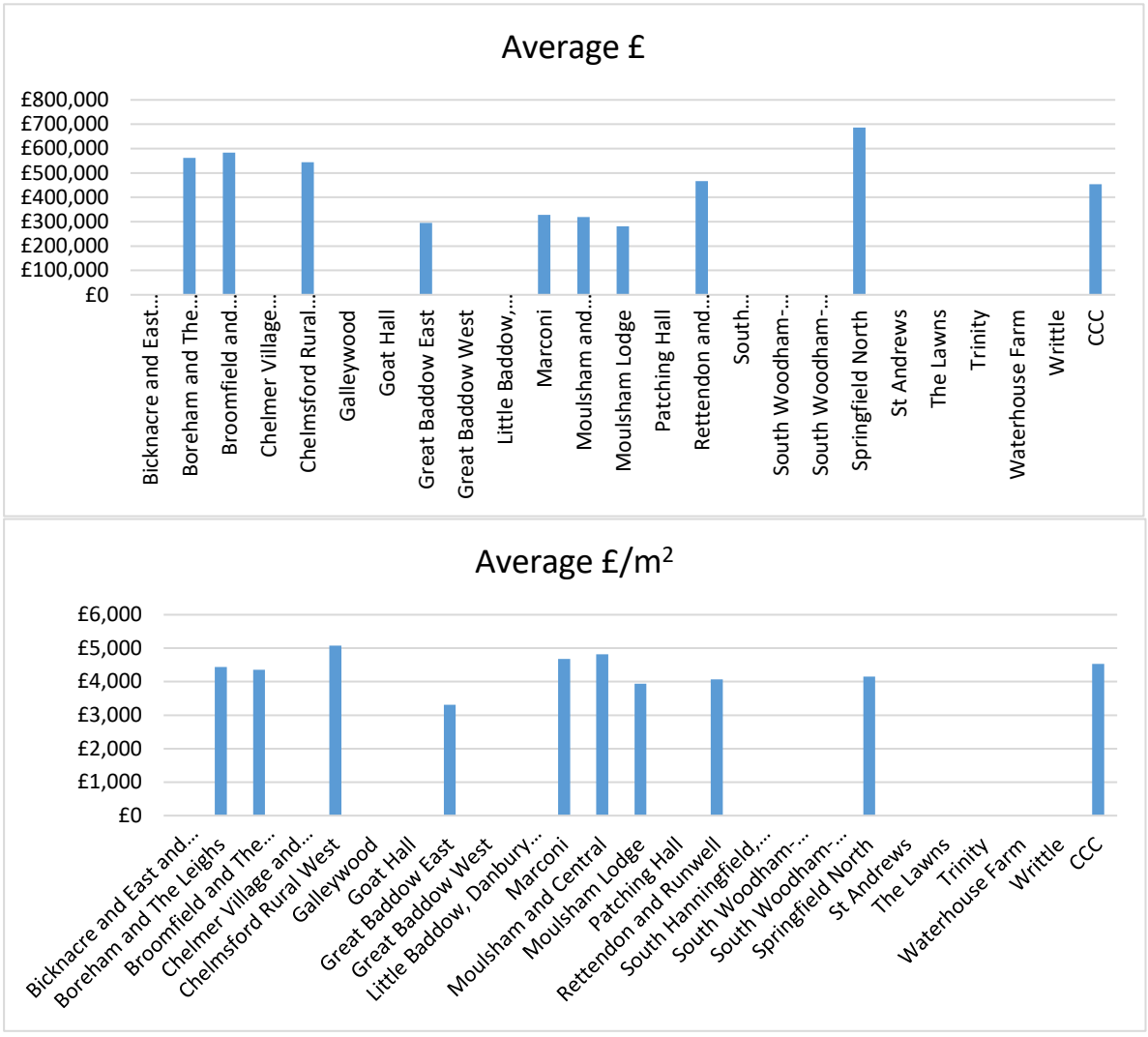
12.21 Data from Landmark was analysed. This brings together data from a range of sources to allow the transactions recorded by the Land Registry to be analysed by floor area and number of bedrooms. This data includes the records of 6,753 sales since the start of 2020. Of these, floor areas are available for 6,189 sales and the number of bedrooms is available for 3,244 sales. The data is available for newbuild and existing homes and by ward. It is important to note that there is a lag in the data, with few records for 2022.

Figure 12.2 Average Prices – All Properties



Source: Landmark (November 2022).

Figure 12.3 Median Prices – Newbuild Properties



Source: Landmark (November 2022)

12.22 Based on the asking prices from active developments and informed by the general pattern of all house prices across the study area, and taking into account the comments made through the consultation process, the following price assumptions are used.

Table 12.1 Updated Post Consultation, 2023 Price Assumptions (£/m²)		
Typology	**Area**	**£/m²**
Brownfield	Chelmsford	£4,900
	South Woodham Ferrers	£4,500
Urban Flats	Chelmsford	£5,300
Large Greenfield	Chelmsford	£4,672
	South Woodham Ferrers	£4,300
Medium Greenfield	South West Area	£4,900
	Elsewhere	£4,300
Small Greenfield	All areas	£5,000

Source: HDH (November 2022)

Affordable Housing

12.23 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used across the area:

a. Social Rent 50% Market Value
b. Affordable Rent 55% market value
c. Shared Ownership 70% market value
d. First Homes 70% market value capped at £250,000

12.24 In addition, values are derived from specialist older people's housing.

Non-Residential Market

12.25 The following value assumptions have been used:

Table 12.2 2023 Non-Residential Values (£/m²)			
	£/m²/year	Yield	Value
Offices Central	£280	5.50%	£4,826
Offices Park	£250	5.50%	£4,308
Industrial	£130	5.00%	£2,476
Smaller Industrial	£130	6.50%	£1,878
Logistics	£200	4.25%	£4,512
Retail (Prime)	£300	6.25%	£4,518
Retail (Elsewhere)	£250	7.00%	£3,338
Supermarket	£250	4.50%	£5,316
Retail Warehouse	£200	5.00%	£3,628

Source: HDH (March 2023)

Land Values

12.26 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.3 Existing Use Value Land Prices - 2023	
PDL	£1,100,000/ha
Agricultural	£25,000/ha
Paddock	£50,000/ha

Source: HDH (April 2023)

12.27 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following Benchmark Land Value assumptions are used:

a. Brownfield/Urban Sites: EUV Plus 20%.

b. Greenfield Sites: Non-Strategic Sites EUV Plus £500,000/ha.
Strategic Sites 10 x EUV.

Development Costs

12.28 These are the costs and other assumptions required to produce the financial appraisals.

12.29 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for the Chelmsford area. The cost figure for 'Estate Housing – Generally' was £1,098/m², at the time of the 2018 Viability Study. The equivalent figure has increased by about 28%, and is now £1,402/m². The appropriate BCIS median cost is used across all sites.

12.30 In addition to the BCIS £/m^2 build cost, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for flatted schemes, to 15% for the larger greenfield schemes. Allowance is made for Garden Town Principles on the potential strategic sites.

12.31 An additional allowance is made for abnormal costs of 5% of the BCIS costs on brownfield sites. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

Fees

12.32 For both residential and non-residential development, we have assumed professional fees amount to 8% of build costs. Additional allowances are made for acquisition and disposal costs, planning application fees and Stamp Duty Land Tax.

Contingencies

12.33 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, on previously developed land and the strategic sites.

S106 Contributions and the costs of strategic infrastructure

12.34 The Council seeks payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The current policy in this regard is the Planning Obligations SPD, January 2021. In addition, the Council adopted CIL from 1 June 2014.

12.35 A range of infrastructure costs ranging from £0 to £60,000 per unit has been tested. This approach is appropriate at this stage of the plan-making process, but it will be necessary to keep these under review as the plan-making process continues.

Financial and Other Appraisal Assumptions

12.36 The appraisals assume interest of 7.5% p.a. for total debit balances. No allowance is made for equity provided by the developer.

Developers' return

12.37 The updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies'*. The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The

use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.

12.38 An assumption of 17.5% is used across all types of housing and 15% for other types of development.

Local Plan Policy Requirements

12.39 The specific purpose of this study is to consider and inform the development of the Local Plan Review and then, in due course, to assess the cumulative impact of the policies on the planned development. The new Local Plan will replace the adopted *Chelmsford Local Plan*. The Council undertook a 10 week consultation, that ended in October 2022, on Issues and Options.

12.40 This viability work is being undertaken to inform the development of policy and explore the consequences, on the economics of development, of the options that are under consideration. It contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. The options have been reviewed as discussed with the Council and had regard to the changes in national policy.

Modelling

12.41 The SHELAA sites from which the allocations will be taken is a working document that remains in preparation at the time of this report. A copy of the database was provided, showing both the SHELAA data and the size of the sites and the basic information, such as size, capacity and land use. These sites have informed the modelling of a set of representative typologies and 7 potential (anonymised) strategic sites.

12.42 A range of non-residential uses are also modelled.

Residential Appraisals

12.43 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).

12.44 Several sets of appraisals have been run based including a varied affordable housing requirement, varied levels of environmental standards and varied developer contributions.

Base Appraisals

12.45 These appraisals are based on the following assumptions.

a. Affordable Housing — 35% – in line with the requirements for 10% AHO and 25% of affordable homes to be First Homes (70% Affordable Rent, 5% Shared Ownership, 25% First Homes).

b.	Design	95% Part M4(2), 5% Part M4(3)a, 2025 Part L, Water efficiency, 20% Biodiversity Net Gain.
c.	Developer Contributions	s106 as per Chapter 8 on typologies and CIL as adopted.

12.46 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development.

Table 12.4a Residual Value v BLV

Wider Chelmsford

			EUV	BLV	Residual Value
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	1,134,903
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	1,045,737
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	1,591,444
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	1,334,447
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	1,811,015
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,609,343
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,973,416
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,599,778
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,120,684
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	1,309,623
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-1,367,797
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	1,908,482
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-1,425,269
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	1,679,033
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	829,091
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	1,069,125
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	1,540,747
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	1,527,554
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	1,453,336
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	918,235
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,140,549
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	446,001
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	530,528
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	640,126
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	616,773
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	858,642
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	761,771
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	2,441,968

Source: HDH (March 2023)

Table 12.4b Residual Value v BLV South Woodham Ferrers					
			EUV	BLV	Residual Value
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	740,416
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	622,189
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	781,026
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	664,599
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	973,690
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	870,489
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	1,079,309
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	884,547
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	1,877,533
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	-251,575
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	-392,780
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	-375,386
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	-422,631
Site 16	Flats 12	SWF	1,100,000	1,320,000	-437,704
Site 17	Small GF -9	SWF	25,000	525,000	1,540,747
Site 18	Small GF - 4	SWF	25,000	525,000	1,527,554
Site 19	Green Plot	SWF	25,000	525,000	1,453,336
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	196,313
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	502,037
Site 22	Brown Plot	SWF	1,100,000	1,320,000	-419,845
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	548,940

Source: HDH (March 2023)

12.47 The Residual Value is the maximum price a developer can pay a landowner and make an adequate return. Across the greenfield sites, the Residual Value exceeds the BLV in all cases, suggesting that such development is likely to be viable on the basis tested.

12.48 On brownfield sites within Chelmsford and the wider Borough, the Residual Value is generally above the BLV, suggesting that such development is likely to be viable. The exception is in relation to flatted development which is most likely to come forward in central Chelmsford. This is not shown as viable with the Residual Value being less than the BLV, and for the higher density typologies, less than the EUV. Whilst the value attributed to flatted development is significantly greater than for housing development, this is more than offset by the greater costs associated with flatted development and the necessity to reflect the circulation space (stairs and lifts) in the modelling.

12.49 The values in the South Woodham Ferrers areas are less than in the wider Borough and the Residual Values are proportionately less than in the wider Borough. In this area greenfield development is shown as viable but brownfield development (housing and flats) is not. It is important to note that very little further greenfield or brownfield development is anticipated or planned for in the South Woodham Ferrers area.

12.50 The modelling includes the 7 potential strategic sites. On all these the Residual Value exceeds the BLV suggesting that these are likely to be forthcoming. In this context it is necessary to note that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

> *Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.*

12.51 It is important to note that the appraisals assume developer contributions and CIL. On the potential strategic sites, these vary from £25,000 per unit to £50,000 per unit (in addition to CIL). As and when the actual strategic sites are identified and modelled, it will be necessary to test them against their strategic infrastructure and mitigation requirements identified through the Infrastructure Delivery Plan (IDP).

Varied Policy Requirements

12.52 The above analysis is based on the Council's current policy requirement, updated for national changes. The Council is exploring various options, including seeking higher environmental standards and greater accessibility. Sets of appraisals have been run to establish the costs of the additional policy requirements.

12.53 The starting place for this analysis is the recent and emerging national standards, including the 2025 increase to Part L of Building Regulations, the mandating of Accessible and Adaptable standards under Part M of Building Regulations, mandatory EV Charging and the Council's requirement for 20% Biodiversity Net Gain. The reduction in the amount of the Residual Value is the reduced amount in the maximum price a developer can pay a landowner.

12.54 The amount the Residual Value falls is closely related to the density of the type of development, by way of an example, seeking Zero Carbon on flatted development is likely to reduce the Residual Value by about £330,000/ha, whilst the impact is about £118,000/ha on the very large strategic sites. These differences are largely due to the density assumptions used in the modelling.

12.55 The move from the 2025 environmental standard (Part L +/- 80% CO_2 saving) is significant, particularly if coupled with the requirement for District Heating or the requirement for rainwater harvesting. The cost of seeking Wheelchair Adaptable housing is less than half the cost of seeking Wheelchair Accessible housing.

Affordable Housing

12.56 A core purpose of this study is to consider an appropriate affordable housing target. The total amount of affordable housing has been considered, as has the tenure mix. The current affordable housing policy sets out that the Council has a 35% target and seeks 37% as intermediate housing and the balance as affordable housing for rent. No distinction is made between Affordable Rent and Social Rent, but it is understood that Affordable Rent (capped at LHA Cap) is normally delivered.

12.57 This analysis shows that, on average, assuming 35% affordable housing, across the typologies, the Residual Value is about £110,000/ha less where the affordable housing for rent is provided as Social Rent rather than Affordable Rent. The consequence of this is that should the Council seek that all the affordable housing for rent is as Social Rent, the developer could typically afford to pay a landowner about £110,000/ha less than where the affordable housing for rent is as Affordable Rent. This is a significant difference that has the impact of reducing the scope for affordable housing provision by about 5%, although the impact varies considerably across the different typologies.

12.58 First Homes are required to be subject to a minimum discount of 30%. Paragraph 70-004-20210524 of the PPG gives councils scope (subject to conditions) to set an alternative discount of 40% or 50% or a cap reduced below the £250,000 set out in the PPG. On average, assuming 35% affordable housing across the typologies, the Residual Value is about £70,000/ha less where the First Homes are subject to a 40% discount and about £170,000/ha less where the affordable housing is subject to a 50% discount. Further the Residual Value is about £90,000/ha less where the First Homes are subject to a £200,000 cap and about £220,000/ha less where the affordable housing is subject to a £150,000 cap, indicating that seeking a lower cap would have a negative impact on viability.

12.59 Again, the impact varies considerably across the different typologies, however, it demonstrates that increasing the percentage discount or reducing the cap is likely to have a substantially greater impact on viability than increasing accessibility standards, but a little less impact than moving to Zero Carbon construction.

Developer Contributions

12.60 The above analysis considered the impact of affordable housing on development viability, taking into account the anticipated requirements for developer contributions based on the most up to date information. The education contribution is calculated on a typology-specific basis and added to the amounts assumed in 2018. The education contribution is typically about £13,000 per unit on the larger greenfield sites, based on the housing mix in the emerging SHMA. These costs are in addition to CIL at the current rate of £186.45/m^2 and are assumed to include the £137.71 per dwelling payments in relation to the various environmental mitigation schemes. In addition, the potential strategic sites are tested based on the current estimated s106 costs.

12.61 A range of developer contribution costs ranging from £0 to £60,000 per unit has been tested against 0% to 40% affordable housing requirements (subsequently, as part of the iterative viability process with the Council, further analysis was undertaken with 45% affordable housing).

12.62 The above analysis considered the impact of higher policy standards. The effects of affordable housing and developer contributions are tested in three scenarios.

Table 12.5 Policy Scenarios for Policy Testing

	Lower Requirements	**Mid Requirements**	**Higher Requirements**
	Being as per the minimum existing and emerging national standards		Including most of the items tested
Biodiversity Net Gain	10%	20%	20%
Carbon and Energy	2025 Part L	Zero Carbon	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) - Accessible & Adaptable 5% M4(3)a Wheelchair Adaptable	95% M4(2) Accessible & Adaptable 5% M4(3)b Wheelchair Accessible
Water Standard	Enhanced Building Regulations	Enhanced Building Regulations	Enhanced Building Regulations with Rainwater Harvesting
CIL	As adopted	As adopted	As adopted

Source: March 2023

12.63 The appraisal results are summarised below. In the following analysis, the small sites (less than 10 units) are modelled with affordable housing, although it is important to note that these are under the affordable housing threshold included in paragraph 64 of the NPPF.

Table 12.6a Maximum Levels of Developer Contributions. £/unit in Addition to CIL

Wider Chelmsford

Lower Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£60,000	£60,000	£60,000	£55,000	£50,000	£45,000
Brownfield	£60,000	£55,000	£40,000	£40,000	£30,000	£30,000	£25,000
Flatted Development	£50,000	£45,000	£30,000	£30,000	£25,000	£20,000	£15,000
Higher Density Flatted	£25,000	£20,000	£10,000	£10,000	£0	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£35,000
Small Brown	£60,000	£55,000	£30,000	£30,000	£15,000	£5,000	Unviable
Strategic Green 1	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000	£30,000
Strategic Green 2	£60,000	£60,000	£60,000	£60,000	£40,000	£45,000	£40,000
Strategic Green 3	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000
Strategic Green 4	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£45,000
Strategic Green 6	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£45,000
Strategic Brown	£60,000	£50,000	£40,000	£35,000	£30,000	£25,000	£20,000
Mid Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£60,000	£60,000	£55,000	£50,000	£40,000	£40,000
Brownfield	£60,000	£50,000	£45,000	£35,000	£30,000	£25,000	£20,000
Flatted Development	£50,000	£45,000	£35,000	£25,000	£20,000	£15,000	£10,000
Higher Density Flatted	£20,000	£15,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£30,000
Small Brown	£60,000	£45,000	£25,000	£20,000	£15,000	£0	Unviable
Strategic Green 1	£60,000	£60,000	£55,000	£50,000	£40,000	£35,000	£30,000
Strategic Green 2	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000	£35,000
Strategic Green 3	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000	£35,000
Strategic Green 4	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000
Strategic Green 6	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£40,000
Strategic Brown	£55,000	£45,000	£35,000	£30,000	£25,000	£20,000	£15,000
Higher Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£60,000	£60,000	£50,000	£45,000	£40,000	£35,000
Brownfield	£55,000	£50,000	£40,000	£35,000	£25,000	£20,000	£15,000
Flatted Development	£50,000	£40,000	£30,000	£25,000	£20,000	£10,000	£10,000
Higher Density Flatted	£15,000	£10,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£50,000	£40,000	£25,000
Small Brown	£60,000	£40,000	£20,000	£15,000	£10,000	Unviable	Unviable
Strategic Green 1	£60,000	£60,000	£50,000	£45,000	£35,000	£30,000	£25,000
Strategic Green 2	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000	£30,000
Strategic Green 3	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000	£30,000
Strategic Green 4	£60,000	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000
Strategic Green 6	£60,000	£60,000	£60,000	£55,000	£50,000	£45,000	£35,000
Strategic Brown	£50,000	£45,000	£30,000	£25,000	£20,000	£15,000	£10,000

Source: HDH (March 2023)

Table 12.6b Maximum Levels of Developer Contributions. £/unit in Addition to CIL

South Woodham Ferrers

Lower Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£55,000	£45,000	£40,000	£30,000	£25,000	£20,000
Brownfield	£45,000	£40,000	£25,000	£20,000	£15,000	£10,000	£5,000
Flatted Development	£20,000	£15,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£60,000	£50,000	£35,000
Small Brown	£40,000	£20,000	£15	£10,000	Unviable	Unviable	Unviable
Strategic Green 5	£60,000	£60,000	£55,000	£45,000	£40,000	£35,000	£30,000
Mid Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£60,000	£50,000	£40,000	£30,000	£25,000	£20,000	£15,000
Brownfield	£40,000	£35,000	£20,000	£15,000	£10,000	£5,000	£0
Flatted Development	£15,000	£10,000	£0	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£55,000	£45,000	£30,000
Small Brown	£40,000	£25,000	£10,000	£0	Unviable	Unviable	Unviable
Strategic Green 5	£60,000	£60,000	£50,000	£40,000	£35,000	£30,000	£25,000
Higher Policy Requirements							
	0%	10%	20%	25%	30%	35%	40%
Greenfield	£55,000	£45,000	£35,000	£30,000	£20,000	£15,000	£10,000
Brownfield	£40,000	£30,000	£20,000	£10,000	£5,000	£0	Unviable
Flatted Development	£10,000	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Small Green	£60,000	£60,000	£60,000	£60,000	£50,000	£40,000	£25,000
Small Brown	£25,000	£20,000	£0	Unviable	Unviable	Unviable	Unviable
Strategic Green 5	£60,000	£55,000	£45,000	£35,000	£30,000	£25,000	£20,000

Source: HDH (March 2023)

12.64 This analysis suggests that most development has the capacity to bear at the current levels of affordable housing (35%) and substantial levels of developer contributions. The exception is the higher density / taller building flatted development that is modelled in central Chelmsford – although the Council is not planning for such development.

Suggested Policy Requirements

12.65 It is necessary to bring the above analysis together and settle on a set of policies to take forward into the plan-making process. The following are a consultant's view, based on the iterative viability process.

12.66 The economics of development are subject to falls in house prices and build cost inflation. The above comments are made based on current costs and values. The sensitivity testing carried out through the iterative process shows that a modest increase in costs or fall in values does have a material impact on the viability of the brownfield sites. Three sets of appraisals are run, based on 30%, 35%, 40% and 45% affordable housing and subject to sensitivity testing in relation to costs and values.

12.67 Having discussed the early results of this report with the Council, in making these suggestions the following have been taken into account:

a. The delivery of affordable housing is important, and within this the priority is for affordable housing for rent which should be maximised.

b. There is a requirement for both Affordable Rent and Social Rent, however seeking high levels of Social Rent would have an adverse impact on viability.

c. The impact on viability of seeking 20% Biodiversity Net Gain is modest however the Council would prefer to keep this under review to ensure it maximises affordable housing for rent.

d. That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be adopted around the time that the new Local Plan is implemented. It would be prudent to assume that these are a requirement. Having said this, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

e. The cost of providing wheelchair accessible housing is significant, however the Council has a need for such accommodation within the affordable sector and the provision of some accommodation that meets this standard is a priority / requirement.

f. The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. While precise details of the Future Homes Standard are yet to be published, the 2019 Government Consultation anticipated that it would achieve a 75% to 80% improvement reduction in CO_2 emissions over 2013 standards for dwellings. Bearing in mind the timetable for the introduction of the new Local Plan, it would be prudent to assume that these (the 2025 standards) are a requirement. Again, having said this, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

g. The Council has declared a climate emergency and a move towards Zero Carbon development is a priority, but this needs to be aligned with its declaration of a housing emergency to maximise the provision of affordable housing. The preferred option would be to go beyond the Future Homes Standard and align with the net zero policy promoted by ECC.

h. The viability testing includes the testing of District Heating and Rainwater Harvesting. District Heating is not a particular priority of the Council. The key to a successful District Heating Scheme is a readily available heat source (for example the Energetik network in Enfield or the Vital / Veolia network in Sheffield) and the Council will further investigate establishing such a network, rather than mandate the connection to a scheme to be built. Mandatory rainwater harvesting, whilst expensive, is likely to be a requirement due to wider considerations.

i. The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing, developer contributions and environmental standards.

j. On the whole, recent planning approvals for housing schemes have provided affordable housing, however planning approvals for flatted development have not all provided policy compliant affordable housing.

k. Brownfield sites comprise a limited part of the land supply for future development. This is most likely to be in Chelmsford and unlikely to come forward as 'tall buildings' (6+ storeys). This type of development is the least viable so the Council should be cautious about relying on flatted schemes to deliver development.

l. There is a need for infrastructure funding at the levels tested. The analysis suggests that most types of development have capacity to bear developer contributions in addition to the adopted rates of CIL. There is considerable uncertainty over the future of CIL. It would be sensible to delay a formal decision as to whether or not to pursue a CIL review, pending the announcement of details of a new Infrastructure Levy. It is recommended that the Council completes the updating of the IDP prior to making a decision in this regard.

12.68 With the above in mind, in discussion with the Council, the following policy obligations have been settled on.

a.	Affordable Housing	35%, with 70% Affordable Rent, 25% First Homes and the balance as Shared Ownership.
b.	Design	98% Accessible and Adaptable (M4(2)), 2% (5% of affordable element) Wheelchair Accessible (M4(3)b). Water efficiency standard and rainwater harvesting. Additional steps beyond emerging building regulations towards Zero Carbon. 10% Biodiversity Net Gain.

12.69 It is important to note that there would be scope to seek a greater level of developer contributions in the current market and when subject to current costs. There is uncertainty in the market, so it is recommended that a cautious approach is taken. Should house prices return to growth and should inflation return to lower levels, then it may be appropriate to take a stronger view in this regard.

12.70 As a final step in the iterative viability process, the above policy requirements are subject to a final round of sensitivity testing at 30%, 35%, 40% and 45% affordable housing, 45% being added due to the significant need for affordable housing.

Sensitivity Testing Impact of Change in Values and Costs

12.71 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase

in prices of 9% over the next 3 years[141]. Scenarios have been tested with increases in build costs up to 20% and price change scenarios have also been tested, from minus 15% to plus 20%.

12.72 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, although having taken this into account in the policy recommendations above, this is unlikely to be sufficient to impact on the deliverability of the Plan. It is recommended that the Council keeps the assessment under frequent review.

Commuted Sums

12.73 Chelmsford City Council's preference is for affordable housing to be delivered on-site. Having said this, it is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum.

12.74 There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If Chelmsford City Council were to take this option, a £93,000 payment per affordable unit not delivered on-site in the South Woodham Ferrers area would be recommended with a £107,000 payment per affordable unit not delivered on-site elsewhere.

12.75 The Council is currently preparing a review to its adopted Local Plan. This document will be long lived and is likely to be in place across several economic cycles. It is suggested that separate guidance should be prepared setting out the amount of the payment, to allow a simple review should viability change.

12.76 Alternatively, the Council may prefer to calculate the commuted sum scheme-by-scheme as it does now. This has the advantage of being an up-to-date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Older People's Housing

12.77 As well as mainstream housing, the Sheltered and Extracare sectors have been considered separately. In addition, at the request of a developer through the consultation process, an

[141] BCIS General Building Cost Index. March 2023 - 440.0, March 2026 - 479.6.

Integrated Retirement Community (IRC) was also modelled, although it is important to note that the Council currently has no plans to allocate land for IRCs.

12.78 As for mainstream housing, a range of appraisals have been run at the Lower, Mid and Higher policies requirements as set out earlier in this chapter. The results for affordable housing from 0% to 50% are presented below. Due to the nature of the schemes, they are modelled without First Homes.

12.79 Based on this analysis, specialist older people's housing is likely to be able to bear affordable housing.

12.80 When considering the above, it is important to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of specialist older people's housing will be considered at the development management stage. However, this analysis suggests that these types of development are able to bear similar levels of affordable housing as mainstream housing.

Non-Residential Appraisals

12.81 Based on the assumptions set out previously, a set of financial appraisals for the non-residential development types have been run.

12.82 As with the residential appraisals, the Residual Valuation approach was used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit.

12.83 In the appraisals the costs are based on the BCIS costs, adjusted for Future Building Standard (2025) and include the adopted, indexed, rates of CIL.

Employment uses

12.84 The results are reflective of the current market in the Chelmsford area and more widely. Smaller industrial development is shown as being unviable, but offices, the larger format industrial, and logistics uses being shown as viable.

12.85 Chelmsford is not a prime logistics location lying someway to the north east of London and such development is not being brought forward to on a speculative basis by the development industry. Much of the industrial development tends to be from existing businesses and / or for operational reasons, for example, existing businesses moving to more appropriate and better located town edge properties.

12.86 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. The assumption is that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. The Guidance does not reflect the broad range of business models under which developers

and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the area is 'user-led' being brought forward by businesses, or for specific end users, that will use the eventual space for operational uses, rather than for investment purposes.

12.87 It is clear that the delivery of some types of employment uses is challenging in the current market. The above appraisals assume that development is carried out to the BREEAM Excellent standard. A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building so additional construction costs of 5%, 10%, 15% and 20% are applied to the appraisals.

12.88 This analysis shows that there is scope to seek higher environmental standards on the large format industrial and logistics uses, but less so on the office uses. Caution is suggested in relation to setting policy requirements for employment uses that would unduly impact on viability and thus the delivery of high quality employment space.

Retail Uses

12.89 It is important to note that the Council is not anticipating development coming forward in Chelmsford City Centre, and it is likely that there will be some consolidation of the shopping areas.

12.90 It is clear that the delivery of some types of retail uses is challenging in the current market. The above appraisals assume that development is carried out to the BREEAM Excellent standard. A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building, so additional construction costs of 5%, 10%, 15% and 20% are applied to the appraisals.

12.91 This analysis shows that there is scope to seek higher environmental standards, with the exception of Secondary Retail.

Conclusions and Recommendations

12.92 The property market across Chelmsford is strong, having said this the outlook is mixed, with considerable inflationary and wider economic uncertainties. Most types of residential and non-residential development are coming forward, and on the whole development is policy compliant.

12.93 With the above in mind, in discussion with the Council the following policy obligations have been settled on.

a.	Affordable Housing	35%, with 70% Affordable Rent, 25% First Homes and the balance as Shared Ownership.
b.	Design	98% Accessible and Adaptable (M4(2)), 2% (being 5% of the affordable element) Wheelchair Accessible (M4(3)). Water efficiency standard and rainwater harvesting. Additional steps towards Zero Carbon. 10% Biodiversity Net Gain.

12.94 It is important to note that there would be scope to seek a greater level of developer contributions in the current market and when subject to current costs. There is uncertainty in the market, so it is recommended that a cautious approach is taken. Should house prices return to growth and should inflation return to lower levels, then it may be appropriate to take a stronger view in this regard.

12.95 If the Council were to follow this advice it would be necessary to be cautious in assuming flatted development or flatted Build to Rent development would come forward, as these are not likely to be delivered. This is likely to influence the selection of sites for allocation. It is assumed that this suggestion is taken forward – although that should not be taken as read (as that is a decision to be taken through the wider plan-making process).

12.96 Whilst there is scope for significant levels of developer contributions on some types of development, it is recommended that CIL is not reviewed at the current time, however the Council should monitor the changing situation in national policy concerning a national Infrastructure Levy, and continue with the updating of its IDP which may be a material factor.

12.97 On the whole, the employment and retail uses are shown as being viable.

HDH Planning & Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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Appendix 1 – Project Specification

1. Introduction

1.1. The Chelmsford Local Plan was adopted in May 2020 and covers the period 2013-2036.

1.2. Chelmsford City Council (the Council) has embarked on a review of its adopted Local Plan to ensure it remains up to date with a new Local Development Scheme (LDS) approved in November 2021. An initial review has indicated that the key challenges to the Plan are:

- Meeting Chelmsford's new housing and employment requirements to 2041
- Addressing the climate and ecological emergency
- What can we do to address the affordable housing crisis?
- How will economic change impact employment opportunities, including recovery from Covid-19
- The future role of City/town centre retail areas including changes in how people shop, and changes to the Use Classes Order, including Permitted Development
- The role of Special Policy Areas (SPA) for large institutions that lie outside the built-up areas, where ordinarily policy would constrain new development
- The need to build stronger communities with community infrastructure, improved health and wellbeing
- How do we protect and increase biodiversity (net gain)?
- Ensuring that development provides great places and spaces
- How can sustainable and active travel be incorporated further into the Local Plan.

1.3. The indicative timetable is shown as key stages below:

Issues and Options Consultation (Reg 18)	Summer 2022
Preferred Options Consultation (Reg 18)	Summer 2023
Pre-Submission (Final Draft) Consultation (Reg 19)	Early 2024
Submission of Local Plan for Examination	Summer 2024
Independent Examination	Autumn 2024
Adoption	May 2025

1.4. The Council wish to commission a Viability Assessment Study (the Study) to support the review of the Local Plan.

1.5. The purpose of the Study is to undertake a review of the viability toolkit used to support the viability assessment relied upon within the Strategic Housing and Employment Land Availability Assessment and to undertake an assessment of the economic viability of the requirements and proposals set out in the review of the Local Plan - to ensure it remains up to date and continues to meet changing needs.

1.6. The Council require the Study to follow the approach set out in the latest published National Planning Policy Framework (NPPF) and supporting Planning Practice Guidance (PPG).

1.7. The Study will comprise, and test the range of, latest available data releases set out in Table 2 below, as well as model a range of typologies to provide a contextual picture and analysis of the viability of the Local Plan for the period 2022 to 2041.

1.8. This Specification sets out the requirements of the Study and should be the basis of the fee quotation.

2. Background The NPPF (2021) states that where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable.

2.2. The Viability PPG (2019) acknowledges that the role for viability assessment is primarily at the plan making stage and should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant polies will not undermine the deliverability of the plan.

2.3. The Study will need to consider the outputs of other revised evidence base documents supporting the review of the Local Plan, including the Strategic Housing Needs Assessment and Infrastructure Delivery Plan.

2.4. The Council will make available updated outputs from all relevant evidence base documents, review the new proposed development typologies and provide information on new policy requirements.

3. Requirements of the Study

3.1 The objectives and outputs required from the Study are set out in Table 1 below. The inputs and assumptions required are listed in Table 2:

Table 1: Outputs

Stage	Summary	Works Description	Approx. timetable
Stage 1	Review of the viability toolkit and inputs to enable the SHELAA 2022 assessment.	Toolkit amended to enable the incorporation of First Homes and Part L of the Building Regs.	This assessment will support the processing of Issues and Options consultation reps and responses (call for sites) open in August until October, so will need to be complete by the end of September 22.
Outputs: 1) Provide an electronic clean version of the spreadsheet. 2) To briefly review the inputs and assumptions listed in Table 2 and provide a table with the assumptions and the source / reasoning to make sure that we are using up to date costs on the extras (EV Charging, Part L, Part M4(2) and Part M4(3), etc). This will not include any of the supporting evidence. 3) 2 hours training on the updated model.			
Stage 2	Review of viability assumptions/inputs and policy amendments proposed in Preferred Options Local Plan Review.	Much more extensive list of inputs to be reviewed and / or provided.	Work needs to be completed by February 23 and to include a consultation with partners (online 4 weeks formal consultation and / or one off virtual event) in preparation for Preferred Options consultation which will commence in Summer 23.
Outputs: 1) Full updated Local Plan Viability Assessment that will form the main viability evidence for the EiP as per the NPPF and PPG including: • All the price and cost information to be collected and refreshed, and for a full set of appraisals to be run with all the policy options and the national and local changes in policy. • Testing some strategic sites. • Consideration whether or not there is scope to review CIL – but not actually assess what the reviewed rates may be. • Consultation with the industry – mandatory under the Guidance. • Non-technical executive summary setting out key findings of the study. • A succinct report including recommendations in a text box. • The report should be structured to enable each assessment topic to be clearly distinguished. • Alternative and accessible presentation formats for the key findings of the reports and/or non-technical summaries will be needed to enable easier access and navigation for readers.			

- Two colour paper copies of the report.
- The report and non-technical summary should follow accessibility principles. They may also need to have regard to the Council's corporate identity with regard to the use of logos etc.
- The report and non-technical summary should be produced in Arial 12 font.
- The report and non-technical summary should be available in an electronic version (PDF) with the index embedded in the document and capable of reproduction in black and white.

2) The consultant will be required to have version control arrangements in place for the production of documents, and for the status of all documents issued to the Council to be made clear.
3) The Council shall able to access, amend and distribute the material in part or whole to any organisation or individual it determines, at no extra cost.

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4) The Council shall have access to any data collected and collated as part of the assessment to inform future work and answer and future queries that may arise at no extra cost.

Stage 3	Responding to consultation representations	Assumptions pre-Preferred Options (third column above), Preferred Options and Pre-submission stages.	See LDS for further information: https://www.chelmsford.gov.uk/planning-and-building-control/planning-policy-and-local-plan/local-plan-review-2022/
Day rate basis			
Stage 4	Reviewing and amending the Study report prior to Submission		Quarter 2 2024 See LDS for further information: https://www.chelmsford.gov.uk/planning-and-building-control/planning-policy-and-local-plan/local-plan-review-2022/
Outputs: • Revised report and electronic version of the toolkit. Day rate basis			
Stage 5	Representation at EiP		Quarter 4 2024. See LDS for further information: https://www.chelmsford.gov.uk/planning-and-building-control/planning-policy-and-local-plan/local-plan-review-2022/
Outputs: • Review relevant topic paper, assist with responding to the inspector's questions, and assist with hearing statement. Day rate basis			

Appendix 2 – Consultees

Name	Organisation	Capacity
Simon Drummond-Hay	HDH Ltd	Host
Liz Harris-Best	Chelmsford City Council	Host
Amy Rayner	Chelmsford City Council	Staff
Charis Ahmed	Chelmsford City Council	Staff / Housing Enabler
Matthew Harmsworth	Stantec	Agent
Matthew Lynwood	Hammonds Estates	Represents a landowner
Max Whittaker	Bidwells	Agent
Mike Marriage	-	Landowner
Neville Stebbing	Land Trust	Stewardship charity
Olivier Spencer	Andrew Martin Planning	Agent
Peter Marriage	-	Landowner
Richard Garside	Inspired Villages	Agent
Seth Tyler	Stantec	Agent
David Marsh	-	Landowner
Andrew Owen	?	?
Becky Jay	CHP	Registered Provider
Arthur Boulding	Colliers	Viability consultant for a developer
George Parker	?	?
Charlie Tritton	-	Landowner
Chris Collins	Brookglade Property Services	Agent / Site promoter
Colin Rogers	-	Landowner
Derek Ford	Chelmsford City Council	Staff / Development Surveyor
Greg Shaw	Pegasus	Agent
Hannah Beamish	Bidwells	Agent
Rachel Hough	BDP	Agent
James Smith	DWD	Agent
Jeremy Brookes	The Land Trust	Stewardship of public open spaces
John Salmon	-	Landowner
Joseph Daniels	Savills	Represents a landowner/developer
Kevin Fraser	Essex County Council	Planning Officer
Laura Dudley-Smith	Savills	Represents a landowner/developer
Lottie Smallwood	Newsteer	Agent
Martin Pearce	BAYA	Site Promoter
Fiona Sibley	BDP	Agent
Stephen Hall	-	Landowner
Zara Cooper	Turnberry Consulting	Agent
Oliver Taylor	Charterhouse	Site Promoter / developer
Nick Pryor	JTS	Agent
Stephen Voke	-	Landowner
Michael Ward	Strutt & Parker	Agent
Nick Bignall	Turner Morum	Consultant
Kelly Johnson	-	Landowner
William Latham	Crest Nicholson	Developer
Peter Rawlinson	Cleeson Land	Landowner/Developer
Richard Green	Bramling Developments Ltd	Developer

Appendix 3 - Consultation Presentation

The pages in this appendix are not numbered.

Chelmsford City Council

Local Plan Viability Update

Consultation Event

14th December 2022

Please use the chat icon to ask questions or leave comments

Please raise a hand to ask a question or to make a comment

To avoid sound interference please mute your microphone

Planning & Development

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1

Agenda

2021 NPPF, PPG and Guidance

Methodology

- Harman Guidance / RICS Guidance / PPG

Main Assumptions

- Prices
- Costs
- Commercial prices
- Modelling

The Viability Test

Moving Forward

2

The New Local Plan

- Development
  - New allocations (including Strategic Sites)
- New policies to
  - respond to climate change
  - respond to updated evidence
- Respond to national changes
  - Future Homes Standard / Future Building Standard
  - First Homes 25% of affordable, AHO 10% of all
  - % Biodiversity Net Gain
  - EV Charging
  - Accessible and Adaptable (M4(2))

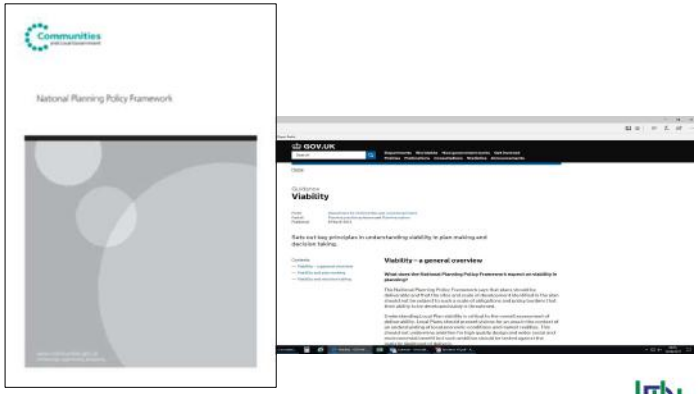
3

Key issue

- Delivery of Planned Development
- Reduced scope for viability testing at Development Management.
  - Based on ‘changes since the plan was brought into force’ and ‘should be based upon and refer back to the viability assessment that informed the plan’

4

The Old



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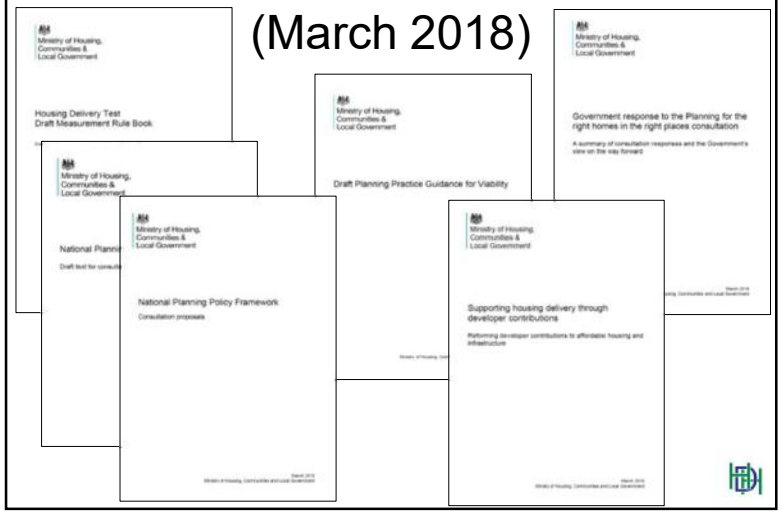
NPPF / PPG Consultation (March 2018)



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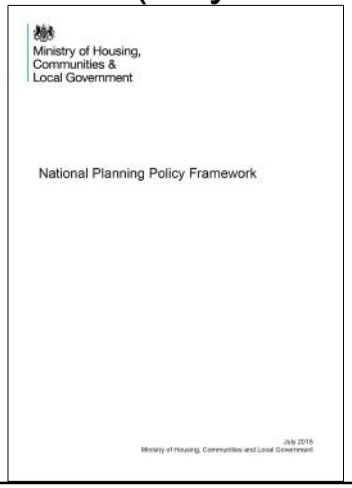
The new (July 2018)...



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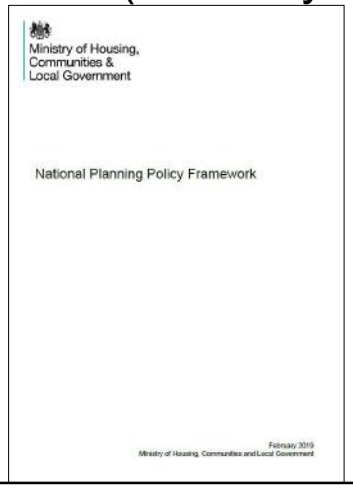
... and newer (February 2019) ...



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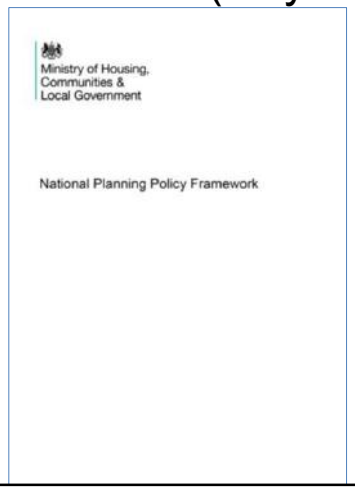
... and newest (July 2021).



9

The Future ..... ?

10

2020 White Paper - Viability

Assessments of housing need, viability and environmental impacts are too complex and opaque*: Land supply decisions are based on projections of household and business 'need' typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of development to be planned for. Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environ improvements nor ensure sites are brought forward and delivered;*

Local Plans should be subject to a single statutory "sustainable development" test*, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. This would mean replacing the existing tests of soundness, updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.*

11

2020 White Paper – Pillar Three

- *Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally-set rate or rates and the current system of planning obligations abolished.*
- *Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision*

12

2022 Queen's Speech

"A bill will be brought forward to drive local growth, empowering local leaders to regenerate their areas, and ensuring everyone can share in the United Kingdom's success. The planning system will be reformed to give residents more involvement in local development."

The main benefits of the Bill would be:

- ...
- ...
- *Capturing more of the financial value created by development with a locally set, non-negotiable levy to deliver the infrastructure that communities need, such as housing, schools, GPs and new roads.*
- *Simplifying and standardising the process for local plans so that they are produced more quickly and are easier for communities to influence.*

13

Levelling-up and Regeneration Bill

24G (3) For the purposes of subsection (2), IL regulations may make provision about—

(a) how the level of affordable housing provided in the area is to be measured, and

(b) how the level of funding provided by developers is to be 5 measured.

(4) A charging authority, in setting rates or other criteria, must have regard, to the extent and in the manner specified by IL regulations, to—

(a) matters specified by IL regulations relating to the economic viability of development (which may include, in particular, actual or potential economic effects of the imposition of IL);

(b) (b) matters specified by IL regulations relating to the actual or 15 potential economic effects (including increases in the value of land) of—

14

The big change...

2012 NPPF

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... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

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the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle

PPG 2018 / 2019

10-009-20190509

... ensure policy compliance and optimal public benefits through economic cycles...

10-010-20180724

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

15

2012 NPPF – Footnote 11

11 To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.

2021 NPPF – glossary

***Deliverable**: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:*

- *a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).*
- *b) where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.*

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2014 PPG 10-001

... plans should be deliverable and that the sites and scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened....

PPG 10-001-20190509

...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...

PPG 10-002-20190509

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

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PPG Viability in plan-making

- 10-003 – based on 'Typologies'
- 10-004 – use average costs and values
- 10-005 – strategic sites
- 10-006 – consultation

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Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

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PPG Standardised inputs

- 10-010
  - *viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*
- 10-011
  - *average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data*

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PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) 'plus a premium for the landowner'

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PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
  - *In plan making, the landowner premium should be tested and balanced against emerging policies.*

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PPG Landowners' Premium

10-016

- The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

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PPG Developers' Return

- 10-018
  - *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. … A lower figure may be more appropriate in consideration of delivery of affordable housing …*

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Abnormal and IDP Costs

- Normal abnormals v abnormal abnormals
- Site Infrastructure Costs

'These costs should be taken into account when defining benchmark land value'.

Are reflected in a lower land price! But when is it too low?

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'New' / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage – only include deliverable sites
- Reduced scope for viability at application stage
- Greater transparency
- Strategic Sites?

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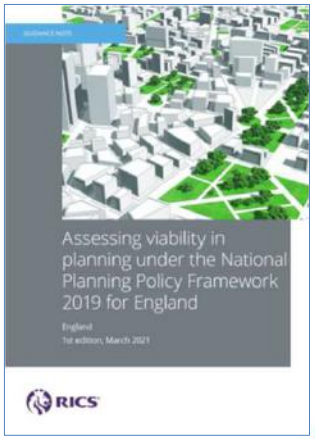
Harman / RICS



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Mandatory RICS Guidance

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RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- incudes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)

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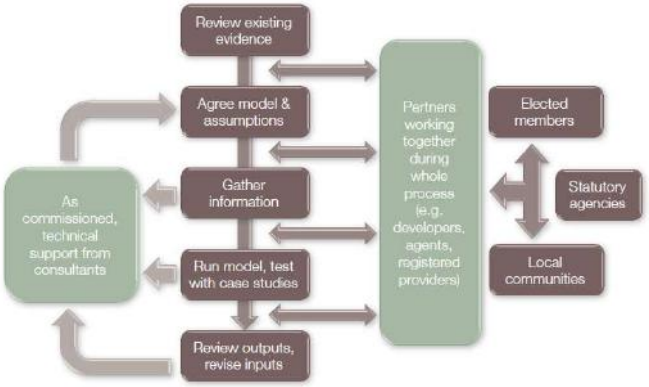
Engagement Phases



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Methodology

- Data Gathering
  - Values
  - Costs
  - Land
- Modelling
  - Typologies
  - Residential, employment, retail
- Appraisals
  - Residual Value v EUV Plus

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Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

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Key Assumptions

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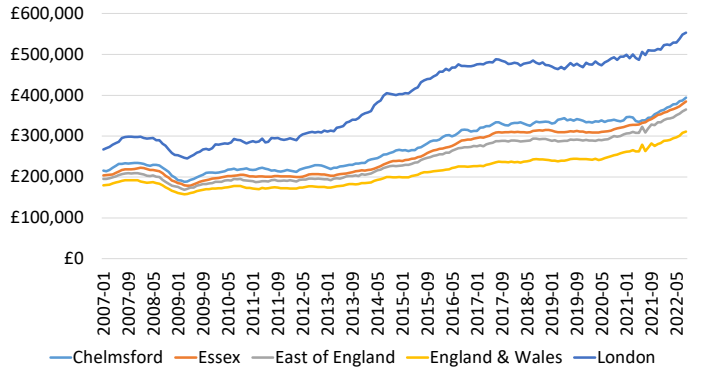
Average House Prices



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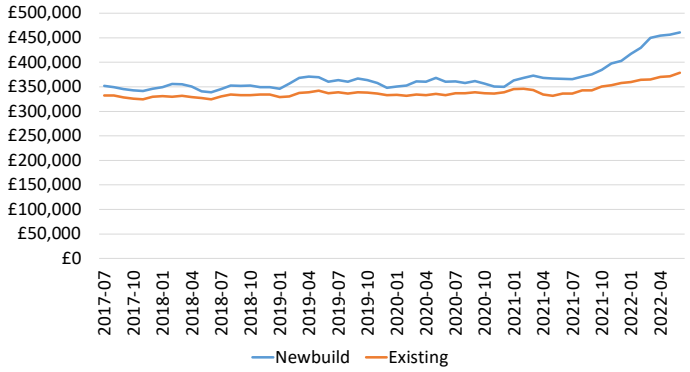
Newbuild v Existing



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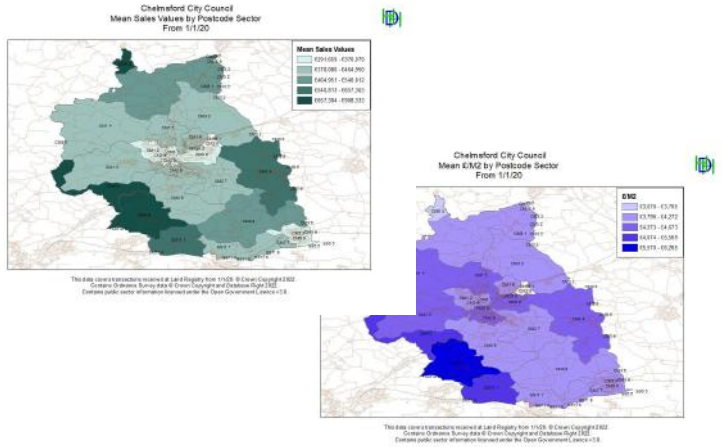
Average House Prices



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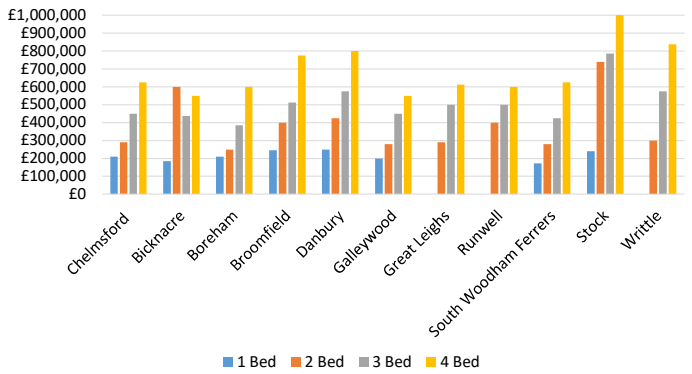
Median Asking Prices



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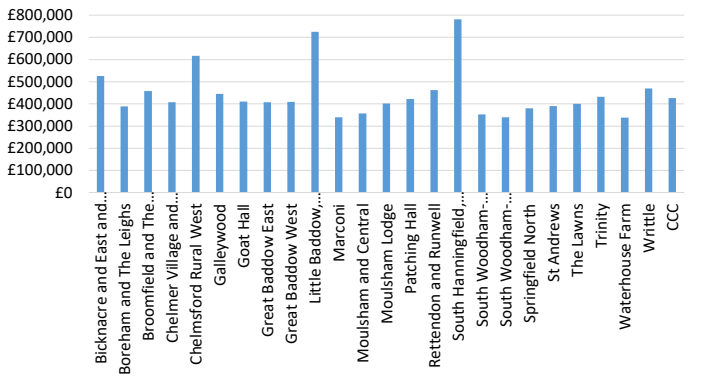
Price Paid Data by Ward



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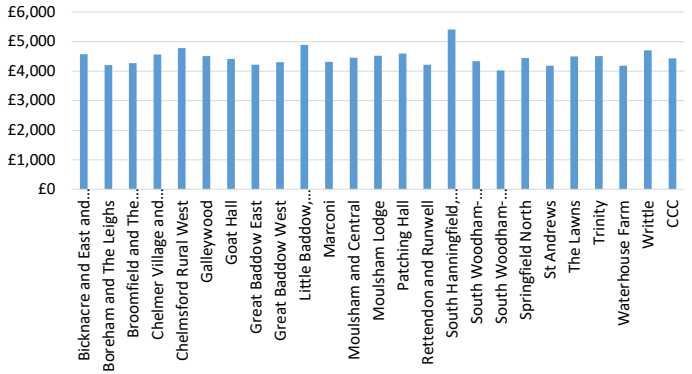
Price Paid Data by Ward £/m²



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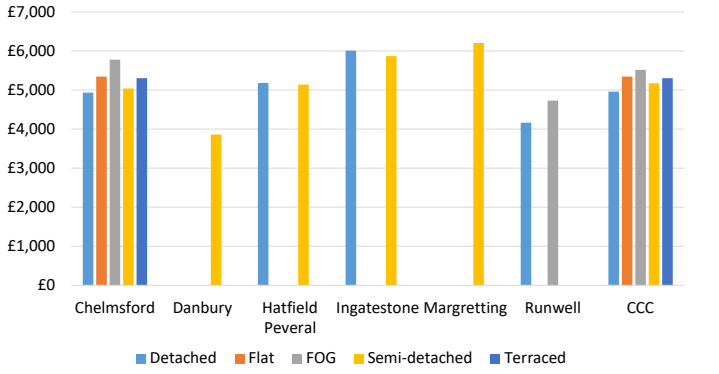
Newbuild Asking Prices



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Price Assumptions (£/m²)

Table 4.10 2022 Updated Price Assumptions (£/m²)		
Typology	**Area**	**£/m²**
Brownfield	Chelmsford	£4,900
	South Woodham Ferrers	£4,500
Urban Flats	Chelmsford	£5,300
Large Greenfield	Chelmsford	£4,900
	South Woodham Ferrers	£4,300
Medium Greenfield	South West Area	£4,900
	Elsewhere	£4,300
Small Greenfield	All areas	£5,000

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Build to Rent

Table 4.13 Capitalisation of Private Rents			
	1 bed	2 bed	3 bed
Gross Rent (£/month)	£925	£1,150	£1,325
Gross Rent (£/annum)	£11,100	£13,800	£15,900
Value	£277,500	£345,000	£397,500
m²	50	70	84
£/m²	£5,550	£4,929	£4,732

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Social Rent

- Option 1
  - Social Rent
  - 10% Management
  - 4% Voids
  - 6% Bad debts
  - Capitalised @4%

£1,600/m²

- Option 2
  - Social Rent
  - Less Service Charge
    - £9/week flats / £5.25/week houses
  - 'On Cost' 10%
  - Management £500 per year
  - 2.5% Voids / bad debts
  - Payback – 30 years

£2,000/m²

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Affordable Rent

- Option 1
  - Affordable Rent capped at LHA cap
  - 10% Management
  - 4% Voids
  - 6% Bad debts
  - Capitalised @4.5%

£2,900/m²

- Option 2
  - 80% market rent
  - Less Service Charge
    - £9/week flats / £5.25/week houses
  - 'On Cost' 10%
  - Management £500 per year
  - 2.5% Voids / bad debts
  - Payback – 30 years

£3,500/m²

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Affordable Home Ownership

- **Affordable Home Ownership**
  50% Share; Rent 2.75%

  = 70% OMV
- **First Homes**

  = 70% OMV / £250,000 cap

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Older Peoples Housing

Table 4.22 Worth of Retirement and Extracare	
All Areas	£/m²
Sheltered	6,300
Extracare	6,750

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Non-Residential Values

Table 5.2 2022 Non-Residential Values (£/m²)				
	£/m²/year	Yield	Value	Assumption
Offices Central	£280	5.50%	1.0	£4,826
Offices Park	£250	5.50%	1.0	£4,308
Industrial	£130	5.00%	1.0	£2,476
Smaller Industrial	£130	6.50%	1.0	£1,878
Logistics	£200	4.25%	1.0	£4,512
Retail (Prime)	£300	6.25%	1.0	£4,518
Retail (elsewhere)	£250	7.00%	1.0	£3,338
Supermarket	£250	4.50%	1.0	£5,316
Retail warehouse	£200	5.00%	2.0	£3,628

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Site	Date approved	ha	All Units	Aff Units	Aff %	Price Paid £	£/ha	£/unit
Morelands Industrial Estate Tileworks Lane Rettendon Chelmsford Essex	Rem 19.08.2022 Outline 06.04.2020	5.38	92	0	0.0%	No PPD		
Land at Former Runwell Hospital Runwell Chase Runwell Wickford	REM 05.08.2022 Outline 21.11.2013	3.24	71	25	35.2%	Incomplete PPD		
Land at Former Runwell Hospital Runwell Chase Runwell Wickford	05.08.2022	0.9	29	10	34.5%	No PPD		
Zone W Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 24.01.22 Outline 07.03.2014	4.9	194	52	26.8%	£69,413,800	£14,166,082	£357,803
Land West Of Eastwood House Glebe Road Chelmsford Essex	23.11.2021	1.54	197	36	18.3%	£2,125,000	£1,379,870	£10,787
Land South Of The Brewers Arms Main Road Bicknacre Chelmsford Essex	29.04.2021	1.42	42	15	35.7%	No PPD		
Site At Play Area Woodhall Road Chelmsford Essex	10.08.2021	0.37	12	12	100.0%	No PPD		
Site at 60 -68 New London Road	17.09.21 and 08.09.2020	0.11	29	0	0.0%	£2,500,000	£22,727,273	£86,207
Phase 3 Zone V Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 11.08.2020 Outline 07.03.2014	4.12	145	39	26.9%	£17,950,000	£4,356,796	£123,793
Land Between Back Lane And Old Church Road East Hanningfield Chelmsford Essex	REM 29.07.2020 Outline 02.01.2020	0.82	20	10	50.0%	No PPD		
Land Adjacent 73 Springfield Road Chelmsford	26.08.2020	1.54	61	26	42.6%	£3,750,000	£2,435,065	£61,475
Sadlers House 2 Legg Street Chelmsford Essex CM1 1AH	14.05.2020	0.04	13		Com sum £200k	No PPD		
73 Springfield Road Chelmsford CM2 6JG	21.08.2020	0.07	13	0	0.0%	£1,600,000	£22,857,143	£123,077
Beaulieu Park White Hart Lane Springfield Chelmsford	REM 07.08.2019 OUTLINE 07.03.2014	6.07	300	81	27.0%	£48,384,998	£7,971,169	£161,283
Beaulieu Park White Hart Lane Springfield Chelmsford	REM 25.07.2019, S73 14.01.2021 OUTLINE 07.03.2014	5.64	272	95	34.9%	£86,363,800	£15,312,730	£317,514
Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 11.03.2020 OUTLINE 07.03.2014	2.8	111	30	27.0%	Included above		
Land At Former Runwell Hospital Runwell Chase Runwell Wickford	REM 31.10.2019 OUTLINE 21.11.2013	6.1	134	47	35.1%	No PPD		
Beaulieu Park White Hart Lane Springfield Chelmsford	REM 13.09.2019 OUTLINE 07.03.2014	0.63	82	23	28.0%	£5,539,548	£8,792,933	£67,555
Rivermead Industrial Estate Bishop Hall Lane Chelmsford CM1 1PD	03.09.2019	1.8	136	0	0.0%	£2,600,000	£1,444,444	£19,118
Car Park Rainsford Road Chelmsford	15.05.2019	0.23	49		Com sum £1.33m	£3,100,000	£13,478,261	£63,265
Lee Stafford Hair & Beauty Beacon House 15 - 21 Rainsford Road Chelmsford CM1 2PZ	05.02.2020	0.18	25		Com sum £159k	£2,900,000	£16,111,111	£116,000
Land At Wicks Place Chelmsford CM1 2GH	10.12.2019	0.05	14	0	0.0%	No PPD		

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Existing Use Value £/ha

- Agricultural Land £25,000/ha
- Paddock Land £50,000/ha
- Previously Developed £1,500,000/ha

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Development Costs 1

- Construction BCIS
  - 200+ units Lower Q
  - Other sites Median
- Site Costs 5% to 15%
- Brownfield +5%
- Fees 8%
- Contingencies 2.5% / 5%

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Development Costs 2

- Interest 7.5%
- Developer's Return 17.5% Market Housing
  6% Affordable
- Sales 2.5% + 1%

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Starting Policies

Affordable Housing	35% (as per NPPF 10% AHO & PPG 25% First Homes).	
Sustainability	2025 Pt L, EV Charging points	
	Water conservation	
	10% Biodiversity Net Gain	
Design	95% Part M4(2), 5% Part M4(3)	
Developer Contributions	CIL	As adopted
	S106	

Site Typology	£ per dwelling
Large Greenfield	£4,000
Medium Greenfield	£3,000
Brownfield	£2,000
Smaller Sites	£2,000

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Scenarios to be tested

NDSS, mix

Affordable Housing

Overall requirement (up to 40%)

Tenure Mix, Social Rent / Affordable Rent / Affordable Home Ownership / First Homes

Commuted Sums

Accessible and Adaptable Standards

Biodiversity net gain, over national requirements

Climate Change - Towards zero carbon (different steps), zero carbon, onsite renewables, district heating

EV Charging

Developer Contributions s106, CIL (new Infrastructure Levy if details published)

Relationship between developer contributions and affordable housing

Custom and self build (5% on sites of 100+)

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Modelling – based on Land Availability Assessment (LAA)

			Current Use	Units	Area Ha				Density Units/ha		Density
					Total	Gross	Net	%	Gross	Net	m2/ha
1	Strategic Site 3,000	Green	Agricultural	3,000	142.857	142.857	85.714	60.0%	21.00	35.00	3,033
2	Strategic Site 1,000	Green	Agricultural	1,000	47.619	47.619	28.571	60.0%	21.00	35.00	3,036
3	Strategic Site 800	Green	Agricultural	800	38.095	38.095	22.857	60.0%	21.00	35.00	3,036
4	Strategic Site 450	Green	Agricultural	450	21.429	21.429	12.857	60.0%	21.00	35.00	3,038
5	Large GF - 300 urban edge	Green	Agricultural	300	12.245	12.245	8.571	70.0%	24.50	35.00	3,037
6	Large GF - 100 urban edge	Green	Agricultural	100	4.082	4.082	2.857	70.0%	24.50	35.00	3,037
7	Medium GF - 40 urban edge	Green	Agricultural	40	1.429	1.429	1.143	80.0%	28.00	35.00	3,023
8	Medium GF - 20 urban edge	Green	Agricultural	20	0.610	0.523	0.444	72.8%	38.25	45.00	4,132
9	Medium GF - 12 urban edge	Green	Paddock	12	0.500	0.500	0.400	80.0%	24.00	30.00	2,659
10	Large BF - 300 urban area	Brown	PDL	300	5.714	5.714	4.000	70.0%	52.50	75.00	5,167
11	Large BF - 125 urban area	Brown	PDL	125	1.488	1.488	1.042	70.0%	84.00	120.00	8,282
12	Large BF - 50 urban area	Brown	PDL	50	1.099	1.099	0.769	70.0%	45.50	65.00	4,487
13	Medium BF - 25 urban area	Brown	PDL	25	0.794	0.794	0.556	70.0%	31.50	45.00	3,106
14	Large BF - 155	Brown	PDL	155	6.458	6.458	3.875	60.0%	24.00	40.00	3,761
15	Flats BF - 75	Brown	PDL	75	0.500	0.500	0.500	100.0%	150.00	150.00	10,479
16	Medium BF - 20	Brown	PDL	20	0.816	0.816	0.571	70.0%	24.50	35.00	3,285
17	Small GF -9	Green	Paddock	9	0.300	0.300	0.300	100.0%	30.00	30.00	3,293
18	Small GF - 4	Green	Paddock	4	0.133	0.133	0.133	100.0%	30.00	30.00	3,495
19	Green Plot	Green	Paddock	1	0.020	0.020	0.020	100.0%	50.00	50.00	7,000
20	Small Brown - 9	Brown	PDL	9	0.247	0.225	0.225	91.2%	40.00	40.00	3,342
21	Small Brown - 6	Brown	PDL	6	0.250	0.250	0.200	80.0%	24.00	30.00	2,450
22	Brown Plot	Brown	PDL	1	0.033	0.033	0.033	100.0%	30.00	30.00	3,900

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A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

'***Existing use value*** **plus'**
– reality checked against market value

- Will EUV Plus provide landowner's premiums?
- Land owner's have expectations (*life changing?*)
- Will land come forward?

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Benchmark Land Value?

- **Brownfield Site**
  EUV (£1,100,000/ha) + 20%

- **Greenfield Sites**

Generally	EUV (£25,000/ha / £50,000/ha) + £350,000/ha
Strategic Sites	EUV x10

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Early Results

- Subject to change as a result of this consultation
- Should be given little weight
- For illustrative purposes

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Early Results

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Strategic Site 3,000	Wider Chelmsford	Green	Agricultural	142.86	85.71	3,000	1,429,672	2,382,786	204,238,789
Site 2	Strategic Site 1,000	Wider Chelmsford	Green	Agricultural	47.62	28.57	1,000	1,967,439	3,279,065	93,687,574
Site 3	Strategic Site 800	Wider Chelmsford	Green	Agricultural	38.10	22.86	800	1,143,548	1,905,914	43,563,750
Site 4	Strategic Site 450	Wider Chelmsford	Green	Agricultural	21.43	12.86	450	2,090,092	3,483,487	44,787,685
Site 5	Large GF - 300 urban edge	Wider Chelmsford	Green	Agricultural	12.24	8.57	300	2,500,134	3,571,620	30,613,889
Site 6	Large GF - 100 urban edge	Wider Chelmsford	Green	Agricultural	4.08	2.86	100	1,894,575	2,706,536	7,732,959
Site 7	Medium GF - 40 urban edge	Wider Chelmsford	Green	Agricultural	1.43	1.14	40	2,222,753	2,778,442	3,175,362
Site 8	Medium GF - 20 urban edge	Wider Chelmsford	Green	Agricultural	0.52	0.44	20	2,862,151	3,931,164	1,747,184
Site 9	Medium GF - 12 urban edge	Wider Chelmsford	Green	Paddock	0.50	0.40	12	2,178,352	2,722,941	1,089,176
Site 10	Large BF - 300 urban area	Wider Chelmsford	Brown	PDL	5.71	4.00	300	3,518,053	5,025,790	20,103,161
Site 11	Large BF - 125 urban area	Wider Chelmsford	Brown	PDL	1.49	1.04	125	3,822,999	5,461,428	5,688,987
Site 12	Large BF - 50 urban area	Wider Chelmsford	Brown	PDL	1.10	0.77	50	2,126,499	3,037,855	2,336,812
Site 13	Medium BF - 25 urban area	Wider Chelmsford	Brown	PDL	0.79	0.56	25	1,503,579	2,147,971	1,193,317
Site 14	Large BF - 155	Wider Chelmsford	Brown	PDL	6.46	3.88	155	1,731,715	2,886,191	11,183,992
Site 15	Flats BF - 75	Wider Chelmsford	Brown	PDL	0.50	0.50	75	2,367,473	2,367,473	1,183,737
Site 16	Medium BF - 20	Wider Chelmsford	Brown	PDL	0.82	0.57	20	2,011,349	2,873,356	1,641,917
Site 17	Small GF -9	Wider Chelmsford	Green	Paddock	0.30	0.30	9	2,907,992	2,907,992	872,398
Site 18	Small GF - 4	Wider Chelmsford	Green	Paddock	0.13	0.13	4	2,977,472	2,977,472	396,996
Site 19	Green Plot	Wider Chelmsford	Brown	Paddock	0.02	0.02	1	5,439,078	5,439,078	108,782
Site 20	Small Brown - 9	Wider Chelmsford	Green	PDL	0.23	0.23	9	1,724,033	1,889,540	425,147
Site 21	Small Brown - 6	Wider Chelmsford	Brown	PDL	0.25	0.20	6	759,504	949,380	189,876
Site 22	Brown Plot	Wider Chelmsford	Brown	PDL	0.03	0.03	1	1,372,520	1,372,520	45,751

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			EUV	BLV	Residual Value
			£/ha	£/ha	£/ha
Site 1	Strategic Site 3,000	Wider Chelmsford	25,000	275,000	1,429,672
Site 2	Strategic Site 1,000	Wider Chelmsford	25,000	275,000	1,967,439
Site 3	Strategic Site 800	Wider Chelmsford	25,000	275,000	1,143,548
Site 4	Strategic Site 450	Wider Chelmsford	25,000	275,000	2,090,092
Site 5	Large GF - 300 urban edge	Wider Chelmsford	25,000	525,000	2,500,134
Site 6	Large GF - 100 urban edge	Wider Chelmsford	25,000	525,000	1,894,575
Site 7	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	2,222,753
Site 8	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	2,862,151
Site 9	Medium GF - 12 urban edge	Wider Chelmsford	50,000	550,000	2,178,352
Site 10	Large BF - 300 urban area	Wider Chelmsford	1,100,000	1,320,000	3,518,053
Site 11	Large BF - 125 urban area	Wider Chelmsford	1,100,000	1,320,000	3,822,999
Site 12	Large BF - 50 urban area	Wider Chelmsford	1,100,000	1,320,000	2,126,499
Site 13	Medium BF - 25 urban area	Wider Chelmsford	1,100,000	1,320,000	1,503,579
Site 14	Large BF - 155	Wider Chelmsford	1,100,000	1,320,000	1,731,715
Site 15	Flats BF - 75	Wider Chelmsford	1,100,000	1,320,000	2,367,473
Site 16	Medium BF - 20	Wider Chelmsford	1,100,000	1,320,000	2,011,349
Site 17	Small GF -9	Wider Chelmsford	50,000	550,000	2,907,992
Site 18	Small GF - 4	Wider Chelmsford	50,000	550,000	2,977,472
Site 19	Green Plot	Wider Chelmsford	50,000	550,000	5,439,078
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,724,033
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	759,504
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	1,372,520

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Moving Forward

- Circulate presentation
- Circulate rough and ready first draft of report

- Comments by midday:

  Friday 20th January 2023

  Planning.Policy@chelmsford.gov.uk

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Appendix 4 – Consultation Questionnaire

The pages in this appendix are not numbered.

Name	
Firm / Developer	
On behalf of	
Site	
Date	

Chelmsford City Council
Local Plan Viability Update – December 2022 Consultation

1. The Chelmsford Local Plan was adopted in May 2020 and covers the period 2013-2036. Chelmsford City Council (CCC / the Council) has embarked on a review of its adopted Local Plan to ensure it remains up to date with a new Local Development Scheme (LDS). HDH Planning & Development Ltd has been appointed to update the Council's viability evidence as required by the 2021 NPPF and relevant guidance.

2. A pre-consultation draft report has been prepared for comment. It is an early working draft setting out the proposed methodology, modelling and assumptions. It is inevitable that some of these will change as a result of the consultation. This early draft report does not include results or recommendations, these will be included following feedback on the base assumptions – and thus ensure that the analysis is firmly based and robust.

3. This questionnaire is being circulated to landowners, site promoters, developers, housing associations, agents and others involved in the local development markets. Consultees are invited to comment on any aspect of this draft report. This questionnaire has been prepared to facilitate comments, however there is no specific need to use the questionnaire form, or to limit the responses to the particular questions or topics.

4. The pre-consultation draft report sets out the evidence as collated by HDH. It draws on a wide range of sources. It is important that responses submitted through this consultation are supported by evidence. Comments that simply observe a particular assumption is too low or too high are not helpful in establishing the correct assumption. Responses need to be supported by evidence, or alternatively point to sources of evidence that HDH can draw on and use to evidence the changes made in the next iteration of this viability assessment.

5. Please do not feel that you need to comment to all aspects of the report – please comment of those areas where you have expertise. Where there are areas of agreement it is useful for these to be acknowledged.

6. Please return to:

Planning.Policy@chelmsford.gov.uk by midday Friday 20th January 2023.

7. The pre-consultation report is set out in Chapters as follows:

Chapter 1

8. This chapter sets out the context to this report.

9. It is important to note that the HDH is a firm of Chartered Surveyors and is therefore regulated by the RICS. The report is prepared in line with the requirements of *Financial viability in planning: conduct and reporting. 1st edition, May 2019*. It is mandatory for Chartered Surveyors to follow this guidance, including surveyors responding to this consultation.

10. Please provide any comments on the context and scope of the project.

Context
Response.

Chapter 2

11. This chapter sets out the approach to viability testing, including a review of the requirements of the 2021 NPPF and the updated PPG.

12. Please provide any comments on the overall approach taken.

Regulation and Framework.
Response.

Chapter 3

13. This chapter sets out the methodology used.

14. Please provide any comments with regard to the methodology used, including the use of the 'Existing Use Value Plus' approach.

Methodology
Response.

Chapter 4

15. This chapter sets out an assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different geographical areas. Please provide any comments on the assumptions proposed, providing evidence to support the comments made:

16. The market housing assumptions are set out in Table 4.10.

Market Housing Values - Typologies
Response.

17. The value assumptions for the Build to Rent sector are set out in paragraph 4.47.

Build to Rent Housing Values
Response.

18. The affordable housing assumptions are set out in paragraphs 4.54 / 4.56, 4.64 / 4.67, 4.68 and 4.70.

Affordable Housing Values
Response.

19. The assumptions for specialist older peoples housing are set out in Table 4.22.

Older Peoples Housing Values
Response.

Chapter 5

20. This chapter includes an assessment of the non-residential market. The assumptions for non-residential uses are set out in Table 5.2. Are these in line with your understanding of the market?

Non-Residential Values
Response.

Chapter 6

21. This chapter includes an assessment of the approach to Existing Use Value and to establishing Benchmark Land Value.

22. The EUV assumptions are set out in Table 6.5. Are these in line with the current market?

EUV Assumptions
Response.

23. The BLV assumptions are set out in Paragraph 6.28. Does the BLV provide an adequate landowner's premium? If not, why not, and what assumption should be used – and why?

BLV Assumptions
Response.

Chapter 7

24. The cost and general development assumptions to be used in the development appraisals are set out through this chapter. Do the assumptions used reflect current development costs in the Borough?

Construction and Development Costs
Response.

Chapter 8

25. This chapter includes a summary of a range of policy requirements that the Council is considering, together with our understanding of how they are implemented and whether they add to the costs of development. In addition, details of the emerging policy areas are set out.

26. Does this correspond to the working of the policies on the ground?

Current local policy requirements
Response.

27. Are there other emerging areas of national policy that should be taken into account?

Emerging national policy requirements
Response.

Chapter 9

28. The modelling will be based on the expected development to come forward under the Local Plan Review.

29. Do the typologies reflect the expected range of residential development?

Typologies
Response.

30. Do the assumptions (such as gross/net and density) reflect local practice?

Modelling Assumptions
Response.

31. Several non-residential uses have been modelled, do others need to be included?

Non-residential development modelling assumptions
Response.

Chapter 10

32. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 11

33. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 12

34. In due course this chapter will set out the findings and recommendations.

35. It is planned to test the following scenarios:

a. Housing

- NDSS, mix
- Affordable Housing
- Overall requirement (up to 40%)
- Tenure Mix, Social Rent / Affordable Rent / Affordable Home Ownership / First Homes
- Commuted Sums
- Accessible and Adaptable Standards

b. Biodiversity net gain, over national requirements

c. Climate Change

- Towards zero carbon (different steps), zero carbon, onsite renewables, district heating
- EV Charging

d. Developer Contributions s106, CIL (new Infrastructure Levy if details published)

e. Relationship between developer contributions and affordable housing

f. Custom and self build (5% on sites of 100+)

36. Should further sensitivity testing be carried out?

Development Scenarios and Sensitivity Testing
Response.

Thank you for your assistance with this consultation. Please return this questionnaire (or other response as per the instructions on Page 1.

Appendix 5 – Landmark Price Paid Data

2020 – 2022

Newbuild

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		90
Broomfield and The Walthams		124
Chelmsford Rural West		35
Great Baddow East	8	
Marconi	18	
Moulsham and Central	71	6
Moulsham Lodge	6	
Rettendon and Runwell	6	38
Springfield North	6	53
Grand Total	**115**	**346**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£510,954
Broomfield and The Walthams		£532,161
Chelmsford Rural West		£467,788
Great Baddow East	£237,063	
Marconi	£284,028	
Moulsham and Central	£302,475	£580,021
Moulsham Lodge	£280,833	
Rettendon and Runwell	£320,248	£485,576
Springfield North	£276,682	£602,243
Grand Total	**£293,489**	**£526,582**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£4,563
Broomfield and The Walthams		£4,201
Chelmsford Rural West		£4,659
Great Baddow East	£3,481	
Marconi	£5,045	
Moulsham and Central	£5,035	£3,718
Moulsham Lodge	£3,940	
Rettendon and Runwell	£3,128	£3,997
Springfield North	£4,090	£3,937
Grand Total	**£4,723**	**£4,271**

Existing

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	8	165
Boreham and The Leighs	34	191
Broomfield and The Walthams	21	296
Chelmer Village and Beaulieu Park	90	396
Chelmsford Rural West	6	81
Galleywood	15	142
Goat Hall	55	179
Great Baddow East	57	282
Great Baddow West	56	195
Little Baddow, Danbury and Sandon	16	269
Marconi	120	147
Moulsham and Central	233	306
Moulsham Lodge	7	182
Patching Hall	36	226
Rettendon and Runwell	10	195
South Hanningfield, Stock and Margaretting	7	180
South Woodham-Chetwood and Collingwood	39	288
South Woodham-Elmwood and Woodville	63	262
Springfield North	69	306
St Andrews	31	200
The Lawns	19	160
Trinity	32	182
Waterhouse Farm	75	171
Writtle	25	167
Grand Total	**1,124**	**5,168**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	£284,813	£526,280
Boreham and The Leighs	£182,659	£415,124
Broomfield and The Walthams	£183,393	£486,240
Chelmer Village and Beaulieu Park	£195,795	£445,113
Chelmsford Rural West	£189,999	£627,148
Galleywood	£181,047	£456,235
Goat Hall	£265,155	£447,085
Great Baddow East	£220,525	£435,595
Great Baddow West	£217,861	£452,652
Little Baddow, Danbury and Sandon	£340,781	£715,399
Marconi	£220,081	£397,231
Moulsham and Central	£223,176	£461,375
Moulsham Lodge	£218,357	£406,001
Patching Hall	£221,180	£446,359
Rettendon and Runwell	£161,500	£487,617
South Hanningfield, Stock and Margaretting	£348,857	£792,960
South Woodham-Chetwood and Collingwood	£178,494	£374,997
South Woodham-Elmwood and Woodville	£181,825	£371,355
Springfield North	£188,951	£407,574
St Andrews	£193,234	£414,961
The Lawns	£204,974	£432,662
Trinity	£233,516	£463,993
Waterhouse Farm	£207,980	£389,166
Writtle	£217,400	£503,065
Grand Total	**£213,902**	**£467,274**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	£4,333	£4,437
Boreham and The Leighs	£3,847	£4,141
Broomfield and The Walthams	£2,782	£4,273
Chelmer Village and Beaulieu Park	£3,923	£4,586
Chelmsford Rural West	£3,764	£4,641
Galleywood	£3,417	£4,394
Goat Hall	£4,143	£4,444
Great Baddow East	£3,690	£4,264
Great Baddow West	£3,701	£4,299
Little Baddow, Danbury and Sandon	£4,097	£4,769
Marconi	£3,854	£4,500
Moulsham and Central	£3,895	£4,755
Moulsham Lodge	£3,961	£4,397
Patching Hall	£3,894	£4,565
Rettendon and Runwell	£2,703	£4,208
South Hanningfield, Stock and Margaretting	£4,499	£5,706
South Woodham-Chetwood and Collingwood	£3,793	£4,289
South Woodham-Elmwood and Woodville	£3,645	£3,982
Springfield North	£3,480	£4,538
St Andrews	£3,502	£4,219
The Lawns	£3,601	£4,495
Trinity	£4,090	£4,448
Waterhouse Farm	£3,731	£4,248
Writtle	£4,440	£4,621
Grand Total	**£3,804**	**£4,459**

2020

Newbuild

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		53
Broomfield and The Walthams		88
Chelmsford Rural West		29
Great Baddow East	7	
Marconi	8	
Moulsham and Central	18	3
Rettendon and Runwell	6	29
Springfield North	6	50
Grand Total	**45**	**252**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£475,009
Broomfield and The Walthams		£511,281
Chelmsford Rural West		£451,986
Great Baddow East	£228,786	
Marconi	£228,750	
Moulsham and Central	£294,908	£583,542
Rettendon and Runwell	£320,248	£491,619
Springfield North	£276,682	£597,178
Grand Total	**£273,809**	**£512,469**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£4,653
Broomfield and The Walthams		£4,139
Chelmsford Rural West		£4,573
Great Baddow East	£3,504	
Marconi	£5,502	
Moulsham and Central	£5,495	£3,741
Rettendon and Runwell	£3,128	£3,974
Springfield North	£4,090	£3,924
Grand Total	**£4,684**	**£4,231**

Existing

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield		62
Boreham and The Leighs	9	54
Broomfield and The Walthams	3	102
Chelmer Village and Beaulieu Park	22	99
Chelmsford Rural West	2	31
Galleywood	7	53
Goat Hall	20	50
Great Baddow East	17	92
Great Baddow West	18	63
Little Baddow, Danbury and Sandon	4	98
Marconi	59	53
Moulsham and Central	57	103
Moulsham Lodge	3	60
Patching Hall	11	66
Rettendon and Runwell	2	64
South Hanningfield, Stock and Margaretting	4	62
South Woodham-Chetwood and Collingwood	6	110
South Woodham-Elmwood and Woodville	18	83
Springfield North	21	96
St Andrews	7	61
The Lawns	4	61
Trinity	7	62
Waterhouse Farm	21	53
Writtle	7	40
Grand Total	**329**	**1,678**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield		£496,383
Boreham and The Leighs	£172,833	£389,269
Broomfield and The Walthams	£134,333	£493,380
Chelmer Village and Beaulieu Park	£190,116	£410,768
Chelmsford Rural West	£188,498	£588,032
Galleywood	£169,214	£435,901
Goat Hall	£293,625	£429,170
Great Baddow East	£212,706	£413,992
Great Baddow West	£218,139	£427,498
Little Baddow, Danbury and Sandon	£328,750	£651,492
Marconi	£221,670	£358,948
Moulsham and Central	£221,645	£436,156
Moulsham Lodge	£208,333	£402,858
Patching Hall	£245,955	£426,295
Rettendon and Runwell	£153,000	£501,422
South Hanningfield, Stock and Margaretting	£344,875	£793,045
South Woodham-Chetwood and Collingwood	£165,208	£358,836
South Woodham-Elmwood and Woodville	£166,653	£357,337
Springfield North	£176,857	£374,489
St Andrews	£165,607	£396,511
The Lawns	£195,250	£436,651
Trinity	£239,071	£443,343
Waterhouse Farm	£198,262	£374,858
Writtle	£223,643	£493,875
Grand Total	**£213,400**	**£449,924**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield		£4,185
Boreham and The Leighs	£4,127	£3,758
Broomfield and The Walthams	£1,988	£4,028
Chelmer Village and Beaulieu Park	£3,677	£4,260
Chelmsford Rural West	£3,803	£4,192
Galleywood	£3,149	£4,094
Goat Hall	£4,535	£4,176
Great Baddow East	£3,592	£4,164
Great Baddow West	£3,469	£4,079
Little Baddow, Danbury and Sandon	£4,377	£4,465
Marconi	£3,800	£4,348
Moulsham and Central	£3,833	£4,471
Moulsham Lodge	£3,713	£4,158
Patching Hall	£3,860	£4,226
Rettendon and Runwell	£2,316	£3,944
South Hanningfield, Stock and Margaretting	£4,472	£6,274
South Woodham-Chetwood and Collingwood	£3,351	£4,058
South Woodham-Elmwood and Woodville	£3,626	£3,724
Springfield North	£3,284	£4,269
St Andrews	£2,915	£4,051
The Lawns	£3,418	£4,263
Trinity	£3,629	£4,207
Waterhouse Farm	£3,560	£4,014
Writtle	£3,157	£4,427
Grand Total	**£3,711**	**£4,236**

2021

Newbuild

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		35
Broomfield and The Walthams		34
Chelmsford Rural West		6
Great Baddow East	1	
Marconi	10	
Moulsham and Central	47	3
Moulsham Lodge	6	
Rettendon and Runwell		8
Springfield North		3
Grand Total	**64**	**89**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£558,696
Broomfield and The Walthams		£510,154
Chelmsford Rural West		£544,167
Great Baddow East	£295,000	
Marconi	£328,250	
Moulsham and Central	£307,987	£576,500
Moulsham Lodge	£280,833	
Rettendon and Runwell		£464,370
Springfield North		£686,667
Grand Total	**£308,404**	**£535,607**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£4,446
Broomfield and The Walthams		£4,275
Chelmsford Rural West		£5,073
Great Baddow East	£3,315	
Marconi	£4,680	
Moulsham and Central	£4,886	£3,696
Moulsham Lodge	£3,940	
Rettendon and Runwell		£4,064
Springfield North		£4,155
Grand Total	**£4,741**	**£4,353**

Existing

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	6	63
Boreham and The Leighs	20	105
Broomfield and The Walthams	13	147
Chelmer Village and Beaulieu Park	52	210
Chelmsford Rural West	4	38
Galleywood	5	60
Goat Hall	23	87
Great Baddow East	29	142
Great Baddow West	31	102
Little Baddow, Danbury and Sandon	8	130
Marconi	35	70
Moulsham and Central	105	149
Moulsham Lodge	3	88
Patching Hall	18	114
Rettendon and Runwell	7	94
South Hanningfield, Stock and Margaretting	2	90
South Woodham-Chetwood and Collingwood	19	136
South Woodham-Elmwood and Woodville	31	134
Springfield North	27	134
St Andrews	15	96
The Lawns	10	65
Trinity	19	79
Waterhouse Farm	34	78
Writtle	12	95
Grand Total	**528**	**2,506**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	£282,083	£553,245
Boreham and The Leighs	£186,445	£415,469
Broomfield and The Walthams	£197,192	£484,737
Chelmer Village and Beaulieu Park	£192,212	£445,352
Chelmsford Rural West	£190,750	£694,553
Galleywood	£180,600	£467,294
Goat Hall	£248,348	£447,241
Great Baddow East	£220,274	£445,468
Great Baddow West	£215,248	£463,908
Little Baddow, Danbury and Sandon	£358,438	£742,688
Marconi	£216,933	£420,489
Moulsham and Central	£218,326	£461,486
Moulsham Lodge	£224,500	£397,580
Patching Hall	£215,750	£446,618
Rettendon and Runwell	£167,000	£471,388
South Hanningfield, Stock and Margaretting	£368,750	£806,067
South Woodham-Chetwood and Collingwood	£187,763	£379,595
South Woodham-Elmwood and Woodville	£187,992	£371,710
Springfield North	£176,524	£429,888
St Andrews	£198,767	£402,313
The Lawns	£201,600	£422,086
Trinity	£232,395	£457,203
Waterhouse Farm	£205,499	£382,100
Writtle	£211,833	£501,640
Grand Total	**£210,928**	**£472,208**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	£4,288	£4,378
Boreham and The Leighs	£3,694	£4,150
Broomfield and The Walthams	£2,936	£4,401
Chelmer Village and Beaulieu Park	£3,903	£4,497
Chelmsford Rural West	£3,745	£4,887
Galleywood	£3,917	£4,450
Goat Hall	£3,752	£4,365
Great Baddow East	£3,653	£4,211
Great Baddow West	£3,780	£4,268
Little Baddow, Danbury and Sandon	£3,725	£4,949
Marconi	£3,747	£4,524
Moulsham and Central	£3,715	£4,803
Moulsham Lodge	£4,327	£4,368
Patching Hall	£3,992	£4,572
Rettendon and Runwell	£2,781	£4,139
South Hanningfield, Stock and Margaretting	£4,104	£5,285
South Woodham-Chetwood and Collingwood	£3,659	£4,328
South Woodham-Elmwood and Woodville	£3,601	£3,995
Springfield North	£3,235	£4,459
St Andrews	£3,577	£4,125
The Lawns	£3,620	£4,330
Trinity	£4,325	£4,398
Waterhouse Farm	£3,712	£4,210
Writtle	£4,786	£4,599
Grand Total	**£3,727**	**£4,437**

2022

Newbuild

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		2
Broomfield and The Walthams		2
Moulsham and Central	6	
Rettendon and Runwell		1
Grand Total	**6**	**5**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£627,995
Broomfield and The Walthams		£1,825,000
Moulsham and Central	£281,997	
Rettendon and Runwell		£479,995
Grand Total	**£281,997**	**£1,077,197**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Boreham and The Leighs		£4,243
Broomfield and The Walthams		£5,707
Moulsham and Central	£4,822	
Rettendon and Runwell		£4,138
Grand Total	**£4,822**	**£4,807**

Existing

Count of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	2	40
Boreham and The Leighs	5	32
Broomfield and The Walthams	5	47
Chelmer Village and Beaulieu Park	16	87
Chelmsford Rural West		12
Galleywood	3	29
Goat Hall	12	42
Great Baddow East	11	48
Great Baddow West	7	30
Little Baddow, Danbury and Sandon	4	41
Marconi	26	24
Moulsham and Central	71	54
Moulsham Lodge	1	34
Patching Hall	7	46
Rettendon and Runwell	1	37
South Hanningfield, Stock and Margaretting	1	28
South Woodham-Chetwood and Collingwood	14	42
South Woodham-Elmwood and Woodville	14	45
Springfield North	21	76
St Andrews	9	43
The Lawns	5	34
Trinity	6	41
Waterhouse Farm	20	40
Writtle	6	32
Grand Total	**267**	**984**

Average of Sale Value	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	£293,000	£530,150
Boreham and The Leighs	£185,200	£457,625
Broomfield and The Walthams	£176,950	£475,442
Chelmer Village and Beaulieu Park	£215,250	£483,618
Chelmsford Rural West		£514,750
Galleywood	£209,400	£470,517
Goat Hall	£249,917	£468,088
Great Baddow East	£233,273	£447,796
Great Baddow West	£228,714	£467,202
Little Baddow, Danbury and Sandon	£317,500	£781,622
Marconi	£220,712	£413,938
Moulsham and Central	£231,577	£509,171
Moulsham Lodge	£230,000	£433,343
Patching Hall	£196,214	£474,507
Rettendon and Runwell	£140,000	£504,966
South Hanningfield, Stock and Margaretting	£325,000	£750,641
South Woodham-Chetwood and Collingwood	£171,607	£402,435
South Woodham-Elmwood and Woodville	£187,678	£396,156
Springfield North	£217,024	£410,020
St Andrews	£205,500	£469,372
The Lawns	£219,500	£445,722
Trinity	£230,583	£508,305
Waterhouse Farm	£222,400	£421,903
Writtle	£221,250	£518,784
Grand Total	**£220,402**	**£484,296**

Average of Price per sq/m	Column Labels	
Row Labels	**Flat**	**House**
Bicknacre and East and West Hanningfield	£4,446	£4,924
Boreham and The Leighs	£4,067	£4,699
Broomfield and The Walthams	£2,875	£4,390
Chelmer Village and Beaulieu Park	£4,323	£5,177
Chelmsford Rural West		£4,793
Galleywood	£3,357	£4,836
Goat Hall	£4,212	£4,914
Great Baddow East	£3,934	£4,583
Great Baddow West	£4,173	£4,849
Little Baddow, Danbury and Sandon	£4,559	£4,991
Marconi	£4,111	£4,785
Moulsham and Central	£4,213	£5,113
Moulsham Lodge	£4,340	£4,885
Patching Hall	£3,705	£5,061
Rettendon and Runwell	£2,545	£4,718
South Hanningfield, Stock and Margaretting	£5,000	£5,862
South Woodham-Chetwood and Collingwood	£4,114	£4,734
South Woodham-Elmwood and Woodville	£3,764	£4,419
Springfield North	£3,979	£4,992
St Andrews	£3,593	£4,671
The Lawns	£3,712	£5,207
Trinity	£3,963	£4,862
Waterhouse Farm	£3,984	£4,621
Writtle	£4,876	£4,920
Grand Total	**£4,073**	**£4,879**

Appendix 6 – Newbuild Asking Prices

November 2022

Agent / Developer	Development	Address	Address	Postcode	Name	Beds	Type	GIA	Asking Price £	Asking Price £/m^2
Countryside	Mulberry Green	Hatfield Peveral	Chelmsford	CM3	Chelmer	4	D	144	£649,995	£4,514
Countryside	Beaulieu Heath	Regiment Way	Chelmsford	CM1 6BQ	Snowfinch	1	FOG	44	£284,995	£6,477
Countryside	Beaulieu Heath	Regiment Way	Chelmsford	CM1 6BQ	Osprey	2	FOG	72	£344,995	£4,792
Countryside	Beaulieu Gate	Centenary Way	Chelmsford	CM1 6BQ	Rosefinch	4	D	114	£539,995	£4,737
Countryside	Beaulieu Gate	Centenary Way	Chelmsford	CM1 6BQ	Turnstone	4	D	129	£579,995	£4,496
Countryside	Beaulieu Gate	Centenary Way	Chelmsford	CM1 6BQ	Lapwing Apts		F			
Countryside	Maple Grange	St Lukes Park	Runwell	SS11 7XX	Mountbatten	5	D	238	£874,995	£3,676
Countryside	Maple Grange	St Lukes Park	Runwell	SS11 7XX	Spruce	4	D	126	£579,995	£4,603
Countryside	Maple Grange	St Lukes Park	Runwell	SS11 7XX	Elder	4	D	139	£587,995	£4,230
Countryside	Maple Grange	St Lukes Park	Runwell	SS11 7XX	Plum	2	FOG	73	£345,000	£4,726
Countryside	Maple Grange	St Lukes Park	Runwell	SS11 7XX	Holly	4	D	158	£649,995	£4,114
Countryside	Maple Grange	St Lukes Park	Runwell	SS11 7XX	Oak	5	D	169	£709,995	£4,201
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Galleywood	1	F	53	£237,500	£4,481
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Widford	1	F	51	£250,000	£4,902
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Writtle	1	F	50	£247,500	£4,950
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Springfield	2	F	62	£330,000	£5,323
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Margaretting	2	F	71	£345,000	£4,859
Haart	King William Court		Chelmsford	CM1.		0	F		£220,000	
Haart	King William Court		Chelmsford	CM1.		1	F	50	£250,000	£5,000
Haart	King William Court		Chelmsford	CM1.		1	F		£307,500	
Haart	King William Court		Chelmsford	CM1.		2	F		£320,000	
Haart	King William Court		Chelmsford	CM1.		2	F		£330,000	
William H Brown	Beacon House	Rainsford Road	Chelmsford	CM1 2PZ		1	F		£232,500	
Bellway	Novello	Victoria Road	Chelmsford	CM1 1SP	FH Type 12	1	F		£274,995	
Bellway	Beaulieu Grange		Chelmsford	CM3 3HR						
Bellway	Priory Grange	Stone Path Drive	Hatfield Peveral	CM3 2LG	Potter	2	S	70	£359,995	£5,143
Bellway	Priory Grange	Stone Path Drive	Hatfield Peveral	CM3 2LG	Thespian	3	D	84	£447,995	£5,333
Bellway	Priory Grange	Stone Path Drive	Hatfield Peveral	CM3 2LG	Chandler	3	D	87	£454,995	£5,230
Bellway	Priory Grange	Stone Path Drive	Hatfield Peveral	CM3 2LG	Norsey	3	D	84	£494,995	£5,893
Bellway	Priory Grange	Stone Path Drive	Hatfield Peveral	CM3 2LG	Philosopher	4	D	138	£649,995	£4,710
Bellway	Priory Grange	Stone Path Drive	Hatfield Peveral	CM3 2LG	Goldsmith	4	D	139	£659,995	£4,748
Abbotts	St Marks House	Cottage Place	Chelmsford	CM1.		1	F		£245,000	
Abbotts	St Marks House	Cottage Place	Chelmsford	CM1.		1	F		£250,000	

Abbotts	St Marks House	Cottage Place	Chelmsford	CM1.		1	F		£255,000	
Abbotts	St Marks House	Cottage Place	Chelmsford	CM1.		2	F		£335,000	
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		1	F	40	£250,000	£6,250
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		1	F	40	£251,000	£6,275
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		1	F	40	£252,000	£6,300
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		1	F	52	£259,000	£4,981
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		1	F	65	£349,000	£5,369
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		2	F	61	£350,000	£5,738
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		2	F	70	£352,000	£5,029
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6YT		2	F	74	£360,000	£4,865
Period Homes		Springfield Road	Chelmsford			1	F		£275,000	
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Chelmer	4	S	215	£869,950	£4,046
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Leonis	2	F	71	£369,950	£5,211
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Leonis	2	F	71	£374,950	£5,281
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Leonis	2	F	71	£419,950	£5,915
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Ursae	2	F	71	£354,950	£4,999
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Ursae	2	F	71	£359,950	£5,070
Cala	Beaulieu	Regiment Way	Chelmsford	CM1 6AU	Rigel	1	FOG	52	£314,950	£6,057
Marden Homes	Channels	The Lakes	Chelmsford	CM3 3PT	Pochard	4	D	354	£1,895,000	£5,353
Marden Homes	Channels	The Lakes	Chelmsford	CM3 3PT	Teal	4	D	354	£1,895,000	£5,353
Marden Homes	Channels	The Lakes	Chelmsford	CM3 3PT	Mallard	4	D	354	£1,950,000	£5,508
Marden Homes	Channels	The Lakes	Chelmsford	CM3 3PT		4	T	185	£950,000	£5,135
Marden Homes	Channels	The Lakes	Chelmsford	CM3 3PT		4	D	185	£995,000	£5,378
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		2	T	84	£450,000	£5,357
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		3	D	137	£700,000	£5,109
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		3	S		£575,000	
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		2	S	84	£465,000	£5,536
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		2	S	84	£465,000	£5,536
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		3	T	115	£620,000	£5,391
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		4	T	111	£590,000	£5,315
Marden Homes	Wimbush Waters	Channels	Chelmsford	CM3 3PT		2	F	103	£625,000	£6,068
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	Oaklands	3	S		£470,000	
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	Orchard House	3	S		£530,000	
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	The Gables	3	S		£530,000	
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	The Gatehouse	4	D		£625,000	
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	Paddock House	3	D		£470,000	
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	The Croft	3	D		£470,000	
Church& Hawes	Birkett Hall Gardens		Woodham Ferrers	CM3 8RJ	The Stables	3	D		£470,000	
Michaels		Main Road	Great Leighs	CM3		3	D		£499,995	
Michaels		Main Road	Great Leighs	CM3		3	D		£525,000	
Balgores	Lynfords Drive		Runwell	SS11		3	S		£500,000	
Balgores	Lynfords Drive		Runwell	SS12		2	D		£500,000	

Amherst Homes	Grayling Park	Little Waltham	Chelmsford	CM3.	plot 5	3	S		£560,000	
Amherst Homes	Grayling Park	Little Waltham	Chelmsford	CM3.	plot 6	3	S		£560,000	
Amherst Homes	Grayling Park	Little Waltham	Chelmsford	CM3.	plot 9	4	D		£695,000	
Amherst Homes	Grayling Park	Little Waltham	Chelmsford	CM3.	plot 1	5	D		£725,000	
Balgores		Woodham Road	Battlesbridge	SS11		3	D		£600,000	
Bond		Baddow Road	Chelmsford	CM2		4	D	108	£625,000	£5,787
Persimmon	Copperfield Place	Broomfield	Chelmsford	CM1 7HG	Newton	5	D	154	£687,500	£4,464
Persimmon	Copperfield Place	Broomfield	Chelmsford	CM1 7HG	Hadleigh	4	D	150	£638,000	£4,253
Persona Homes	Pompadour	Channels Drive	Chelmsford	CM3 3FU	Peridot	4	D	143	£660,000	£4,615
Nest		Main Road	Danbury			4	S	175	£675,000	£3,857
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Highgate	5	D	257	£1,127,000	£4,385
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Lincoln	3	S	121	£709,995	£5,868
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Cambridge	4	D	126	£849,995	£6,746
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Leamington	3	D	126	£869,995	£6,905
Stratstone	Chase Farm Barns	Stock Road	Stock	CM4 9AU	The Elm	3	D		£775,000	
Stratstone	Chase Farm Barns	Stock Road	Stock	CM4 9AU	Willow	3	D		£795,000	
Stratstone	Chase Farm Barns	Stock Road	Stock	CM4 9AU		3	D		£1,125,000	
Beresfords	Waltham Grange	Little Waltham	Chelmsford	CM3		5	D		£825,000	
Beresfords	Waltham Grange	Little Waltham	Chelmsford	CM4		5	D		£900,000	
Beresfords	Larcombe Mews	Roman Road	Margretting	CM4 9AU		4	S	145	£899,995	£6,207
Beresfords	Larcombe Mews	Roman Road	Margretting	CM4 9AU		4	D		£999,995	
Beresfords	Ashridge Grange	Stock Road		CM4		4	D		£1,195,000	
Branocs		Chignal Road	Chelmsford			5	D		£1,250,000	
William H Brown	Paglesham Place	Hollow Lane	Broomfield			5	D		£1,250,000	
Savills		Writtle	Chelmsford	CM1		5	D	489	£2,250,000	£4,601

March 2023

Agent	Development	Address	Address	Postcode	Name	Beds	Type	GIA	Asking Price £	Asking Price £/m^2
Bellway	Novello	Victoria Road	Chelmsford	CM1 1SP	FH Type 12	1	F	52	£254,995	£4,904
Bellway	Beaulieu Grange	Remembrance Avenue	Chelmsford	CM3 3HR						
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Thespian	3	D	84	£439,995	£5,238
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Hatfield	2	D	57	£444,995	£7,807
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Chandler	3	S	87	£454,995	£5,230

Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Chandler	3	S	87	£466,995	£5,368
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Chalkney	3	D	82	£489,995	£5,976
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Norsey	3	D	84	£494,995	£5,893
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Fuller	3	D	91	£499,995	£5,494
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Silversmith	4	D	105	£579,995	£5,524
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Luthier	4	D	126	£604,995	£4,802
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Philosopher	4	D	138	£649,995	£4,710
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Goldsmith	4	D	139	£659,995	£4,748
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Carver	3	D		tbc	
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Jeweller	4	D		tbc	
Bellway	Priory Grange	Off Stone Path Drive	Hatfield Peverel	CM3 2LG	Watchmaker	5	D		tbc	
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Quilter	3	D	83	£459,995	£5,542
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Carver	3	D	86	£464,995	£5,407
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Miliiner	4	D	121	£574,995	£4,752
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Bowyer	4	D	118	£589,995	£5,000
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Goldsmith	4	D	139	£649,995	£4,676
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Jeweller	4	D	190	£689,995	£3,632
Bellway	Hatfield Grove		Hatfield Peverel	CM3 2DX	Chandler	3	D		tbc	
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Brambling x2	1	S	47	£292,495	£6,223
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Brambling x2	1	S	47	£294,995	£6,276
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Osprey	2	FOG	72	£339,995	£4,722
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Osprey	2	FOG	72	£344,995	£4,792
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Stonechat	2	S	80	£389,995	£4,875
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Laurel A	3	S	86	£447,495	£5,203
Countryside	Beaulieu Heath		Chelmsford	CM1 6BQ	Chelmer	4	D	146	£674,995	£4,623
Countryside	Beaulieu Gate		Chelmsford	CM1 6BQ	Laurel	3	S	86	£444,995	£5,174
Countryside	Beaulieu Gate		Chelmsford	CM1 6BQ	Mallard	3	S	122	£484,995	£3,975
Countryside	Beaulieu Oaks		Chelmsford	CM1 6BQ						
Countryside	St Lukes Park		Runwell	SS11 7XX	Laurel	3	D	109	£489,995	£4,495
Countryside	St Lukes Park		Runwell	SS11 7XX	Laurel	3	D	109	£494,995	£4,541
Countryside	St Lukes Park		Runwell	SS11 7XX	Elder	4	D	139	£582,995	£4,194

Countryside	St Lukes Park		Runwell	SS11 7XX	Elder	4	D	139	£599,995	£4,317
Countryside	St Lukes Park		Runwell	SS11 7XX	Maple	4	D	184	£794,995	£4,321
Countryside	St Lukes Park		Runwell	SS11 7XX	Maple	4	D	184	£794,995	£4,321
Countryside	St Lukes Park		Runwell	SS11 7XX	Mountbatten	5	D	241	£869,995	£3,610
Countryside	St Lukes Park		Runwell	SS11 7XX	Mountbatten	5	D	241	£879,995	£3,651
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Galleywood	1	F	53	£237,500	£4,481
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Waltham	1	F	53	£242,500	£4,575
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Writtle	1	F	50	£242,500	£4,850
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Moulsham	1	F	51	£245,000	£4,804
Persona Homes	Bowlers Court	Springfield Road	Chelmsford	CM2 6JG	Widford	1	F	51	£247,500	£4,853
Persona Homes	Pompadour	Channels Drive	Chelmsford	CM3 3FU	Jade	3	T	67	£490,000	£7,313
Persona Homes	Pompadour	Channels Drive	Chelmsford	CM3 3FU	Topaz	3	S	106.9	£500,000	£4,677
Haart	King William Court		Chelmsford	CM1	studio	0	F		£220,000	
Haart	King William Court		Chelmsford	CM1		1	F		£250,000	
Haart	King William Court		Chelmsford	CM1		2	F		£320,000	
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 6	1	F	40	£232,000	£5,800
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 16	1	F	40	£233,000	£5,825
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 1	1	F	40	£235,000	£5,875
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 125	1	F	51	£260,000	£5,098
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 141	1	F	51	£273,000	£5,353
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 100	1	F	65	£300,000	£4,615
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 144	2	F	61	£335,000	£5,492
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 157	2	F	61	£336,000	£5,508
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 120	2	F	74	£339,000	£4,581
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 132	2	F	74	£350,000	£4,730
Taylor Wimpey	Aspyre	Wharf Road	Chelmsford	CM2 6NF	plot 179	2	F	86	£385,000	£4,477
Cala	Beaulieu		Chelmsford	CM1 6FU	Chelmer	4	S	214	£869,950	£4,065
Cala	Beaulieu		Chelmsford	CM1 6FU	Felstead	4	T	233	£899,950	£3,862
Cala	Beaulieu		Chelmsford	CM1 6FU	Boyton x2	4	T	175	£724,950	£4,143
Cala	Beaulieu		Chelmsford	CM1 6FU	Peverel	3	D	156	£689,950	£4,423
Cala	Beaulieu		Chelmsford	CM1 6FU	Leonis	2	F	71	£354,950	£4,999
Cala	Beaulieu		Chelmsford	CM1 6FU	Ursae	2	F	71	£354,950	£4,999
Cala	Beaulieu		Chelmsford	CM1 6FU	Alphard	2	F	71	£349,950	£4,929
Cala	Beaulieu		Chelmsford	CM1 6FU	Alphard x2	2	F	71	£354,950	£4,999
Cala	Beaulieu		Chelmsford	CM1 6FU	Rigel	1	FOG	52	£289,950	£5,576
Cala	Beaulieu		Chelmsford	CM1 6FU	Rigel x2	2		52	£349,950	£6,730
Marden Homes	The Lakes	Channels Drive	Chelmsford	CM3 3PT	x2	4	D	354	£1,700,000	£4,802
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	E1	3	D	104	£595,000	£5,721
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	F2	2	T	84	£435,000	£5,179
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	C2	3	D	137	£685,000	£5,000
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	F1	2	S	90	£465,000	£5,167
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	C3	4	D	174	£950,000	£5,460

Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	C1	4	T	185	£950,000	£5,135
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	E3	3	T		£580,000	
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	D1	3	T	115	£575,000	£5,000
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	F3	3	T		£580,000	
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	F1	2	S		£450,000	
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	C1	4	T	185	£895,000	£4,838
Marden Homes	Wimbush Waters	Channels Drive	Chelmsford	CM3 3PT	plot 76	4	D		£1,250,000	
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	26	3	D	93	£499,950	£5,376
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	25	3	D	110	£539,950	£4,909
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	21	3	D	110	£549,950	£5,000
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	41	3	S	94	£499,950	£5,319
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	20	4	D	117	£594,950	£5,085
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	42	4	S	117	£574,950	£4,914
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	27	2	S	81	£439,950	£5,431
Troy Homes	Hawthorn Close	Bicknacre	Chelmsford	CM3 4FQ	24	3	S	94	£499,950	£5,319
Purely Property	Birkett Hall Gardens	Main Road	Chelmsford	CM3	Paddock	3	S		£455,000	
Purely Property	Birkett Hall Gardens	Main Road	Chelmsford	CM3	Gables	3	D		£500,000	
Purely Property	Birkett Hall Gardens	Main Road	Chelmsford	CM3	Gate House	4	D		£585,000	
Amherst Homes	Grayling Park	Little Waltham	Chelmsford	CM3	plot 5	3	S		£550,000	
Bond Homes		Baddow Road	Chelmsford	CM2		4	D	108	£625,000	£5,787
Persimmon	Copperfield Place	Hollow Lane	Broomfield	CM1 7HG	Newton	5	D	154	£675,000	£4,383
Chase New Homes	Danbury Palace Drive	Danbury	Chelmsford	CM3 4FA		3	T	137	£700,000	£5,109
Stratstone	Chase Farm	Stocks Road	Stock	CM4	Willow	3	D		£775,000	
Bargate Homes	Waltham Grange	Blasford Hill	Chelmsford	CM3 3PG	Spruce x2	5	D		£825,000	
Bargate Homes	Waltham Grange	Blasford Hill	Chelmsford	CM3 3PG	Spruce	5	D		£850,000	
Bargate Homes	Waltham Grange	Blasford Hill	Chelmsford	CM3 3PG	Torrey	5	D		£900,000	
Bargate Homes	Waltham Grange	Blasford Hill	Chelmsford	CM3 3PG	Spruce	5	D		£835,000	
DWH	Mortimer Place	Birkdale Rise	Hatfield Peverel	CM3 2JT	Fairway	3	D		£464,995	
DWH	Mortimer Place	Birkdale Rise	Hatfield Peverel	CM3 2JT	Avondale	4	D	150	£634,995	£4,233
DWH	Mortimer Place	Birkdale Rise	Hatfield Peverel	CM3 2JT	Holden	4	D	152	£654,995	£4,309
DWH	Mortimer Place	Birkdale Rise	Hatfield Peverel	CM3 2JT	Holden	4	D	152	£659,995	£4,342
DWH	Mortimer Place	Birkdale Rise	Hatfield Peverel	CM3 2JT	Chelworth	4	D	152	£699,995	£4,605
DWH	Mortimer Place	Birkdale Rise	Hatfield Peverel	CM3 2JT	Chelworth	4	D	152	£734,995	£4,835
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Lincoln	3	S		£649,995	
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Leamington	3	D		£799,995	
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Cambridge	4	D		£799,995	
Redrow	Blossom Park	Roman Road	Ingatestone	CM4 9AU	Highgate	5	D		£1,039,995	
WilliamHBrown	Pagelsham Place	Hollow Lane	Chelmsford	CM1 7HG		4	D		£900,000	
WilliamHBrown	Pagelsham Place	Hollow Lane	Chelmsford	CM1 7HG		5	D		£1,250,000	
Millers	Beaumont Otes	Woodhall Road	Chignall St James	CM1 4ST	plot 7	3	D	153	£1,050,000	£6,863
Millers	Beaumont Otes	Woodhall Road	Chignall St James	CM1 4ST	plot 8	4	D	126	£1,250,000	£9,921

Millers	Beaumont Otes	Woodhall Road	Chignall St James	CM1 4ST	plot 1	4	D	230	£1,350,000	£5,870
Millers	Beaumont Otes	Woodhall Road	Chignall St James	CM1 4ST	plot 5	4	D	185	£1,550,000	£8,378
Millers	Beaumont Otes	Woodhall Road	Chignall St James	CM1 4ST	plot 3	4	D	274	£1,675,000	£6,113
Millers	Beaumont Otes	Woodhall Road	Chignall St James	CM1 4ST	plot 4	4	D	313	£1,875,000	£5,990
Berminster Homes	Ashridge Grange	Stocks Road	Chelmsford	CM4	plot 5	4	D	162	£1,195,000	£7,377
Berminster Homes	Ashridge Grange	Stocks Road	Chelmsford	CM4	Swallow	4	D	158	£1,195,000	£7,563
Haines	Redwood Gardens	Writtle	Chelmsford	CM1		4	D	217	£1,250,000	£5,760
Haines	Longmeads Aptmtns	Writtle	Chelmsford	CM1						
Chigwell Group		Green Close	Chelmsford	CM1		5	D	232	£1,250,000	£5,388

Appendix 7 - CoStar Non-Residential Data

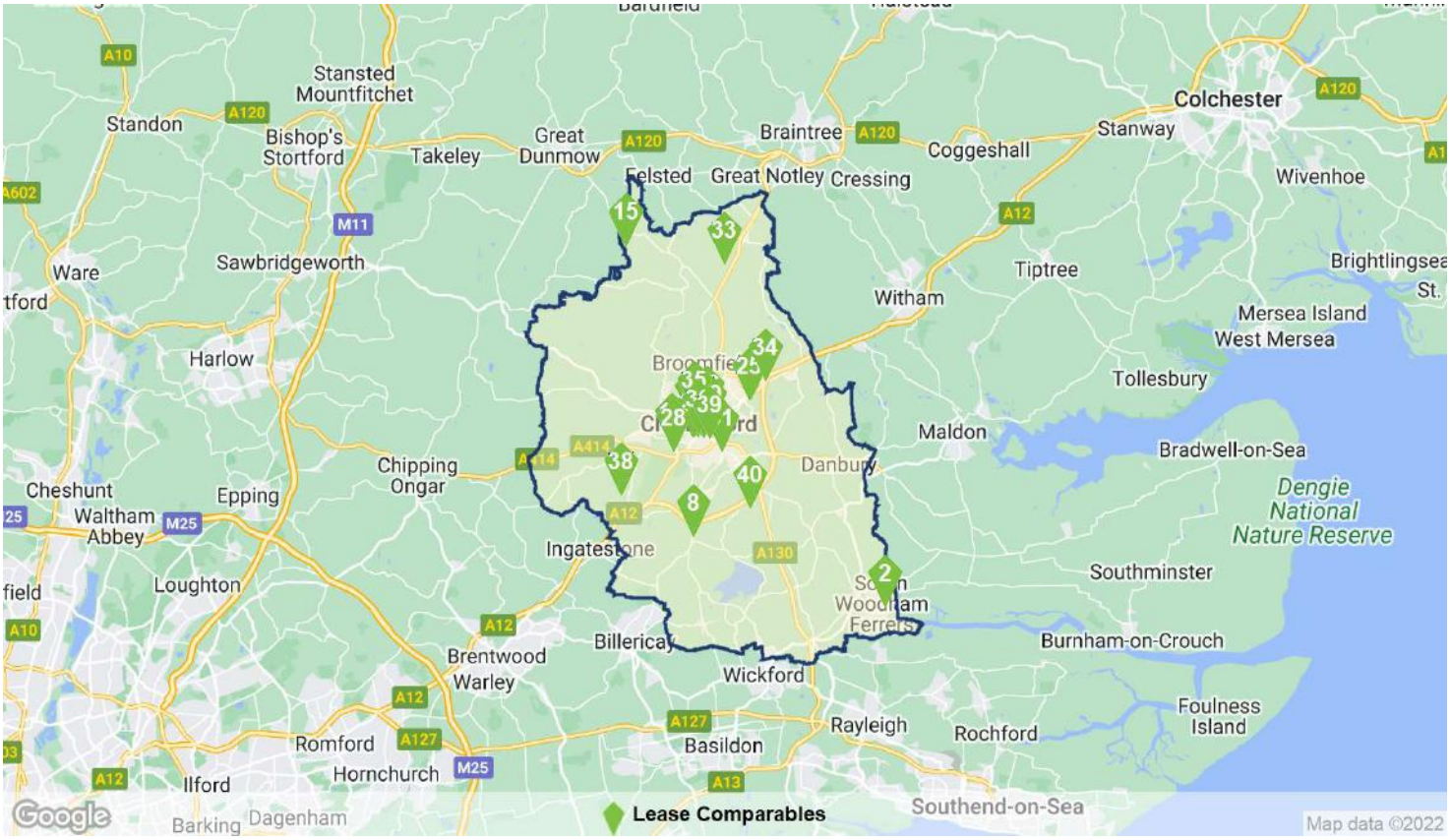
The pages in this appendix are not numbered.

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market
73	£21.98	£19.96	18

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	45	£6.25	£21.98	£21.41	£57.57
Achieved Rent Per SF	22	£6.25	£19.96	£19.24	£39.52
Net Effective Rent Per SF	10	£7.52	£21.82	£19.61	£30.90
Asking Rent Discount	13	-13.4%	2.4%	0.0%	15.6%
TI Allowance	-	-	-	-	-
Rent Free Months	6	0	5	0	27

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	62	1	18	10	152
Deal Size	73	105	2,785	835	32,776
Lease Deal in Months	41	8.0	56.0	36.0	180.0
Floor Number	72	BSMT	1	GRND	5

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	**Parkview House** Victoria Rd S	★★★☆☆	7,567	3rd	30/08/2022	New	£24.00	Asking
2	**1-12 Reeves Way**	★★★☆☆	751	2nd	23/08/2022	New	£10.00	Asking
3	**Springfield House** 25-39 Springfield Rd	★★★☆☆	6,172	1-3	14/07/2022	New	£7.50	Asking
4	**38-39 Moulsham St**	★★☆☆☆	1,006	3rd	11/07/2022	New	£17.89/fri	Effective
5	**158 Moulsham St**	★★☆☆☆	460	GRND	01/07/2022	New	£22.17/fri	Achieved
6	**Whitbreads Ln**	★★☆☆☆	480	GRND	08/06/2022	New	-	-
7	**Bellefield House** 104 New London Rd	★★☆☆☆	494	GRND,1	02/05/2022	New	£57.57	Asking
8	**The Business Centre** Stock Rd	★★☆☆☆	637	1st	05/04/2022	New	-	-
8	**The Business Centre** Stock Rd	★★☆☆☆	151	GRND	01/04/2022	New	-	-
8	**The Business Centre** Stock Rd	★★☆☆☆	265	GRND	30/03/2022	New	-	-
9	**5-5A Duke St**	★★★☆☆	388	1st	14/03/2022	New	£15.46	Asking
10	**Merlin House** 23 Parker Rd	★★☆☆☆	835	GRND	08/03/2022	New	£17.96	Asking
11	**Saxon House** Springfield Lyons Approach	★★★☆☆	2,092	GRND	02/03/2022	New	£21.41	Asking
12	**Old Park Farm Business…** Ford End	★★★☆☆	226	GRND	01/03/2022	New	£27.50	Asking
13	**Milstrete House** 29 New St	★★★☆☆	1,452	2nd	01/03/2022	New	£20.02	Asking
14	**Halford House & Coval H…** 2 Coval Ln	★★★☆☆	4,140	5th	08/02/2022	New	£19.00/fri	Effective
15	**Old Park Farm Business…** Wall Chase	★★★☆☆	328	GRND	10/01/2022	New	£25.31	Effective
16	**Regina Rd**	★★☆☆☆	800	GRND	04/01/2022	New	£30.00	Asking
17	**33 Robjohns Rd**	★★☆☆☆	5,126	GRND,1	04/01/2022	New	£24.74	Asking
18	**Barrack House** Barrack Sq	★★☆☆☆	800	1st	03/01/2022	New	£21.00/fri	Effective
19	**Saxon House** 27 Duke St	★★★★☆	2,340	2nd	01/12/2021	New	£19.00/fri	Achieved

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
20	**Stonebond House** 132-136 New London	★★★☆☆	6,026	BSMT,G…	30/11/2021	Renewal	£29.99/fri	Effective
21	**Aquarium** 101 Lower Anchor St	★★★★☆	810	1st	24/11/2021	New	£20.52	Asking
22	**Eastwood House** Glebe Rd	★★★☆☆	32,776	2nd	18/11/2021	New	£24.50	Asking
22	**Eastwood House** Glebe Rd	★★★☆☆	8,507	GRND	18/11/2021	New	£24.50	Asking
22	**Eastwood House** Glebe Rd	★★★☆☆	8,444	GRND	05/11/2021	New	£24.50	Asking
23	**Fenton House** 85-89 New London Rd	★★★★☆	5,400	4th	19/10/2021	New	£23.00/fri	Achieved
24	**Steeple House** Church Ln	★★★☆☆	1,043	GRND	01/10/2021	New	£17.86	Asking
25	**Myriad House** 33 Springfield Lyons Appr…	★★★☆☆	8,620	2nd	08/09/2021	New	£21.17/fri	Achieved
26	**Priory Place** New London Rd	★★★★☆	7,000	3rd	01/09/2021	New	£20.21	Effective
27	**John O'Donnell Building** 17 Victoria Rd	★★☆☆☆	6,103	GRND,1-2	02/08/2021	New	£9.67/fri	Achieved
28	**50 Robjohns Rd**	★★★☆☆	20,492	GRND,1	27/07/2021	New	-	-
29	**Kenmore House** Navigation Rd	★★★☆☆	319	1st	07/07/2021	New	£32.91	Asking
30	**Nelson House** 23-27 Moulsham St	★★★☆☆	3,760	1,3	01/07/2021	New	£10.00	Asking
31	**372-376 Baddow Rd**	★★☆☆☆	784	GRND	28/06/2021	New	£35.05	Asking
29	**Kenmore House** Navigation Rd	★★★☆☆	105	1st	21/06/2021	New	-	-
32	**Whitbreads Ln**	★★☆☆☆	622	GRND	16/06/2021	New	-	-
33	**Whitbreads Ln**	★★☆☆☆	1,500	GRND	14/06/2021	New	-	-
19	**Saxon House** 27 Duke St	★★★★☆	1,851	2nd	09/06/2021	New	-	-
32	**Whitbreads Ln**	★★☆☆☆	562	GRND	09/06/2021	New	-	-
34	**The Generals** Main Rd	★★★☆☆	250	1st	08/06/2021	New	£28.32	Asking
7	**Bellefield House** 104 New London Rd	★★☆☆☆	144	1st	07/05/2021	New	-	-

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
35	**90A-90C Broomfield Rd**	★★★☆☆	592	GRND	06/05/2021	New	£25.33	Asking
36	**County House** 100 New London Rd	★★★☆☆	9,817	1st	05/05/2021	New	£29.50/fri	Asking
8	**The Business Centre** Stock Rd	★★☆☆☆	750	GRND	05/05/2021	New	-	-
12	**Old Park Farm Business...** Ford End	★★★☆☆	117	GRND	23/04/2021	New	-	-
37	**Coptfold** Margaretting	★★★☆☆	700	GRND	23/04/2021	New	-	-
38	**Essex Barn** Margaretting	★★★☆☆	1,635	GRND	23/04/2021	New	£25.20	Asking
39	**Goldlay House** 114 Parkway	★★★☆☆	645	1st	14/04/2021	New	£18.60/fri	Achieved
40	**The Granary** West Hanningfield Rd	★★★☆☆	430	GRND	26/03/2021	New	£22.33	Achieved

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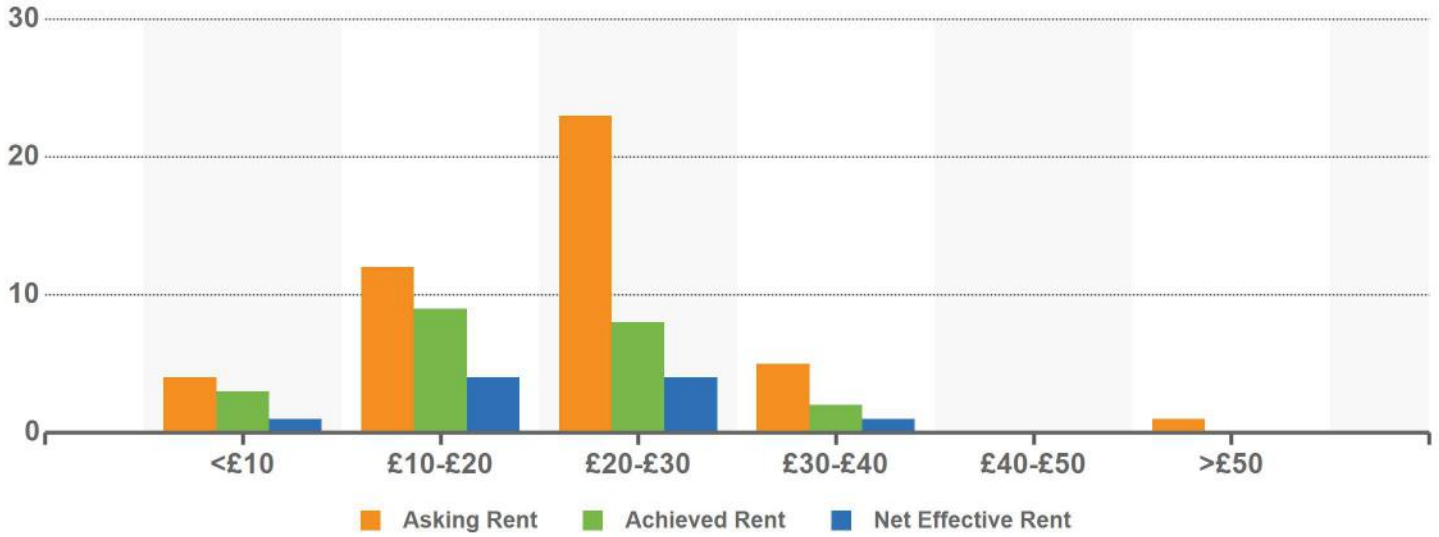
Rents

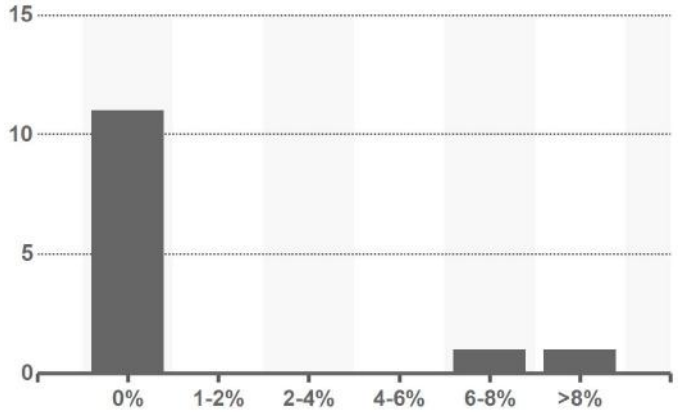
Lease Comps Report

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£21.98	£19.96	£21.82	5.0

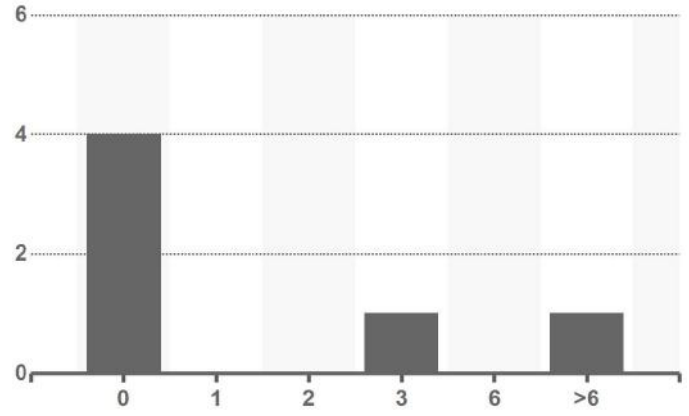
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS



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Quick Stats Report

Comps Statistics

	Low	Average	Median	High	Count
Sale Price	£775,000	£4,614,654	£2,360,416	£18,710,000	20
NIA	3,598 SF	27,519 SF	23,026 SF	86,215 SF	21
Price per SF	£23.78	£160.73	£179.21	£611.45	20
Net Initial Yield	5.15%	5.15%	5.15%	5.15%	1
Days on Market	30	125	104	218	6
Sale Price to Asking Price Ratio	39.51%	105.35%	115.94%	150.00%	4

Totals

Sold Transactions	Total Sales Volume:	£92,293,083	Total Sales Transactions:	21

Survey Criteria

basic criteria: Type of Property - Office; Sale Date - from 04/11/2019; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes

geography criteria: Submarket - Chelmsford (Essex)

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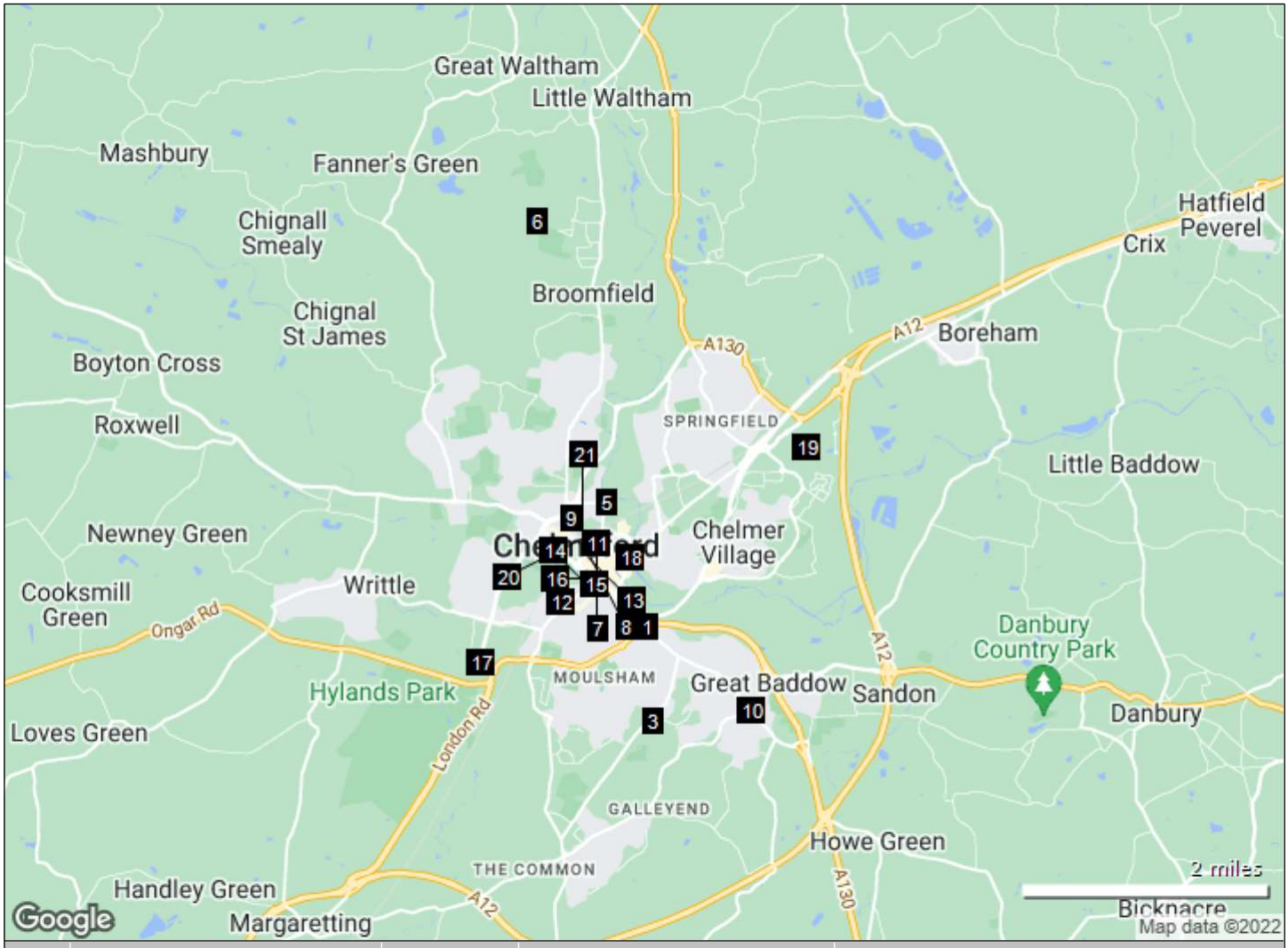
04/11/2022



	Address	City	Property Info	Sale Info
1	113-115 Baddow Rd (Part of Portfolio)	Chelmsford	5,518 SF Office/Medical	Sold: £1,687,250 (£305.77/SF)
2	Hampton House, 137 Beehive Ln	Chelmsford	4,000 SF Office	Sold: £1,350,000 (£337.50/SF)
3	Hampton House, 137 Beehive Ln	Chelmsford	4,000 SF Office	Sold: £1,500,000 (£375/SF)
4	Ashby House, Brook St	Chelmsford	38,022 SF Office/Office/Residential	Sold: £6,250,000 (£164.38/SF)
5	Ashby House, Brook St	Chelmsford	38,022 SF Office/Office/Residential	Sold: £6,250,000 (£164.38/SF)
6	Chelmer Valley Care Home, Brromfield Hospital	Chelmsford	86,215 SF Office	Sold: £2,050,000 (£23.78/SF)
7	Simons Construction Ltd, Church St	Chelmsford	3,598 SF Office	Sold: £2,200,000 (£611.45/SF)
8	Dorset House, 1-3 Duke St (Part of Portfolio)	Chelmsford	25,625 SF Office	Sold: £5,036,971 (£196.56/SF)
9	16-18 Glebe Rd	Chelmsford	3,858 SF Office	Sold: £2,300,000 (£596.16/SF)
10	Former United Reformed Church, High St	Chelmsford	3,696 SF Office	Sold: -
11	Number One, Legg St	Chelmsford	74,582 SF Office	Sold: £9,000,000 (£120.67/SF)
12	Aquarium, 101 Lower Anchor St	Chelmsford	15,324 SF Office	Sold: £3,400,000 (£221.87/SF)
13	Threadneedle House, 1-10 Market Rd	Chelmsford	42,802 SF Office	Sold: £2,370,833 (£55.39/SF)

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14	35-37 Moulsham St	Chelmsford	7,313 SF Office	Sold: £1,400,000 (£191.44/SF)
15	Priory Place, New London Rd (Part of Portfolio)	Chelmsford	41,036 SF Office/Office Building	Sold: £18,710,000 (£455.94/SF)
16	47-57 New London Rd	Chelmsford	23,026 SF Office	Sold: £2,350,000 (£102.06/SF)
17	50 Robjohns Rd	Chelmsford	23,595 SF Office/Office Building	Sold: £3,000,000 (£127.15/SF)
18	73 Springfield Rd	Chelmsford	4,506 SF Office	Sold: £1,600,000 (£355.08/SF)
19	25-27 Springfield Lyons Appr	Chelmsford	5,240 SF Office	Sold: £775,000 (£147.90/SF)
20	Regent House, 90-96 Victoria Rd	Chelmsford	73,646 SF Office	Sold: £12,000,000 (£162.94/SF)
21	Victoria House, 101-105 Victoria Rd (Part of Portfolio)	Chelmsford	54,281 SF Office	Sold: £9,063,029 (£166.97/SF)

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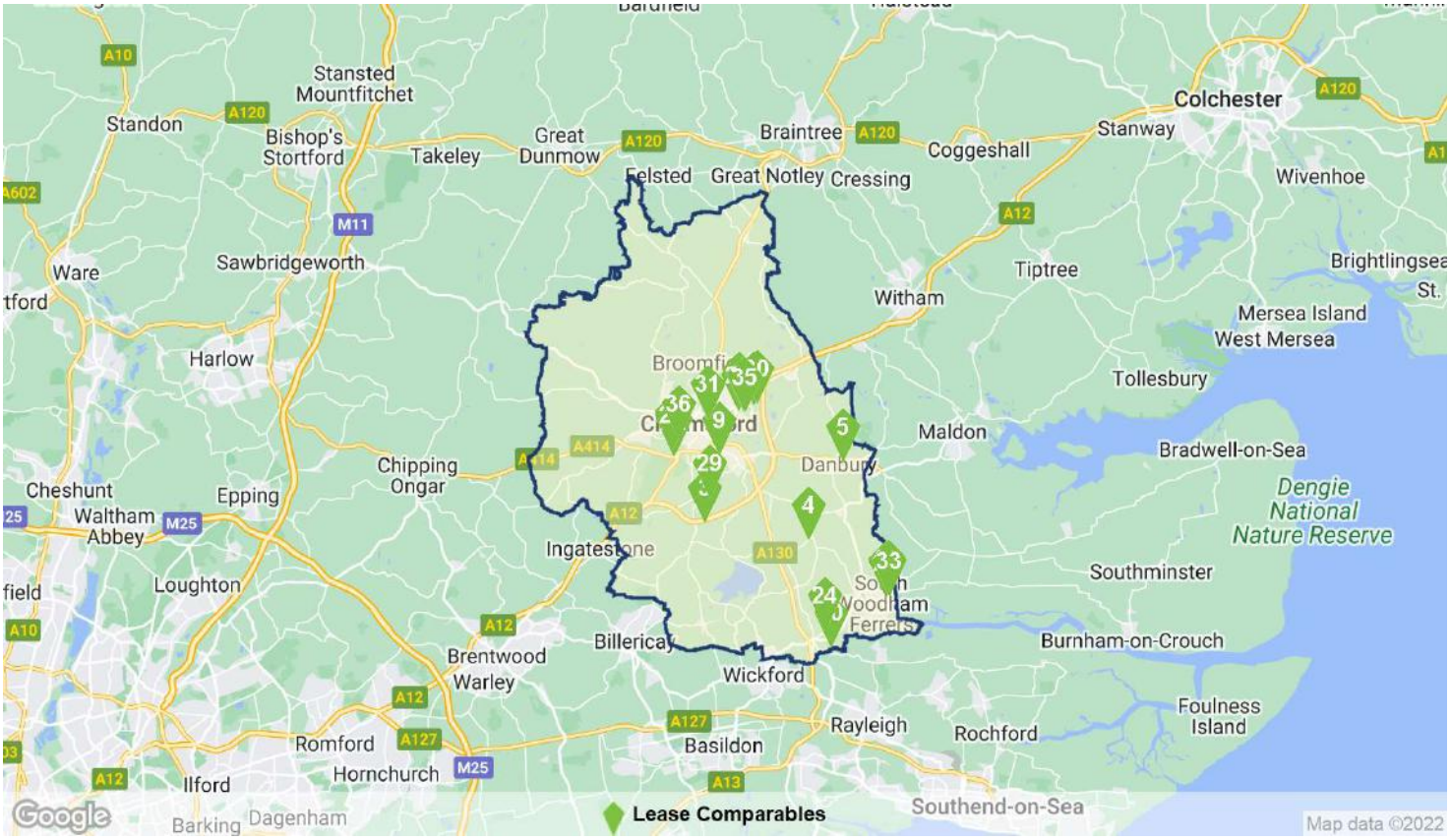
Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market
42	£10.42	£10.22	13

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	26	£3.12	£10.42	£12.04	£15.63
Achieved Rent Per SF	22	£5.46	£10.22	£10.39	£18.00
Net Effective Rent Per SF	16	£5.45	£9.50	£10.26	£17.96
Asking Rent Discount	11	-15.2%	6.6%	0.0%	57.7%
TI Allowance	-	-	-	-	-
Rent Free Months	10	0	7	3	26

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	30	1	13	11	37
Deal Size	42	745	5,320	3,272	30,311
Lease Deal in Months	23	12.0	109.0	120.0	180.0
Floor Number	41	GRND	GRND	GRND	MEZZ

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	1 Atholl Rd	★★★☆☆	12,719	GRND	13/10/2022	New	£12.50/fri	Asking
2	Beehive Ln	★★☆☆☆	1,348	GRND	22/08/2022	New	£8.90	Effective
3	Bakers Ln	★★☆☆☆	1,888	GRND	27/07/2022	New	£11.92	Asking
4	Old Church Rd	★★★☆☆	1,192	GRND	06/06/2022	New	£12.08	Asking
5	Unit 7 Malton Rd	★★★☆☆	7,192	GRND,1	06/05/2022	New	£5.54	Effective
6	Montrose Rd	★★☆☆☆	800	GRND	14/04/2022	New	£17.96/fri	Effective
7	32/40 Bancrofts Rd	★★☆☆☆	1,249	GRND,1-2	23/02/2022	New	£12.00	Asking
8	Unit 4 Montrose Rd	★★★☆☆	5,048	GRND,1	04/02/2022	New	-	-
9	Beehive Ln	★★☆☆☆	1,658	GRND	18/01/2022	New	£8.75/fri	Effective
10	Maltings	★★★☆☆	745	GRND	13/01/2022	New	£10.46	Effective
11	Regina Rd	★★☆☆☆	2,821	GRND	11/01/2022	New	£14.16	Asking
12	Unit 10 Montrose Rd	★★★☆☆	3,859	GRND,1	21/12/2021	New	£5.45	Effective
9	Beehive Ln	★★☆☆☆	1,593	GRND	07/12/2021	New	£8.98	Asking
13	2-8 Suffolk Dr	★★★☆☆	5,177	1st	28/11/2021	New	-	-
14	Tattersall Way	★★★☆☆	1,140	GRND	29/06/2021	New	£13.82	Asking
15	Unit 9 Montrose Rd	★★★☆☆	4,628	GRND,1	10/06/2021	New	£12.42/fri	Achieved
16	Unit 5 Montrose Rd	★★★☆☆	4,739	GRND,1	03/04/2021	New	-	-
17	37A-37B Robjohns Rd	★★★☆☆	2,026	GRND	01/04/2021	New	£12.68	Asking
18	Unit 11 Montrose Rd	★★★☆☆	3,724	GRND,1	19/03/2021	New	£11.61/fri	Effective
19	Montrose Rd	★★★☆☆	7,444	GRND,1	04/03/2021	New	-	-
20	Hamberts Rd	★★☆☆☆	2,257	GRND	25/12/2020	New	£7.75/fri	Effective

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
21	Unit 6 Montrose Rd	★★★☆☆	5,995	GRND,1	11/12/2020	New	£11.69/fri	Effective
22	Greenbury House 12-16 Tattersall Way	★★☆☆☆	24,937	GRND,1	16/10/2020	New	£11.02/fri	Achieved
23	1 Lonebarn Link	★★★☆☆	9,300	GRND	01/10/2020	New	£10.26	Achieved
24	Woodham Rd	★★☆☆☆	2,074	GRND,1	25/09/2020	New	£5.79/fri	Achieved
25	41 Robjohns Rd	★★★☆☆	8,643	GRND	24/06/2020	Renewal	£10.63/fri	Effective
26	63-71 Cutlers Rd	★★☆☆☆	2,763	Unkwn	11/06/2020	New	-	-
27	Montrose Rd	★★☆☆☆	1,200	GRND	10/06/2020	New	£13.33/fri	Achieved
28	Eckersley Rd	★★★☆☆	838	GRND	08/06/2020	New	£13.00	Asking
29	Galleywood	★★☆☆☆	6,333	GRND,...	11/05/2020	New	£3.12	Asking
30	Unit C Sheepcotes	★★★☆☆	30,311	GRND,...	02/03/2020	New	£10.12	Effective
20	Hamberts Rd	★★☆☆☆	2,453	GRND,...	28/02/2020	New	£7.13/fri	Effective
31	Kingsdale Business Cen... 4-5 Regina Rd	★★☆☆☆	2,118	GRND,1	17/02/2020	New	£10.39	Effective
32	Montrose Rd	★★★☆☆	5,619	GRND,1	12/02/2020	New	£11.51	Effective
4	Old Church Rd	★★★☆☆	1,508	GRND	10/02/2020	New	£7.95	Asking
20	Hamberts Rd	★★☆☆☆	2,224	GRND	01/02/2020	New	£7.87	Asking
33	Redhills Rd	★★☆☆☆	5,418	GRND	17/01/2020	New	£7.50	Asking
31	Kingsdale Business Cen... 4-5 Regina Rd	★★☆☆☆	2,118	GRND,1	17/01/2020	New	£10.39	Effective
34	Montrose Rd	★★★☆☆	7,320	GRND,1	09/01/2020	New	£11.61	Asking
33	Redhills Rd	★★☆☆☆	5,447	GRND	08/01/2020	New	£7.50	Asking
35	Montrose Rd	★★★☆☆	5,489	GRND,1	01/01/2020	New	£13.08/fri	Achieved
36	10 Bilton Rd	★★☆☆☆	18,116	GRND,...	20/12/2019	New	£8.61	Effective

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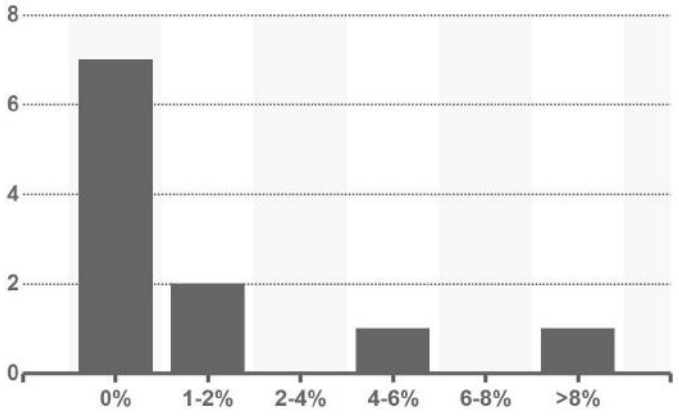
Rents

Lease Comps Report

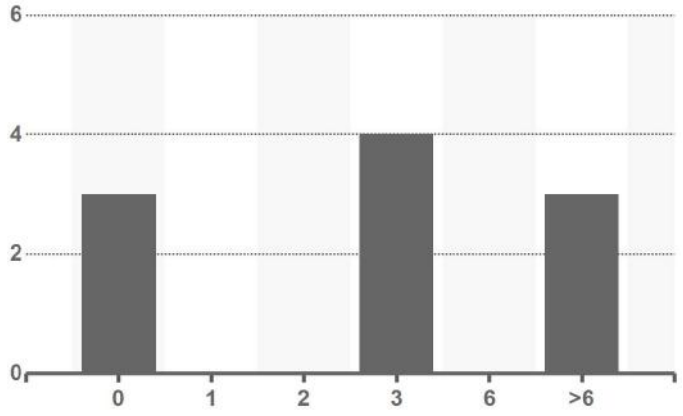
Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£10.42	£10.22	£9.50	6.6

DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT

DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS



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Quick Stats Report

Comps Statistics

	Low	Average	Median	High	Count
Light Industrial					
Sale Price	-	-	-	-	-
NIA	1,893 SF	1,893 SF	1,893 SF	1,893 SF	1
Price per SF	-		-	-	-
Net Initial Yield	-	-	-	-	-
Days on Market	41	41	41	41	1
Sale Price to Asking Price Ratio	-	-	-	-	-
Industrial					
Sale Price	£993,286	£1,746,538	£1,502,049	£5,100,000	13
NIA	1,000 SF	6,248 SF	5,138 SF	25,211 SF	15
Price per SF	£202.29	£259.75	£266.13	£1,525.00	13
Net Initial Yield	4.02%	4.02%	4.02%	4.02%	1
Days on Market	698	698	698	698	1
Sale Price to Asking Price Ratio	-	-	-	-	-

Totals

Sold Transactions	Total Sales Volume:	£22,704,999	Total Sales Transactions:	16

Survey Criteria

basic criteria: Type of Property - Industrial, Light industrial; Sale Date - from 04/11/2019; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes

geography criteria: Submarket - Chelmsford (Essex)

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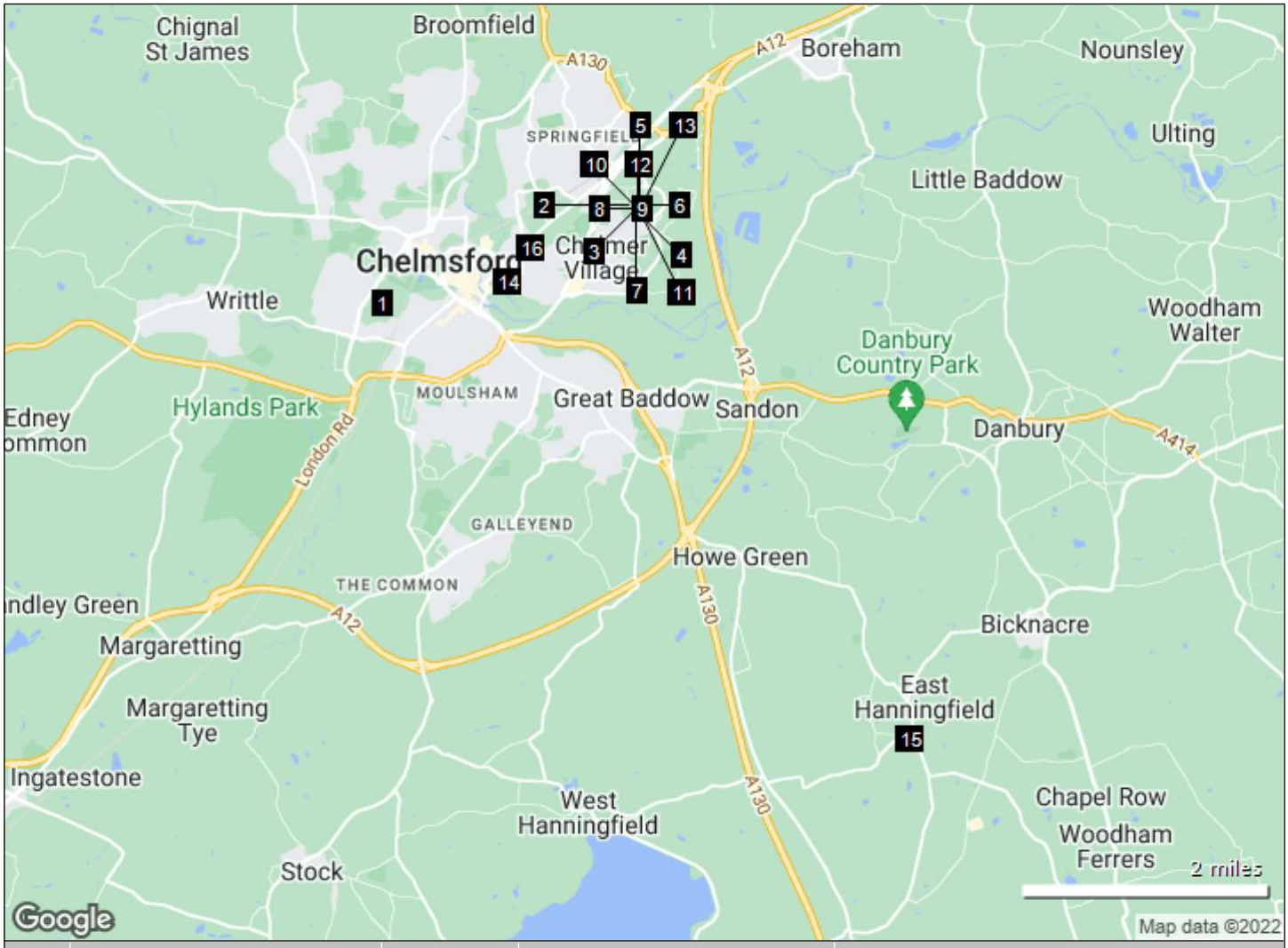
04/11/2022



	Address	City	Property Info	Sale Info
1	14-18 Baynes Pl	Chelmsford	1,000 SF Industrial/Distribution	Sold: £1,525,000 (£1,525/SF)
2	Montrose House, Montrose Rd	Chelmsford	25,211 SF Industrial/Showroom	Sold: £5,100,000 (£202.29/SF)
3	Montrose Rd (Part of Multi-Property Sale)	Chelmsford	5,619 SF Industrial/Warehouse	Sold: £1,502,049 (£267.32/SF)
4	Montrose Rd (Part of Multi-Property Sale)	Chelmsford	6,756 SF Industrial/Warehouse	Sold: £1,797,967 (£266.13/SF)
5	Montrose Rd (Part of Multi-Property Sale)	Chelmsford	5,489 SF Industrial/Warehouse	Sold: £1,460,780 (£266.13/SF)
6	Montrose Rd (Part of Multi-Property Sale)	Chelmsford	7,552 SF Industrial/Warehouse	Sold: £1,801,438 (£238.54/SF)
7	Montrose Rd (Part of Multi-Property Sale)	Chelmsford	7,444 SF Industrial/Warehouse	Sold: £1,777,881 (£238.83/SF)
8	Unit 10, Montrose Rd (Part of Multi-Property Sale)	Chelmsford	3,992 SF Industrial/Warehouse	Sold: £1,055,294 (£264.35/SF)
9	Unit 11, Montrose Rd (Part of Multi-Property Sale)	Chelmsford	3,724 SF Industrial/Warehouse	Sold: £993,286 (£266.73/SF)
10	Unit 4, Montrose Rd (Part of Multi-Property Sale)	Chelmsford	5,138 SF Industrial/Warehouse	Sold: £1,370,438 (£266.73/SF)
11	Unit 5, Montrose Rd (Part of Multi-Property Sale)	Chelmsford	4,739 SF Industrial/Warehouse	Sold: £1,459,445 (£307.96/SF)
12	Unit 6, Montrose Rd (Part of Multi-Property Sale)	Chelmsford	6,119 SF Industrial/Warehouse	Sold: £1,633,898 (£267.02/SF)
13	Unit 9, Montrose Rd (Part of Multi-Property Sale)	Chelmsford	4,628 SF Industrial/Warehouse	Sold: £1,227,523 (£265.24/SF)

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14	Court Industrial Estate, Navigation Rd	Chelmsford	3,123 SF Industrial/Warehouse	Sold: -
15	Old Church Rd	Chelmsford	1,893 SF Flex/Light Manufacturing	Sold: -
16	204 Springfield Rd (Part of Portfolio)	Chelmsford	3,185 SF Industrial/Service	Sold: -

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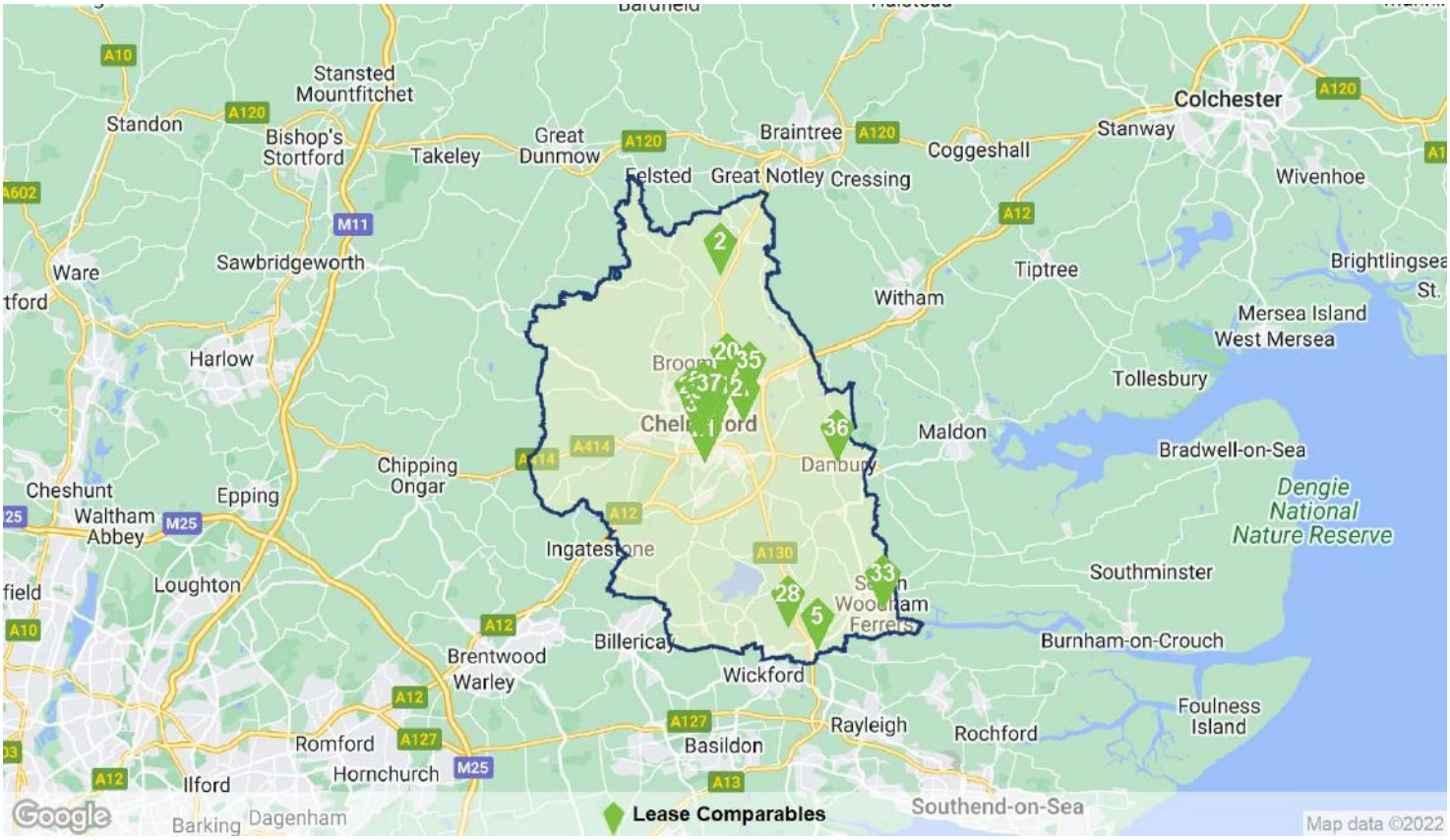
Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market
65	£20.01	£17.06	23

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	31	£10.26	£20.01	£22.30	£62.73
Achieved Rent Per SF	28	£7.70	£17.06	£19.60	£60.00
Net Effective Rent Per SF	18	£12.00	£18.67	£19.60	£73.00
Asking Rent Discount	13	-10.3%	5.0%	0.0%	28.6%
TI Allowance	-	-	-	-	-
Rent Free Months	19	0	5	0	36

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	42	1	23	14	154
Deal Size	65	412	4,217	1,615	69,329
Lease Deal in Months	37	12.0	131.0	120.0	300.0
Floor Number	64	BSMT	GRND	GRND	3

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	High Chelmer Shopping... High St	★★★☆☆	859	GRND	12/10/2022	New	-	-
1	High Chelmer Shopping... High	★★★☆☆	1,146	GRND	12/10/2022	New	-	-
2	Windmill Motor Inn Chatham Green	★★★☆☆	3,897	GRND	23/09/2022	New	£7.70/fri	Achieved
3	43 New London Rd	★★☆☆☆	611	GRND	14/09/2022	New	£21.28	Asking
4	55-60 Railway St	★★★☆☆	1,622	GRND	08/09/2022	New	£28.36/fri	Asking
1	High Chelmer Shopping... 2 Exchange Way	★★★☆☆	1,838	GRND	21/07/2022	New	£27.20	Asking
5	Hawk Hl	★★☆☆☆	2,095	GRND	29/06/2022	New	£11.93	Achieved
6	45 Inchbonnie Rd	★★☆☆☆	530	GRND	26/06/2022	New	£0.00	Effective
7	33 Moulsham St	★★☆☆☆	1,376	GRND	07/06/2022	New	£23.62	Effective
8	70 High St	★★☆☆☆	919	GRND	10/05/2022	New	-	-
9	Duke St	★★★☆☆	1,478	GRND	01/03/2022	New	£15.90	Asking
10	20 Rainsford Rd	★★☆☆☆	1,000	GRND	01/03/2022	New	£16.00/fri	Effective
11	8 Baddow Rd	★★☆☆☆	3,647	GRND	25/02/2022	New	-	-
12	15-21 Rainsford Rd	★★★☆☆	4,500	GRND	02/01/2022	New	£16.00	Asking
13	14A Baddow Rd	★★☆☆☆	536	GRND	21/12/2021	New	£33.58/fri	Achieved
9	Duke St	★★★☆☆	2,232	GRND	21/12/2021	New	£33.69/fri	Effective
14	133-135 Bond St	★★★☆☆	2,600	GRND	27/11/2021	New	-	-
15	51-52 High St	★★★☆☆	2,326	GRND	11/11/2021	New	-	-
16	Travelodge Chelmsford 128-136 Parkway	★★☆☆☆	8,895	GRND	10/11/2021	New	-	-
17	13-14 High	★★★☆☆	2,334	GRND,1-2	20/09/2021	Renewal	£55.70	Effective
18	219 Moulsham St	★★☆☆☆	1,628	GRND	02/09/2021	New	£39.93/fri	Achieved

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Lease Comps Summary

Lease Comps Report

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
19	Chelmer House 9-21 Springfield Rd	★★★☆☆	6,064	GRND	09/08/2021	New	-	-
1	High Chelmer Shopping... 27-28 High Chelmer	★★★☆☆	3,407	GRND	30/07/2021	New	-	-
20	3-5 Clematis Tye	★★★☆☆	2,271	GRND	26/07/2021	New	-	-
21	150 Gloucester Ave	★★★☆☆	816	GRND	24/06/2021	New	£17.16/fri	Achieved
22	20 Baddow Rd	★★★☆☆	793	GRND	17/06/2021	New	£25.22/fri	Asking
1	High Chelmer Shopping... 14 New London Rd	★★★☆☆	542	GRND	01/06/2021	New	£62.73/fri	Asking
23	64-68 New London Rd	★★★☆☆	769	GRND	01/06/2021	New	£33.81	Asking
24	204 Springfield Rd	★☆☆☆☆	3,185	GRND,...	26/05/2021	New	£73.00/fri	Effective
25	6-14 Rainsford	★★★☆☆	1,263	GRND	16/04/2021	New	£21.38/fri	Effective
26	40 New St	★★☆☆☆	1,830	GRND	12/03/2021	New	£16.39	Asking
16	Travelodge Chelmsford Parkway	★★☆☆☆	1,403	GRND	03/02/2021	New	£19.96	Asking
25	6-14 Rainsford	★★★☆☆	412	GRND	01/02/2021	Renewal	£21.84/fri	Achieved
27	Asda Village	★★★☆☆	69,329	GRND,...	01/02/2021	New	£14.82	Effective
1	High Chelmer Shopping... High St	★★★☆☆	2,162	GRND	27/11/2020	New	-	-
28	Runwell Neighbourhood... St Lukes Way	★★★☆☆	3,300	GRND	20/11/2020	New	-	-
29	1 High St	★★☆☆☆	665	GRND	09/11/2020	New	£22.56/fri	Achieved
30	Imperial House 11-12 Victoria	★★★☆☆	1,464	GRND	06/11/2020	New	-	-
9	Dukes Walk	★★★☆☆	5,763	GRND	01/11/2020	New	£15.18	Asking
16	Travelodge Chelmsford 128-136 Parkway	★★☆☆☆	1,403	GRND	01/11/2020	New	-	-
31	12-14 Chandlers Way	★★★☆☆	915	GRND	15/10/2020	New	£23.50	Asking
9	Park Central	★★★☆☆	1,755	GRND	01/10/2020	New	£14.25	Asking

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Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
32 67-68 Moulsham	★★★☆☆	1,163	GRND,1	03/08/2020	Renewal	£21.50	Effective
33 21 Chandlers Way	★★★☆☆	837	GRND	08/07/2020	New	£14.93	Asking
34 8 Bond St	★★☆☆☆	1,360	GRND	06/07/2020	New	-	-
35 1 White Hart	★★★☆☆	13,057	GRND,1	11/06/2020	New	£16.47/fri	Effective
36 1A-2 Eves Corner	★★☆☆☆	489	Unkwn	10/06/2020	New	-	-
30 Imperial House 11-12 Victoria	★★★☆☆	1,245	GRND	10/06/2020	New	£14.46	Asking
16 Travelodge Chelmsford 128-136 Parkway	★★☆☆☆	9,173	GRND	26/05/2020	New	-	-
37 Victoria Rd	★★★☆☆	23,813	GRND	20/03/2020	Renewal	£16.00	Effective

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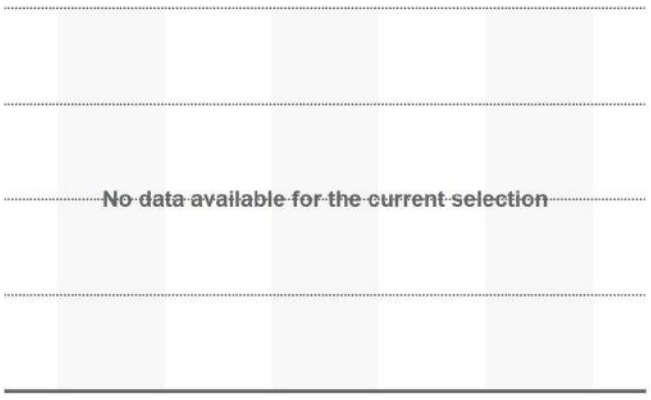
Rents

Lease Comps Report

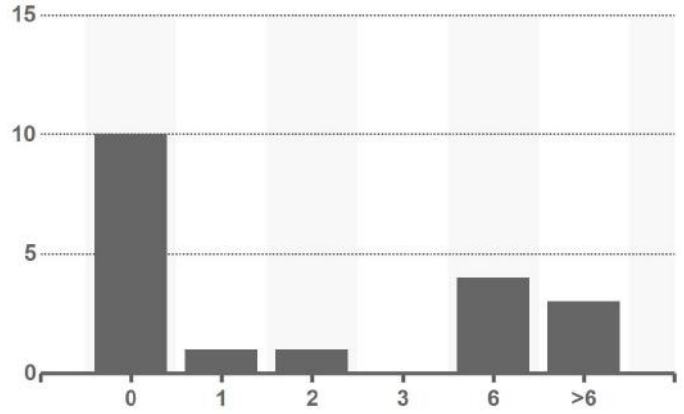
Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£20.01	£17.06	£18.67	5.1

DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT

DEALS BY ASKING RENT DISCOUNT



DEALS BY RENT FREE MONTHS



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Quick Stats Report

Comps Statistics

	Low	Average	Median	High	Count
Office					
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£1,733,750	£1,733,750	£1,733,750	£1,733,750	1
NIA					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	14,805 SF	14,805 SF	14,805 SF	14,805 SF	1
Price per SF					
For Sale & UC/Pending	-		-	-	-
Sold Transactions	£117.11	£117.11	£117.11	£117.11	1
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	33	33	33	33	1
Sale Price to Asking Price Ratio					
Sold Transactions	96.32%	96.32%	96.32%	96.32%	1
General Retail					
Price					
For Sale & UC/Pending	£310,000	£1,453,750	£797,500	£3,910,000	4
Sold Transactions	£101,903	£4,923,087	£1,333,997	£42,319,163	23
Centre Size					
For Sale & UC/Pending	1,354 SF	6,032 SF	4,858 SF	13,057 SF	4
Sold Transactions	388 SF	23,942 SF	5,400 SF	185,768 SF	27
Price per SF					
For Sale & UC/Pending	£136.46	£241.02	£243.38	£365.58	4
Sold Transactions	£37.80	£180.80	£208.51	£519.17	23
Net Initial Yield					
For Sale & UC/Pending	6.00%	6.00%	6.00%	6.00%	1
Sold Transactions	6.75%	8.85%	8.00%	13.14%	5
Days on Market					
For Sale & UC/Pending	126	648	590	1,285	4
Sold Transactions	10	92	72	316	12
Sale Price to Asking Price Ratio					
Sold Transactions	86.67%	108.84%	105.32%	142.50%	8

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04/11/2022

Quick Stats Report

	Low	Average	Median	High	Count
Totals					
For Sale & UC/Pending	Asking Price Total:	£5,815,000		Total For Sale Transactions:	4
Sold Transactions	Total Sales Volume:	£114,964,747		Total Sales Transactions:	28
	Total Included in Analysis:	£120,779,747		Total Included in Analysis:	32

Survey Criteria

basic criteria: Type of Property - Retail; Sale Date - from 04/11/2019; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes

geography criteria: Submarket - Chelmsford (Essex)

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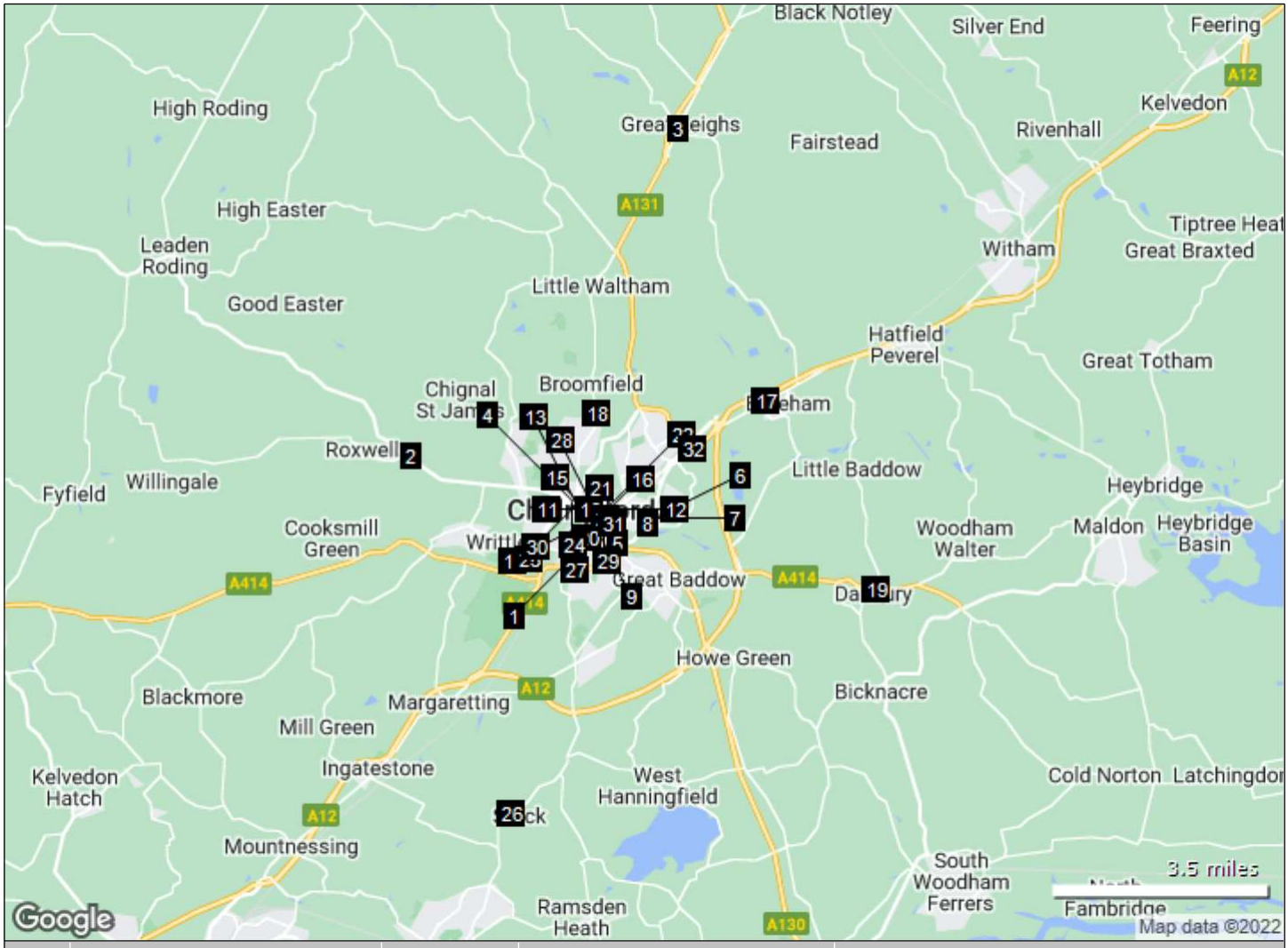
04/11/2022



	Address	City	Property Info	Sale Info
1	24-24A Baddow Rd	Chelmsford	2,813 SF General Retail/Storefront	Sold: £665,000 (£236.40/SF)
2	Hare And Hounds, Bishops Stortford Rd (Part of Portfolio)	High Garrett	4,169 SF Retail/Bar/Nightclub	Sold: £696,679 (£167.11/SF)
3	1 Boreham Rd (Part of Portfolio)	Chelmsford	8,395 SF Retail/Bar/Nightclub	Sold: £1,403,321 (£167.16/SF)
4	11 Broomfield Rd (Part of Multi-Property Sale)	Chelmsford	9,270 SF Retail/Storefront	Sold: £1,813,097 (£195.59/SF)
5	13-15 Broomfield Rd (Part of Multi-Property Sale)	Chelmsford	521 SF Retail/Storefront	Sold: £101,903 (£195.59/SF)
6	Chelmer Village Retail Park, Chelmer Rd (Part of Multi-Property Sale)	Chelmsford	122,536 SF Retail	Sold: £42,319,163 (£345.36/SF)
7	Pizza Hut Chelmer, Chelmer Rd (Part of Multi-Property Sale)	Chelmsford	3,650 SF Retail/Restaurant	Sold: £1,260,568 (£345.36/SF)
8	A1-A4 Chelmer Rd (Part of Multi-Property Sale)	Chelmsford	47,690 SF Retail/Storefront	Sold: £16,470,269 (£345.36/SF)
9	13 Duke St	Chelmsford	487 SF General Retail/Storefront	Sold: -
10	17 Duke St	Chelmsford	5,747 SF General Retail/Storefront Retail/Office	Sold: £850,000 (£147.90/SF)
11	18 Duke St	Chelmsford	1,060 SF General Retail/Storefront Retail/Residential	Sold: £450,000 (£424.53/SF)
12	19 Duke St	Chelmsford	1,957 SF General Retail/Storefront Retail/Office	Sold: £210,000 (£107.31/SF)

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13	53 Duke St	Chelmsford	1,192 SF General Retail/Storefront	Sold: £330,000 (£276.85/SF)
14	20 High St	Chelmsford	4,859 SF General Retail/Bank	Sold: £1,865,000 (£383.82/SF)
15	27-34 High St	Chelmsford	126,973 SF General Retail/Storefront	Sold: £4,800,000 (£37.80/SF)
16	35 High St	Chelmsford	2,504 SF General Retail/Storefront	Sold: £1,300,000 (£519.17/SF)
17	Co-op Boreham, Main Rd	Chelmsford	5,400 SF General Retail/Storefront	Sold: -
18	86 Main Rd	Chelmsford	1,540 SF General Retail	Sold: -
19	14 Maldon Rd	Danbury	388 SF General Retail	Sold: £135,000 (£347.94/SF)
20	163-164 Moulsham St	Chelmsford	4,888 SF General Retail/Storefront	Sold: £925,000 (£189.24/SF)
21	Globe House, New St	Chelmsford	14,805 SF Office/Office/Residential	Sold: £1,733,750 (£117.11/SF)
22	3 New London Rd	Chelmsford	19,184 SF General Retail/Storefront Retail/Office	Sold: £4,000,000 (£208.51/SF)
23	Princes Rd (Part of Portfolio)	Chelmsford	17,463 SF Retail/Supermarket	Sold: £4,750,000 (£272/SF)
24	6-14 Rainsford Rd	Chelmsford	7,000 SF General Retail/Storefront Retail/Residential	Sold: £1,425,000 (£203.57/SF)
25	30 Robjohns Rd	Chelmsford	42,469 SF General Retail/Auto Dealership	Sold: £4,000,000 (£94.19/SF)
26	The Rectory Hall, 61 Stock Rd	Ingatestone	1,655 SF General Retail	Pending: w/Asking Price of £310,000 (£187.31/SF)
27	5 The Meades (Part of Portfolio)	Chelmsford	5,765 SF Retail/Day Care Center	Sold: £1,333,997 (£231.40/SF)
28	Meadows Shopping Centre, The Meadows	Chelmsford	185,768 SF General Retail/Freestanding	Sold: £22,127,000 (£119.11/SF)
29	6 Waterson Vale (Part of Portfolio)	Chelmsford	12,735 SF Retail/Bar/Nightclub	Sold: -
30	4 Wells St	Chelmsford	1,354 SF General Retail/Storefront	Pending: w/Asking Price of £495,000 (£365.58/SF)
31	The Waterfront, Wharf Rd	Chelmsford	8,061 SF General Retail/Restaurant	Pending: w/Asking Price of £1,100,000 (£136.46/SF)
32	1 White Hart Ln	Chelmsford	13,057 SF General Retail/Auto Dealership	Pending: w/Asking Price of £3,910,000 (£299.46/SF)

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Appendix 8 – Land Registry Development Land Data

	Plan Number	Planning Ref	Site	Date approved	Brief Description	ha	All Units	Aff Units	Aff %	s106 (£)	Status	Price Paid £	£/ha	£/unit	LR Title	Date Sold	Price Paid	Notes
1	N/A allocated in previous Local Plan	21/01621/REM and 19/00384/OUT	Morelands Industrial Estate Tileworks Lane Rettendon Chelmsford Essex	Rem 19.08.2022 Outline 06.04.2020	Application for approval of reserved matters (layout, scale, landscaping and appearance) in relation to outline application permission for demolition of existing buildings and residential development of up to 92 dwellings	5.38	92	0	0.00%	£78,251	Started 202	No PPD			EX871605	11/02/2020	No Price Data	
2	Area brought forward from former Local Plan map 33	21/02042/REM and 12/01480/OUT	Land at Former Runwell Hospital Runwell Chase Runwell Wickford	REM 05.08.2022 Outline 21.11.2013	Application for reserved matters pursuant to Condition 1 of Planning Permission 12/01480/OUT (as varied) for the construction of 71 dwellings (Phase 8a) with related infrastructure and landscaping works.	3.24	71	25	35.21%	£9,777		Incomplete PPD			AA8186/ EX960071 / EX584651 / EX937672	20/12/2019 18/09/2017 05/06/2007 20/05/2016	No Price Data / under £100,000 / No Price Data / £2,391,061	Countryside properties / HCA / Countryside Properties
3	Area brought forward from former Local Plan map 33	21/02041/FUL	Land at Former Runwell Hospital Runwell Chase Runwell Wickford	05.08.2022	Construction of 29 dwellings with related infrastructure and landscaping works	0.9	29	10	34.48%	£307,618		No PPD			EX584651	05/06/2017	No Price Data	see above
4	Allocated in previous Local Plan	21/01939/REM and 09/0314/EIA	Zone W Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 24.01.22 Outline 07.03.2014	Construction of 194 dwellings together with associated infrastructure, landscaping and car parking.	4.9	194	52	26.80%	£24,696	Started	£69,413,800	£14,166,082	£357,803	EX646326 and in EX825201	29-Apr-14	£69,413,800	greater area
5	1f	19/01618/FUL	Land West Of Eastwood House Glebe Road Chelmsford Essex	23.11.2021	Amended Application: Proposed construction of 3 apartment blocks compromising of 197 dwellings (as a build-to-rent housing scheme), with associated site clearance, access, parking, landscaping, drainage, engineering works and infrastructure and reconfiguration of the existing parking provision to the perimeter of Eastwood House.	1.54	197	36	18.27%	£125,405		£2,125,000	£1,379,870	£10,787	AA2404	17-May-19	£2,125,000	bigger area

6	11	20/01507/FUL	Land South Of The Brewers Arms Main Road Bicknacre Chelmsford Essex	29.04.2021	Development of 42 residential dwellings with associated access, parking, landscaping and amenity space.	1.42	42	15	35.71%	£138,239	Started 202	No PPD			EX575371	08/07/2021	No Price Data	Troy Homes
7	1o	19/01579/FUL	Site At Play Area Woodhall Road Chelmsford Essex	10.08.2021	Redevelopment of a former children's play area to construct 12 new dwellings with associated access road, parking and landscaping.	0.37	12	12	100.00%	£21,538	Started 202	No PPD			AA30946	16/08/2021	No Price Data	Chelmer Housing
8	n/a	21/00021/FUL and 20/00870/FUL	Site at 60 -68 New London Road	17.09.21 and 08.09.2020	Conversion and extension of existing building to form a new residential development, comprising of 29 one and two bedroom apartments.	0.11	29	0	0.00%	£34,519	Started 202	£2,500,000	£22,727,273	£86,207	EX731614	02-Sep-19	£2,500,000	
9	Allocated in previous Local Plan	20/00797/REM and 09/0314/EIA	Phase 3 Zone V Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 11.08.2020 Outline 07.03.2014	Application for approval of reserved matters (layout, access, scale, appearance, public open space and landscaping at Zone for the development of 145 dwellings.	4.12	145	39	26.90%	£17,734	Started	£17,950,000	£4,356,796	£123,793	AA4543	30-Sep-19	£17,950,000 exclusive of VAT	cant find it on map
10	Allocated in previous Local Plan	19/02006/REM and 17/01646/OUT allowed at appeal	Land Between Back Lane And Old Church Road East Hanningfield Chelmsford Essex	REM 29.07.2020 Outline 02.01.2020	Reserved matters application for scale, appearance and landscaping for 20 no. two storey detached and semi-detached houses, flats and bungalows and new formation of access.	0.82	20	10	50.00%	£2,466		No PPD			EX382027	27/07/1999	No Price Data	Larger area
11	1g	19/00842/FUL	Land Adjacent 73 Springfield Road Chelmsford	26.08.2020	Redevelopment of existing car park to provide 61 residential apartments with associated access, parking & landscaping.	1.54	61	26	42.62%		Started 202	£3,750,000	£2,435,065	£61,475	EX721352	21-Oct-20	£3,750,000 exclusive of VAT	Price includes ESX956981
12	1l (frontage)	19/01058/FUL	Sadlers House 2 Legg Street Chelmsford Essex CM1 1AH	14.05.2020	Change of use and conversion of building from offices (use class - B1) to provide 13 new residential units (use class - C3) including construction of two new floors and external alterations to the existing building.	0.04	13		Com sum £200k	£1,589		No PPD			EX566533	12/09/2001	No Price Data	

13	1g	19/01160/FUL	73 Springfield Road Chelmsford CM2 6JG	21.08.2020	Change of use from office to residential including conversion and extension of a Grade II Listed Building to create 13no. 1 & 2 bed apartments.	0.07	13	0	0.00%		Started 202	£1,600,000	£22,857,143	£123,077	EX753088	21-Dec-20	£1,600,000	
14	Allocated in previous Local Plan	19/00581/REM and 09/0314/EIA	Beaulieu Park White Hart Lane Springfield Chelmsford	REM 07.08.2019 OUTLINE 07.03.2014	Development of Zones K and L: Construction of 300 dwellings (92 x 1 bed, 141 x 2 bed and 67 x 3 bed) with associated infrastructure, servicing, landscaping and car parking spaces.	6.07	300	81	27.00%	£36,890	Started	£48,384,998	£7,971,169	£161,283	EX989927	09-Mar-21	£48,384,998	
15	Allocated in previous Local Plan	19/00586/REM, 19/00586/S73 and 09/0314/EIA	Beaulieu Park White Hart Lane Springfield Chelmsford	REM 25.07.2019, S73 14.01.2021 OUTLINE 07.03.2014	Zones M, N & Q: Construction of 118 houses (24 two beds, 60 three beds and 34 four beds), 22 3 bed maisonettes and 131 apartments (95 one beds and 36 two beds), with associated infrastructure, servicing, landscaping and car parking.	5.64	272	95	34.93%	£33,143	Started	£86,363,800	£15,312,730	£317,514	EX913508 / EX646326	23/10/2014 / 29 April 2014	£16,950,000 / £69,413,800	sale includes plot EX825201 large plot to south
16	Allocated in previous Local Plan	19/01998/REM and 09/0314/EIA	Greater Beaulieu Park White Hart Lane Springfield Chelmsford	REM 11.03.2020 OUTLINE 07.03.2014	Residential Zones O & P, - Construction of 111 dwellings (23 x 1-bed, 28 x 2-bed, 31 x 3-bed, 28 x 4-bed and 1 x 5-bed) with associated infrastructure, servicing, landscaping and car parking	2.8	111	30	27.03%	£13,575	Started				Included above			Included above
17	Area brought forward from former Local Plan map 33	19/00254/REM and 12/01480/OUT	Land At Former Runwell Hospital Runwell Chase Runwell Wickford	REM 31.10.2019 OUTLINE 21.11.2013	Phase 4	6.1	134	47	35.07%	£16,388	Started	No PPD			AA8186	20/12/2019	No Price Data	Countryside properties
18	Allocated in previous Local Plan	19/01023/REM and 09/0314/EIA	Beaulieu Park White Hart Lane Springfield Chelmsford	REM 13.09.2019 OUTLINE 07.03.2014	Zone J - Erection of a building containing 82 No. residential assisted living apartments and communal facilities, with associated car parking and landscaping.	0.63	82	23	28.05%	£10,029	Started	£5,539,548	£8,792,933	£67,555	AA4772	30-Sep-19	£5,539,548	

19	1u	18/01326/FUL	Rivermead Industrial Estate Bishop Hall Lane Chelmsford CM1 1PD	03.09.2019	Redevelopment to provide a mixed use scheme containing 315 student dwellings and flexible D1/B1/B8 uses and retained D2 use class (leisure) comprising buildings of 3-5 storeys (Blocks A - D). Erection of new pedestrian bridges linking the site with Anglia Ruskin University and the Local Nature Reserve, new public spaces, hard & soft landscaping & associated parking provision & infrastructure.	1.8	136	0	0.00%	£64,680	Started 202	£2,600,000	£1,444,444	£19,118	EX728378	18-Jun-04	£2,600,000	
20	1j	17/01899/FUL	Car Park Rainsford Road Chelmsford	15.05.2019	Erection of 49 'Retirement Living' (Category II sheltered housing) apartments for the elderly with associated communal facilities and car parking.	0.23	49		Com sum £1.33m	£61,250	Complete	£3,100,000	£13,478,261	£63,265	EX991079	24-May-19	£3,100,000	
21	n/a	19/00453/FUL	Lee Stafford Hair & Beauty Beacon House 15 - 21 Rainsford Road Chelmsford CM1 2PZ	05.02.2020	Change of use of first and second floors from Beauty Clinic/Training Centre (Class D1) School to Residential Class C3 and construction of a roof extension to create a third floor, to facilitate 25 self-contained flats with balconies. New residential entrance and public realm, and the construction of a bin and bike store.	0.18	25		Com sum £159k		Complete	£2,900,000	£16,111,111	£116,000	EX877312	28-Mar-19	£2,900,000	
22	n/a	19/01148/FUL	Land At Wicks Place Chelmsford CM1 2GH	10.12.2019	Construction of 14no. two and three bedroom apartments with associated parking, with a new Masonic Hall in the basement. (Renewal of consent for planning application ref 14/01065/FUL.)	0.05	14	0	0.00%	£1,712	Started 202	No PPD			EX759671	08/12/2020	No Price Data	

Appendix 9 – CoStar Industrial Land

The pages in this appendix are not numbered.

Quick Stats Report

Comps Statistics

	Low	Average	Median	High	Count
General Retail					
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£2,750,000	£2,750,000	£2,750,000	£2,750,000	1
Centre Size					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	8,071 SF	8,071 SF	8,071 SF	8,071 SF	1
Price per SF					
For Sale & UC/Pending	-		-	-	-
Sold Transactions	£340.73	£340.73	£340.73	£340.73	1
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	62	62	62	62	1
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-
Land					
Price					
For Sale & UC/Pending	£285,000	£578,333	£450,000	£1,000,000	3
Sold Transactions	£161,250	£2,811,565	£1,334,724	£13,723,600	15
Parcel Size					
For Sale & UC/Pending	0.22 AC	0.59 AC	0.50 AC	1.16 AC	4
Sold Transactions	0.08 AC	3.74 AC	1.77 AC	17 AC	17
Price per Acre					
For Sale & UC/Pending	£652,174	£838,164	£862,069	£1,295,455	3
Sold Transactions	£167,647	£601,364	£744,604	£2,124,637	10
Days on Market					
For Sale & UC/Pending	143	361	260	780	4
Sold Transactions	14	352	312	948	11
Sale Price to Asking Price Ratio					
Sold Transactions	100.00%	159.72%	107.50%	271.67%	3

Totals

For Sale & UC/Pending	Asking Price Total:	£1,735,000	Total For Sale Transactions:	4
Sold Transactions	Total Sales Volume:	£44,923,474	Total Sales Transactions:	23
	Total Included in Analysis:	£46,658,474	Total Included in Analysis:	27

Survey Criteria

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	Low	Average	Median	High	Count

basic criteria: Type of Property - Land; Sale Date - from 03/11/2020; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes

geography criteria: Submarket - Basildon (Essex), Braintree (Essex), Brentwood (Essex), Chelmsford (Essex), Epping Forest (Essex), Maldon (Essex), Rochford (Essex), Uttlesford (Essex)

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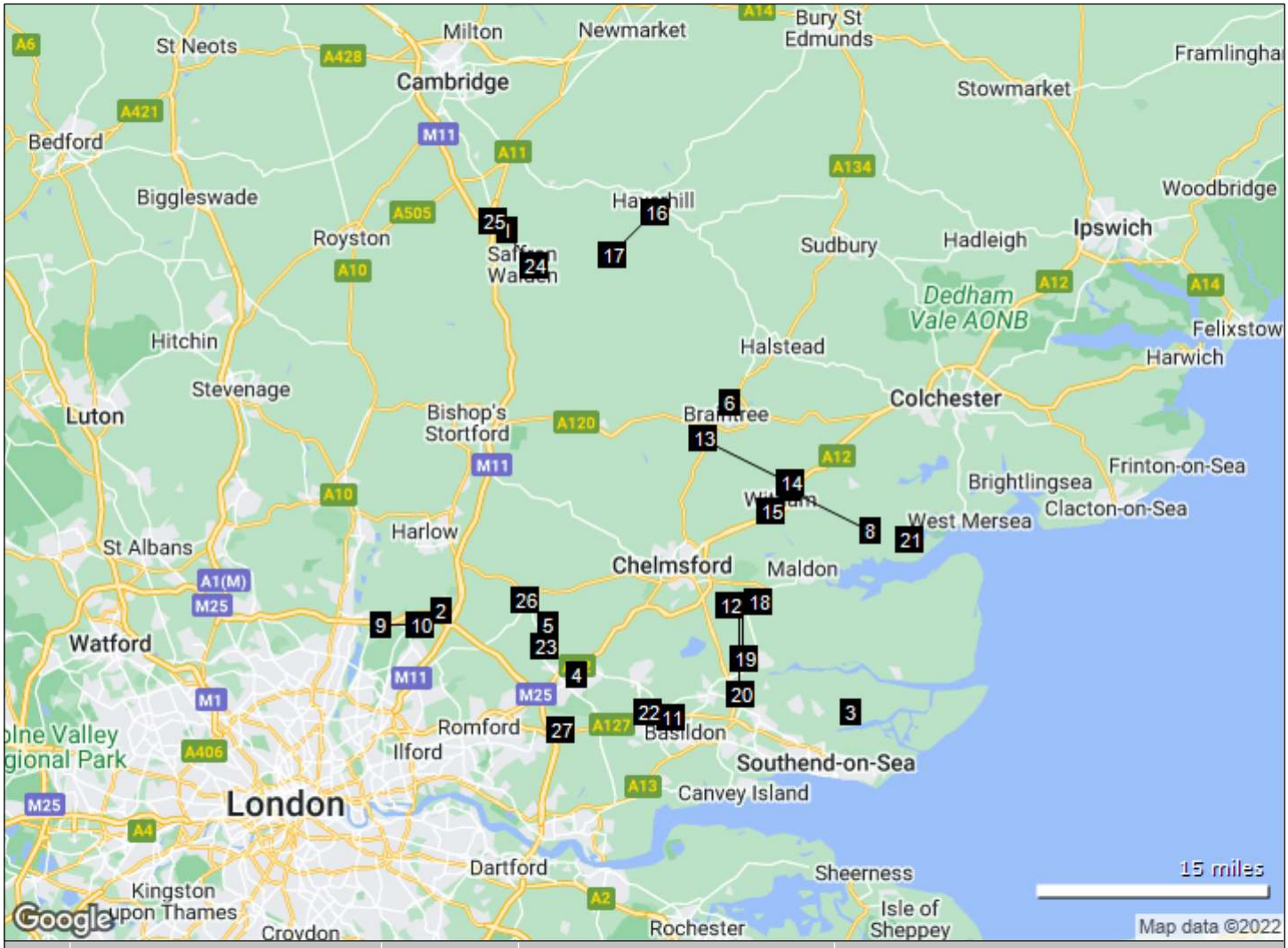

	Address	City	Property Info	Sale Info
1	Ashford Rd	Saffron Walden	1.30 AC Land	Sold: -
2	4 Bower Ter	Epping	0.74 AC Land	Sold: £815,000 (£1,101,351.35/AC)
3	Land between 7 & 13 Cagefield Rd, Cagefield Rd	Rochford	0.08 AC Land	Sold: £161,250 (£2,015,625/AC)
4	Eagle and Child, 13 Chelmsford Rd	Brentwood	8,071 SF General Retail/Bar/Nightclub	Sold: £2,750,000 (£340.73/SF)
5	Chivers Rd	Brentwood	3.88 AC Land	Sold: £900,000
6	Land at Braintree College, Church Ln	Braintree	1.77 AC Land	Sold: £2,700,000 (£1,525,423.73/AC)
7	Crittall Rd	Witham	1.16 AC Land	Pending: w/Asking Price of £1,000,000 (£862,068.97/AC)
8	Cut Throat Ln	Witham	1.25 AC Land	Sold: -
9	Dowding Way (Part of Portfolio)	Waltham Abbey	9.67 AC Land	Sold: £8,726,400
10	Plot C, Dowding Way (Part of Portfolio)	Waltham Abbey	15.88 AC Land	Sold: £13,723,600 (£864,206.55/AC)
11	Site A, Endeavour Dr	Basildon	4.77 AC Land	Sold: -
12	Open Storage Land, Great Gibcracks Chase	Chelmsford	5.50 AC Land	Sold: -
13	Essex X-Ray, Great Notley Rd	Braintree	2.10 AC Land	Sold: £1,312,500 (£625,000/AC)

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14	Horizon 120 - Careco, Great Notley Rd	Braintree	4.40 AC Land	Sold: £2,310,000
15	Hatfield Rd	Witham	3.29 AC Land	Sold: £1,334,724 (£405,691.19/AC)
16	Plot 7, Haverhill	Haverhill	1.01 AC Land	Sold: -
17	Plot 6, Haverhill	Haverhill	1.07 AC Land	Sold: -
18	Old Chase Farm, Hyde Ln	Chelmsford	17.80 AC Land	Sold: £2,850,000 (£167,647.06/AC)
19	Leighams Rd	Chelmsford	0.22 AC Land	Pending: w/Asking Price of £285,000 (£1,295,454.55/AC)
20	Moor Hall Ln	Chelmsford	0.30 AC Land	Pending: w/Asking Price of -
21	62 New Rd	Maldon	0.97 AC Land	Sold: -
22	Development Land, Noak Hill Rd	Billericay	2.36 AC Land	Sold: £700,000 (£296,610.17/AC)
23	Ongar Rd	Brentwood	7.97 AC Land	Sold: £1,350,000
24	Shire Hl	Saffron Walden	0.69 AC Land	Pending: w/Asking Price of £450,000 (£652,173.91/AC)
25	Development Site at, Shire Hill	Saffron Walden	1.10 AC Land	Sold: £600,000 (£545,454.55/AC)
26	Development Site, The Borough	Ongar	1.17 AC Land	Sold: £190,000
27	Warley St	Brentwood	3.40 AC Land	Sold: £4,500,000 (£1,323,529.41/AC)

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1 Chivers Rd — SOLD

Brentwood Essex, CM15 0LJ

Sale Date	**11 Jun 2022**
Sale Price	**£900,000**
Price/AC Land	**£231,958**
Parcels	**EX682589**
Comp ID	**6159995**
Comp Status	**Research Complete**

Essex

Type	**Land**
Land Acres	**·qV^3.88 AC**
Zoning	**2**

2 Shire Hill - Development Site at — SOLD

Saffron Walden Essex, CB11 3AJ

Sale Date	**17 May 2022**
Sale Price	**£600,000**
Price/AC Land	**£545,455**
Parcels	**EX740804**
Comp ID	**6017616**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 2 Star Land**
Land Acres	**·qV^1.10 AC**

3 The Borough - Development Site — SOLD

Ongar Essex, CM5 9HD

Sale Date	**1 Apr 2022**
Sale Price	**£190,000**
Price/AC Land	**£162,394**
Parcels	**EX899387**
Comp ID	**6081195**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 2 Star Land**
Land Acres	**·qV^1.17 AC**

4 Dowding Way - Plot C — SOLD

Waltham Abbey Essex, EN9 3AB

Sale Date	**10 Dec 2021**
Sale Price	**£13,723,600**
Price/AC Land	**£864,208**
Parcels	**AA36141, AA36143**
Comp ID	**6079699**
Comp Status	**Research Complete**

Essex

Type	**Land**
Land Acres	**·qV^15.88 AC**
Sale Condition	**Portfolio Sale**

5 Dowding Way — SOLD

Waltham Abbey Essex, EN9 3RU

Sale Date	**10 Dec 2021**
Sale Price	**£8,726,400**
Price/AC Land	**£902,420**
Parcels	**AA36145**
Comp ID	**6079699**
Comp Status	**Research Complete**

Essex

Type	**Land**
Land Acres	**·qV^9.67 AC**
Sale Condition	**Portfolio Sale**

6 4 Bower Ter — SOLD

Epping Essex, CM16 7AP

Sale Date	**8 Dec 2021**
Sale Price	**£815,000**
Price/AC Land	**£1,101,365**
Parcels	**EX661741**
Comp ID	**5924861**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 3 Star Land**
Land Acres	**·qV^0.74 AC**
Sale Condition	**Auction Sale**

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7 Haverhill - Plot 7 SOLD

Haverhill Suffolk, CB9 7AE | **Suffolk**

Sale Date **6 Oct 2021**
Sale Price **Not Disclosed**
Parcels **EX922008**
Comp ID **5707845**
Comp Status **Research Complete**

Type **·qV^ 2 Star Land**
Land Acres **·qV^1.01 AC**

8 Warley St SOLD

Brentwood Essex, CM13 3LB | **Essex**

Sale Date **15 Aug 2021**
Sale Price **£4,500,000**
Price/AC Land **£1,323,529**
Parcels **EX510083**
Comp ID **5754560**
Comp Status **Research Complete**

Type **·qV^ 2 Star Land**
Land Acres **·qV^3.40 AC**
Zoning **Commercial**

9 Hyde Ln - Old Chase Farm SOLD

Chelmsford Essex, CM3 4LP | **Essex**

Sale Date **30 Jul 2021**
Sale Price **£2,850,000**
Price/AC Land **£167,647**
Parcels **EX816605, EX820007, EX822989**
Comp ID **5722196**
Comp Status **Research Complete**

Type **·qV^ 3 Star Land**
Land Acres **·qV^17.80 AC**
Zoning **Commercial**
Sale Condition **Bankruptcy Sale**

10 Cut Throat Ln SOLD

Witham Essex, CM8 2UX | **Essex**

Sale Date **23 Jul 2021**
Sale Price **Not Disclosed**
Parcels **EX823359**
Comp ID **5607796**
Comp Status **Research Complete**

Type **Land**
Land Acres **·qV^1.25 AC**
Sale Condition **Development Sale**

11 Haverhill - Plot 6 SOLD

Haverhill Suffolk, CB9 7AE | **Suffolk**

Sale Date **29 Jun 2021**
Sale Price **Not Disclosed**
Parcels **EX799163, EX922008**
Comp ID **5707846**
Comp Status **Research Complete**

Type **·qV^ 2 Star Land**
Land Acres **·qV^1.07 AC**

12 Endeavour Dr - Site A SOLD

Basildon Essex, SS14 3WF | **Essex**

Sale Date **14 May 2021**
Sale Price **Not Disclosed**
Parcels **EX991702**
Comp ID **5510789**
Comp Status **Research Complete**

Type **·qV^ 3 Star Land**
Land Acres **·qV^4.77 AC**
Zoning **Commercial**

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13 Church Ln - Land at Braintree College — SOLD

Braintree Essex, CM7 5SN

Sale Date **1 Apr 2021**
Sale Price **£2,700,000**
Price/AC Land **£1,524,913**
Parcels **EX760615**
Comp ID **6128388**
Comp Status **Research Complete**

Essex

Type **·qV^ 4 Star Land**
Land Acres **·qV^1.77 AC**

14 Ashford Rd — SOLD

Saffron Walden Essex, CB10 2NH

Sale Date **1 Apr 2021**
Sale Price **Not Disclosed**
Comp ID **5483303**
Comp Status **Research Complete**

Essex

Type **·qV^ 3 Star Land**
Land Acres **·qV^1.30 AC**

15 Ongar Rd — SOLD

Brentwood Essex, CM15 0JX

Sale Date **15 Feb 2021**
Sale Price **£1,350,000**
Price/AC Land **£169,385**
Parcels **EX640465**
Comp ID **5415874**
Comp Status **Research Complete**

Essex

Type **Land**
Land Acres **·qV^7.97 AC**

16 Great Notley Rd - Essex X-Ray — SOLD

Braintree Essex, CM77 7FS

Sale Date **11 Feb 2021**
Sale Price **£1,312,500**
Price/AC Land **£625,000**
Comp ID **5396967**
Comp Status **Research Complete**

Essex

Type **·qV^ 3 Star Land**
Land Acres **·qV^2.10 AC**
Zoning **C**

17 Great Notley Rd - Horizon 120 - Careco — SOLD

Braintree Essex, CM77 7WW

Sale Date **1 Feb 2021**
Sale Price **£2,310,000**
Price/AC Land **£525,000**
Parcels **BGL14436**
Comp ID **5809860**
Comp Status **Research Complete**

Essex

Type **·qV^ 2 Star Land**
Land Acres **·qV^4.40 AC**
Zoning **C**

18 62 New Rd — SOLD

Maldon Essex, CM9 8RE

Sale Date **1 Feb 2021**
Sale Price **Not Disclosed**
Parcels **EX571777**
Comp ID **5503745**
Comp Status **Research Complete**

Essex

Type **·qV^ 2 Star Land**
Land Acres **·qV^0.97 AC**

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19 Cagefield Rd - Land between 7 & 13 Cagefield Rd — SOLD

Rochford Essex, SS4 2BE

Sale Date	**22 Dec 2020**
Sale Price	**£161,250**
Price/AC Land	**£2,124,637**
Comp ID	**5342726**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 2 Star Land**
Land Acres	**·qV^0.08 AC**
Zoning	**Commercial**

20 Hatfield Rd — SOLD

Witham Essex, CM8 1ZR

Sale Date	**1 Dec 2020**
Sale Price	**£1,334,724**
Price/AC Land	**£405,692**
Parcels	**AA22452**
Comp ID	**5935321**
Comp Status	**Research Complete**

Essex

Type	**Land**
Land Acres	**·qV^3.29 AC**
Zoning	**Commercial**
Sale Condition	**Development Sale**

21 Noak Hill Rd - Development Land — SOLD

Billericay Essex, CM12 9UN

Sale Date	**30 Nov 2020**
Sale Price	**£700,000**
Price/AC Land	**£296,609**
Parcels	**EX199965**
Comp ID	**5310016**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 2 Star Land**
Land Acres	**·qV^2.36 AC**
Zoning	**Commercial**

22 13 Chelmsford Rd - Eagle and Child — SOLD

Brentwood Essex, CM15 8RG

Sale Date	**26 Nov 2020**
Sale Price	**£2,750,000**
Price/SF	**£340.73**
Parcels	**EX509151**
Comp ID	**5306296**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 2 Star Retail Pub**
Year Built	**1920**
NIA	**8,071 SF**
Land Acres	**·qV^0.60 AC**
Zoning	**N/A**
Sale Condition	**Development Sale**

23 Great Gibcracks Chase - Open Storage Land — SOLD

Chelmsford Essex, CM2 7TG

Sale Date	**16 Nov 2020**
Sale Price	**Not Disclosed**
Parcels	**EX667362, EX667363, EX667368**
Comp ID	**5293972**
Comp Status	**Research Complete**

Essex

Type	**·qV^ 3 Star Land**
Land Acres	**·qV^5.50 AC**

24 Crittall Rd — FOR SALE

Witham Essex, CM8 3DJ

Price	**£1,000,000**
On Market	**323 Days**
Status	**Under Offer**

Essex

Sale Type	**Investment**
Type	**Land**
Land Acres	**·qV^1.16 AC**

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25 Shire Hl — FOR SALE

Saffron Walden Essex, CB11 3AJ

Price **£450,000**
On Market **198 Days**
Status **Under Offer**
Parcels **EX443807**

Essex

Sale Type **Investment**
Type **Land**
Land Acres **·qV^0.69 AC**

26 Leighams Rd — FOR SALE

Chelmsford Essex, CM3 4HF

Price **£285,000**
On Market **780 Days**
Status **Under Offer**
Parcels **EX788342**

Essex

Sale Type **Investment**
Type **Land**
Land Acres **·qV^0.22 AC**
Conditions **Development Sale**

27 Moor Hall Ln — FOR SALE

Chelmsford Essex, CM3 8AR

Price **Not Disclosed**
On Market **143 Days**
Status **Under Offer**
Parcels **EX623023, EX654585**

Essex

Sale Type **Investment**
Type **Land**
Land Acres **·qV^0.30 AC**

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Appendix 10 – BCIS Data

Rebased to Chelmsford (99; sample 33) Edit
£/m2 study
Description: Rate per m2 gross internal floor area for the building Cost including prelims.
Last updated: 11-Mar-2023 05:56

Building function	£/m² gross internal floor area					
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
New build						
282. Factories						
Generally (20)	1,208	277	672	992	1,418	4,612
Up to 500m2 GFA (20)	1,543	988	1,120	1,308	1,936	2,635
500 to 2000m2 GFA (20)	1,295	277	718	1,159	1,418	4,612
Over 2000m2 GFA (20)	1,010	502	614	824	1,117	2,647
282.1 Advance factories						
Generally (15)	1,062	493	826	1,014	1,293	1,723
Up to 500m2 GFA (15)	1,176	988	998	1,109	1,281	1,549
500 to 2000m2 GFA (15)	1,141	493	956	1,220	1,318	1,723
Over 2000m2 GFA (15)	782	600	667	793	837	1,012
284. Warehouses/stores						
Generally (15)	1,053	417	637	845	1,104	4,855
Up to 500m2 GFA (15)	1,947	700	1,072	1,379	2,309	4,855
500 to 2000m2 GFA (15)	946	496	697	860	1,084	1,711
Over 2000m2 GFA (15)	794	417	586	640	920	1,673
284.1 Advance warehouses/stores (15)	790	431	632	743	1,006	1,104
284.2 Purpose built warehouses/stores						
Generally (15)	1,122	417	651	847	1,277	4,855
Up to 500m2 GFA (15)	2,245	700	1,341	1,748	2,850	4,855
500 to 2000m2 GFA (15)	931	496	682	847	1,063	1,711
Over 2000m2 GFA (15)	830	417	623	733	985	1,669
320. Offices						
Generally (15)	2,258	1,096	1,599	2,094	2,707	5,438
Air-conditioned						
Generally (15)	2,240	1,305	1,866	2,147	2,599	3,821
1-2 storey (15)	2,187	1,305	1,906	1,975	2,206	3,821
3-5 storey (15)	2,157	1,490	1,720	2,089	2,600	2,998
6 storey or above (20)	2,756	1,901	2,258	2,462	2,789	4,916
Not air-conditioned						
Generally (15)	2,225	1,096	1,508	2,074	2,833	3,761
1-2 storey (15)	2,295	1,272	1,548	2,162	2,833	3,521
3-5 storey (15)	2,110	1,096	1,398	1,546	3,044	3,761
6 storey or above (25)	2,622	2,039	-	2,709	-	3,028
341.1 Retail warehouses						
Generally (25)	1,022	513	771	916	1,084	3,032
Up to 1000m2 (25)	1,150	762	861	971	1,096	3,032
1000 to 7000m2 GFA (25)	1,015	513	773	921	1,124	2,179
344. Hypermarkets, supermarkets						
Generally (35)	1,815	296	1,299	1,758	2,346	3,154
Up to 1000m2 (35)	1,852	1,246	-	1,593	-	2,975
1000 to 7000m2 GFA (35)	1,840	296	1,272	1,943	2,383	3,154

345. Shops						
Generally (30)	1,794	661	954	1,468	2,300	4,595
1-2 storey (30)	1,813	661	953	1,531	2,323	4,595
447. Care homes for the elderly						
Generally (15)	2,061	1,264	1,532	1,933	2,356	4,307
500 to 2000m2 GFA (15)	2,458	1,322	1,350	2,023	3,426	4,307
Over 2000m2 GFA (15)	1,950	1,264	1,637	1,927	2,234	2,951
810.1 Estate housing						
Generally (15)	1,460	703	1,245	1,402	1,598	5,065
Single storey (15)	1,653	979	1,406	1,606	1,837	5,065
2-storey (15)	1,406	703	1,217	1,365	1,536	3,067
3-storey (15)	1,530	912	1,281	1,450	1,738	2,996
4-storey or above (15)	3,065	1,494	2,445	2,731	4,108	4,549
810.11 Estate housing detached (15)	1,909	1,064	1,486	1,647	2,046	5,065
810.12 Estate housing semi detached						
Generally (15)	1,468	857	1,255	1,434	1,600	2,697
Single storey (15)	1,633	1,054	1,416	1,615	1,799	2,697
2-storey (15)	1,420	857	1,246	1,382	1,553	2,519
3-storey (15)	1,414	1,073	1,141	1,401	1,597	2,066
810.13 Estate housing terraced						
Generally (15)	1,499	884	1,218	1,402	1,644	4,549
Single storey (15)	1,717	1,100	1,425	1,769	1,979	2,399
2-storey (15)	1,433	884	1,206	1,369	1,575	3,067
3-storey (15)	1,554	912	1,257	1,427	1,770	2,996
816. Flats (apartments)						
Generally (15)	1,715	852	1,424	1,618	1,930	5,911
1-2 storey (15)	1,633	1,013	1,373	1,541	1,823	3,365
3-5 storey (15)	1,687	852	1,418	1,612	1,912	3,604
6 storey or above (15)	2,036	1,251	1,666	1,906	2,181	5,911
843. Supported housing						
Generally (15)	1,842	947	1,537	1,712	2,037	3,749
Single storey (15)	2,145	1,318	1,698	1,971	2,316	3,749
2-storey (15)	1,823	956	1,517	1,659	2,022	3,256
3-storey (15)	1,699	947	1,536	1,622	1,872	2,560
4-storey or above (15)	1,922	1,163	1,525	1,807	1,957	3,600
852. Hotels (15)	2,525	1,318	2,054	2,448	3,108	3,512
853. Motels (20)	1,767	1,477	-	1,908	-	1,915
856.1 Dormitories (15)	2,555	1,869	2,176	2,284	3,048	3,284
856.2 Students' residences, halls of residence, etc (15)	2,195	1,252	1,959	2,211	2,438	3,572

Appendix 11 – Appraisals, Residential Development

The pages in this appendix are not numbered.

Chelmsford Appendix Cover

Chelmsford City Council - Chelmsford

16/08/2023
19:57

Large GF 300 Urban Edge

| | | |

Large GF 100 Urban Edge

2	UNITS	**100**		Aff - rented	70%	% of Aff	24.5	25		Modelling			Area ha			Characteristics			
	Affordable	35%	35	Shared Owne	5%		1.75	2		Density	35	units/ha	Total	4.082		Sub Area	Wider Chelmsford		
				First Homes	25%	% of Aff	8.75	9		Net:Gross	70%		Gross	4.082	ha	Green Brov	Green		
							35	36					Net	2.857	ha	Use	Agricultural		

				Market						Affordable for Rent					Shared Ownership				First Homes			
	Beds	m2	Circulation	65		Rounded	m2		m2	Circulation	25		Rounded	m2	2		Rounded	m2	9		Rounded	m2
Terrace	2	73	0.0%	15%	9.75	10	730		70	0.0%	15%	3.75	4	280	20%	0.40	0	0	20%	1.80	2	140
Terrace	3	86	0.0%	10%	6.50	7	602		84	0.0%	15%	3.75	4	336	15%	0.30	0	0	15%	1.35	1	84
Terrace	4	97	0.0%		0.00	0	0		97	0.0%	5%	1.25	1	97		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	9.75	10	810		79	0.0%	15%	3.75	4	316	25%	0.50	1	79	25%	2.25	2	158
Semi	3	98	0.0%	20%	13.00	13	1,274		93	0.0%	15%	3.75	4	372	10%	0.20	0	0	10%	0.90	1	93
Semi	4	106	0.0%	10%	6.50	7	742		106	0.0%	5%	1.25	1	106	10%	0.20	0	0	10%	0.90	1	106
Det	3	120	0.0%		0.00	0	0		102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	6.50	7	910		115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	6.50	7	980		119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	6.50	4	176		39	10.0%	30%	7.50	7	300	20%	0.40	0	0	20%	1.80	2	86
Flat to5	2	65	10.0%		0.00	0	0		61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0		74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0		39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0		61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0		74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**65.00**	65	**6,224**				**100%**	**25.00**	25	**1,807**	**100%**	**2.00**	1	**79**	**100%**	**9.00**	9	**667**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	1,150	1,612,300
Terrace	3			1,402	1,402	1,022	1,432,844
Terrace	4			1,402	1,402	97	135,994
Semi	2			1,434	1,434	1,363	1,954,542
Semi	3			1,434	1,434	1,739	2,493,726
Semi	4			1,434	1,434	954	1,368,036
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	910	1,498,770
Det	5			1,647	1,647	980	1,614,060
Flat to5	1			1,612	1,612	562	906,105
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						8,777	13,016,377
							1,483 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	16	0	0
Terrace	3	12	0	0
Terrace	4	1	0	0
Semi	2	17	0	0
Semi	3	18	0	0
Semi	4	9	0	0
Det	3	0	0	0
Det	4	7	0	0
Det	5	7	0	0
Flat to5	1	13	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.830
Gross - Net	1.224
Shortfall / Surplus	0.394

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		65	6,224	95.75	6,208	95.51
Aff - rented		25	1,807	72.29	1,780	71.20
Shared Ownership		1	79	79.00	79	79.00
First Homes		9	667	74.09	659	73.22
		100	**8,777**		**8,726**	

Medium GF - 40 urban edge

| | | |

Medium GF - 20 urban edge

| | | |

Medium GF - 12 urban edge

5	UNITS	12		Aff - rented	70%	% of Aff	2.94	3	Modelling		Area ha		Characteristics	
	Affordable	35%	4.2	Shared Owne	5%		0.21	0	Density	30 units/ha	Total	0.500	Sub Area	Wider Chelmsford
				First Homes	25%	% of Aff	1.05	1	Net:Gross	80%	Gross	0.500 ha	Green Brov	Green
							4.2	4			Net	0.400 ha	Use	Agricultural

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	7.8		Rounded	m2	m2	Circulation	3		Rounded	m2	0		Rounded	m2	1		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%	15%	0.45	1	70	20%	0.00	0	0	20%	0.20	1	70
Terrace	3	86	0.0%		0.00	0	0	84	0.0%	15%	0.45	1	84	15%	0.00	0	0	15%	0.15	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	0.15	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%	15%	0.45	0	0	25%	0.00	0	0	25%	0.25	0	0
Semi	3	98	0.0%	60%	4.68	4	392	93	0.0%	15%	0.45	0	0	10%	0.00	0	0	10%	0.10	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%	5%	0.15	0	0	10%	0.00	0	0	10%	0.10	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	20%	1.56	2	260	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	20%	1.56	2	280	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	30%	0.90	1	43	20%	0.00	0	0	20%	0.20	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**7.80**	8	**932**			**100%**	**3.00**	3	**197**	**100%**	**0.00**	0	**0**	**100%**	**1.00**	1	**70**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	140	196,280
Terrace	3			1,402	1,402	84	117,768
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	392	562,128
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	260	428,220
Det	5			1,647	1,647	280	461,160
Flat to5	1			1,612	1,612	43	69,155
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						1,199	1,834,711
							1,530 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	2	0	0
Terrace	3	1	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	4	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	2	0	0
Det	5	2	0	0
Flat to5	1	1	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.100
Gross - Net	0.100
Shortfall / Surplus	0.000

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	8	932	116.50	932	116.50
Aff - rented	3	197	65.63	193	64.33
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
	12	**1,199**		**1,195**	

Brownfield - 125 Urban Area

| | | |

Brownfield - 50 Urban Area

| | | |

Brownfield - 25 Urban Area

| | | |

Brownfield - 12 Urban Area

| | | |

Flatted BF 250

10

UNITS	**250**	Aff - rented	70%	% of Aff	61.25	61
Affordable	35%	87.5 Shared Owne	5%		4.38	4
		First Homes	25%	% of Aff	21.875	22
					87.5	87

Modelling			Area ha			Characteristics	
Density	80	units/ha	Total	4.464		Sub Area	Wider Chelmsford
Net:Gross	70%		Gross	4.464	ha	Green Brov	Brown
			Net	3.125	ha	Use	PDL

				Market						**Affordable for Rent**				**Shared Ownership**				**First Homes**			
	Beds	m2	Circulation	162.5		Rounded	m2	m2	Circulation	61		Rounded	m2	4		Rounded	m2	22		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	8.13	8	352	39	10.0%	35%	21.35	21	901	20%	0.80	1	43	20%	4.40	4	172
Flat to5	2	65	10.0%	50%	81.25	82	5,863	61	10.0%	30%	18.30	19	1,275	45%	1.80	2	134	45%	9.90	10	671
Flat to5	3	80	10.0%	45%	73.13	73	6,424	74	10.0%	35%	21.35	21	1,709	35%	1.40	1	81	35%	7.70	8	651
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**162.50**	**163**	**12,639**			**100%**	**61.00**	**61**	**3,885**	**100%**	**4.00**	**4**	**259**	**100%**	**22.00**	**22**	**1,494**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	1,467	2,365,449
Flat to5	2			1,612	1,612	7,943	12,804,277
Flat to5	3			1,612	1,612	8,866	14,291,992
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						18,277	29,461,718
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	34	0	0
Flat to5	2	113	0	0
Flat to5	3	103	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	2.075
Gross - Net	1.339
Shortfall / Surplus	-0.736

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	163	12,639	77.54	11,490	70.49
Aff - rented	61	3,885	63.69	3,532	57.90
Shared Ownership	4	259	64.63	235	58.75
First Homes	22	1,494	67.90	1,358	61.73
	250	**18,277**		**16,615**	

Chelmsford Appendix

Flatted BF 250 HD

11

UNITS	**250**	Aff - rented	70%	% of Aff	61.25
Affordable	35%	87.5 Shared Owne	5%		4.38
		First Homes	25%	% of Aff	21.875
					87.5

Rounded
61
4
22
87

Modelling		Area ha	
Density	160 units/ha	Total	1.953
Net:Gross	80%	Gross	1.953 ha
		Net	1.563 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Brown
Use	PDL

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	162.5		Rounded	m2	m2	Circulation	61		Rounded	m2	4		Rounded	m2	22		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%	5%	8.13	8	368	39	15.0%	35%	21.35	21	942	20%	0.80	1	45	20%	4.40	4	179
Flat 6+	2	65	15.0%	50%	81.25	82	6,130	61	15.0%	30%	18.30	19	1,333	45%	1.80	2	140	45%	9.90	10	702
Flat 6+	3	80	15.0%	45%	73.13	73	6,716	74	15.0%	35%	21.35	21	1,787	35%	1.40	1	85	35%	7.70	8	681
				100%	**162.50**	163	**13,214**			**100%**	**61.00**	61	**4,062**	**100%**	**4.00**	4	**270**	**100%**	**22.00**	22	**1,562**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	1,534	2,923,995
Flat 6+	2			1,906	1,906	8,304	15,827,710
Flat 6+	3			1,906	1,906	9,269	17,666,714
						19,107	36,418,419
							1,906 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	34	0	0
Flat 6+	2	113	0	0
Flat 6+	3	103	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	2.075
Gross - Net	0.391
Shortfall / Surplus	-1.684

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	163	13,214	81.06	11,490	70.49
Aff - rented	61	4,062	66.59	3,532	57.90
Shared Ownership	4	270	67.56	235	58.75
First Homes	22	1,562	70.99	1,358	61.73
	250	**19,107**		**16,615**	

Flatted BF 155

12

UNITS	**155**	Aff - rented	70%	% of Aff	37.975	38
Affordable	35%	54.25 Shared Owne	5%		2.71	3
		First Homes	25%	% of Aff	13.5625	14
					54.25	55

Modelling			Area ha			Characteristics	
Density	100	units/ha	Total	1.938		Sub Area	Wider Chelmsford
Net:Gross	80%		Gross	1.938	ha	Green Brov	Brown
			Net	1.550	ha	Use	PDL

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	100.75		Rounded	m2	m2	Circulation	38		Rounded	m2	3		Rounded	m2	14		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	5.04	5	220	39	10.0%	35%	13.30	13	558	20%	0.60	1	43	20%	2.80	3	129
Flat to5	2	65	10.0%	50%	50.38	50	3,575	61	10.0%	30%	11.40	12	805	45%	1.35	1	67	45%	6.30	6	403
Flat to5	3	80	10.0%	45%	45.34	45	3,960	74	10.0%	35%	13.30	13	1,058	35%	1.05	1	81	35%	4.90	5	407
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**100.75**	**100**	**7,755**			**100%**	**38.00**	**38**	**2,421**	**100%**	**3.00**	**3**	**191**	**100%**	**14.00**	**14**	**938**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	949	1,530,272
Flat to5	2			1,612	1,612	4,850	7,818,039
Flat to5	3			1,612	1,612	5,507	8,876,639
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						11,306	18,224,950
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	22	0	0
Flat to5	2	69	0	0
Flat to5	3	64	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	1.287
Gross - Net	0.388
Shortfall / Surplus	-0.899

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	100	7,755	77.55	7,050	70.50
Aff - rented	38	2,421	63.71	2,201	57.92
Shared Ownership	3	191	63.80	174	58.00
First Homes	14	938	67.02	853	60.93
	155	**11,306**		**10,278**	

Chelmsford Appendix

Flatted BF 155 HD

13

UNITS	**155**	Aff - rented	70%	% of Aff	37.975	38
Affordable	35%	54.25 Shared Owne	5%		2.71	3
		First Homes	25%	% of Aff	13.5625	14
					54.25	55

Modelling			Area ha			Characteristics	
Density	160	units/ha	Total	1.211		Sub Area	Wider Chelmsford
Net:Gross	80%		Gross	1.211	ha	Green Brov	Brown
			Net	0.969	ha	Use	PDL

				Market						**Affordable for Rent**				**Shared Ownership**				**First Homes**			
	Beds	m2	Circulation	100.75		Rounded	m2	m2	Circulation	38		Rounded	m2	3		Rounded	m2	14		Rounded	m2
Terrace	2	73			0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86			0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97			0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81			0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98			0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106			0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120			0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130			0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140			0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40			0.00	0	0	39	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%	5%	5.04	5	230	39	15.0%	35%	13.30	13	583	20%	0.60	1	45	20%	2.80	3	135
Flat 6+	2	65	15.0%	50%	50.38	50	3,738	61	15.0%	30%	11.40	12	842	45%	1.35	1	70	45%	6.30	6	421
Flat 6+	3	80	15.0%	45%	45.34	45	4,140	74	15.0%	35%	13.30	13	1,106	35%	1.05	1	85	35%	4.90	5	426
				100%	**100.75**	**100**	**8,108**			**100%**	**38.00**	**38**	**2,531**	**100%**	**3.00**	**3**	**200**	**100%**	**14.00**	**14**	**981**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	992	1,891,610
Flat 6+	2			1,906	1,906	5,070	9,664,087
Flat 6+	3			1,906	1,906	5,757	10,972,651
						11,820	22,528,348
							1,906 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	22	0	0
Flat 6+	2	69	0	0
Flat 6+	3	64	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0043	**ha**

Open Space Required	0.667
Gross - Net	0.242
Shortfall / Surplus	-0.424

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		100	8,108	81.08	7,050	70.50
Aff - rented		38	2,531	66.61	2,201	57.92
Shared Ownership		3	200	66.70	174	58.00
First Homes		14	981	70.07	853	60.93
		155	**11,820**		**10,278**	

Flats BF 75

14

| | | |

Flats BF 35

15

UNITS	**35**		Aff - rented	70%	% of Aff	8.575	9
Affordable	35%	12.25	Shared Owne	5%		0.61	1
			First Homes	25%	% of Aff	3.0625	3
						12.25	13

Modelling			
Density	80	units/ha	
Net:Gross	100%		

Area ha		
Total	0.438	
Gross	0.438	ha
Net	0.438	ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Brown
Use	PDL

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	22.75		Rounded	m2	m2	Circulation	9		Rounded	m2	1		Rounded	m2	3		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	1.14	1	44	39	10.0%	35%	3.15	3	129	20%	0.20	0	0	20%	0.60	1	43
Flat to5	2	65	10.0%	50%	11.38	11	787	61	10.0%	30%	2.70	3	201	45%	0.45	1	67	45%	1.35	1	67
Flat to5	3	80	10.0%	45%	10.24	10	880	74	10.0%	35%	3.15	3	244	35%	0.35	0	0	35%	1.05	1	81
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**22.75**	**22**	**1,711**			**100%**	**9.00**	**9**	**574**	**100%**	**1.00**	**1**	**67**	**100%**	**3.00**	**3**	**191**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	216	347,547
Flat to5	2			1,612	1,612	1,122	1,808,664
Flat to5	3			1,612	1,612	1,206	1,943,427
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						2,543	4,099,638
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	5	0	0
Flat to5	2	16	0	0
Flat to5	3	14	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.291
Gross - Net	0.000
Shortfall / Surplus	-0.291

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	22	1,711	77.75	1,555	70.68
Aff - rented	9	574	63.80	522	58.00
Shared Ownership	1	67	67.10	61	61.00
First Homes	3	191	63.80	174	58.00
	35	**2,543**		**2,312**	

Flats 12

16

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Small GF -9

17

UNITS	9	Aff - rented	70%	% of Aff	0
Affordable	0%	0 Shared Owne	5%		0.00
		First Homes	25%	% of Aff	0
					0

	Rounded
0	0
0.00	0
0	0
0	0

Modelling			Area ha			Characteristics	
Density	30	units/ha	Total	0.300		Sub Area	Wider Chelmsford
Net:Gross	100%		Gross	0.300	ha	Green Brov	Green
			Net	0.300	ha	Use	Paddock

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	9		Rounded	m2	m2	Circulation	0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%	67%	6.03	6	588	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	22%	1.98	2	260	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	11%	0.99	1	140	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	40%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	40%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**9.00**	9	**988**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	588	843,192
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	260	428,220
Det	5			1,647	1,647	140	230,580
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						988	1,501,992
							1,520 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	6	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	2	0	0
Det	5	1	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.022
Gross - Net	0.000
Shortfall / Surplus	-0.022

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	9	988	109.78	988	109.78
Aff - rented	0	0	109.78	0	109.78
Shared Ownership	0	0	109.78	0	109.78
First Homes	0	0	109.78	0	109.78
	9	**988**		**988**	

Small GF - 4

18

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Green Plot

19

UNITS	1	Aff - rented	70%	% of Aff	0
Affordable	0%	0 Shared Owne	5%		0.00
		First Homes	25%	% of Aff	0
					0

	Rounded
0	0
0	0
0	0
0	0

Modelling		Area ha	
Density	30 units/ha	Total	0.033
Net:Gross	100%	Gross	0.033 ha
		Net	0.033 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Green
Use	Paddock

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	1		Rounded	m2	m2	Circulation	0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	100%	1.00	1	140	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	50%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	30%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**1.00**	1	**140**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	140	230,580
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						140	230,580
							1,647 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	1	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.002
Gross - Net	0.000
Shortfall / Surplus	-0.002

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	1	140	140.00	140	140.00
Aff - rented	0	0	140.00	0	140.00
Shared Ownership	0	0	140.00	0	140.00
First Homes	0	0	140.00	0	140.00
	1	**140**		**140**	

Small Brown - 9

20

UNITS	9	Aff - rented	70%	% of Aff	0
Affordable	0%	0 Shared Owne	5%		0.00
		First Homes	25%	% of Aff	0
					0

	Rounded
0	0
0	0
0	0
0	0

Modelling		Area ha	
Density	45 units/ha	Total	0.222
Net:Gross	100%	Gross	0.200 ha
		Net	0.200 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Brown
Use	PDL

	Beds	m2	Circulation	Market 9		Rounded	m2	m2	Circulation	Affordable for Rent 0		Rounded	m2	Shared Ownership 0		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%	23%	2.07	2	146	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%	54%	4.86	5	430	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	50%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	30%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%	23%	2.07	2	176	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**9.00**	9	**752**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	146	204,692
Terrace	3			1,402	1,402	430	602,860
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	176	283,712
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						752	1,091,264
							1,451 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	2	0	0
Terrace	3	5	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	2	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.022
Gross - Net	0.000
Shortfall / Surplus	-0.022

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	9	752	83.56	736	81.78
Aff - rented	0	0	83.56	0	81.78
Shared Ownership	0	0	83.56	0	81.78
First Homes	0	0	83.56	0	81.78
	9	**752**		**736**	

Small Brown - 6

21

UNITS	6	Aff - rented	70%	% of Aff	0	0
Affordable	0%	0 Shared Owne	5%		0.00	0
		First Homes	25%	% of Aff	0	0
					0	0

Modelling			Area ha		Characteristics	
Density	45	units/ha	Total	0.167	Sub Area	Wider Chelmsford
Net:Gross	80%		Gross	0.167 ha	Green Brov	Brown
			Net	0.133 ha	Use	PDL

	Beds	m2	Circulation	Market 6		Rounded	m2	m2	Circulation	Affordable for Rent 0		Rounded	m2	Shared Ownership 0		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%	33%	1.98	2	146	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%	67%	4.02	4	344	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	50%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	30%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**6.00**	6	**490**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	146	204,692
Terrace	3			1,402	1,402	344	482,288
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						490	686,980
							1,402 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	2	0	0
Terrace	3	4	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.014
Gross - Net	0.033
Shortfall / Surplus	0.019

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	6	490	81.67	490	81.67
Aff - rented	0	0	81.67	0	81.67
Shared Ownership	0	0	81.67	0	81.67
First Homes	0	0	81.67	0	81.67
	6	**490**		**490**	

Brown Plot

22

UNITS	1	Aff - rented	70%	% of Aff	0
Affordable	0%	0 Shared Owne	5%		0.00
		First Homes	25%	% of Aff	0
					0

	Rounded
0	0
0	0
0	0
0	0

Modelling		Area ha	
Density	30 units/ha	Total	0.033
Net:Gross	100%	Gross	0.033 ha
		Net	0.033 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Brown
Use	PDL

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	1		Rounded	m2	m2	Circulation	0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	100%	1.00	1	130	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	50%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	30%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**1.00**	1	**130**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	130	214,110
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						130	214,110
							1,647 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.002
Gross - Net	0.000
Shortfall / Surplus	-0.002

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	1	130	130.00	130	130.00
Aff - rented	0	0	130.00	0	130.00
Shared Ownership	0	0	130.00	0	130.00
First Homes	0	0	130.00	0	130.00
	1	**130**		**130**	

Strategic Green 1

24

UNITS	**3000**		Aff - rented	70%	% of Aff
Affordable	35%	1050	Shared Owne	5%	
			First Homes	25%	% of Aff

		Rounded
735	735	
52.50	52	
262.5	263	
1050	1050	

Modelling		Area ha	
Density	40 units/ha	Total	150.000
Net:Gross	50%	Gross	150.000 ha
		Net	75.000 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Green
Use	Agricultural

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	1950		Rounded	m2	m2	Circulation	735		Rounded	m2	52		Rounded	m2	263		Rounded	m2
Terrace	2	73	0.0%	15%	292.50	293	21,389	70	0.0%	15%	110.25	110	7,700	20%	10.40	11	770	20%	52.60	53	3,710
Terrace	3	86	0.0%	10%	195.00	195	16,770	84	0.0%	15%	110.25	110	9,240	15%	7.80	8	672	15%	39.45	39	3,276
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	36.75	37	3,589		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	292.50	293	23,733	79	0.0%	15%	110.25	110	8,690	25%	13.00	13	1,027	25%	65.75	66	5,214
Semi	3	98	0.0%	20%	390.00	390	38,220	93	0.0%	15%	110.25	110	10,230	10%	5.20	5	465	10%	26.30	26	2,418
Semi	4	106	0.0%	10%	195.00	195	20,670	106	0.0%	5%	36.75	37	3,922	10%	5.20	5	530	10%	26.30	26	2,756
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	195.00	195	25,350	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	195.00	195	27,300	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	195.00	194	8,536	39	10.0%	30%	220.50	221	9,481	20%	10.40	10	429	20%	52.60	53	2,274
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**1,950.00**	**1,950**	**181,968**			**100%**	**735.00**	**735**	**52,852**	**100%**	**52.00**	**52**	**3,893**	**100%**	**263.00**	**263**	**19,648**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	33,569	47,063,738
Terrace	3			1,402	1,402	29,958	42,001,116
Terrace	4			1,402	1,402	3,589	5,031,778
Semi	2			1,434	1,434	38,664	55,444,176
Semi	3			1,434	1,434	51,333	73,611,522
Semi	4			1,434	1,434	27,878	39,977,052
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	25,350	41,751,450
Det	5			1,647	1,647	27,300	44,963,100
Flat to5	1			1,612	1,612	20,720	33,399,995
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						258,361	383,243,927
							1,483 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	467	0	0
Terrace	3	352	0	0
Terrace	4	37	0	0
Semi	2	482	0	0
Semi	3	531	0	0
Semi	4	263	0	0
Det	3	0	0	0
Det	4	195	0	0
Det	5	195	0	0
Flat to5	1	478	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	24.900
Gross - Net	75.000
Shortfall / Surplus	50.100

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	1,950	181,968	93.32	181,192	92.92
Aff - rented	735	52,852	71.91	51,990	70.73
Shared Ownership	52	3,893	74.87	3,854	74.12
First Homes	263	19,648	74.71	19,441	73.92
	3,000	**258,361**		**256,477**	

Strategic Green 2

25

UNITS	**2000**	Aff - rented	70%	% of Aff	490
Affordable	35%	700 Shared Owne	5%		35.00
		First Homes	25%	% of Aff	175
					700

Rounded
490
35
175
700

Modelling		Area ha	
Density	40 units/ha	Total	100.000
Net:Gross	50%	Gross	100.000 ha
		Net	50.000 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Green
Use	Agricultural

				Market						Affordable for Rent					Shared Ownership				First Homes			
	Beds	m2	Circulation	1300		Rounded	m2	m2	Circulation	490		Rounded	m2	35		Rounded	m2	175		Rounded	m2
Terrace	2	73	0.0%	15%	195.00	195	14,235	70	0.0%	15%	73.50	74	5,180	20%	7.00	7	490	20%	35.00	35	2,450
Terrace	3	86	0.0%	10%	130.00	130	11,180	84	0.0%	15%	73.50	74	6,216	15%	5.25	5	420	15%	26.25	26	2,184
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	24.50	25	2,425		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	195.00	195	15,795	79	0.0%	15%	73.50	74	5,846	25%	8.75	9	711	25%	43.75	44	3,476
Semi	3	98	0.0%	20%	260.00	260	25,480	93	0.0%	15%	73.50	74	6,882	10%	3.50	4	372	10%	17.50	18	1,674
Semi	4	106	0.0%	10%	130.00	130	13,780	106	0.0%	5%	24.50	25	2,650	10%	3.50	4	424	10%	17.50	18	1,908
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	130.00	130	16,900	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	130.00	130	18,200	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	130.00	130	5,720	39	10.0%	30%	147.00	144	6,178	20%	7.00	6	257	20%	35.00	34	1,459
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**1,300.00**	**1,300**	**121,290**			**100%**	**490.00**	**490**	**35,377**	**100%**	**35.00**	**35**	**2,674**	**100%**	**175.00**	**175**	**13,151**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	22,355	31,341,710
Terrace	3			1,402	1,402	20,000	28,040,000
Terrace	4			1,402	1,402	2,425	3,399,850
Semi	2			1,434	1,434	25,828	37,037,352
Semi	3			1,434	1,434	34,408	49,341,072
Semi	4			1,434	1,434	18,762	26,904,708
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	16,900	27,834,300
Det	5			1,647	1,647	18,200	29,975,400
Flat to5	1			1,612	1,612	13,614	21,945,123
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						172,492	255,819,515
							1,483 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	311	0	0
Terrace	3	235	0	0
Terrace	4	25	0	0
Semi	2	322	0	0
Semi	3	356	0	0
Semi	4	177	0	0
Det	3	0	0	0
Det	4	130	0	0
Det	5	130	0	0
Flat to5	1	314	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	16.600
Gross - Net	50.000
Shortfall / Surplus	33.400

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		1,300	121,290	93.30	120,770	92.90
Aff - rented		490	35,377	72.20	34,815	71.05
Shared Ownership		35	2,674	76.41	2,651	75.74
First Homes		175	13,151	75.15	13,018	74.39
		2,000	**172,492**		**171,254**	

Strategic Green 3

| | | |

Strategic Green 4

27

UNITS	**1000**	Aff - rented	70%	% of Aff	245
Affordable	35%	350 Shared Owne	5%		17.50
		First Homes	25%	% of Aff	87.5
					350

Rounded
245
17
88
350

Modelling		Area ha	
Density	35 units/ha	Total	44.699
Net:Gross	64%	Gross	44.699 ha
		Net	28.571 ha

Characteristics	
Sub Area	Wider Chelmsford
Green Brov	Green
Use	Agricultural

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	650		Rounded	m2	m2	Circulation	245		Rounded	m2	17		Rounded	m2	88		Rounded	m2
Terrace	2	73	0.0%	15%	97.50	98	7,154	70	0.0%	15%	36.75	37	2,590	20%	3.40	3	210	20%	17.60	18	1,260
Terrace	3	86	0.0%	10%	65.00	65	5,590	84	0.0%	15%	36.75	37	3,108	15%	2.55	3	252	15%	13.20	13	1,092
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	12.25	12	1,164		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	97.50	98	7,938	79	0.0%	15%	36.75	37	2,923	25%	4.25	4	316	25%	22.00	22	1,738
Semi	3	98	0.0%	20%	130.00	130	12,740	93	0.0%	15%	36.75	37	3,441	10%	1.70	2	186	10%	8.80	9	837
Semi	4	106	0.0%	10%	65.00	65	6,890	106	0.0%	5%	12.25	12	1,272	10%	1.70	2	212	10%	8.80	9	954
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	65.00	65	8,450	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	65.00	65	9,100	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	65.00	64	2,816	39	10.0%	30%	73.50	73	3,132	20%	3.40	3	129	20%	17.60	17	729
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**650.00**	650	**60,678**			**100%**	**245.00**	245	**17,630**	**100%**	**17.00**	17	**1,305**	**100%**	**88.00**	88	**6,610**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	11,214	15,722,028
Terrace	3			1,402	1,402	10,042	14,078,884
Terrace	4			1,402	1,402	1,164	1,631,928
Semi	2			1,434	1,434	12,915	18,520,110
Semi	3			1,434	1,434	17,204	24,670,536
Semi	4			1,434	1,434	9,328	13,376,352
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	8,450	13,917,150
Det	5			1,647	1,647	9,100	14,987,700
Flat to5	1			1,612	1,612	6,806	10,970,788
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						86,223	127,875,476
							1,483 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	156	0	0
Terrace	3	118	0	0
Terrace	4	12	0	0
Semi	2	161	0	0
Semi	3	178	0	0
Semi	4	88	0	0
Det	3	0	0	0
Det	4	65	0	0
Det	5	65	0	0
Flat to5	1	157	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	8.300
Gross - Net	16.127
Shortfall / Surplus	7.827

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		650	60,678	93.35	60,422	92.96
Aff - rented		245	17,630	71.96	17,345	70.80
Shared Ownership		17	1,305	76.75	1,293	76.06
First Homes		88	6,610	75.12	6,544	74.36
		1,000	**86,223**		**85,604**	

Strategic Green 6

29

UNITS	**500**	Aff - rented	70%	% of Aff	123
Affordable	35%	175 Shared Owne	5%		8
		First Homes	25%	% of Aff	44
					175

Modelling			Area ha			Characteristics	
Density	35	units/ha	Total	28.571		Sub Area	Chelmsford
Net:Gross	50%		Gross	28.571	ha	Green Brov	Green
			Net	14.286	ha	Use	Agricultural

	Beds	m2	Circulation	Market 325		Rounded	m2	m2	Circulation	Affordable for Rent 123		Rounded	m2	Shared Ownership 8		Rounded	m2	First Homes 44		Rounded	m2
Terrace	2	73	0.0%	15%	48.75	49	3,577	70	0.0%	15%	18.45	20	1,400	20%	1.60	2	140	20%	8.80	9	630
Terrace	3	86	0.0%	10%	32.50	33	2,838	84	0.0%	15%	18.45	18	1,512	15%	1.20	1	84	15%	6.60	7	588
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	6.15	6	582		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	48.75	49	3,969	79	0.0%	15%	18.45	18	1,422	25%	2.00	2	158	25%	11.00	11	869
Semi	3	98	0.0%	20%	65.00	65	6,370	93	0.0%	15%	18.45	18	1,674	10%	0.80	1	93	10%	4.40	4	372
Semi	4	106	0.0%	10%	32.50	33	3,498	106	0.0%	5%	6.15	6	636	10%	0.80	1	106	10%	4.40	4	424
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	32.50	33	4,290	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	32.50	33	4,620	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	32.50	30	1,320	39	10.0%	30%	36.90	37	1,587	20%	1.60	1	43	20%	8.80	9	386
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**325.00**	**325**	**30,482**			**100%**	**123.00**	**123**	**8,813**	**100%**	**8.00**	**8**	**624**	**100%**	**44.00**	**44**	**3,269**

	Beds		BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	5,747	8,057,294
Terrace	3			1,402	1,402	5,022	7,040,844
Terrace	4			1,402	1,402	582	815,964
Semi	2			1,434	1,434	6,418	9,203,412
Semi	3			1,434	1,434	8,509	12,201,906
Semi	4			1,434	1,434	4,664	6,688,176
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	4,290	7,065,630
Det	5			1,647	1,647	4,620	7,609,140
Flat to5	1			1,612	1,612	3,336	5,378,116
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						43,188	64,060,482
							1,483 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	80	0	0
Terrace	3	59	0	0
Terrace	4	6	0	0
Semi	2	80	0	0
Semi	3	88	0	0
Semi	4	44	0	0
Det	3	0	0	0
Det	4	33	0	0
Det	5	33	0	0
Flat to5	1	77	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	4.150
Gross - Net	14.286
Shortfall / Surplus	10.136

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		325	30,482	93.79	30,362	93.42
Aff - rented		123	8,813	71.65	8,669	70.48
Shared Ownership		8	624	77.99	620	77.50
First Homes		44	3,269	74.30	3,234	73.50
		500	**43,188**		**42,885**	

Strategic Brown

30

UNITS	**500**	Aff - rented	70%	% of Aff	123
Affordable	35%	Shared Owne	5%		9
		First Homes	25%	% of Aff	44
					176

Modelling			Area ha			Characteristics	
Density	160	units/ha	Total	3.472		Sub Area	Chelmsford
Net:Gross	90%		Gross	3.472	ha	Green Brov	Brown
			Net	3.125	ha	Use	PDL

				Market					Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	325		Rounded	m2	m2	Circulation	123		Rounded	m2	9		Rounded	m2	44		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	16.25	16	704	39	10.0%	35%	43.05	43	1,845	20%	1.80	2	86	20%	8.80	9	386
Flat to5	2	65	10.0%	50%	162.50	163	11,655	61	10.0%	30%	36.90	37	2,483	45%	4.05	4	268	45%	19.80	20	1,342
Flat to5	3	80	10.0%	45%	146.25	145	12,760	74	10.0%	35%	43.05	43	3,500	35%	3.15	3	244	35%	15.40	15	1,221
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**325.00**	**324**	**25,119**			**100%**	**123.00**	**123**	**7,828**	**100%**	**9.00**	**9**	**598**	**100%**	**44.00**	**44**	**2,949**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	3,021	4,869,207
Flat to5	2			1,612	1,612	15,748	25,385,131
Flat to5	3			1,612	1,612	17,725	28,573,345
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						36,494	58,827,683
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	70	0	0
Flat to5	2	224	0	0
Flat to5	3	206	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	4.150
Gross - Net	0.347
Shortfall / Surplus	-3.803

Summary		Construction			Saleable	
	Units	m2	Average		m2	Average
Market Housing	324	25,119	77.53		22,835	70.48
Aff - rented	123	7,828	63.64		7,116	57.85
Shared Ownership	9	598	66.49		544	60.44
First Homes	44	2,949	67.03		2,681	60.93
	500	**36,494**			**33,176**	

FOR APPRAISALS

SITE			Site 1 Large GF 300 Urban Edge	Site 2 Large GF 100 Urban Edge	Site 3 Medium GF - 40 urban edge	Site 4 Medium GF - 20 urban edge	Site 5 Medium GF - 12 urban edge	Site 6 Brownfield - 125 Urban Area	Site 7 Brownfield - 50 Urban Area	Site 8 Brownfield - 25 Urban Area	Site 9 Brownfield - 12 Urban Area	Site 10 Flatted BF 250	Site 11 Flatted BF 250 HD	Site 12 Flatted BF 155	Site 13 Flatted BF 155 HD	Site 14 Flats BF 75	Site 15 Flats BF 35	Site 16 Flats 12	Site 17 Small GF -9	Site 18 Small GF - 4	Site 19 Green Plot	Site 20 Small Brown - 9	Site 21 Small Brown - 6	Site 22 Brown Plot	Site 24 Strategic Green 1	Site 25 Strategic Green 2	Site 26 Strategic Green 3	Site 27 Strategic Green 4	Site 29 Strategic Green 6	Site 30 Strategic Brown
	Sub Area		Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Wider Chelmsford	Chelmsford	Chelmsford
	Green Brown		Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green	Brown	Brown	Brown	Green	Green	Green	Green	Green	Brown
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Paddock	Paddock	Paddock	PDL	PDL	PDL	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL
AREA																														
	Total	ha	12.245	4.082	1.429	0.833	0.500	2.747	0.962	0.592	0.185	4.464	1.953	1.938	1.211	1.103	0.438	0.160	0.300	0.133	0.033	0.222	0.167	0.033	150.000	100.000	85.714	44.699	28.571	3.472
	Gross	ha	12.245	4.082	1.429	0.833	0.500	2.747	0.962	0.481	0.185	4.464	1.953	1.938	1.211	1.103	0.438	0.160	0.300	0.133	0.033	0.200	0.167	0.033	150.000	100.000	85.714	44.699	28.571	3.472
	Net	ha	8.571	2.857	1.143	0.667	0.400	1.923	0.769	0.385	0.185	3.125	1.563	1.550	0.969	0.882	0.438	0.160	0.300	0.133	0.033	0.200	0.133	0.033	75.000	50.000	42.857	28.571	14.286	3.125
UNITS																														
	Units		300	100	40	20	12	125	50	25	12	250	250	155	155	75	35	12	9	4	1	9	6	1	3000	2000	1500	1000	500	500
UNIT SIZE																														
	Market Housing	m2	93.95	95.75	97.54	93.38	116.50	84.27	84.23	83.82	95.75	77.54	81.06	77.55	81.08	77.79	77.75	79.75	109.78	116.50	140.00	83.56	81.67	130.00	93.32	93.30	93.43	93.35	93.79	77.53
	Aff to rent	m2	72.19	72.29	69.17	63.76	65.63	67.38	65.80	67.32	50.97	63.69	66.59	63.71	66.61	63.80	63.80	67.10	109.78	116.50	140.00	83.56	81.67	130.00	71.91	72.20	71.86	71.96	71.65	63.64
	Shared Ownership	m2	80.98	79.00	79.00	79.00	70.00	77.00	70.00	77.00	70.00	64.63	67.56	63.80	66.70	67.10	67.10	67.10	109.78	116.50	140.00	83.56	81.67	130.00	74.87	76.41	77.22	76.75	77.99	66.49
	First Homes	m2	76.17	74.09	77.67	79.00	70.00	74.58	73.50	77.00	70.00	67.90	70.99	67.02	70.07	67.73	63.80	67.10	109.78	116.50	140.00	83.56	81.67	130.00	74.71	75.15	74.88	75.12	74.30	67.03
BASE CONSTRUCTION																														
	BCIS	£/m2	1,484	1,483	1,481	1,474	1,530	1,454	1,451	1,445	1,459	1,612	1,906	1,612	1,906	1,612	1,612	1,612	1,520	1,557	1,647	1,451	1,402	1,647	1,483	1,483	1,483	1,483	1,483	1,612
	Site Costs	%	15%	15%	15%	15%	10%	15%	15%	15%	15%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	13%	13%	13%	13%	13%	15%
	Abnormals	%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%
		£	320,000	109,000	45,000	19,000	21,200	75,000	30,000	15,000	7,200	150,000	150,000	93,000	93,000	45,000	21,000	7,200	15,900	9,400	4,100	5,400	3,600	4,100	3,165,000	2,110,000	1,586,000	1,055,000	531,000	300,000
	Contingency	%	2.5%	2.5%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
	Small Sites	%																												
FEES																														
	Professional		8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
	Planning <50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	Planning >50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
SALES																														
	Agents	%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
		£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Misc.	%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACQUISITION																														
	Agents	%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
DEVELOPER'S RETURN																														
	Market Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	Affordable Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	First Homes	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
FINANCE																														
	Fees	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest		7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
	Legal and Valuation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LAND																														
	EUV		25,000	25,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	25,000	25,000	1,100,000
	Premium	% EUV	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	0%	0%	0%	20%	20%	20%	0%	0%	0%	0%	0%	20%
	Premium	£/ha	500,000	500,000	500,000	500,000	500,000	0	0	0	0	0	0	0	0	0	0	0	500,000	500,000	500,000	0	0	0	225,000	225,000	225,000	225,000	225,000	0
	Easements etc	£																												
VALUES																														
	Market Housing	£/m2	4,672	4,672	4,900	4,900	4,900	4,900	4,900	4,900	4,900	5,300	5,300	5,300	5,300	5,300	4,900	4,900	5,000	5,000	5,000	4,900	4,900	4,900	4,672	4,672	4,672	4,672	4,672	5,300
	Aff Rent	£/m2	2,570	2,570	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,915	2,915	2,915	2,915	2,915	2,695	2,695	2,750	2,750	2,750	2,695	2,695	2,695	2,570	2,570	2,570	2,570	2,570	2,915
	Social Rent	£/m2	2,336	2,336	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,650	2,650	2,650	2,650	2,650	2,450	2,450	2,500	2,500	2,500	2,450	2,450	2,450	2,336	2,336	2,336	2,336	2,336	2,650
	Shared Ownership	£/m2	3,270	3,270	3,430	3,430	3,430	3,430	3,430	3,430	3,430	3,710	3,710	3,710	3,710	3,710	3,430	3,430	3,500	3,500	3,500	3,430	3,430	3,430	3,270	3,270	3,270	3,270	3,270	3,710
	First Homes	£/m2	2,959	2,979	3,176	3,165	3,430	3,180	3,300	3,182	3,430	3,565	3,565	3,566	3,566	3,596	3,408	3,430	0	0	0	0	0	0	2,991	2,984	2,989	2,986	3,002	3,573
GRANT																														
	Intermediate to Buy	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Affordable Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Social Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLICY REQUIREMENTS																														
	Biodiversity NG	%	0.15%	0.15%	0.15%	0.15%	0.15%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.15%	0.15%	0.15%	0.75%	0.75%	0.75%	0.15%	0.15%	0.15%	0.15%	0.15%	0.75%
		£/ha		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CO2 Plus	%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Acc & Adpt	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46
	Water	£/m2	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
	Over Extra 1	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Over Extra 2	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	£/m2	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45
	Pre CIL s106	£/unit	16,463	16,800	17,232	16,511	17,472	13,826	13,917	14,063	2,000	8,374	8,374	8,332	8,332	8,488	8,326	2,000	2,000	2,000	2,000	2,000	2,000	2,000	50,000	40,000	40,000	40,000	25,000	25,000
	Post CIL s106	£/unit	16,463	16,800	17,232	16,511	17,472	13,826	13,917	14,063	2,000	8,374	8,374	8,332	8,332	8,488	8,326	2,000	2,000	2,000	2,000	2,000	2,000	2,000	50,000	40,000	40,000	40,000	25,000	25,000
	Inf Tariff	% GDV		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Affordable Housing																													
	Overall		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
	Aff Rent	70.0%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership	5.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
	First Homes	25%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 24	Site 25	Site 26	Site 27	Site 29	Site 30
			Large GF 300 Urban Edge	Large GF 100 Urban Edge	Medium GF - 40 urban edge	Medium GF - 20 urban edge	Medium GF - 12 urban edge	Brownfield - 125 Urban Area	Brownfield - 50 Urban Area	Brownfield - 25 Urban Area	Brownfield - 12 Urban Area	Flatted BF 250	Flatted BF 250 HD	Flatted BF 155	Flatted BF 155 HD	Flats BF 75	Flats BF 35	Flats 12	Small GF -9	Small GF - 4	Green Plot	Small Brown - 9	Small Brown - 6	Brown Plot	Strategic Green 1	Strategic Green 2	Strategic Green 3	Strategic Green 4	Strategic Green 6	Strategic Brown
			Wider Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	Vider Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	er Chelmsford	Chelmsford	Chelmsford
	Green/brown field		Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green	Brown	Brown	Brown	Green	Green	Green	Green	Green	Brown
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Paddock	Paddock	Paddock	PDL	PDL	PDL	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL
Site Area	Gross	ha	12.245	4.082	1.429	0.833	0.500	2.747	0.962	0.481	0.185	4.464	1.953	1.938	1.211	1.103	0.438	0.160	0.300	0.133	0.033	0.200	0.167	0.033	150.000	100.000	85.714	44.699	28.571	3.472
	Net	ha	8.571	2.857	1.143	0.667	0.400	1.923	0.769	0.385	0.185	3.125	1.563	1.550	0.969	0.882	0.438	0.160	0.300	0.133	0.033	0.200	0.133	0.033	75.000	50.000	42.857	28.571	14.286	3.125
Units			300	100	40	20	12	125	50	25	12	250	250	155	155	75	35	12	9	4	1	9	6	1	3,000	2,000	1,500	1,000	500	500
Mix	Market Housing		65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%
	Affordable Overall		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
	Affordable Rent		24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership		1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
	First Homes		8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%
Existing Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	25,000	25,000	1,100,000
		£ site	306,122	102,041	35,714	20,833	12,500	3,021,978	1,057,692	651,327	203,077	4,910,714	2,148,438	2,131,250	1,332,031	1,213,235	481,250	176,000	7,500	3,333	833	243,760	183,333	36,667	3,750,000	2,500,000	2,142,857	1,117,468	714,286	3,819,444
Uplift		£/ha	500,000	500,000	500,000	500,000	500,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	500,000	500,000	500,000	220,000	220,000	220,000	225,000	225,000	225,000	225,000	225,000	220,000
		£ site	6,122,449	2,040,816	714,286	416,667	250,000	604,396	211,538	130,265	40,615	982,143	429,688	426,250	266,406	242,647	96,250	35,200	150,000	66,667	16,667	48,752	36,667	7,333	33,750,000	22,500,000	19,285,714	10,057,214	6,428,571	763,889
Benchmark Land Value		£/ha	525,000	525,000	525,000	525,000	525,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	525,000	525,000	525,000	1,320,000	1,320,000	1,320,000	250,000	250,000	250,000	250,000	250,000	1,320,000
		£ site	6,428,571	2,142,857	750,000	437,500	262,500	3,626,374	1,269,231	781,592	243,692	5,892,857	2,578,125	2,557,500	1,598,438	1,455,882	577,500	211,200	157,500	70,000	17,500	292,512	220,000	44,000	37,500,000	25,000,000	21,428,571	11,174,683	7,142,857	4,583,333
Residual	Gross	£/ha	1,134,903	1,045,737	1,591,444	1,334,447	1,811,015	1,609,343	1,973,416	1,599,778	3,120,684	1,309,623	-1,367,797	1,908,482	-1,425,269	1,679,033	829,091	1,069,125	1,540,747	1,527,554	1,453,336	918,235	1,140,549	446,001	530,528	640,126	616,773	858,642	761,771	2,441,968
	Net	£/ha	1,621,289	1,493,910	1,989,304	1,668,058	2,263,768	2,299,061	2,466,770	2,462,858	3,120,684	1,870,890	-1,709,746	2,385,602	-1,781,587	2,098,791	829,091	1,069,125	1,540,747	1,527,554	1,453,336	1,017,404	1,425,686	446,001	1,061,057	1,280,251	1,233,546	1,343,308	1,523,542	2,713,298
		£ site	13,896,767	4,268,315	2,273,491	1,112,039	905,507	4,421,272	1,897,515	947,253	576,126	5,846,531	-2,671,479	3,697,683	-1,725,912	1,851,874	362,727	171,060	462,224	203,674	48,445	203,481	190,092	14,867	79,579,269	64,012,551	52,866,273	38,380,220	21,764,889	8,479,056

Chelmsford Appendix
Site 1

Site 1	Large GF 300 Urban Edge

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				300	£/m2	£	m2
	Gross	Net					
Market Housing	93.9	93.58	65.00%	195	4,672	85,254,656	18,320
Affordable Overall			35%	105			
Affordable Rent	72.2	71.03	24.50%	74	2,570	13,414,562	5,306
Social Rent	72.2	71.03	0.00%	0	2,336	0	0
Shared Ownership	81.0	80.20	1.75%	5	3,270	1,377,002	425
First Homes	76.2	75.42	8.75%	26	2,959	5,859,242	2,000
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	8.571 ha		35	/ha		**105,905,462**	**26,050**
SITE AREA - Gross	12.245 ha		25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**13,896,767**	**1,621,289**	**1,134,903**
Existing Use Value		306,122		25,000
Uplift	0%	0		0
Plus /ha	500,000	6,122,449		500,000
Benchmark Land Value		**6,428,571**		**525,000**
		£/m2		
Additional Profit		**13,373,211**		**730**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				13,896,767	
	Stamp Duty			684,338		
	Easements etc.			0		
	Legals /Acquisition		1.50%	208,452	892,790	
Fees						
	Planning			57,600		
	Professional		8.00%	4,746,559	4,804,159	
CONSTRUCTION						
	Build Cost		1,897	49,421,678		
	s106 / CIL / IT			8,354,768		
	Contingency		2.50%	1,235,542		
	Abnormals	%	0.00%	0		
		£		320,000	59,331,988	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	3,177,164		
	Legals	%	0.5%	529,527		
		£/unit	0	300		
	Misc.	%	0.0%	0	3,706,991	**82,632,695**

Developers Profit			
Market Housing	% Value	17.50%	**14,919,565**
Affordable Housing	% Value	17.50%	**2,588,524**
First Homes	% Value	17.50%	**1,025,367**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		
No dwgs under 50	50	462	23,100
No dwgs over 50	250	138	34,500
		Total	57,600

Stamp duty calc - Residual		
Land payment		13,896,767
	Total	684,338

Stamp duty calc - Residual		
Land payment		6,428,571
	Total	310,929

Pre CIL s106	16,463	£/ Unit (all)	
		Total	**4,939,004**

Post CIL s106	16,463	£/ Unit (all)	4,939,004
CIL	186	£/m2	3,415,764
		Total	**8,354,768**

Inf Tariff	% GDV	
	0.00%	**0**

spell

Build Cost			/m2
			1,483.65
CO2 Plus	%	10.00%	148.36
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,647.55
Site Costs	Base	15.00%	247.13
	BNG	0.15%	2.47
			1,897.16

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	50	50	50	50	25																	
Market Housing			7,104,555	14,209,109	14,209,109	14,209,109	14,209,109	14,209,109	7,104,555	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,117,880	2,235,760	2,235,760	2,235,760	2,235,760	2,235,760	1,117,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			114,750	229,500	229,500	229,500	229,500	229,500	114,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			488,270	976,540	976,540	976,540	976,540	976,540	488,270	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,825,455**	**17,650,910**	**17,650,910**	**17,650,910**	**17,650,910**	**17,650,910**	**8,825,455**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		684,338																							
Easements etc.		0																							
Legals Acquisition		208,452																							
Planning Fee		57,600																							
Professional		4,746,559																							
Build Cost - BCIS Base			4,118,473	8,236,946	8,236,946	8,236,946	8,236,946	8,236,946	4,118,473	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			3,827,348	823,167	823,167	823,167	823,167	823,167	411,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			102,962	205,924	205,924	205,924	205,924	205,924	102,962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			26,667	53,333	53,333	53,333	53,333	53,333	26,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	264,764	529,527	529,527	529,527	529,527	529,527	264,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	44,127	88,255	88,255	88,255	88,255	88,255	44,127	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**5,696,949**	**8,384,340**	**9,937,152**	**9,937,152**	**9,937,152**	**9,937,152**	**9,937,152**	**4,968,576**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**13,896,767**																							
	Interest		1,469,529	1,546,660	1,084,127	586,905	52,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									14,919,565
Affordable for Rent																									2,588,524
First Homes																									1,025,367
	Cash Flow	-19,593,716	-1,028,414	6,167,098	6,629,631	7,126,853	7,661,367	7,713,758	3,856,879	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-18,533,456
	Opening Balance	0																							
	Closing Balance	-19,593,716	-20,622,129	-14,455,031	-7,825,401	-698,548	6,962,819	14,676,577	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	18,533,456	0

Chelmsford Appendix
Site 2

Site 2	Large GF 100 Urban Edge

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				100	£/m2	£	m2
	Gross	Net					
Market Housing	95.8	95.51	65.00%	65	4,672	29,003,776	6,224
Affordable Overall			35%	35			
Affordable Rent	72.3	71.20	24.50%	25	2,570	4,482,410	1,771
Social Rent	72.3	71.20	0.00%	0	2,336	0	0
Shared Ownership	79.0	79.00	1.75%	2	3,270	452,133	138
First Homes	74.1	73.22	8.75%	9	2,979	1,908,421	648
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.857 ha		35	/ha		**35,846,740**	**8,782**
SITE AREA - Gross	4.082 ha		25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**4,268,315**	**1,493,910**	**1,045,737**
Existing Use Value		102,041		25,000
Uplift	0%	0		0
Plus /ha	500,000	2,040,816		500,000
Benchmark Land Value		**2,142,857**		**525,000**

	£/m2	
Additional Profit	**3,766,860**	**605**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				4,268,315	
	Stamp Duty			202,916		
	Easements etc.			0		
	Legals /Acquisition		1.50%	64,025	266,940	
Fees						
	Planning			30,000		
	Professional		8.00%	1,598,805	1,628,805	
CONSTRUCTION						
	Build Cost		1,896	16,652,943		
	s106 / CIL / IT			2,806,799		
	Contingency		2.50%	416,324		
	Abnormals	%	0.00%	0		
		£		109,000	19,985,066	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,075,402		
	Legals	%	0.5%	179,234		
		£/unit		0	0	
	Misc.	%	0.0%	0	1,254,636	**27,403,762**

Developers Profit			
Market Housing	% Value	17.50%	**5,075,661**
Affordable Housing	% Value	17.50%	**863,545**
First Homes	% Value	17.50%	**333,974**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual		
Land payment		4,268,315
	Total	202,916

Stamp duty calc - Residual		
Land payment		2,142,857
	Total	96,643

Pre CIL s106	16,800	£/ Unit (all)	
		Total	**1,679,963**

Post CIL s106	16,463	£/ Unit (all)	1,646,335
CIL	186	£/m2	1,160,465
		Total	**2,806,799**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,482.99
CO2 Plus	%	10.00%	148.30
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,646.83
Site Costs	Base	15.00%	247.02
	BNG	0.15%	2.47
			1,896.33

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				6	10	12	12	12	12	12	12	12													
Market Housing					0	0	0	1,740,227	2,900,378	3,480,453	3,480,453	3,480,453	3,480,453	3,480,453	3,480,453	3,480,453	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	268,945	448,241	537,889	537,889	537,889	537,889	537,889	537,889	537,889	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	27,128	45,213	54,256	54,256	54,256	54,256	54,256	54,256	54,256	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	114,505	190,842	229,011	229,011	229,011	229,011	229,011	229,011	229,011	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**2,150,804**	**3,584,674**	**4,301,609**	**4,301,609**	**4,301,609**	**4,301,609**	**4,301,609**	**4,301,609**	**4,301,609**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		202,916																							
Easements etc.		0																							
Legals Acquisition		64,025																							
Planning Fee		30,000																							
Professional		799,403		799,403																					
Build Cost - BCIS Base			0	333,059	888,157	1,554,275	1,887,334	1,998,353	1,998,353	1,998,353	1,998,353	1,998,353	1,332,235	666,118	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,160,465	32,927	87,805	153,658	186,585	197,560	197,560	197,560	197,560	197,560	131,707	65,853	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	8,326	22,204	38,857	47,183	49,959	49,959	49,959	49,959	49,959	33,306	16,653	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	2,180	5,813	10,173	12,353	13,080	13,080	13,080	13,080	13,080	8,720	4,360	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	64,524	107,540	129,048	129,048	129,048	129,048	129,048	129,048	129,048	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	10,754	17,923	21,508	21,508	21,508	21,508	21,508	21,508	21,508	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,096,343**	**1,160,465**	**1,175,895**	**1,003,979**	**1,756,963**	**2,133,455**	**2,334,230**	**2,384,416**	**2,409,508**	**2,409,508**	**2,409,508**	**1,656,524**	**903,540**	**150,556**	**150,556**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**4,268,315**																							
	Interest		100,587	124,232	148,609	170,220	206,355	250,227	258,358	240,697	209,733	178,189	146,053	99,196	37,342	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,075,661
Affordable for Rent																									863,545
First Homes																									333,974
	Cash Flow	-5,364,658	-1,261,052	-1,300,127	-1,152,588	-1,927,183	-2,339,810	-433,652	941,901	1,651,403	1,682,367	1,713,912	2,499,032	3,298,872	4,113,710	4,151,052	0	0	0	0	0	0	0	0	-6,273,179
	Opening Balance	0																							
	Closing Balance	-5,364,658	-6,625,710	-7,925,836	-9,078,425	-11,005,608	-13,345,418	-13,779,070	-12,837,170	-11,185,766	-9,503,399	-7,789,487	-5,290,456	-1,991,583	2,122,127	6,273,179	6,273,179	6,273,179	6,273,179	6,273,179	6,273,179	6,273,179	6,273,179	6,273,179	6,273,179	0

Chelmsford Appendix
Site 3

Site 3 — **Medium GF - 40 urban edge**

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		40			
Market Housing		97.5	97.38	65.00%	26	4,900	12,406,800	2,536
Affordable Overall				35%	14			
Affordable Rent		69.2	68.00	24.50%	10	2,695	1,795,948	678
Social Rent		69.2	68.00	0.00%	0	2,450	0	0
Shared Ownership		79.0	79.00	1.75%	1	3,430	189,679	55
First Homes		77.7	77.67	8.75%	4	3,176	863,450	272
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	1.143	ha		35	/ha		**15,255,877**	**3,541**
SITE AREA - Gross	1.429	ha		28	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**2,273,491**	**1,989,304**	**1,591,444**
Existing Use Value		35,714		25,000
Uplift	0%	0		0
Plus /ha	500,000	714,286		500,000
Benchmark Land Value		**750,000**		**525,000**

	£/m2	
Additional Profit	**2,226,732**	**878**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				2,273,491	
	Stamp Duty			103,175		
	Easements etc.			0		
	Legals /Acquisition		1.50%	34,102	137,277	
Fees						
	Planning			18,480		
	Professional		8.00%	644,145	662,625	
CONSTRUCTION						
	Build Cost		1,894	6,707,750		
	s106 / CIL / IT			1,131,371		
	Contingency		2.50%	167,694		
	Abnormals	%	0.00%	0		
		£		45,000	8,051,815	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	457,676		
	Legals	%	0.5%	76,279		
		£/unit	0	0		
	Misc.	%	0.0%	0	533,956	**11,659,163**

Developers Profit				
Market Housing	% Value	17.50%		**2,171,190**
Affordable Housing	% Value	17.50%		**347,485**
First Homes	% Value	17.50%		**151,104**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
		Total	18,480

Stamp duty calc - Residual		
Land payment		2,273,491
	Total	103,175

Stamp duty calc - Residual		
Land payment		750,000
	Total	27,000

Pre CIL s106	17,232	£/ Unit (all)	
		Total	**689,280**

Post CIL s106	16,463	£/ Unit (all)	658,534
CIL	186	£/m2	472,837
		Total	**1,131,371**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,481.40
CO2 Plus	%	10.00%	148.14
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,645.08
Site Costs	Base	15.00%	246.76
	BNG	0.15%	2.47
			1,894.31

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	5	10	10	10																	
Market Housing					0	0	0	1,550,850	1,550,850	3,101,700	3,101,700	3,101,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	224,494	224,494	448,987	448,987	448,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	23,710	23,710	47,420	47,420	47,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	107,931	107,931	215,863	215,863	215,863	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,906,985**	**1,906,985**	**3,813,969**	**3,813,969**	**3,813,969**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		103,175																							
Easements etc.		0																							
Legals Acquisition		34,102																							
Planning Fee		18,480																							
Professional		322,073		322,073																					
Build Cost - BCIS Base			0	279,490	558,979	1,117,958	1,397,448	1,676,938	1,117,958	558,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			472,837	27,439	54,878	109,756	137,195	164,633	109,756	54,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	6,987	13,974	27,949	34,936	41,923	27,949	13,974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,875	3,750	7,500	9,375	11,250	7,500	3,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	57,210	57,210	114,419	114,419	114,419	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	9,535	9,535	19,070	19,070	19,070	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**477,829**	**472,837**	**637,863**	**631,581**	**1,263,163**	**1,578,954**	**1,961,489**	**1,329,907**	**765,070**	**133,489**	**133,489**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,273,491**																							
	Interest		51,587	61,420	74,532	87,771	113,101	144,827	148,565	140,530	85,998	18,602	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,171,190
Affordable for Rent																									347,485
First Homes																									151,104
	Cash Flow	-2,751,320	-524,424	-699,284	-706,113	-1,350,934	-1,692,055	-199,332	428,512	2,908,369	3,594,482	3,661,878	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,669,778
	Opening Balance	0																							
	Closing Balance	-2,751,320	-3,275,745	-3,975,028	-4,681,142	-6,032,076	-7,724,131	-7,923,463	-7,494,950	-4,586,582	-992,100	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	2,669,778	0

Chelmsford Appendix
Site 4

Site 4	Medium GF - 20 urban edge

INCOME	Av Size m2 Gross	Net	%	Number 20	Price £/m2	GDV £	GIA m2
Market Housing	93.4	93.08	65.00%	13	4,900	5,929,000	1,214
Affordable Overall			35%	7			
Affordable Rent	63.8	62.20	24.50%	5	2,695	821,382	312
Social Rent	63.8	62.20	0.00%	0	2,450	0	0
Shared Ownership	79.0	79.00	1.75%	0	3,430	94,840	28
First Homes	79.0	79.00	8.75%	2	3,165	437,500	138
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.667 ha		30	/ha		**7,282,722**	**1,692**
SITE AREA - Gross	0.833 ha		24	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		1,112,039	1,668,058	1,334,447
Existing Use Value		20,833		25,000
Uplift	0%	0		0
Plus /ha	500,000	416,667		500,000
Benchmark Land Value		**437,500**		**525,000**

	£/m2	
Additional Profit	994,474	819

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				1,112,039	
	Stamp Duty			45,102		
	Easements etc.			0		
	Legals /Acquisition		1.50%	16,681	61,783	
Fees						
	Planning			9,240		
	Professional		8.00%	307,609	316,849	
CONSTRUCTION						
	Build Cost		1,885	3,190,722		
	s106 / CIL / IT			555,617		
	Contingency		2.50%	79,768		
	Abnormals	%	0.00%	0		
		£		19,000	3,845,108	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	218,482		
	Legals	%	0.5%	36,414		
		£/unit	0	0		
	Misc.	%	0.0%	0	254,895	**5,590,673**

Developers Profit			
Market Housing	% Value	17.50%	**1,037,575**
Affordable Housing	% Value	17.50%	**160,339**
First Homes	% Value	17.50%	**76,563**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual		
Land payment		1,112,039
	Total	45,102

Stamp duty calc - Residual		
Land payment		437,500
	Total	11,375

Pre CIL s106	16,511	£/ Unit (all)	
		Total	**330,228**

Post CIL s106	16,463	£/ Unit (all)	329,267
CIL	186	£/m2	226,350
		Total	**555,617**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,474.37
CO2 Plus	%	10.00%	147.44
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,637.35
Site Costs	Base	15.00%	245.60
	BNG	0.15%	2.46
			1,885.41

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	5	5	5																		
Market Housing					0	0	0	1,482,250	1,482,250	1,482,250	1,482,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	205,346	205,346	205,346	205,346	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	23,710	23,710	23,710	23,710	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	109,375	109,375	109,375	109,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,820,680**	**1,820,680**	**1,820,680**	**1,820,680**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		45,102																							
Easements etc.		0																							
Legals Acquisition		16,681																							
Planning Fee		9,240																							
Professional		153,804		153,804																					
Build Cost - BCIS Base			0	265,894	531,787	797,681	797,681	531,787	265,894	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			226,350	27,439	54,878	82,317	82,317	54,878	27,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	6,647	13,295	19,942	19,942	13,295	6,647	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,583	3,167	4,750	4,750	3,167	1,583	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	54,620	54,620	54,620	54,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	9,103	9,103	9,103	9,103	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**224,827**	**226,350**	**455,367**	**603,126**	**904,689**	**904,689**	**666,850**	**365,287**	**63,724**	**63,724**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**1,112,039**																							
	Interest		25,066	29,780	38,877	50,914	68,832	87,085	67,084	41,053	8,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,037,575
Affordable for Rent																									160,339
First Homes																									76,563
	Cash Flow	-1,336,866	-251,417	-485,148	-642,003	-955,604	-973,521	1,066,745	1,388,309	1,715,903	1,748,077	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,274,476
	Opening Balance	0																							
	Closing Balance	-1,336,866	-1,588,282	-2,073,430	-2,715,433	-3,671,037	-4,644,558	-3,577,813	-2,189,504	-473,600	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	1,274,476	0

Chelmsford Appendix
Site 5

Site 5	Medium GF - 12 urban edge

INCOME	Av Size	m2		%	Number	Price	GDV	GIA
					12	£/m2	£	m2
		Gross	Net					
Market Housing		116.5	116.50	65.00%	8	4,900	4,452,630	909
Affordable Overall				35%	4.2			
Affordable Rent		65.6	64.33	24.50%	3	2,695	509,732	193
Social Rent		65.6	64.33	0.00%	0	2,450	0	0
Shared Ownership		70.0	70.00	1.75%	0	3,430	50,421	15
First Homes		70.0	70.00	8.75%	1	3,430	252,105	74
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.400	ha		30	/ha		**5,264,888**	**1,190**
SITE AREA - Gross	0.500	ha		24	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**905,507**	**2,263,768**	**1,811,015**
Existing Use Value		12,500		25,000
Uplift	0%	0		0
Plus /ha	500,000	250,000		500,000
Benchmark Land Value		**262,500**		**525,000**
		£/m2		
Additional Profit		**904,399**		**995**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				905,507	
	Stamp Duty			34,775		
	Easements etc.			0		
	Legals /Acquisition		1.50%	13,583	48,358	
Fees						
	Planning			5,544		
	Professional		8.00%	213,987	219,531	
CONSTRUCTION						
	Build Cost		1,871	2,226,636		
	s106 / CIL / IT			371,332		
	Contingency		2.50%	55,666		
	Abnormals	%	0.00%	0		
		£		21,200	2,674,834	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	157,947		
	Legals	%	0.5%	26,324		
		£/unit	0	0		
	Misc.	%	0.0%	0	184,271	**4,032,501**

Developers Profit			
Market Housing	% Value	17.50%	**779,210**
Affordable Housing	% Value	17.50%	**98,027**
First Homes	% Value	17.50%	**44,118**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		905,507
	Total	34,775

Stamp duty calc - Residual		
Land payment		262,500
	Total	2,625

Pre CIL s106	17,472	£/ Unit (all)	
		Total	**209,666**

Post CIL s106	16,463	£/ Unit (all)	197,560
CIL	186	£/m2	173,771
		Total	**371,332**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,530.33
CO2 Plus	%	10.00%	153.03
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,698.90
Site Costs	Base	10.00%	169.89
	BNG	0.15%	2.55
			1,871.34

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				3	3	3	3																		
Market Housing					0	0	0	1,113,158	1,113,158	1,113,158	1,113,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	127,433	127,433	127,433	127,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	12,605	12,605	12,605	12,605	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	63,026	63,026	63,026	63,026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,316,222**	**1,316,222**	**1,316,222**	**1,316,222**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		34,775																							
Easements etc.		0																							
Legals Acquisition		13,583																							
Planning Fee		5,544																							
Professional		106,993		106,993																					
Build Cost - BCIS Base			0	185,553	371,106	556,659	556,659	371,106	185,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			173,771	16,463	32,927	49,390	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,639	9,278	13,916	13,916	9,278	4,639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,767	3,533	5,300	5,300	3,533	1,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	39,487	39,487	39,487	39,487	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	6,581	6,581	6,581	6,581	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**160,895**	**173,771**	**315,415**	**416,844**	**625,266**	**625,266**	**462,911**	**254,490**	**46,068**	**46,068**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**905,507**																							
	Interest		19,995	23,628	29,985	38,363	50,806	63,483	48,673	29,679	6,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									779,210
Affordable for Rent																									98,027
First Homes																									44,118
	Cash Flow	-1,066,403	-193,766	-339,043	-446,829	-663,629	-676,072	789,828	1,013,059	1,240,476	1,263,735	0	0	0	0	0	0	0	0	0	0	0	0	0	-921,355
	Opening Balance	0																							
	Closing Balance	-1,066,403	-1,260,169	-1,599,212	-2,046,041	-2,709,670	-3,385,742	-2,595,914	-1,582,855	-342,379	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	921,355	0

Chelmsford Appendix
Site 6

Site 6	Brownfield - 125 Urban Area

INCOME	Av Size	m2 Gross	Net	%	Number 125	Price £/m2	GDV £	GIA m2
Market Housing		84.3	83.43	65.00%	81	4,900	33,216,404	6,847
Affordable Overall				35%	43.75			
Affordable Rent		67.4	63.87	24.50%	31	2,695	5,271,550	2,063
Social Rent		67.4	63.87	0.00%	0	2,450	0	0
Shared Ownership		77.0	77.00	1.75%	2	3,430	577,741	168
First Homes		74.6	73.00	8.75%	11	3,180	2,538,892	816
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	1.923	ha		65	/ha		**41,604,587**	**9,895**
SITE AREA - Gross	2.747	ha		46	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**4,421,272**	**2,299,061**	**1,609,343**
Existing Use Value		3,021,978		1,100,000
Uplift	20%	604,396		220,000
Plus /ha	0	0		0
Benchmark Land Value		**3,626,374**		**1,320,000**
		£/m2		
Additional Profit		**2,362,688**		**345**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					4,421,272	
	Stamp Duty			210,564		
	Easements etc.			0		
	Legals /Acquisition		1.50%	66,319	276,883	
Fees						
	Planning			33,450		
	Professional		8.00%	1,900,332	1,933,782	
CONSTRUCTION						
	Build Cost		1,870	18,498,653		
	s106 / CIL / IT			3,330,626		
	Contingency		5.00%	924,933		
	Abnormals	%	5.00%	924,933		
		£		75,000	23,754,144	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,248,138		
	Legals	%	0.5%	208,023		
		£/unit		0		
	Misc.	%	0.0%	0	1,456,161	**31,842,241**

Developers Profit				
Market Housing	% Value	17.50%		**5,812,871**
Affordable Housing	% Value	17.50%		**1,023,626**
First Homes	% Value	17.50%		**444,306**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	125		
No dwgs under 50	50	462	23,100
No dwgs over 50	75	138	10,350
		Total	33,450

Stamp duty calc - Residual		
Land payment		4,421,272
	Total	210,564

Stamp duty calc - Residual		
Land payment		3,626,374
	Total	170,819

Pre CIL s106	13,826	£/ Unit (all)	
		Total	**1,728,312**

Post CIL s106	16,463	£/ Unit (all)	2,057,918
CIL	186	£/m2	1,272,708
		Total	**3,330,626**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,454.21
CO2 Plus	%	10.00%	145.42
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,615.17
Site Costs	Base	15.00%	242.28
	BNG	0.75%	12.11
			1,869.56

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				6	11	12	12	12	12	12	12	12	12	12											
Market Housing					0	0	0	1,594,387	2,923,044	3,188,775	3,188,775	3,188,775	3,188,775	3,188,775	3,188,775	3,188,775	3,188,775	3,188,775	0	0	0	0	0	0	0
Affordable Rent					0	0	0	253,034	463,896	506,069	506,069	506,069	506,069	506,069	506,069	506,069	506,069	506,069	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	27,732	50,841	55,463	55,463	55,463	55,463	55,463	55,463	55,463	55,463	55,463	0	0	0	0	0	0	0
First Homes					0	0	0	121,867	223,423	243,734	243,734	243,734	243,734	243,734	243,734	243,734	243,734	243,734	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,997,020**	**3,661,204**	**3,994,040**	**3,994,040**	**3,994,040**	**3,994,040**	**3,994,040**	**3,994,040**	**3,994,040**	**3,994,040**	**3,994,040**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		210,564																							
Easements etc.		0																							
Legals Acquisition		66,319																							
Planning Fee		33,450																							
Professional		950,166		950,166																					
Build Cost - BCIS Base			0	295,978	838,606	1,430,563	1,726,541	1,775,871	1,775,871	1,775,871	1,775,871	1,775,871	1,775,871	1,775,871	1,183,914	591,957	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,272,708	32,927	93,292	159,146	192,072	197,560	197,560	197,560	197,560	197,560	197,560	197,560	131,707	65,853	0	0	0	0	0	0	0	0	0
Contingency			0	14,799	41,930	71,528	86,327	88,794	88,794	88,794	88,794	88,794	88,794	88,794	59,196	29,598	0	0	0	0	0	0	0	0	0
Abnormals			0	15,999	45,330	77,328	93,327	95,994	95,994	95,994	95,994	95,994	95,994	95,994	63,996	31,998	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	59,911	109,836	119,821	119,821	119,821	119,821	119,821	119,821	119,821	119,821	119,821	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	9,985	18,306	19,970	19,970	19,970	19,970	19,970	19,970	19,970	19,970	19,970	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,260,498**	**1,272,708**	**1,309,869**	**1,019,158**	**1,738,564**	**2,098,267**	**2,228,114**	**2,286,360**	**2,298,009**	**2,298,009**	**2,298,009**	**2,298,009**	**2,298,009**	**1,578,603**	**859,197**	**139,791**	**139,791**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**4,421,272**																							
	Interest		106,533	132,394	159,436	181,535	217,537	260,958	270,184	249,472	222,349	194,717	166,568	137,890	108,675	65,423	7,872	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,812,871
Affordable for Rent																									1,023,626
First Homes																									444,306
	Cash Flow	-5,681,770	-1,379,241	-1,442,263	-1,178,595	-1,920,099	-2,315,804	-492,052	1,104,659	1,446,559	1,473,682	1,501,314	1,529,463	1,558,141	2,306,762	3,069,420	3,846,377	3,854,249	0	0	0	0	0	0	-7,280,803
	Opening Balance	0																							
	Closing Balance	-5,681,770	-7,061,011	-8,503,274	-9,681,869	-11,601,968	-13,917,772	-14,409,824	-13,305,165	-11,858,605	-10,384,923	-8,883,609	-7,354,146	-5,796,005	-3,489,243	-419,823	3,426,554	7,280,803	7,280,803	7,280,803	7,280,803	7,280,803	7,280,803	7,280,803	0

Chelmsford Appendix
Site 7

Site 7	Brownfield - 50 Urban Area

INCOME	Av Size	m2 Gross	Net	%	Number 50	Price £/m2	GDV £	GIA m2
Market Housing		84.2	83.39	65.00%	33	4,900	13,280,485	2,737
Affordable Overall				35%	17.5			
Affordable Rent		65.8	62.25	24.50%	12	2,695	2,055,106	806
Social Rent		65.8	62.25	0.00%	0	2,450	0	0
Shared Ownership		70.0	70.00	1.75%	1	3,430	210,088	61
First Homes		73.5	73.50	8.75%	4	3,300	1,061,266	322
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.769	ha		65	/ha		**16,606,944**	**3,926**
SITE AREA - Gross	0.962	ha		52	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**1,897,515**	**2,466,770**	**1,973,416**
Existing Use Value		1,057,692		1,100,000
Uplift	20%	211,538		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,269,231**		**1,320,000**

	£/m2	
Additional Profit	1,256,892	459

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				1,897,515	
	Stamp Duty			84,376		
	Easements etc.			0		
	Legals /Acquisition		1.50%	28,463	112,838	
Fees						
	Planning			23,100		
	Professional		8.00%	754,079	777,179	
CONSTRUCTION						
	Build Cost		1,865	7,322,351		
	s106 / CIL / IT			1,341,405		
	Contingency		5.00%	366,118		
	Abnormals	%	5.00%	366,118		
		£		30,000	9,425,992	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	498,208		
	Legals	%	0.5%	83,035		
		£/unit		0		
	Misc.	%	0.0%	0	581,243	**12,794,768**

Developers Profit				
	Market Housing	% Value	17.50%	**2,324,085**
	Affordable Housing	% Value	17.50%	**396,409**
	First Homes	% Value	17.50%	**185,721**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	50		
No dwgs under 50	50	462	23,100
No dwgs over 50	0	138	0
		Total	23,100

Stamp duty calc - Residual		
Land payment		1,897,515
	Total	84,376

Stamp duty calc - Residual		
Land payment		1,269,231
	Total	52,962

Pre CIL s106	13,917	£/ Unit (all)	
		Total	**695,831**

Post CIL s106	16,463	£/ Unit (all)	823,167
CIL	186	£/m2	518,238
		Total	**1,341,405**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,450.61
CO2 Plus	%	10.00%	145.06
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,611.21
Site Costs	Base	15.00%	241.68
	BNG	0.75%	12.08
			1,864.97

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	10	10	10	10																	
Market Housing					0	0	0	2,656,097	2,656,097	2,656,097	2,656,097	2,656,097	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	411,021	411,021	411,021	411,021	411,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	42,018	42,018	42,018	42,018	42,018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	212,253	212,253	212,253	212,253	212,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,321,389**	**3,321,389**	**3,321,389**	**3,321,389**	**3,321,389**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		84,376																							
Easements etc.		0																							
Legals Acquisition		28,463																							
Planning Fee		23,100																							
Professional		377,040		377,040																					
Build Cost - BCIS Base			0	488,157	976,314	1,464,470	1,464,470	1,464,470	976,314	488,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			518,238	54,878	109,756	164,633	164,633	164,633	109,756	54,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,408	48,816	73,224	73,224	73,224	48,816	24,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	26,408	52,816	79,224	79,224	79,224	52,816	26,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	99,642	99,642	99,642	99,642	99,642	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	16,607	16,607	16,607	16,607	16,607	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**512,978**	**518,238**	**970,890**	**1,187,701**	**1,781,551**	**1,781,551**	**1,897,799**	**1,303,949**	**710,099**	**116,249**	**116,249**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**1,897,515**																							
	Interest		45,197	55,761	75,011	98,687	133,941	169,857	146,349	111,266	64,391	5,502	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,324,085
Affordable for Rent																									396,409
First Homes																									185,721
	Cash Flow	-2,410,494	-563,435	-1,026,651	-1,262,711	-1,880,237	-1,915,492	1,253,733	1,871,091	2,500,024	3,140,749	3,199,638	0	0	0	0	0	0	0	0	0	0	0	0	-2,906,215
	Opening Balance	0																							
	Closing Balance	-2,410,494	-2,973,928	-4,000,579	-5,263,290	-7,143,528	-9,059,020	-7,805,287	-5,934,196	-3,434,173	-293,423	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	2,906,215	0

Chelmsford Appendix
Site 8

Site 8	Brownfield - 25 Urban Area

INCOME	Av Size	m2 Gross	Net	%	Number 25	Price £/m2	GDV £	GIA m2
Market Housing	83.8		82.82	65.00%	16	4,900	6,594,824	1,362
Affordable Overall				35%	8.75			
Affordable Rent	67.3		65.00	24.50%	6	2,695	1,072,947	412
Social Rent	67.3		65.00	0.00%	0	2,450	0	0
Shared Ownership	77.0		77.00	1.75%	0	3,430	115,548	34
First Homes	77.0		77.00	8.75%	2	3,182	536,047	168
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.385	ha		65	/ha		**8,319,365**	**1,977**
SITE AREA - Gross	0.592	ha		42	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**947,253**	**2,462,858**	**1,599,778**
Existing Use Value		651,327		1,100,000
Uplift	20%	130,265		220,000
Plus /ha	0	0		0
Benchmark Land Value		**781,592**		**1,320,000**

	£/m2	
Additional Profit	466,582	343

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				947,253	
	Stamp Duty			36,863		
	Easements etc.			0		
	Legals /Acquisition		1.50%	14,209	51,071	
Fees						
	Planning			11,550		
	Professional		8.00%	378,438	389,988	
CONSTRUCTION						
	Build Cost		1,857	3,671,089		
	s106 / CIL / IT			677,275		
	Contingency		5.00%	183,554		
	Abnormals	%	5.00%	183,554		
		£		15,000	4,730,473	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	249,581		
	Legals	%	0.5%	41,597		
		£/unit	0	0		
	Misc.	%	0.0%	0	291,178	**6,409,963**

Developers Profit				
	Market Housing	% Value	17.50%	**1,154,094**
	Affordable Housing	% Value	17.50%	**207,987**
	First Homes	% Value	17.50%	**93,808**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	25		
No dwgs under 50	25	462	11,550
No dwgs over 50	0	138	0
		Total	11,550

Stamp duty calc - Residual		
Land payment		947,253
	Total	36,863

Stamp duty calc - Residual		
Land payment		781,592
	Total	28,580

Pre CIL s106	14,063	£/ Unit (all)	
		Total	**351,584**

Post CIL s106	16,463	£/ Unit (all)	411,584
CIL	186	£/m2	265,691
		Total	**677,275**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,444.58
CO2 Plus	%	10.00%	144.46
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,604.58
Site Costs	Base	15.00%	240.69
	BNG	0.75%	12.03
			1,857.30

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	5	5	5	5																	
Market Housing					0	0	0	1,318,965	1,318,965	1,318,965	1,318,965	1,318,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	214,589	214,589	214,589	214,589	214,589	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	23,110	23,110	23,110	23,110	23,110	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	107,209	107,209	107,209	107,209	107,209	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,663,873**	**1,663,873**	**1,663,873**	**1,663,873**	**1,663,873**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		36,863																							
Easements etc.		0																							
Legals Acquisition		14,209																							
Planning Fee		11,550																							
Professional		189,219		189,219																					
Build Cost - BCIS Base			0	244,739	489,479	734,218	734,218	734,218	489,479	244,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			265,691	27,439	54,878	82,317	82,317	82,317	54,878	27,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	12,237	24,474	36,711	36,711	36,711	24,474	12,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	13,237	26,474	39,711	39,711	39,711	26,474	13,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	49,916	49,916	49,916	49,916	49,916	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	8,319	8,319	8,319	8,319	8,319	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**251,840**	**265,691**	**486,871**	**595,304**	**892,956**	**892,956**	**951,192**	**653,540**	**355,888**	**58,236**	**58,236**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**947,253**																							
	Interest		22,483	27,886	37,538	49,404	67,073	85,074	73,306	55,737	32,257	2,756	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,154,094
Affordable for Rent																									207,987
First Homes																									93,808
	Cash Flow	-1,199,094	-288,174	-514,757	-632,842	-942,360	-960,029	627,608	937,027	1,252,249	1,573,381	1,602,881	0	0	0	0	0	0	0	0	0	0	0	0	-1,455,889
	Opening Balance	0																							
	Closing Balance	-1,199,094	-1,487,268	-2,002,025	-2,634,867	-3,577,227	-4,537,257	-3,909,649	-2,972,622	-1,720,373	-146,992	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	1,455,889	0

Chelmsford Appendix
Site 9

Site 9 — **Brownfield - 12 Urban Area**

INCOME	Av Size	m2 Gross	m2 Net	%	Number 12	Price £/m2	GDV £	GIA m2
Market Housing		95.8	95.75	65.00%	8	4,900	3,659,565	747
Affordable Overall				35%	4.2			
Affordable Rent		51.0	46.33	24.50%	3	2,695	367,113	150
Social Rent		51.0	46.33	0.00%	0	2,450	0	0
Shared Ownership		70.0	70.00	1.75%	0	3,430	50,421	15
First Homes		70.0	70.00	8.75%	1	3,430	252,105	74
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.185 ha			65	/ha		**4,329,204**	**985**
SITE AREA - Gross	0.185 ha			65	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**576,126**	**3,120,684**	**3,120,684**
Existing Use Value	203,077		1,100,000
Uplift 20%	40,615		220,000
Plus /ha 0	0		0
Benchmark Land Value	**243,692**		**1,320,000**
	£/m2		
Additional Profit	**522,359**	**699**	

RUN Residual MACRO ctrl+r — *Closing balance =* 0

RUN CIL MACRO ctrl+l — *Closing balance =* 0

Check on phasing dwgs nos **correct**

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND						
	Land				576,126	
	Stamp Duty			18,306		
	Easements etc.			0		
	Legals /Acquisition		1.50%	8,642	26,948	
Fees						
	Planning			5,544		
	Professional		8.00%	190,399	195,943	
CONSTRUCTION						
	Build Cost		1,876	1,847,644		
	s106 / CIL / IT			340,381		
	Contingency		5.00%	92,382		
	Abnormals	%	5.00%	92,382		
		£		7,200	2,379,989	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	129,876		
	Legals	%	0.5%	21,646		
		£/unit	0	0		
	Misc.	%	0.0%	0	151,522	**3,330,528**

Developers Profit			
Market Housing	% Value	17.50%	**640,424**
Affordable Housing	% Value	17.50%	**73,068**
First Homes	% Value	17.50%	**44,118**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		576,126
	Total	18,306

Stamp duty calc - Residual		
Land payment		243,692
	Total	1,874

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**24,000**

Post CIL s106	16,463	£/ Unit (all)	197,560
CIL	186	£/m2	142,821
		Total	**340,381**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,459.26
CO2 Plus	%	10.00%	145.93
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,620.72
Site Costs	Base	15.00%	243.11
	BNG	0.75%	12.16
			1,875.99

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				3	3	3	3																		
Market Housing					0	0	0	914,891	914,891	914,891	914,891	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	91,778	91,778	91,778	91,778	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	12,605	12,605	12,605	12,605	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	63,026	63,026	63,026	63,026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,082,301**	**1,082,301**	**1,082,301**	**1,082,301**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		18,306																							
Easements etc.		0																							
Legals Acquisition		8,642																							
Planning Fee		5,544																							
Professional		95,200		95,200																					
Build Cost - BCIS Base			0	153,970	307,941	461,911	461,911	307,941	153,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			142,821	16,463	32,927	49,390	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,699	15,397	23,096	23,096	15,397	7,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	8,299	16,597	24,896	24,896	16,597	8,299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	32,469	32,469	32,469	32,469	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	5,412	5,412	5,412	5,412	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**127,692**	**142,821**	**281,630**	**372,861**	**559,292**	**559,292**	**410,742**	**224,311**	**37,881**	**37,881**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**576,126**																							
	Interest		13,197	16,122	21,705	29,103	40,135	51,375	39,746	24,404	5,279	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									640,424
Affordable for Rent																									73,068
First Homes																									44,118
	Cash Flow	-703,818	-156,017	-297,752	-394,566	-588,395	-599,427	620,185	818,244	1,020,016	1,039,142	0	0	0	0	0	0	0	0	0	0	0	0	0	-757,611
	Opening Balance	0																							
	Closing Balance	-703,818	-859,835	-1,157,587	-1,552,154	-2,140,548	-2,739,976	-2,119,791	-1,301,547	-281,531	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	757,611	0

Chelmsford Appendix
Site 10

Site 10 — **Flatted BF 250**

INCOME	Av Size	m2 Gross	m2 Net	%	Number 250	Price £/m2	GDV £	GIA m2
Market Housing		77.5	70.49	65.00%	163	5,300	60,710,199	12,600
Affordable Overall				35%	87.5			
Affordable Rent		63.7	57.90	24.50%	61	2,915	10,337,976	3,901
Social Rent		63.7	57.90	0.00%	0	2,650	0	0
Shared Ownership		64.6	58.75	1.75%	4	3,710	953,586	283
First Homes		67.9	61.73	8.75%	22	3,565	4,814,349	1,485
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	3.125 ha				80 /ha		**76,816,111**	**18,269**
SITE AREA - Gross	4.464 ha				56 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		5,846,531	1,870,890	1,309,623
Existing Use Value		4,910,714		1,100,000
Uplift	20%	982,143		220,000
Plus /ha	0	0		0
Benchmark Land Value		**5,892,857**		**1,320,000**

	£/m2	
Additional Profit	2,598,564	206

RUN Residual MACRO ctrl+r — *Closing balance =* 0

RUN CIL MACRO ctrl+l — *Closing balance =* 0

Check on phasing dwgs nos **correct**

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				5,846,531	
	Stamp Duty			281,827		
	Easements etc.			0		
	Legals /Acquisition		1.50%	87,698	369,525	
Fees						
	Planning			50,700		
	Professional		8.00%	3,714,706	3,765,406	
CONSTRUCTION						
	Build Cost		1,981	36,192,221		
	s106 / CIL / IT			6,472,378		
	Contingency		5.00%	1,809,611		
	Abnormals	%	5.00%	1,809,611		
		£		150,000	46,433,821	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	2,304,483		
	Legals	%	0.5%	384,081		
		£/unit		0		
	Misc.	%	0.0%	0	2,688,564	**59,103,846**

Developers Profit				
Market Housing	% Value	17.50%		**10,624,285**
Affordable Housing	% Value	17.50%		**1,976,023**
First Homes	% Value	17.50%		**842,511**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	250		
No dwgs under 50	50	462	23,100
No dwgs over 50	200	138	27,600
		Total	50,700

Stamp duty calc - Residual		
Land payment		5,846,531
	Total	281,827

Stamp duty calc - Residual		
Land payment		5,892,857
	Total	284,143

Pre CIL s106	8,374	£/ Unit (all)	
		Total	**2,093,582**

Post CIL s106	16,463	£/ Unit (all)	4,115,836
CIL	186	£/m2	2,356,542
		Total	**6,472,378**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	20	20	20	20	20	20	20	20	20	20	20	20									
Market Housing					0	0	0	2,428,408	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	4,856,816	0	0	0	0	0
Affordable Rent					0	0	0	413,519	827,038	827,038	827,038	827,038	827,038	827,038	827,038	827,038	827,038	827,038	827,038	827,038	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	38,143	76,287	76,287	76,287	76,287	76,287	76,287	76,287	76,287	76,287	76,287	76,287	76,287	0	0	0	0	0
First Homes					0	0	0	192,574	385,148	385,148	385,148	385,148	385,148	385,148	385,148	385,148	385,148	385,148	385,148	385,148	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,072,644**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**6,145,289**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		281,827																							
Easements etc.		0																							
Legals Acquisition		87,698																							
Planning Fee		50,700																							
Professional		1,857,353		1,857,353																					
Build Cost - BCIS Base			0	482,563	1,447,689	2,412,815	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	1,930,252	965,126	0	0	0	0	0	0	0
s106/CIL/Tariff			2,356,542	54,878	164,633	274,389	329,267	329,267	329,267	329,267	329,267	329,267	329,267	329,267	329,267	329,267	219,511	109,756	0	0	0	0	0	0	0
Contingency			0	24,128	72,384	120,641	144,769	144,769	144,769	144,769	144,769	144,769	144,769	144,769	144,769	144,769	96,513	48,256	0	0	0	0	0	0	0
Abnormals			0	26,128	78,384	130,641	156,769	156,769	156,769	156,769	156,769	156,769	156,769	156,769	156,769	156,769	104,513	52,256	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	92,179	184,359	184,359	184,359	184,359	184,359	184,359	184,359	184,359	184,359	184,359	184,359	184,359	0	0	0	0	0
Legals		0	0	0	0	0	0	15,363	30,726	30,726	30,726	30,726	30,726	30,726	30,726	30,726	30,726	30,726	30,726	30,726	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**2,277,577**	**2,356,542**	**2,445,050**	**1,763,091**	**2,938,485**	**3,526,182**	**3,633,725**	**3,741,267**	**3,741,267**	**3,741,267**	**3,741,267**	**3,741,267**	**3,741,267**	**3,741,267**	**3,741,267**	**2,565,873**	**1,390,479**	**215,085**	**215,085**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**5,846,531**																							
	Interest		152,327	199,368	248,951	286,677	347,149	419,774	438,165	401,305	363,754	325,499	286,527	246,824	206,376	165,170	123,192	58,388	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									10,624,285
Affordable for Rent																									1,976,023
First Homes																									842,511
	Cash Flow	-8,124,109	-2,508,869	-2,644,418	-2,012,042	-3,225,162	-3,873,331	-980,854	1,965,857	2,002,716	2,040,267	2,078,522	2,117,495	2,157,198	2,197,645	2,238,851	3,456,224	4,696,422	5,930,204	5,930,204	0	0	0	0	-13,442,819
	Opening Balance	0																							
	Closing Balance	-8,124,109	-10,632,977	-13,277,395	-15,289,438	-18,514,600	-22,387,931	-23,368,785	-21,402,929	-19,400,212	-17,359,945	-15,281,422	-13,163,928	-11,006,730	-8,809,085	-6,570,234	-3,114,010	1,582,412	7,512,616	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	0

Chelmsford Appendix
Site 11

Site 11	Flatted BF 250 HD

INCOME	Av Size	m2 Gross	Net	%	Number 250	Price £/m2	GDV £	GIA m2
Market Housing		81.1	70.49	65.00%	163	5,300	60,710,199	13,173
Affordable Overall				35%	87.5			
Affordable Rent		66.6	57.90	24.50%	61	2,915	10,337,976	4,078
Social Rent		66.6	57.90	0.00%	0	2,650	0	0
Shared Ownership		67.6	58.75	1.75%	4	3,710	953,586	296
First Homes		71.0	61.73	8.75%	22	3,565	4,814,349	1,553
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	1.563	ha		160	/ha		**76,816,111**	**19,100**
SITE AREA - Gross	1.953	ha		128	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**-2,671,479**	**-1,709,746**	**-1,367,797**
Existing Use Value	2,148,438		1,100,000
Uplift 20%	429,688		220,000
Plus /ha 0	0		0
Benchmark Land Value	**2,578,125**		**1,320,000**

	£/m2	
Additional Profit	**-3,343,852**	**-254**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				-2,671,479	
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	-40,072	-40,072	
Fees						
	Planning			50,700		
	Professional		8.00%	4,470,043	4,520,743	
CONSTRUCTION						
	Build Cost		2,339	44,678,221		
	s106 / CIL / IT			6,579,493		
	Contingency		5.00%	2,233,911		
	Abnormals	%	5.00%	2,233,911		
		£		150,000	55,875,537	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	2,304,483		
	Legals	%	0.5%	384,081		
		£/unit	0	0		
	Misc.	%	0.0%	0	2,688,564	**60,373,293**

Developers Profit				
Market Housing	% Value	17.50%		**10,624,285**
Affordable Housing	% Value	17.50%		**1,976,023**
First Homes	% Value	17.50%		**842,511**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	250		
No dwgs under 50	50	462	23,100
No dwgs over 50	200	138	27,600
		Total	50,700

Stamp duty calc - Residual		
Land payment		-2,671,479
	Total	0

Stamp duty calc - Residual		
Land payment		2,578,125
	Total	118,406

Pre CIL s106	8,374	£/ Unit (all)	
		Total	**2,093,582**

Post CIL s106	16,463	£/ Unit (all)	4,115,836
CIL	186	£/m2	2,463,657
		Total	**6,579,493**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost				/m2
				1,906.00
CO2 Plus	%	10.00%		190.60
	£/m2			0.00
Acc & Adpt	%	0.00%		0.00
	£/m2			15.46
Water	£/m2			0.08
Over Extra 1	%	0.00%		0.00
	£/m2			0.00
Over Extra 2	%	0.00%		0.00
	£/m2	0.00		0.00
Small Site	%	0.00%		0.00
				2,112.14
Site Costs	Base	10.00%		211.21
	BNG	0.75%		15.84
				2,339.20

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	30	30	30	30	30	30	30	30													
Market Housing					0	0	0	2,428,408	7,285,224	7,285,224	7,285,224	7,285,224	7,285,224	7,285,224	7,285,224	7,285,224	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	413,519	1,240,557	1,240,557	1,240,557	1,240,557	1,240,557	1,240,557	1,240,557	1,240,557	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	38,143	114,430	114,430	114,430	114,430	114,430	114,430	114,430	114,430	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	192,574	577,722	577,722	577,722	577,722	577,722	577,722	577,722	577,722	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,072,644**	**9,217,933**	**9,217,933**	**9,217,933**	**9,217,933**	**9,217,933**	**9,217,933**	**9,217,933**	**9,217,933**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-40,072																							
Planning Fee		50,700																							
Professional		2,235,021		2,235,021																					
Build Cost - BCIS Base			0	595,710	2,382,838	4,169,967	5,361,387	5,361,387	5,361,387	5,361,387	5,361,387	5,361,387	3,574,258	1,787,129	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			2,463,657	54,878	219,511	384,145	493,900	493,900	493,900	493,900	493,900	493,900	329,267	164,633	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	29,785	119,142	208,498	268,069	268,069	268,069	268,069	268,069	268,069	178,713	89,356	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	31,785	127,142	222,498	286,069	286,069	286,069	286,069	286,069	286,069	190,713	95,356	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	92,179	276,538	276,538	276,538	276,538	276,538	276,538	276,538	276,538	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	15,363	46,090	46,090	46,090	46,090	46,090	46,090	46,090	46,090	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**2,245,649**	**2,463,657**	**2,947,180**	**2,848,634**	**4,985,109**	**6,409,426**	**6,516,968**	**6,732,053**	**6,732,053**	**6,732,053**	**6,732,053**	**4,595,578**	**2,459,103**	**322,628**	**322,628**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-2,671,479**																							
	Interest		0	38,209	94,185	149,363	245,635	370,417	441,943	403,619	364,577	324,803	284,282	202,944	80,021	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									10,624,285
Affordable for Rent																									1,976,023
First Homes																									842,511
	Cash Flow	425,829	-2,463,657	-2,985,389	-2,942,819	-5,134,472	-6,655,060	-3,814,741	2,043,937	2,082,261	2,121,303	2,161,077	4,338,073	6,555,887	8,815,285	8,895,306	0	0	0	0	0	0	0	0	-13,442,819
	Opening Balance	0																							
	Closing Balance	425,829	-2,037,828	-5,023,217	-7,966,036	-13,100,508	-19,755,568	-23,570,308	-21,526,372	-19,444,111	-17,322,808	-15,161,731	-10,823,658	-4,267,771	4,547,514	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	13,442,819	0

Chelmsford Appendix
Site 12

Site 12 — **Flatted BF 155**

INCOME	Av Size	m2 Gross	m2 Net	%	Number 155	Price £/m2	GDV £	GIA m2
Market Housing		77.6	70.50	65.00%	101	5,300	37,645,238	7,813
Affordable Overall				35%	54.25			
Affordable Rent		63.7	57.92	24.50%	38	2,915	6,411,694	2,420
Social Rent		63.7	57.92	0.00%	0	2,650	0	0
Shared Ownership		63.8	58.00	1.75%	3	3,710	583,676	173
First Homes		67.0	60.93	8.75%	14	3,566	2,946,870	909
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	1.550	ha		100	/ha		**47,587,477**	**11,315**
SITE AREA - Gross	1.938	ha		80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**3,697,683**	**2,385,602**	**1,908,482**
Existing Use Value		2,131,250		1,100,000
Uplift	20%	426,250		220,000
Plus /ha	0	0		0
Benchmark Land Value		**2,557,500**		**1,320,000**

	£/m2	
Additional Profit	**2,915,437**	**373**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				3,697,683	
	Stamp Duty			174,384		
	Easements etc.			0		
	Legals /Acquisition		1.50%	55,465	229,849	
Fees						
	Planning			37,590		
	Professional		8.00%	2,299,758	2,337,348	
CONSTRUCTION						
	Build Cost		1,981	22,414,766		
	s106 / CIL / IT			3,997,738		
	Contingency		5.00%	1,120,738		
	Abnormals	%	5.00%	1,120,738		
		£		93,000	28,746,980	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,427,624		
	Legals	%	0.5%	237,937		
		£/unit		0		
	Misc.	%	0.0%	0	1,665,562	**36,677,423**

Developers Profit				
	Market Housing	% Value	17.50%	**6,587,917**
	Affordable Housing	% Value	17.50%	**1,224,190**
	First Homes	% Value	17.50%	**515,702**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	155		
No dwgs under 50	50	462	23,100
No dwgs over 50	105	138	14,490
		Total	37,590

Stamp duty calc - Residual		
Land payment		3,697,683
	Total	174,384

Stamp duty calc - Residual		
Land payment		2,557,500
	Total	117,375

Pre CIL s106	8,332	£/ Unit (all)	
		Total	**1,291,512**

Post CIL s106	16,463	£/ Unit (all)	2,551,819
CIL	186	£/m2	1,445,920
		Total	**3,997,738**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	20	20	20	20	20	20	20	10													
Market Housing					0	0	0	1,214,363	4,857,450	4,857,450	4,857,450	4,857,450	4,857,450	4,857,450	4,857,450	2,428,725	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	206,829	827,315	827,315	827,315	827,315	827,315	827,315	827,315	413,658	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	18,828	75,313	75,313	75,313	75,313	75,313	75,313	75,313	37,657	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	95,060	380,241	380,241	380,241	380,241	380,241	380,241	380,241	190,121	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,535,080**	**6,140,320**	**6,140,320**	**6,140,320**	**6,140,320**	**6,140,320**	**6,140,320**	**6,140,320**	**3,070,160**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		174,384																							
Easements etc.		0																							
Legals Acquisition		55,465																							
Planning Fee		37,590																							
Professional		1,149,879		1,149,879																					
Build Cost - BCIS Base			0	241,019	1,205,095	2,169,171	2,892,228	2,892,228	2,892,228	2,892,228	2,892,228	2,410,190	1,446,114	482,038	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,445,920	27,439	137,195	246,950	329,267	329,267	329,267	329,267	329,267	274,389	164,633	54,878	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	12,051	60,255	108,459	144,611	144,611	144,611	144,611	144,611	120,509	72,306	24,102	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	13,051	65,255	117,459	156,611	156,611	156,611	156,611	156,611	130,509	78,306	26,102	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	46,052	184,210	184,210	184,210	184,210	184,210	184,210	184,210	92,105	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	7,675	30,702	30,702	30,702	30,702	30,702	30,702	30,702	15,351	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,417,319**	**1,445,920**	**1,443,439**	**1,467,799**	**2,642,038**	**3,522,718**	**3,576,445**	**3,737,629**	**3,737,629**	**3,737,629**	**3,150,509**	**1,976,270**	**802,031**	**214,911**	**107,456**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,697,683**																							
	Interest		95,906	124,816	154,220	184,633	237,633	308,140	352,193	313,746	274,578	234,676	183,018	108,373	10,312	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									6,587,917
Affordable for Rent																									1,224,190
First Homes																									515,702
	Cash Flow	-5,115,002	-1,541,826	-1,568,255	-1,622,019	-2,826,671	-3,760,351	-2,349,505	2,050,498	2,088,945	2,128,112	2,755,134	3,981,032	5,229,916	5,915,096	2,962,704	0	0	0	0	0	0	0	0	-8,327,808
	Opening Balance	0																							
	Closing Balance	-5,115,002	-6,656,828	-8,225,082	-9,847,101	-12,673,773	-16,434,123	-18,783,629	-16,733,131	-14,644,186	-12,516,074	-9,760,939	-5,779,907	-549,992	5,365,104	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	0

Chelmsford Appendix
Site 13

Site 13	Flatted BF 155 HD

INCOME	Av Size	m2 Gross	Net	%	Number 155	Price £/m2	GDV £	GIA m2
Market Housing		81.1	70.50	65.00%	101	5,300	37,645,238	8,168
Affordable Overall				35%	54.25			
Affordable Rent		66.6	57.92	24.50%	38	2,915	6,411,694	2,529
Social Rent		66.6	57.92	0.00%	0	2,650	0	0
Shared Ownership		66.7	58.00	1.75%	3	3,710	583,676	181
First Homes		70.1	60.93	8.75%	14	3,566	2,946,870	950
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.969	ha			160	/ha	47,587,477	11,829
SITE AREA - Gross	1.211	ha			128	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-1,725,912**	**-1,781,587**	**-1,425,269**
Existing Use Value		1,332,031		1,100,000
Uplift	20%	266,406		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,598,438**		**1,320,000**
		£/m2		
Additional Profit		**-2,104,194**		**-258**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND					
	Land			-1,725,912	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-25,889	-25,889
Fees					
	Planning			37,590	
	Professional		8.00%	2,767,509	2,805,099
CONSTRUCTION					
	Build Cost		2,339	27,670,362	
	s106 / CIL / IT			4,063,462	
	Contingency		5.00%	1,383,518	
	Abnormals	%	5.00%	1,383,518	
		£		93,000	34,593,860
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	1,427,624	
	Legals	%	0.5%	237,937	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,665,562 **37,312,720**

Developers Profit			
Market Housing	% Value	17.50%	**6,587,917**
Affordable Housing	% Value	17.50%	**1,224,190**
First Homes	% Value	17.50%	**515,702**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	155		
No dwgs under 50	50	462	23,100
No dwgs over 50	105	138	14,490
		Total	37,590

Stamp duty calc - Residual		
Land payment		-1,725,912
	Total	0

Stamp duty calc - Residual		
Land payment		1,598,438
	Total	69,422

Pre CIL s106	8,332	£/ Unit (all)	
		Total	**1,291,512**

Post CIL s106	16,463	£/ Unit (all)	2,551,819
CIL	186	£/m2	1,511,643
		Total	**4,063,462**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,906.00
CO2 Plus	%	10.00%	190.60
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			2,112.14
Site Costs	Base	10.00%	211.21
	BNG	0.75%	15.84
			2,339.20

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				10	25	30	30	30	30																
Market Housing					0	0	0	2,428,725	6,071,813	7,286,175	7,286,175	7,286,175	7,286,175	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	413,658	1,034,144	1,240,973	1,240,973	1,240,973	1,240,973	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	37,657	94,141	112,970	112,970	112,970	112,970	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	190,121	475,302	570,362	570,362	570,362	570,362	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,070,160**	**7,675,400**	**9,210,479**	**9,210,479**	**9,210,479**	**9,210,479**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-25,889																							
Planning Fee		37,590																							
Professional		1,383,754		1,383,754																					
Build Cost - BCIS Base			0	595,062	2,082,715	3,867,900	5,058,023	5,355,554	5,355,554	3,570,369	1,785,185	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,511,643	54,878	192,072	356,706	466,461	493,900	493,900	329,267	164,633	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	29,753	104,136	193,395	252,901	267,778	267,778	178,518	89,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	31,753	111,136	206,395	269,901	285,778	285,778	190,518	95,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	92,105	230,262	276,314	276,314	276,314	276,314	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	15,351	38,377	46,052	46,052	46,052	46,052	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,395,456**	**1,511,643**	**2,095,200**	**2,490,059**	**4,624,396**	**6,047,287**	**6,510,465**	**6,671,649**	**4,591,040**	**2,456,703**	**322,367**	**322,367**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-1,725,912**																							
	Interest		0	22,147	61,848	109,696	198,460	315,568	385,990	374,407	294,813	173,707	10,312	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									6,587,917
Affordable for Rent																									1,224,190
First Homes																									515,702
	Cash Flow	330,456	-1,511,643	-2,117,347	-2,551,907	-4,734,092	-6,245,747	-3,755,873	617,761	4,245,032	6,458,963	8,714,405	8,877,800	0	0	0	0	0	0	0	0	0	0	0	-8,327,808
	Opening Balance	0																							
	Closing Balance	330,456	-1,181,187	-3,298,534	-5,850,441	-10,584,533	-16,830,280	-20,586,153	-19,968,392	-15,723,360	-9,264,397	-549,992	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	8,327,808	0

Chelmsford Appendix
Site 14

Site 14 — **Flats BF 75**

INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		75			
Market Housing	77.8	70.71	65.00%	49	5,300	18,270,804	3,792
Affordable Overall			35%	26.25			
Affordable Rent	63.8	58.00	24.50%	18	2,915	3,106,661	1,172
Social Rent	63.8	58.00	0.00%	0	2,650	0	0
Shared Ownership	67.1	61.00	1.75%	1	3,710	297,032	88
First Homes	67.7	61.57	8.75%	7	3,596	1,453,059	444
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.882 ha			85 /ha		**23,127,556**	**5,497**
SITE AREA - Gross	1.103 ha			68 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**1,851,874**	**2,098,791**	**1,679,033**
Existing Use Value		1,213,235		1,100,000
Uplift	20%	242,647		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,455,882**		**1,320,000**

	£/m2	
Additional Profit	**1,183,455**	**312**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					1,851,874	
	Stamp Duty			82,094		
	Easements etc.			0		
	Legals /Acquisition		1.50%	27,778	109,872	
Fees						
	Planning			26,550		
	Professional		8.00%	1,117,513	1,144,063	
CONSTRUCTION						
	Build Cost		1,981	10,889,553		
	s106 / CIL / IT			1,945,405		
	Contingency		5.00%	544,478		
	Abnormals	%	5.00%	544,478		
		£		45,000	13,968,914	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	693,827		
	Legals	%	0.5%	115,638		
		£/unit	0	0		
	Misc.	%	0.0%	0	809,464	**17,884,187**

Developers Profit			
Market Housing	% Value	17.50%	**3,197,391**
Affordable Housing	% Value	17.50%	**595,646**
First Homes	% Value	17.50%	**254,285**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		
No dwgs under 50	50	462	23,100
No dwgs over 50	25	138	3,450
		Total	26,550

Stamp duty calc - Residual		
Land payment		1,851,874
	Total	82,094

Stamp duty calc - Residual		
Land payment		1,455,882
	Total	62,294

Pre CIL s106	8,488	£/ Unit (all)	
		Total	**636,565**

Post CIL s106	16,463	£/ Unit (all)	1,234,751
CIL	186	£/m2	710,654
		Total	**1,945,405**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				15	20	20	20																		
Market Housing					0	0	0	3,654,161	4,872,214	4,872,214	4,872,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	621,332	828,443	828,443	828,443	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	59,406	79,209	79,209	79,209	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	290,612	387,483	387,483	387,483	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,625,511**	**6,167,348**	**6,167,348**	**6,167,348**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		82,094																							
Easements etc.		0																							
Legals Acquisition		27,778																							
Planning Fee		26,550																							
Professional		558,757		558,757																					
Build Cost - BCIS Base			0	725,970	1,693,930	2,661,891	2,903,881	1,935,921	967,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			710,654	82,317	192,072	301,828	329,267	219,511	109,756	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	36,299	84,697	133,095	145,194	96,796	48,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	39,299	91,697	144,095	157,194	104,796	52,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	138,765	185,020	185,020	185,020	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	23,128	30,837	30,837	30,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**695,178**	**710,654**	**1,442,641**	**2,062,396**	**3,240,908**	**3,535,536**	**2,518,917**	**1,394,369**	**215,857**	**215,857**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**1,851,874**																							
	Interest		47,757	61,977	90,189	130,550	193,765	263,689	229,135	143,938	35,046	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,197,391
Affordable for Rent																									595,646
First Homes																									254,285
	Cash Flow	-2,547,053	-758,411	-1,504,618	-2,152,585	-3,371,458	-3,729,301	1,842,905	4,543,844	5,807,553	5,916,445	0	0	0	0	0	0	0	0	0	0	0	0	0	-4,047,322
	Opening Balance	0																							
	Closing Balance	-2,547,053	-3,305,464	-4,810,082	-6,962,667	-10,334,125	-14,063,426	-12,220,521	-7,676,676	-1,869,123	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	4,047,322	0

Chelmsford Appendix
Site 15

Site 15 — **Flats BF 35**

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		35			
Market Housing		77.8	70.68	65.00%	23	4,900	7,879,256	1,769
Affordable Overall				35%	12.25			
Affordable Rent		63.8	58.00	24.50%	9	2,695	1,340,358	547
Social Rent		63.8	58.00	0.00%	0	2,450	0	0
Shared Ownership		67.1	61.00	1.75%	1	3,430	128,153	41
First Homes		63.8	58.00	8.75%	3	3,408	605,354	195
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.438	ha		80	/ha		**9,953,121**	**2,552**
SITE AREA - Gross	0.438	ha		80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**362,727**	**829,091**	**829,091**
Existing Use Value		481,250		1,100,000
Uplift	20%	96,250		220,000
Plus /ha	0	0		0
Benchmark Land Value		**577,500**		**1,320,000**
		£/m2		
Additional Profit		**-330,210**		**-187**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 460,180

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				362,727	
	Stamp Duty			7,636		
	Easements etc.			0		
	Legals /Acquisition		1.50%	5,441	13,077	
Fees						
	Planning			16,170		
	Professional		8.00%	518,250	534,420	
CONSTRUCTION						
	Build Cost		1,981	5,056,348		
	s106 / CIL / IT			895,140		
	Contingency		5.00%	252,817		
	Abnormals	%	5.00%	252,817		
		£		21,000	6,478,122	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	298,594		
	Legals	%	0.5%	49,766		
		£/unit	0	0		
	Misc.	%	0.0%	0	348,359	**7,736,706**

Developers Profit			
Market Housing	% Value	17.50%	**1,378,870**
Affordable Housing	% Value	17.50%	**256,990**
First Homes	% Value	17.50%	**105,937**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	35		
No dwgs under 50	35	462	16,170
No dwgs over 50	0	138	0
		Total	16,170

Stamp duty calc - Residual		
Land payment		362,727
	Total	7,636

Stamp duty calc - Residual		
Land payment		577,500
	Total	18,375

Pre CIL s106	8,326	£/ Unit (all)	
		Total	**291,403**
Post CIL s106	16,463	£/ Unit (all)	576,217
CIL	186	£/m2	318,923
		Total	**895,140**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	15	10																			
Market Housing					0	0	0	2,251,216	3,376,824	2,251,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	382,960	574,439	382,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	36,615	54,923	36,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	172,958	259,438	172,958	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**2,843,749**	**4,265,623**	**2,843,749**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		7,636																							
Easements etc.		0																							
Legals Acquisition		5,441																							
Planning Fee		16,170																							
Professional		259,125		259,125																					
Build Cost - BCIS Base			0	481,557	1,203,892	1,685,449	1,203,892	481,557	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			318,923	54,878	137,195	192,072	137,195	54,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,078	60,195	84,272	60,195	24,078	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	26,078	65,195	91,272	65,195	26,078	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	85,312	127,969	85,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	14,219	21,328	14,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**288,372**	**318,923**	**845,715**	**1,466,476**	**2,053,066**	**1,466,476**	**686,122**	**149,297**	**99,531**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**362,727**																							
	Interest		12,208	18,417	34,619	62,765	102,437	131,854	93,871	18,449	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,378,870
Affordable for Rent																									256,990
First Homes																									105,937
	Cash Flow	-651,099	-331,131	-864,132	-1,501,095	-2,115,831	-1,568,913	2,025,774	4,022,456	2,725,768	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,741,796
	Opening Balance	0																							
	Closing Balance	-651,099	-982,230	-1,846,362	-3,347,458	-5,463,289	-7,032,202	-5,006,428	-983,972	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	1,741,796	0

Chelmsford Appendix
Site 16

Site 16 — **Flats 12**

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		12			
Market Housing		79.8	72.50	65.00%	8	4,900	2,770,950	622
Affordable Overall				35%	4.2			
Affordable Rent		67.1	61.00	24.50%	3	2,695	483,321	197
Social Rent		67.1	61.00	0.00%	0	2,450	0	0
Shared Ownership		67.1	61.00	1.75%	0	3,430	43,938	14
First Homes		67.1	61.00	8.75%	1	3,430	219,692	70
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.160	ha	75	/ha		**3,517,901**	**904**
SITE AREA - Gross		0.160	ha	75	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**171,060**	**1,069,125**	**1,069,125**
Existing Use Value	176,000		1,100,000
Uplift 20%	35,200		220,000
Plus /ha	0	0	0
Benchmark Land Value	**211,200**		**1,320,000**

	£/m2	
Additional Profit	**79,532**	**128**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND						
	Land				171,060	
	Stamp Duty			421		
	Easements etc.			0		
	Legals /Acquisition		1.50%	2,566	2,987	
Fees						
	Planning			5,544		
	Professional		8.00%	179,888	185,432	
CONSTRUCTION						
	Build Cost		1,981	1,790,593		
	s106 / CIL / IT			316,515		
	Contingency		2.50%	44,765		
	Abnormals	%	5.00%	89,530		
		£		7,200	2,248,603	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	105,537		
	Legals	%	0.5%	17,590		
		£/unit	0	0		
	Misc.	%	0.0%	0	123,127	**2,731,209**

Developers Profit			
Market Housing	% Value	17.50%	**484,916**
Affordable Housing	% Value	17.50%	**92,270**
First Homes	% Value	17.50%	**38,446**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		171,060
	Total	421

Stamp duty calc - Residual		
Land payment		211,200
	Total	1,224

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**24,000**

Post CIL s106	16,463	£/ Unit (all)	197,560
CIL	186	£/m2	118,955
		Total	**316,515**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				4	4	4																			
Market Housing					0	0	0	923,650	923,650	923,650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	161,107	161,107	161,107	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	14,646	14,646	14,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	73,231	73,231	73,231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,172,634**	**1,172,634**	**1,172,634**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		421																							
Easements etc.		0																							
Legals Acquisition		2,566																							
Planning Fee		5,544																							
Professional		89,944		89,944																					
Build Cost - BCIS Base			0	198,955	397,910	596,864	397,910	198,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			118,955	21,951	43,902	65,853	43,902	21,951	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,974	9,948	14,922	9,948	4,974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	10,748	21,495	32,243	21,495	10,748	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	35,179	35,179	35,179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	5,863	5,863	5,863	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**98,475**	**118,955**	**326,572**	**473,255**	**709,883**	**473,255**	**277,670**	**41,042**	**41,042**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**171,060**																							
	Interest		5,054	7,379	13,641	22,770	36,507	46,065	30,148	9,496	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									484,916
Affordable for Rent																									92,270
First Homes																									38,446
	Cash Flow	-269,535	-124,009	-333,951	-486,896	-732,652	-509,762	848,899	1,101,443	1,122,095	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-615,633
	Opening Balance	0																							
	Closing Balance	-269,535	-393,544	-727,495	-1,214,390	-1,947,043	-2,456,805	-1,607,906	-506,463	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	615,633	0

Chelmsford Appendix
Site 17

Site 17 | **Small GF -9**

INCOME	Av Size	m2 Gross	Net	%	Number 9	Price £/m2	GDV £	GIA m2
Market Housing	109.8		109.78	65.00%	6	5,000	3,211,000	642
Affordable Overall				35%	3.15			
Affordable Rent	109.8		109.78	24.50%	2	2,750	665,665	242
Social Rent	109.8		109.78	0.00%	0	2,500	0	0
Shared Ownership	109.8		109.78	1.75%	0	3,500	60,515	17
First Homes	109.8		109.78	8.75%	1	0	0	86
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.300	ha		30	/ha		**3,937,180**	**988**
SITE AREA - Gross	0.300	ha		30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**462,224**	**1,540,747**	**1,540,747**
Existing Use Value		7,500		25,000
Uplift	0%	0		0
Plus /ha	500,000	150,000		500,000
Benchmark Land Value		**157,500**		**525,000**

	£/m2	
Additional Profit	**531,382**	**827**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				462,224	
	Stamp Duty			12,611		
	Easements etc.			0		
	Legals /Acquisition		1.50%	6,933	19,545	
Fees						
	Planning			4,158		
	Professional		8.00%	178,480	182,638	
CONSTRUCTION						
	Build Cost		1,859	1,836,801		
	s106 / CIL / IT			332,383		
	Contingency		2.50%	45,920		
	Abnormals	%	0.00%	0		
		£		15,900	2,231,003	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	118,115		
	Legals	%	0.5%	19,686		
		£/unit	0	0		
	Misc.	%	0.0%	0	137,801	**3,033,211**

Developers Profit				
	Market Housing	% Value	17.50%	**561,925**
	Affordable Housing	% Value	17.50%	**127,082**
	First Homes	% Value	17.50%	**0**

Planning fee calc	dwgs	rate	
Planning app fee			
No dwgs	9		
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual		
Land payment		462,224
	Total	12,611

Stamp duty calc - Residual		
Land payment		157,500
	Total	150

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**18,000**

Post CIL s106	16,463	£/ Unit (all)	148,170
CIL	186	£/m2	184,213
		Total	**332,383**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,520.23
CO2 Plus	%	10.00%	152.02
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,687.80
Site Costs	Base	10.00%	168.78
	BNG	0.15%	2.53
			1,859.11

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				3	3	3																			
Market Housing					0	0	0	1,070,333	1,070,333	1,070,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	221,888	221,888	221,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	20,172	20,172	20,172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,312,393**	**1,312,393**	**1,312,393**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		12,611																							
Easements etc.		0																							
Legals Acquisition		6,933																							
Planning Fee		4,158																							
Professional		89,240		89,240																					
Build Cost - BCIS Base			0	204,089	408,178	612,267	408,178	204,089	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			184,213	16,463	32,927	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	5,102	10,204	15,307	10,204	5,102	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,767	3,533	5,300	3,533	1,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	39,372	39,372	39,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	6,562	6,562	6,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**112,943**	**184,213**	**316,661**	**454,842**	**682,264**	**454,842**	**273,355**	**45,934**	**45,934**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**462,224**																							
	Interest		10,784	14,441	20,649	29,564	42,911	52,244	33,741	10,628	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									561,925
Affordable for Rent																									127,082
First Homes																									0
	Cash Flow	-575,167	-194,997	-331,102	-475,491	-711,828	-497,753	986,795	1,232,718	1,255,832	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-689,007
	Opening Balance	0																							
	Closing Balance	-575,167	-770,164	-1,101,266	-1,576,757	-2,288,584	-2,786,338	-1,799,543	-566,825	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	0

Chelmsford Appendix
Site 18

Site 18 | **Small GF - 4**

INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		4			
Market Housing	116.5	116.50	65.00%	3	5,000	1,514,500	303
Affordable Overall			35%	1.4			
Affordable Rent	116.5	116.50	24.50%	1	2,750	313,968	114
Social Rent	116.5	116.50	0.00%	0	2,500	0	0
Shared Ownership	116.5	116.50	1.75%	0	3,500	28,543	8
First Homes	116.5	116.50	8.75%	0	0	0	41
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.133 ha			30 /ha		**1,857,010**	**466**
SITE AREA - Gross	0.133 ha			30 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**203,674**	**1,527,554**	**1,527,554**
Existing Use Value		3,333		25,000
Uplift	0%	0		0
Plus /ha	500,000	66,667		500,000
Benchmark Land Value		**70,000**		**525,000**
		£/m2		
Additional Profit		**234,764**		**775**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				203,674	
	Stamp Duty			1,073		
	Easements etc.			0		
	Legals /Acquisition		1.50%	3,055	4,129	
Fees						
	Planning			1,848		
	Professional		8.00%	85,733	87,581	
CONSTRUCTION						
	Build Cost		1,904	887,337		
	s106 / CIL / IT			152,739		
	Contingency		2.50%	22,183		
	Abnormals	%	0.00%	0		
		£		9,400	1,071,659	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	55,710		
	Legals	%	0.5%	9,285		
		£/unit	0	0		
	Misc.	%	0.0%	0	64,995	**1,432,038**

Developers Profit			
Market Housing	% Value	17.50%	**265,038**
Affordable Housing	% Value	17.50%	**59,939**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 50	4	462	1,848
No dwgs over 50	0	138	0
		Total	1,848

Stamp duty calc - Residual		
Land payment		203,674
	Total	1,073

Stamp duty calc - Residual		
Land payment		70,000
	Total	0

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**8,000**

Post CIL s106	16,463	£/ Unit (all)	65,853
CIL	186	£/m2	86,886
		Total	**152,739**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,557.41
CO2 Plus	%	10.00%	155.74
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,728.69
Site Costs	Base	10.00%	172.87
	BNG	0.15%	2.59
			1,904.16

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				1	2	1																			
Market Housing					0	0	0	378,625	757,250	378,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	78,492	156,984	78,492	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	7,136	14,271	7,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**464,253**	**928,505**	**464,253**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,073																							
Easements etc.		0																							
Legals Acquisition		3,055																							
Planning Fee		1,848																							
Professional		42,866		42,866																					
Build Cost - BCIS Base			0	73,945	221,834	295,779	221,834	73,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			86,886	5,488	16,463	21,951	16,463	5,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	1,849	5,546	7,394	5,546	1,849	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	783	2,350	3,133	2,350	783	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	13,928	27,855	13,928	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,321	4,643	2,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**48,843**	**86,886**	**124,931**	**246,193**	**328,258**	**246,193**	**98,313**	**32,498**	**16,249**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**203,674**																							
	Interest		4,735	6,453	8,916	13,699	20,111	25,104	18,714	2,264	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									265,038
Affordable for Rent																									59,939
First Homes																									0
	Cash Flow	-252,517	-91,620	-131,383	-255,109	-341,957	-266,304	340,835	877,294	445,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-324,977
	Opening Balance	0																							
	Closing Balance	-252,517	-344,137	-475,521	-730,630	-1,072,587	-1,338,891	-998,056	-120,763	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	0

Chelmsford Appendix
Site 19

Site 19	Green Plot

INCOME	Av Size	m2 Gross	Net	%	Number 1	Price £/m2	GDV £	GIA m2
Market Housing	140.0		140.00	65.00%	1	5,000	455,000	91
Affordable Overall				35%	0.35			
Affordable Rent	140.0		140.00	24.50%	0	2,750	94,325	34
Social Rent	140.0		140.00	0.00%	0	2,500	0	0
Shared Ownership	140.0		140.00	1.75%	0	3,500	8,575	2
First Homes	140.0		140.00	8.75%	0	0	0	12
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.033	ha		30	/ha		**557,900**	**140**
SITE AREA - Gross	0.033	ha		30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**48,445**	**1,453,336**	**1,453,336**
Existing Use Value		833		25,000
Uplift	0%	0		0
Plus /ha	500,000	16,667		500,000
Benchmark Land Value		**17,500**		**525,000**

	£/m2	
Additional Profit	**60,300**	**663**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land			48,445	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	727	727
Fees					
	Planning			462	
	Professional		8.00%	26,839	27,301
CONSTRUCTION					
	Build Cost		2,013	281,779	
	s106 / CIL / IT			42,566	
	Contingency		2.50%	7,044	
	Abnormals	%	0.00%	0	
		£		4,100	335,489
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	16,737	
	Legals	%	0.5%	2,790	
		£/unit	0	0	
	Misc.	%	0.0%	0	19,527 **431,488**

Developers Profit			
Market Housing	% Value	17.50%	**79,625**
Affordable Housing	% Value	17.50%	**18,008**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1		
No dwgs under 50	1	462	462
No dwgs over 50	0	138	0
		Total	462

Stamp duty calc - Residual		
Land payment		48,445
	Total	0

Stamp duty calc - Residual		
Land payment		17,500
	Total	0

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**2,000**

Post CIL s106	16,463	£/ Unit (all)	16,463
CIL	186	£/m2	26,103
		Total	**42,566**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,647.00
CO2 Plus	%	10.00%	164.70
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,827.24
Site Costs	Base	10.00%	182.72
	BNG	0.15%	2.74
			2,012.70

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				1																					
Market Housing					0	0	0	455,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	94,325	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	8,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**557,900**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	727																								
Planning Fee	462																								
Professional	13,420			13,420																					
Build Cost - BCIS Base		0	93,926	93,926	93,926	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		26,103	5,488	5,488	5,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,348	2,348	2,348	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,367	1,367	1,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	16,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																						
COSTS BEFORE LAND INT AND PROFIT	**14,608**	**26,103**	**116,548**	**103,129**	**103,129**	**0**	**19,527**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**48,445**																								
Interest		1,182	1,694	3,911	5,918	7,963	8,112	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									79,625
Affordable for Rent																									18,008
First Homes																									0
Cash Flow	-63,053	-27,285	-118,242	-107,040	-109,047	-7,963	530,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-97,633
Opening Balance	0																								
Closing Balance	-63,053	-90,338	-208,580	-315,620	-424,667	-432,629	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	0

Chelmsford Appendix
Site 20

Site 20	Small Brown - 9

INCOME	Av Size	m2 Gross	Net	%	Number 9	Price £/m2	GDV £	GIA m2
Market Housing		83.6	81.78	65.00%	6	4,900	2,344,160	489
Affordable Overall				35%	3.15			
Affordable Rent		83.6	81.78	24.50%	2	2,695	485,962	184
Social Rent		83.6	81.78	0.00%	0	2,450	0	0
Shared Ownership		83.6	81.78	1.75%	0	3,430	44,178	13
First Homes		83.6	81.78	8.75%	1	0	0	66
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.200	ha		45	/ha		2,874,301	752
SITE AREA - Gross	0.222	ha		41	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		203,481	1,017,404	918,235
Existing Use Value		243,760		1,100,000
Uplift	20%	48,752		220,000
Plus /ha	0	0		0
Benchmark Land Value		292,512		1,320,000
		£/m2		
Additional Profit		46,741	96	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND	Land				203,481
	Stamp Duty			1,070	
	Easements etc.			0	
	Legals /Acquisition		1.50%	3,052	4,122
Fees					
	Planning			4,158	
	Professional		8.00%	141,631	145,789
CONSTRUCTION					
	Build Cost		1,785	1,342,375	
	s106 / CIL / IT			288,381	
	Contingency		5.00%	67,119	
	Abnormals	%	5.00%	67,119	
		£		5,400	1,770,393
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	86,229	
	Legals	%	0.5%	14,372	
		£/unit	0	0	
	Misc.	%	0.0%	0	100,601
					2,224,385

Developers Profit			
Market Housing	% Value	17.50%	**410,228**
Affordable Housing	% Value	17.50%	**92,775**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual		
Land payment		203,481
	Total	1,070

Stamp duty calc - Residual		
Land payment		292,512
	Total	4,126

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**18,000**
Post CIL s106	16,463	£/ Unit (all)	148,170
CIL	186	£/m2	140,210
		Total	**288,381**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost				/m2
				1,451.15
CO2 Plus	%	10.00%	145.11	
	£/m2		0.00	
Acc & Adpt	%	0.00%	0.00	
	£/m2		15.46	
Water	£/m2		0.08	
Over Extra 1	%	0.00%	0.00	
	£/m2		0.00	
Over Extra 2	%	0.00%	0.00	
	£/m2	0.00	0.00	
Small Site	%	0.00%	0.00	
			1,611.80	
Site Costs	Base	10.00%	161.18	
	BNG	0.75%	12.09	
			1,785.07	

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				3	3	3																			
Market Housing					0	0	0	781,387	781,387	781,387	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	161,987	161,987	161,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	14,726	14,726	14,726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**958,100**	**958,100**	**958,100**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,070																							
Easements etc.		0																							
Legals Acquisition		3,052																							
Planning Fee		4,158																							
Professional		70,816		70,816																					
Build Cost - BCIS Base			0	149,153	298,305	447,458	298,305	149,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			140,210	16,463	32,927	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,458	14,915	22,373	14,915	7,458	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	8,058	16,115	24,173	16,115	8,058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	28,743	28,743	28,743	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	4,791	4,791	4,791	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**79,096**	**140,210**	**251,947**	**362,263**	**543,394**	**362,263**	**214,665**	**33,534**	**33,534**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**203,481**																							
	Interest		5,298	8,027	12,901	19,935	30,498	37,862	24,633	7,759	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									410,228
Affordable for Rent																									92,775
First Homes																									0
	Cash Flow	-282,576	-145,509	-259,974	-375,164	-563,330	-392,761	705,573	899,934	916,808	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-503,003
	Opening Balance	0																							
	Closing Balance	-282,576	-428,085	-688,059	-1,063,223	-1,626,552	-2,019,313	-1,313,739	-413,805	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	503,003	0

Chelmsford Appendix
Site 21

Site 21	Small Brown - 6

INCOME	Av Size	m2 Gross	Net	%	Number 6	Price £/m2	GDV £	GIA m2
Market Housing	81.7		81.67	65.00%	4	4,900	1,560,650	319
Affordable Overall				35%	2.1			
Affordable Rent	81.7		81.67	24.50%	1	2,695	323,535	120
Social Rent	81.7		81.67	0.00%	0	2,450	0	0
Shared Ownership	81.7		81.67	1.75%	0	3,430	29,412	9
First Homes	81.7		81.67	8.75%	1	0	0	43
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.133	ha		45	/ha		**1,913,597**	**490**
SITE AREA - Gross	0.167	ha		36	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		190,092	1,425,686	1,140,549
Existing Use Value		183,333		1,100,000
Uplift	20%	36,667		220,000
Plus /ha	0	0		0
Benchmark Land Value		**220,000**		**1,320,000**

	£/m2	
Additional Profit	62,089	195

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land			190,092	
	Stamp Duty			802	
	Easements etc.			0	
	Legals /Acquisition		1.50%	2,851	3,653
Fees					
	Planning			2,772	
	Professional		8.00%	89,890	92,662
CONSTRUCTION					
	Build Cost		1,725	845,347	
	s106 / CIL / IT			190,141	
	Contingency		5.00%	42,267	
	Abnormals	%	5.00%	42,267	
		£		3,600	1,123,622
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	57,408	
	Legals	%	0.5%	9,568	
		£/unit	0	0	
	Misc.	%	0.0%	0	66,976 **1,477,004**

Developers Profit			
Market Housing	% Value	17.50%	**273,114**
Affordable Housing	% Value	17.50%	**61,766**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual		
Land payment		190,092
	Total	802

Stamp duty calc - Residual		
Land payment		220,000
	Total	1,400

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**12,000**

Post CIL s106	16,463	£/ Unit (all)	98,780
CIL	186	£/m2	91,361
		Total	**190,141**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,402.00
CO2 Plus	%	10.00%	140.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,557.74
Site Costs	Base	10.00%	155.77
	BNG	0.75%	11.68
			1,725.20

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				2	2	2																			
Market Housing					0	0	0	520,217	520,217	520,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	107,845	107,845	107,845	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	9,804	9,804	9,804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**637,866**	**637,866**	**637,866**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		802																							
Easements etc.		0																							
Legals Acquisition		2,851																							
Planning Fee		2,772																							
Professional		44,945		44,945																					
Build Cost - BCIS Base			0	93,927	187,855	281,782	187,855	93,927	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			91,361	10,976	21,951	32,927	21,951	10,976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,696	9,393	14,089	9,393	4,696	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	5,096	10,193	15,289	10,193	5,096	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	19,136	19,136	19,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	3,189	3,189	3,189	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**51,370**	**91,361**	**159,641**	**229,391**	**344,087**	**229,391**	**137,021**	**22,325**	**22,325**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**190,092**																							
	Interest		4,527	6,325	9,437	13,915	20,628	25,316	16,399	5,166	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									273,114
Affordable for Rent																									61,766
First Homes																									0
	Cash Flow	-241,462	-95,888	-165,966	-238,829	-358,002	-250,019	475,529	599,141	610,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-334,879
	Opening Balance	0																							
	Closing Balance	-241,462	-337,350	-503,315	-742,144	-1,100,146	-1,350,165	-874,636	-275,495	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	334,879	0

Chelmsford Appendix
Site 22

Site 22	Brown Plot

INCOME	Av Size	m2 Gross	Net	%	Number 1	Price £/m2	GDV £	GIA m2
Market Housing		130.0	130.00	65.00%	1	4,900	414,050	85
Affordable Overall				35%	0.35			
Affordable Rent		130.0	130.00	24.50%	0	2,695	85,836	32
Social Rent		130.0	130.00	0.00%	0	2,450	0	0
Shared Ownership		130.0	130.00	1.75%	0	3,430	7,803	2
First Homes		130.0	130.00	8.75%	0	0	0	11
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.033 ha		30	/ha		**507,689**	**130**
SITE AREA - Gross		0.033 ha		30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**14,867**	**446,001**	**446,001**
Existing Use Value	36,667		1,100,000
Uplift 20%	7,333		220,000
Plus /ha 0	0		0
Benchmark Land Value	**44,000**		**1,320,000**
	£/m2		
Additional Profit	**-6,109**		**-72**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				14,867	
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	223	223	
Fees						
	Planning			462		
	Professional		8.00%	26,735	27,197	
CONSTRUCTION						
	Build Cost		2,024	263,077		
	s106 / CIL / IT			40,702		
	Contingency		5.00%	13,154		
	Abnormals	%	5.00%	13,154		
		£		4,100	334,186	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	15,231		
	Legals	%	0.5%	2,538		
		£/unit		0	0	
	Misc.	%	0.0%	0	17,769	**394,242**

Developers Profit			
Market Housing	% Value	17.50%	**72,459**
Affordable Housing	% Value	17.50%	**16,387**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1		
No dwgs under 50	1	462	462
No dwgs over 50	0	138	0
		Total	462

Stamp duty calc - Residual		
Land payment		14,867
	Total	0

Stamp duty calc - Residual		
Land payment		44,000
	Total	0

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**2,000**

Post CIL s106	16,463	£/ Unit (all)	16,463
CIL	186	£/m2	24,239
		Total	**40,702**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,647.00
CO2 Plus	%	10.00%	164.70
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,827.24
Site Costs	Base	10.00%	182.72
	BNG	0.75%	13.70
			2,023.67

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				1																					
Market Housing					0	0	0	414,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	85,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	7,803	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**507,689**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		223																							
Planning Fee		462																							
Professional		13,367		13,367																					
Build Cost - BCIS Base			0	87,692	87,692	87,692	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			24,239	5,488	5,488	5,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,385	4,385	4,385	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	5,751	5,751	5,751	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	15,231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**14,052**	**24,239**	**116,683**	**103,316**	**103,316**	**0**	**17,769**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**14,867**																							
	Interest		542	1,007	3,214	5,211	7,246	7,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									72,459
Affordable for Rent																									16,387
First Homes																									0
	Cash Flow	-28,919	-24,781	-117,690	-106,530	-108,527	-7,246	482,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-88,846
	Opening Balance	0																							
	Closing Balance	-28,919	-53,700	-171,390	-277,920	-386,447	-393,693	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	88,846	0

Chelmsford Appendix
Site 24

Site 24 — **Strategic Green 1**

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				3,000	£/m2	£	m2
	Gross	Net					
Market Housing	93.3	92.92	65.00%	1,950	4,672	846,529,024	181,968
Affordable Overall			35%	1050			
Affordable Rent	71.9	70.73	24.50%	735	2,570	133,593,504	52,852
Social Rent	71.9	70.73	0.00%	0	2,336	0	0
Shared Ownership	74.9	74.12	1.75%	53	3,270	12,725,315	3,930
First Homes	74.7	73.92	8.75%	263	2,991	58,032,563	19,610
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	75.000 ha		40	/ha		**1,050,880,406**	**258,361**
SITE AREA - Gross	150.000 ha		20	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**79,579,269**	**1,061,057**	**530,528**
Existing Use Value		3,750,000		25,000
Uplift	0%	0		0
Plus /ha	225,000	33,750,000		225,000
Benchmark Land Value		**37,500,000**		**250,000**

	£/m2	
Additional Profit	**124,761,895**	**686**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					79,579,269	
	Stamp Duty			3,968,463		
	Easements etc.			0		
	Legals /Acquisition		1.50%	1,193,689	5,162,152	
Fees						
	Planning			430,200		
	Professional		8.00%	47,368,635	47,798,835	
CONSTRUCTION						
	Build Cost		1,864	481,547,589		
	s106 / CIL / IT			83,317,970		
	Contingency		5.00%	24,077,379		
	Abnormals	%	0.00%	0		
		£		3,165,000	592,107,938	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	31,526,412		
	Legals	%	0.5%	5,254,402		
		£/unit	0	0		
	Misc.	%	0.0%	0	36,780,814	**761,429,008**

Developers Profit

Market Housing	% Value	17.50%	**148,142,579**
Affordable Housing	% Value	17.50%	**25,605,793**
First Homes	% Value	17.50%	**10,155,698**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	3,000		
No dwgs under 50	50	462	23,100
No dwgs over 50	2950	138	407,100
		Total	430,200

Stamp duty calc - Residual

Land payment		79,579,269
	Total	3,968,463

Stamp duty calc - Residual

Land payment		37,500,000
	Total	1,864,500

Pre CIL s106	50,000	£/ Unit (all)	
		Total	**150,000,000**

Post CIL s106	16,463	£/ Unit (all)	49,390,036
CIL	186	£/m2	33,927,934
		Total	**83,317,970**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,483.37
CO2 Plus	%	10.00%	148.34
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,647.25
Site Costs	Base	13.00%	214.14
	BNG	0.15%	2.47
			1,863.86

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	100	150	200	200	200	200	200	200	200	200	200	200	200	200	200	75						
Market Housing			7,054,409	14,108,817	28,217,634	42,326,451	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	56,435,268	21,163,226	0	0	0	0	0
Affordable Rent			1,113,279	2,226,558	4,453,117	6,679,675	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	8,906,234	3,339,838	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			106,044	212,089	424,177	636,266	848,354	848,354	848,354	848,354	848,354	848,354	848,354	848,354	848,354	848,354	848,354	848,354	848,354	318,133	0	0	0	0	0
First Homes			483,605	967,209	1,934,419	2,901,628	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	3,868,838	1,450,814	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,757,337**	**17,514,673**	**35,029,347**	**52,544,020**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**70,058,694**	**26,272,010**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		3,968,463																							
Easements etc.		0																							
Legals Acquisition		1,193,689																							
Planning Fee		430,200																							
Professional		47,368,635																							
Build Cost - BCIS Base			4,012,897	8,025,793	16,051,586	24,077,379	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	32,103,173	12,038,690	0	0	0	0	0
s106/CIL/Tariff			34,339,517	823,167	1,646,335	2,469,502	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	1,234,751	0	0	0	0	0
Contingency			200,645	401,290	802,579	1,203,869	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	1,605,159	601,934	0	0	0	0	0
Abnormals			26,375	52,750	105,500	158,250	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	79,125	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	262,720	525,440	1,050,880	1,576,321	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	2,101,761	788,160	0	0	0	0	0
Legals		0	43,787	87,573	175,147	262,720	350,293	350,293	350,293	350,293	350,293	350,293	350,293	350,293	350,293	350,293	350,293	350,293	350,293	131,360	0	0	0	0	0
Misc.			0																						
COSTS BEFORE LAND INT AND PROFIT		**52,960,988**	**38,885,940**	**9,916,014**	**19,832,027**	**29,748,041**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**39,664,055**	**14,874,020**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**79,579,269**																							
	Interest		9,940,519	12,945,703	13,346,732	13,207,938	12,488,834	11,145,899	9,702,244	8,150,314	6,481,990	4,688,541	2,760,583	688,029	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									148,142,579
Affordable for Rent																									25,605,793
First Homes																									10,155,698
	Cash Flow	-132,540,256	-40,069,123	-5,347,044	1,850,588	9,588,042	17,905,805	19,248,740	20,692,396	22,244,325	23,912,650	25,706,098	27,634,056	29,706,610	30,394,639	30,394,639	30,394,639	30,394,639	30,394,639	11,397,990	0	0	0	0	-183,904,071
	Opening Balance	0																							
	Closing Balance	-132,540,256	-172,609,379	-177,956,423	-176,105,835	-166,517,793	-148,611,988	-129,363,248	-108,670,853	-86,426,528	-62,513,878	-36,807,780	-9,173,724	20,532,886	50,927,525	81,322,164	111,716,803	142,111,442	172,506,081	183,904,071	183,904,071	183,904,071	183,904,071	183,904,071	0

Chelmsford Appendix
Site 25

Site 25 — **Strategic Green 2**

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				2,000	£/m2	£	m2
	Gross	Net					
Market Housing	93.3	92.90	65.00%	1,300	4,672	564,237,440	121,290
Affordable Overall			35%	700			
Affordable Rent	72.2	71.05	24.50%	490	2,570	89,460,624	35,377
Social Rent	72.2	71.05	0.00%	0	2,336	0	0
Shared Ownership	76.4	75.74	1.75%	35	3,270	8,669,830	2,674
First Homes	75.1	74.39	8.75%	175	2,984	38,849,030	13,151
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	50.000 ha		40	/ha		**701,216,925**	**172,492**
SITE AREA - Gross	100.000 ha		20	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**64,012,551**	**1,280,251**	**640,126**
Existing Use Value		2,500,000		25,000
Uplift	0%	0		0
Plus /ha	225,000	22,500,000		225,000
Benchmark Land Value		**25,000,000**		**250,000**

	£/m2	
Additional Profit	**89,984,200**	**742**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					64,012,551	
	Stamp Duty			3,190,128		
	Easements etc.			0		
	Legals /Acquisition		1.50%	960,188	4,150,316	
Fees						
	Planning			292,200		
	Professional		8.00%	31,612,953	31,905,153	
CONSTRUCTION						
	Build Cost		1,864	321,438,767		
	s106 / CIL / IT			55,541,211		
	Contingency		5.00%	16,071,938		
	Abnormals	%	0.00%	0		
		£		2,110,000	395,161,917	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	21,036,508		
	Legals	%	0.5%	3,506,085		
		£/unit	0	0		
	Misc.	%	0.0%	0	24,542,592	**519,772,530**

Developers Profit

Market Housing	% Value	17.50%	**98,741,552**
Affordable Housing	% Value	17.50%	**17,172,830**
First Homes	% Value	17.50%	**6,798,580**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	2,000		
No dwgs under 50	50	462	23,100
No dwgs over 50	1950	138	269,100
		Total	292,200

Stamp duty calc - Residual

Land payment		64,012,551
	Total	3,190,128

Stamp duty calc - Residual

Land payment		25,000,000
	Total	1,239,500

Pre CIL s106	40,000	£/ Unit (all)	
		Total	**80,000,000**

Post CIL s106	16,463	£/ Unit (all)	32,926,691
CIL	186	£/m2	22,614,521
		Total	**55,541,211**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,483.08
CO2 Plus	%	10.00%	148.31
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,646.93
Site Costs	Base	13.00%	214.10
	BNG	0.15%	2.47
			1,863.50

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	100	150	200	200	200	200	200	200	200	200	75											
Market Housing			7,052,968	14,105,936	28,211,872	42,317,808	56,423,744	56,423,744	56,423,744	56,423,744	56,423,744	56,423,744	56,423,744	56,423,744	21,158,904	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,118,258	2,236,516	4,473,031	6,709,547	8,946,062	8,946,062	8,946,062	8,946,062	8,946,062	8,946,062	8,946,062	8,946,062	3,354,773	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			108,373	216,746	433,492	650,237	866,983	866,983	866,983	866,983	866,983	866,983	866,983	866,983	325,119	0	0	0	0	0	0	0	0	0	0
First Homes			485,613	971,226	1,942,452	2,913,677	3,884,903	3,884,903	3,884,903	3,884,903	3,884,903	3,884,903	3,884,903	3,884,903	1,456,839	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,765,212**	**17,530,423**	**35,060,846**	**52,591,269**	**70,121,692**	**70,121,692**	**70,121,692**	**70,121,692**	**70,121,692**	**70,121,692**	**70,121,692**	**70,121,692**	**26,295,635**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		3,190,128																							
Easements etc.		0																							
Legals Acquisition		960,188																							
Planning Fee		292,200																							
Professional		31,612,953																							
Build Cost - BCIS Base			4,017,985	8,035,969	16,071,938	24,107,908	32,143,877	32,143,877	32,143,877	32,143,877	32,143,877	32,143,877	32,143,877	32,143,877	12,053,954	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			23,026,104	823,167	1,646,335	2,469,502	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	1,234,751	0	0	0	0	0	0	0	0	0	0
Contingency			200,899	401,798	803,597	1,205,395	1,607,194	1,607,194	1,607,194	1,607,194	1,607,194	1,607,194	1,607,194	1,607,194	602,698	0	0	0	0	0	0	0	0	0	0
Abnormals			26,375	52,750	105,500	158,250	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	79,125	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	262,956	525,913	1,051,825	1,577,738	2,103,651	2,103,651	2,103,651	2,103,651	2,103,651	2,103,651	2,103,651	2,103,651	788,869	0	0	0	0	0	0	0	0	0	0
Legals		0	43,826	87,652	175,304	262,956	350,608	350,608	350,608	350,608	350,608	350,608	350,608	350,608	131,478	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**36,055,469**	**27,578,145**	**9,927,250**	**19,854,499**	**29,781,749**	**39,708,999**	**39,708,999**	**39,708,999**	**39,708,999**	**39,708,999**	**39,708,999**	**39,708,999**	**39,708,999**	**14,890,875**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**64,012,551**																							
	Interest		7,505,102	9,478,954	9,619,638	9,200,635	8,179,968	6,512,514	4,720,000	2,793,048	721,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									98,741,552
Affordable for Rent																									17,172,830
First Homes																									6,798,580
	Cash Flow	-100,068,020	-26,318,035	-1,875,781	5,586,709	13,608,886	22,232,725	23,900,180	25,692,693	27,619,645	29,691,119	30,412,694	30,412,694	30,412,694	11,404,760	0	0	0	0	0	0	0	0	0	-122,712,962
	Opening Balance	0																							
	Closing Balance	-100,068,020	-126,386,056	-128,261,836	-122,675,127	-109,066,242	-86,833,516	-62,933,336	-37,240,643	-9,620,998	20,070,121	50,482,815	80,895,508	111,308,202	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	122,712,962	0

Chelmsford Appendix
Site 26

Site 26	Strategic Green 3

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				1,500	£/m2	£	m2
	Gross	Net					
Market Housing	93.4	93.04	65.00%	975	4,672	423,797,120	91,094
Affordable Overall			35%	525			
Affordable Rent	71.9	70.69	24.50%	368	2,570	66,754,752	26,407
Social Rent	71.9	70.69	0.00%	0	2,336	0	0
Shared Ownership	77.2	76.62	1.75%	26	3,270	6,577,278	2,027
First Homes	74.9	74.11	8.75%	131	2,989	29,073,692	9,828
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	42.857 ha		35	/ha		**526,202,841**	**129,356**
SITE AREA - Gross	85.714 ha		18	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**52,866,273**	**1,233,546**	**616,773**
Existing Use Value		2,142,857		25,000
Uplift	0%	0		0
Plus /ha	225,000	19,285,714		225,000
Benchmark Land Value		**21,428,571**		**250,000**
		£/m2		
Additional Profit		66,884,180		734

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					52,866,273	
	Stamp Duty			2,632,814		
	Easements etc.			0		
	Legals /Acquisition		1.50%	792,994	3,425,808	
Fees						
	Planning			223,200		
	Professional		8.00%	23,713,215	23,936,415	
CONSTRUCTION						
	Build Cost		1,864	241,094,951		
	s106 / CIL / IT			41,679,495		
	Contingency		5.00%	12,054,748		
	Abnormals	%	0.00%	0		
		£		1,586,000	296,415,193	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	15,786,085		
	Legals	%	0.5%	2,631,014		
		£/unit	0	0		
	Misc.	%	0.0%	0	18,417,099	**395,060,788**

Developers Profit			
Market Housing	% Value	17.50%	**74,164,496**
Affordable Housing	% Value	17.50%	**12,833,105**
First Homes	% Value	17.50%	**5,087,896**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1,500		
No dwgs under 50	50	462	23,100
No dwgs over 50	1450	138	200,100
		Total	223,200

Stamp duty calc - Residual		
Land payment		52,866,273
	Total	2,632,814

Stamp duty calc - Residual		
Land payment		21,428,571
	Total	1,060,929

Pre CIL s106	40,000	£/ Unit (all)	
		Total	**60,000,000**

Post CIL s106	16,463	£/ Unit (all)	24,695,018
CIL	186	£/m2	16,984,476
		Total	**41,679,495**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,483.33
CO2 Plus	%	10.00%	148.33
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,647.20
Site Costs	Base	13.00%	214.14
	BNG	0.15%	2.47
			1,863.81

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	100	150	200	200	200	200	200	100	75													
Market Housing			7,063,285	14,126,571	28,253,141	42,379,712	56,506,283	56,506,283	56,506,283	56,506,283	56,506,283	28,253,141	21,189,856	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,112,579	2,225,158	4,450,317	6,675,475	8,900,634	8,900,634	8,900,634	8,900,634	8,900,634	4,450,317	3,337,738	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			109,621	219,243	438,485	657,728	876,970	876,970	876,970	876,970	876,970	438,485	328,864	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			484,562	969,123	1,938,246	2,907,369	3,876,492	3,876,492	3,876,492	3,876,492	3,876,492	1,938,246	1,453,685	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,770,047**	**17,540,095**	**35,080,189**	**52,620,284**	**70,160,379**	**70,160,379**	**70,160,379**	**70,160,379**	**70,160,379**	**35,080,189**	**26,310,142**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		2,632,814																							
Easements etc.		0																							
Legals Acquisition		792,994																							
Planning Fee		223,200																							
Professional		23,713,215																							
Build Cost - BCIS Base			4,018,249	8,036,498	16,072,997	24,109,495	32,145,993	32,145,993	32,145,993	32,145,993	32,145,993	16,072,997	12,054,748	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			17,396,060	823,167	1,646,335	2,469,502	3,292,669	3,292,669	3,292,669	3,292,669	3,292,669	1,646,335	1,234,751	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			200,912	401,825	803,650	1,205,475	1,607,300	1,607,300	1,607,300	1,607,300	1,607,300	803,650	602,737	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			26,433	52,867	105,733	158,600	211,467	211,467	211,467	211,467	211,467	105,733	79,300	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	263,101	526,203	1,052,406	1,578,609	2,104,811	2,104,811	2,104,811	2,104,811	2,104,811	1,052,406	789,304	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	43,850	87,700	175,401	263,101	350,802	350,802	350,802	350,802	350,802	175,401	131,551	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**27,362,223**	**21,948,607**	**9,928,261**	**19,856,521**	**29,784,782**	**39,713,042**	**39,713,042**	**39,713,042**	**39,713,042**	**39,713,042**	**19,856,521**	**14,892,391**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**52,866,273**																							
	Interest		6,017,137	7,456,814	7,445,188	6,861,802	5,663,774	3,805,007	1,806,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									74,164,496
Affordable for Rent																									12,833,105
First Homes																									5,087,896
	Cash Flow	-80,228,496	-19,195,696	155,020	7,778,480	15,973,701	24,783,562	26,642,329	28,640,504	30,447,337	30,447,337	15,223,668	11,417,751	0	0	0	0	0	0	0	0	0	0	0	-92,085,497
	Opening Balance	0																							
	Closing Balance	-80,228,496	-99,424,193	-99,269,173	-91,490,692	-75,516,992	-50,733,430	-24,091,100	4,549,404	34,996,741	65,444,078	80,667,746	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	92,085,497	0

Chelmsford Appendix
Site 27

Site 27	Strategic Green 4

INCOME	Av Size	m2		%	Number	Price	GDV	GIA
					1,000	£/m2	£	m2
		Gross	Net					
Market Housing		93.4	92.96	65.00%	650	4,672	282,291,584	60,678
Affordable Overall				35%	350			
Affordable Rent		72.0	70.80	24.50%	245	2,570	44,569,712	17,630
Social Rent		72.0	70.80	0.00%	0	2,336	0	0
Shared Ownership		76.7	76.06	1.75%	18	3,270	4,352,999	1,343
First Homes		75.1	74.36	8.75%	88	2,986	19,427,962	6,573
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		28.571	ha		35	/ha	**350,642,257**	**86,224**
SITE AREA - Gross		44.699	ha		22	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**38,380,220**	**1,343,308**	**858,642**
Existing Use Value		1,117,468		25,000
Uplift	0%	0		0
Plus /ha	225,000	10,057,214		225,000
Benchmark Land Value		**11,174,683**		**250,000**

	£/m2	
Additional Profit	**50,857,475**	**838**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				38,380,220	
	Stamp Duty			1,908,511		
	Easements etc.			0		
	Legals /Acquisition		1.50%	575,703	2,484,214	
Fees						
	Planning			154,200		
	Professional		8.00%	15,803,478	15,957,678	
CONSTRUCTION						
	Build Cost		1,864	160,677,828		
	s106 / CIL / IT			27,776,759		
	Contingency		5.00%	8,033,891		
	Abnormals	%	0.00%	0		
		£		1,055,000	197,543,478	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	10,519,268		
	Legals	%	0.5%	1,753,211		
		£/unit	0	0		
	Misc.	%	0.0%	0	12,272,479	**266,638,070**

Developers Profit			
Market Housing	% Value	17.50%	**49,401,027**
Affordable Housing	% Value	17.50%	**8,561,474**
First Homes	% Value	17.50%	**3,399,893**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1,000		
No dwgs under 50	50	462	23,100
No dwgs over 50	950	138	131,100
		Total	154,200

Stamp duty calc - Residual		
Land payment		38,380,220
	Total	1,908,511

Stamp duty calc - Residual		
Land payment		11,174,683
	Total	548,234

Pre CIL s106	40,000	£/ Unit (all)	
		Total	**40,000,000**

Post CIL s106	16,463	£/ Unit (all)	16,463,345
CIL	186	£/m2	11,313,413
		Total	**27,776,759**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,483.08
CO2 Plus	%	10.00%	148.31
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,646.93
Site Costs	Base	13.00%	214.10
	BNG	0.15%	2.47
			1,863.50

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	100	150	150	150	150	150	75															
Market Housing			7,057,290	14,114,579	28,229,158	42,343,738	42,343,738	42,343,738	42,343,738	42,343,738	21,171,869	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,114,243	2,228,486	4,456,971	6,685,457	6,685,457	6,685,457	6,685,457	6,685,457	3,342,728	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			108,825	217,650	435,300	652,950	652,950	652,950	652,950	652,950	326,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			485,699	971,398	1,942,796	2,914,194	2,914,194	2,914,194	2,914,194	2,914,194	1,457,097	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,766,056**	**17,532,113**	**35,064,226**	**52,596,339**	**52,596,339**	**52,596,339**	**52,596,339**	**52,596,339**	**26,298,169**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,908,511																							
Easements etc.		0																							
Legals Acquisition		575,703																							
Planning Fee		154,200																							
Professional		15,803,478																							
Build Cost - BCIS Base			4,016,946	8,033,891	16,067,783	24,101,674	24,101,674	24,101,674	24,101,674	24,101,674	12,050,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			11,724,997	823,167	1,646,335	2,469,502	2,469,502	2,469,502	2,469,502	2,469,502	1,234,751	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			200,847	401,695	803,389	1,205,084	1,205,084	1,205,084	1,205,084	1,205,084	602,542	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			26,375	52,750	105,500	158,250	158,250	158,250	158,250	158,250	79,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	262,982	525,963	1,051,927	1,577,890	1,577,890	1,577,890	1,577,890	1,577,890	788,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	43,830	87,661	175,321	262,982	262,982	262,982	262,982	262,982	131,491	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**18,441,893**	**16,275,977**	**9,925,127**	**19,850,254**	**29,775,382**	**29,775,382**	**29,775,382**	**29,775,382**	**29,775,382**	**14,887,691**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**38,380,220**																							
	Interest		4,261,658	5,144,527	4,959,842	4,190,783	2,793,520	1,291,462	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									49,401,027
Affordable for Rent																									8,561,474
First Homes																									3,399,893
	Cash Flow	-56,822,113	-11,771,579	2,462,459	10,254,129	18,630,174	20,027,437	21,529,495	22,820,957	22,820,957	11,410,478	0	0	0	0	0	0	0	0	0	0	0	0	0	-61,362,395
	Opening Balance	0																							
	Closing Balance	-56,822,113	-68,593,691	-66,131,233	-55,877,104	-37,246,930	-17,219,492	4,310,003	27,130,960	49,951,916	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	61,362,395	0

Chelmsford Appendix
Site 29

Site 29	Strategic Green 6

INCOME	Av Size	m2		%	Number	Price	GDV	GIA
					500	£/m2	£	m2
		Gross	Net					
Market Housing		93.8	93.42	65.00%	325	4,672	141,851,264	30,482
Affordable Overall				35%	175			
Affordable Rent		71.7	70.48	24.50%	123	2,570	22,185,310	8,777
Social Rent		71.7	70.48	0.00%	0	2,336	0	0
Shared Ownership		78.0	77.50	1.75%	9	3,270	2,217,740	682
First Homes		74.3	73.50	8.75%	44	3,002	9,653,102	3,251
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		14.286	ha		35	/ha	**175,907,416**	**43,192**
SITE AREA - Gross		28.571	ha		18	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**21,764,889**	**1,523,542**	**761,771**
Existing Use Value		714,286		25,000
Uplift	0%	0		0
Plus /ha	225,000	6,428,571		225,000
Benchmark Land Value		**7,142,857**		**250,000**

	£/m2	
Additional Profit	**25,199,683**	**827**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				21,764,889	
	Stamp Duty			1,077,744		
	Easements etc.			0		
	Legals /Acquisition		1.50%	326,473	1,404,218	
Fees						
	Planning			85,200		
	Professional		8.00%	7,917,675	8,002,875	
CONSTRUCTION						
	Build Cost		1,864	80,499,903		
	s106 / CIL / IT			13,915,042		
	Contingency		5.00%	4,024,995		
	Abnormals	%	0.00%	0		
		£		531,000	98,970,939	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	5,277,222		
	Legals	%	0.5%	879,537		
		£/unit		0	0	
	Misc.	%	0.0%	0	6,156,760	**136,299,681**

Developers Profit			
Market Housing	% Value	17.50%	**24,823,971**
Affordable Housing	% Value	17.50%	**4,270,534**
First Homes	% Value	17.50%	**1,689,293**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	500		
No dwgs under 50	50	462	23,100
No dwgs over 50	450	138	62,100
		Total	85,200

Stamp duty calc - Residual		
Land payment		21,764,889
	Total	1,077,744

Stamp duty calc - Residual		
Land payment		7,142,857
	Total	346,643

Pre CIL s106	25,000	£/ Unit (all)	
		Total	**12,500,000**

Post CIL s106	16,463	£/ Unit (all)	8,231,673
CIL	186	£/m2	5,683,369
		Total	**13,915,042**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,483.28
CO2 Plus	%	10.00%	148.33
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,647.15
Site Costs	Base	13.00%	214.13
	BNG	0.15%	2.47
			1,863.75

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	100	100	100	100	25																	
Market Housing			7,092,563	14,185,126	28,370,253	28,370,253	28,370,253	28,370,253	7,092,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,109,266	2,218,531	4,437,062	4,437,062	4,437,062	4,437,062	1,109,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			110,887	221,774	443,548	443,548	443,548	443,548	110,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			482,655	965,310	1,930,620	1,930,620	1,930,620	1,930,620	482,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,795,371**	**17,590,742**	**35,181,483**	**35,181,483**	**35,181,483**	**35,181,483**	**8,795,371**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,077,744																							
Easements etc.		0																							
Legals Acquisition		326,473																							
Planning Fee		85,200																							
Professional		7,917,675																							
Build Cost - BCIS Base			4,024,995	8,049,990	16,099,981	16,099,981	16,099,981	16,099,981	4,024,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			6,094,953	823,167	1,646,335	1,646,335	1,646,335	1,646,335	411,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			201,250	402,500	804,999	804,999	804,999	804,999	201,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			26,550	53,100	106,200	106,200	106,200	106,200	26,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	263,861	527,722	1,055,444	1,055,444	1,055,444	1,055,444	263,861	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	43,977	87,954	175,907	175,907	175,907	175,907	43,977	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**9,407,093**	**10,655,585**	**9,944,433**	**19,888,866**	**19,888,866**	**19,888,866**	**19,888,866**	**4,972,217**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**21,764,889**																							
	Interest		2,337,899	2,652,757	2,278,241	1,302,163	252,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									24,823,971
Affordable for Rent																									4,270,534
First Homes																									1,689,293
	Cash Flow	-31,171,982	-4,198,113	4,993,551	13,014,376	13,990,455	15,039,739	15,292,617	3,823,154	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-30,783,798
	Opening Balance	0																							
	Closing Balance	-31,171,982	-35,370,095	-30,376,543	-17,362,167	-3,371,712	11,668,026	26,960,643	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	30,783,798	0

Chelmsford Appendix
Site 30

Site 30 — **Strategic Brown**

INCOME	Av Size	m2 Gross	m2 Net	%	Number 500	Price £/m2	GDV £	GIA m2
Market Housing		77.5	70.48	65.00%	325	5,300	121,399,035	25,196
Affordable Overall				35%	175			
Affordable Rent		63.6	57.85	24.50%	123	2,915	20,658,818	7,796
Social Rent		63.6	57.85	0.00%	0	2,650	0	0
Shared Ownership		66.5	60.44	1.75%	9	3,710	1,962,178	582
First Homes		67.0	60.93	8.75%	44	3,573	9,523,987	2,932
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	3.125 ha				160 /ha		**153,544,019**	**36,506**
SITE AREA - Gross	3.472 ha				144 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**8,479,056**	**2,713,298**	**2,441,968**
Existing Use Value		3,819,444		1,100,000
Uplift	20%	763,889		220,000
Plus /ha	0	0		0
Benchmark Land Value		**4,583,333**		**1,320,000**

	£/m2	
Additional Profit	**10,221,068**	**406**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					8,479,056	
	Stamp Duty			413,453		
	Easements etc.			0		
	Legals /Acquisition		1.50%	127,186	540,639	
Fees						
	Planning			85,200		
	Professional		8.00%	7,708,620	7,793,820	
CONSTRUCTION						
	Build Cost		2,070	75,584,303		
	s106 / CIL / IT			12,915,017		
	Contingency		5.00%	3,779,215		
	Abnormals	%	5.00%	3,779,215		
		£		300,000	96,357,751	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	4,606,321		
	Legals	%	0.5%	767,720		
		£/unit	0	0		
	Misc.	%	0.0%	0	5,374,041	**118,545,306**

Developers Profit

Market Housing	% Value	17.50%	**21,244,831**
Affordable Housing	% Value	17.50%	**3,958,674**
First Homes	% Value	17.50%	**1,666,698**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	500		
No dwgs under 50	50	462	23,100
No dwgs over 50	450	138	62,100
		Total	85,200

Stamp duty calc - Residual

Land payment		8,479,056
	Total	413,453

Stamp duty calc - Residual

Land payment		4,583,333
	Total	218,667

Pre CIL s106	25,000	£/ Unit (all)	
		Total	**12,500,000**

Post CIL s106	16,463	£/ Unit (all)	8,231,673
CIL	186	£/m2	4,683,344
		Total	**12,915,017**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	15.00%	268.31
	BNG	0.75%	13.42
			2,070.47

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				10	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	0	0	0
Market Housing					0	0	0	2,427,981	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	8,497,932	0	0	0
Affordable Rent					0	0	0	413,176	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	1,446,117	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	39,244	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	137,352	0	0	0
First Homes					0	0	0	190,480	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	666,679	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,070,880**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**10,748,081**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		413,453																							
Easements etc.		0																							
Legals Acquisition		127,186																							
Planning Fee		85,200																							
Professional		3,854,310		3,854,310																					
Build Cost - BCIS Base			0	503,895	2,267,529	4,031,163	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	5,290,901	3,527,267	1,763,634	0	0	0	0	0
s106/CIL/Tariff			4,683,344	54,878	246,950	439,023	576,217	576,217	576,217	576,217	576,217	576,217	576,217	576,217	576,217	576,217	576,217	576,217	384,145	192,072	0	0	0	0	0
Contingency			0	25,195	113,376	201,558	264,545	264,545	264,545	264,545	264,545	264,545	264,545	264,545	264,545	264,545	264,545	264,545	176,363	88,182	0	0	0	0	0
Abnormals			0	27,195	122,376	217,558	285,545	285,545	285,545	285,545	285,545	285,545	285,545	285,545	285,545	285,545	285,545	285,545	190,363	95,182	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	92,126	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	322,442	0	0	0
Legals		0	0	0	0	0	0	15,354	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	53,740	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**4,480,149**	**4,683,344**	**4,465,473**	**2,750,232**	**4,889,302**	**6,417,208**	**6,524,689**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**6,793,391**	**4,654,322**	**2,515,252**	**376,183**	**376,183**	**0**	**0**	**0**
For Residual Valuation	Land	**8,479,056**																							
	Interest		242,985	335,354	425,369	484,912	585,678	716,982	795,185	735,944	675,593	614,109	551,474	487,663	422,657	356,431	288,964	220,231	150,210	38,769	0	0	0	0	0
Developers Return																									
Market Housing																									21,244,831
Affordable for Rent																									3,958,674
First Homes																									1,666,698
	Cash Flow	-12,959,205	-4,926,329	-4,800,827	-3,175,601	-5,374,213	-7,002,887	-4,170,791	3,159,505	3,218,746	3,279,097	3,340,581	3,403,216	3,467,027	3,532,033	3,598,259	3,665,726	3,734,459	5,943,549	8,194,060	10,371,898	10,371,898	0	0	-26,870,203
	Opening Balance	0																							
	Closing Balance	-12,959,205	-17,885,534	-22,686,361	-25,861,962	-31,236,176	-38,239,063	-42,409,854	-39,250,349	-36,031,603	-32,752,505	-29,411,925	-26,008,708	-22,541,682	-19,009,648	-15,411,389	-11,745,662	-8,011,204	-2,067,654	6,126,406	16,498,305	26,870,203	26,870,203	26,870,203	0

SWF Appendix
Cover

Chelmsford City Council - SWF

16/08/2023
20:02

Large GF 300 Urban Edge

| | | |

Large GF 100 Urban Edge

2	UNITS	**100**		Aff - rented	70%	% of Aff	24.5	25		Modelling			Area ha			Characteristics			
	Affordable	35%	35	Shared Owne	5%		1.75	2		Density	35	units/ha	Total	4.082		Sub Area	SWF		
				First Homes	25%	% of Aff	8.75	9		Net:Gross	70%		Gross	4.082	ha	Green Brov	Green		
							35	36					Net	2.857	ha	Use	Agricultural		

				Market							Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	65		Rounded	m2		m2	Circulation	25		Rounded	m2	2		Rounded	m2	9		Rounded	m2
Terrace	2	73	0.0%	15%	9.75	10	730		70	0.0%	15%	3.75	4	280	20%	0.40	0	0	20%	1.80	2	140
Terrace	3	86	0.0%	10%	6.50	7	602		84	0.0%	15%	3.75	4	336	15%	0.30	0	0	15%	1.35	1	84
Terrace	4	97	0.0%		0.00	0	0		97	0.0%	5%	1.25	1	97		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	9.75	10	810		79	0.0%	15%	3.75	4	316	25%	0.50	1	79	25%	2.25	2	158
Semi	3	98	0.0%	20%	13.00	13	1,274		93	0.0%	15%	3.75	4	372	10%	0.20	0	0	10%	0.90	1	93
Semi	4	106	0.0%	10%	6.50	7	742		106	0.0%	5%	1.25	1	106	10%	0.20	0	0	10%	0.90	1	106
Det	3	120	0.0%		0.00	0	0		102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	6.50	7	910		115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	6.50	7	980		119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	6.50	4	176		39	10.0%	30%	7.50	7	300	20%	0.40	0	0	20%	1.80	2	86
Flat to5	2	65	10.0%		0.00	0	0		61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0		74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0		39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0		61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0		74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**65.00**	65	**6,224**				**100%**	**25.00**	25	**1,807**	**100%**	**2.00**	1	**79**	**100%**	**9.00**	9	**667**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	1,150	1,612,300
Terrace	3			1,402	1,402	1,022	1,432,844
Terrace	4			1,402	1,402	97	135,994
Semi	2			1,434	1,434	1,363	1,954,542
Semi	3			1,434	1,434	1,739	2,493,726
Semi	4			1,434	1,434	954	1,368,036
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	910	1,498,770
Det	5			1,647	1,647	980	1,614,060
Flat to5	1			1,612	1,612	562	906,105
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						8,777	13,016,377
							1,483 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	16	0	0
Terrace	3	12	0	0
Terrace	4	1	0	0
Semi	2	17	0	0
Semi	3	18	0	0
Semi	4	9	0	0
Det	3	0	0	0
Det	4	7	0	0
Det	5	7	0	0
Flat to5	1	13	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.830
Gross - Net	1.224
Shortfall / Surplus	0.394

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		65	6,224	95.75	6,208	95.51
Aff - rented		25	1,807	72.29	1,780	71.20
Shared Ownership		1	79	79.00	79	79.00
First Homes		9	667	74.09	659	73.22
		100	**8,777**		**8,726**	

Medium GF - 40 urban edge

| | | |

Medium GF - 20 urban edge

4	UNITS	**20**	Aff - rented	70%	% of Aff	4.9	5	Modelling			Area ha			Characteristics					
	Affordable	35%	7 Shared Owne	5%		0.35	0	Density	30	units/ha	Total	0.833		Sub Area	SWF				
			First Homes	25%	% of Aff	1.75	2	Net:Gross	80%		Gross	0.833	ha	Green Brov	Green				
						7	7				Net	0.667	ha	Use	Agricultural				

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	13		Rounded	m2	m2	Circulation	5		Rounded	m2	0		Rounded	m2	2		Rounded	m2
Terrace	2	73	0.0%	15%	1.95	2	146	70	0.0%	15%	0.75	1	70	20%	0.00	0	0	20%	0.40	0	0
Terrace	3	86	0.0%	10%	1.30	1	86	84	0.0%	15%	0.75	1	84	15%	0.00	0	0	15%	0.30	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	0.25	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	1.95	2	162	79	0.0%	15%	0.75	1	79	25%	0.00	0	0	25%	0.50	2	158
Semi	3	98	0.0%	20%	2.60	3	294	93	0.0%	15%	0.75	0	0	10%	0.00	0	0	10%	0.20	0	0
Semi	4	106	0.0%	10%	1.30	2	212	106	0.0%	5%	0.25	0	0	10%	0.00	0	0	10%	0.20	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	1.30	1	130	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	1.30	1	140	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	1.30	1	44	39	10.0%	30%	1.50	2	86	20%	0.00	0	0	20%	0.40	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**13.00**	13	**1,214**			**100%**	**5.00**	5	**319**	**100%**	**0.00**	0	**0**	**100%**	**2.00**	2	**158**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	216	302,832
Terrace	3			1,402	1,402	170	238,340
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	399	572,166
Semi	3			1,434	1,434	294	421,596
Semi	4			1,434	1,434	212	304,008
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	130	214,110
Det	5			1,647	1,647	140	230,580
Flat to5	1			1,612	1,612	130	209,238
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						1,691	2,492,870
							1,474 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	3	0	0
Terrace	3	2	0	0
Terrace	4	0	0	0
Semi	2	5	0	0
Semi	3	3	0	0
Semi	4	2	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	1	0	0
Flat to5	1	3	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.166
Gross - Net	0.167
Shortfall / Surplus	0.001

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	13	1,214	93.38	1,210	93.08
Aff - rented	5	319	63.76	311	62.20
Shared Ownership	0	0	79.00	0	79.00
First Homes	2	158	79.00	158	79.00
	20	**1,691**		**1,679**	

Medium GF - 12 urban edge

5	UNITS	**12**		Aff - rented	70%	% of Aff	2.94	3	Modelling			Area ha			Characteristics			
	Affordable	35%	4.2	Shared Owne	5%		0.21	0	Density	30	units/ha	Total	0.500		Sub Area	SWF		
				First Homes	25%	% of Aff	1.05	1	Net:Gross	80%		Gross	0.500	ha	Green Brov	Green		
							4.2	4				Net	0.400	ha	Use	Agricultural		

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	7.8		Rounded	m2	m2	Circulation	3		Rounded	m2	0		Rounded	m2	1		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%	15%	0.45	1	70	20%	0.00	0	0	20%	0.20	1	70
Terrace	3	86	0.0%		0.00	0	0	84	0.0%	15%	0.45	1	84	15%	0.00	0	0	15%	0.15	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	0.15	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%	15%	0.45	0	0	25%	0.00	0	0	25%	0.25	0	0
Semi	3	98	0.0%	60%	4.68	4	392	93	0.0%	15%	0.45	0	0	10%	0.00	0	0	10%	0.10	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%	5%	0.15	0	0	10%	0.00	0	0	10%	0.10	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	20%	1.56	2	260	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	20%	1.56	2	280	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	30%	0.90	1	43	20%	0.00	0	0	20%	0.20	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**7.80**	8	**932**			**100%**	**3.00**	3	**197**	**100%**	**0.00**	0	**0**	**100%**	**1.00**	1	**70**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	140	196,280
Terrace	3			1,402	1,402	84	117,768
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	392	562,128
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	260	428,220
Det	5			1,647	1,647	280	461,160
Flat to5	1			1,612	1,612	43	69,155
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						1,199	1,834,711
							1,530 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	2	0	0
Terrace	3	1	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	4	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	2	0	0
Det	5	2	0	0
Flat to5	1	1	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.100
Gross - Net	0.100
Shortfall / Surplus	0.000

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	8	932	116.50	932	116.50
Aff - rented	3	197	65.63	193	64.33
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
	12	**1,199**		**1,195**	

Brownfield - 125 Urban Area

6	UNITS	125		Aff - rented	70%	% of Aff	30.625	31		Modelling			Area ha			Characteristics			
	Affordable	35%	43.75	Shared Owne	5%		2.19	2		Density	65	units/ha	Total	2.747		Sub Area	SWF		
				First Homes	25%	% of Aff	10.9375	11		Net:Gross	70%		Gross	2.747	ha	Green Brov	Brown		
							43.75	44					Net	1.923	ha	Use	PDL		

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	81.25		Rounded	m2	m2	Circulation	31		Rounded	m2	2		Rounded	m2	11		Rounded	m2
Terrace	2	73	0.0%	25%	20.31	20	1,460	70	0.0%	15%	4.65	5	350	40%	0.80	1	70	40%	4.40	4	280
Terrace	3	86	0.0%	25%	20.31	20	1,720	84	0.0%	10%	3.10	3	252	25%	0.50	1	84	25%	2.75	3	252
Terrace	4	97	0.0%	10%	8.13	8	776	97	0.0%	10%	3.10	3	291	10%	0.20	0	0	10%	1.10	1	97
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%	15%	12.19	13	1,274	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%	10%	8.13	8	848	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	4.06	4	176	39	10.0%	30%	9.30	9	386	10%	0.20	0	0	10%	1.10	1	43
Flat to5	2	65	10.0%	10%	8.13	8	572	61	10.0%	20%	6.20	6	403	10%	0.20	0	0	10%	1.10	1	67
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	15%	4.65	5	407	5%	0.10	0	0	5%	0.55	1	81
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**81.25**	**81**	**6,826**			**100%**	**31.00**	**31**	**2,089**	**100%**	**2.00**	**2**	**154**	**100%**	**11.00**	**11**	**820**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	2,160	3,028,320
Terrace	3			1,402	1,402	2,308	3,235,816
Terrace	4			1,402	1,402	1,164	1,631,928
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	1,274	1,826,916
Semi	4			1,434	1,434	848	1,216,032
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	605	975,260
Flat to5	2			1,612	1,612	1,042	1,679,220
Flat to5	3			1,612	1,612	488	787,301
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						9,889	14,380,793
							1,454 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	30	0	0
Terrace	3	27	0	0
Terrace	4	12	0	0
Semi	2	0	0	0
Semi	3	13	0	0
Semi	4	8	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	14	0	0
Flat to5	2	15	0	0
Flat to5	3	6	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	1.038
Gross - Net	0.824
Shortfall / Surplus	-0.213

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	81	6,826	84.27	6,758	83.43
Aff - rented	31	2,089	67.38	1,980	63.87
Shared Ownership	2	154	77.00	154	77.00
First Homes	11	820	74.58	803	73.00
	125	**9,889**		**9,695**	

Brownfield - 50 Urban Area

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Brownfield - 25 Urban Area

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Brownfield - 12 Urban Area

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UNITS	**250**		Aff - rented	70%	% of Aff	61.25	61
Affordable	35%	87.5	Shared Owne	5%		4.38	4
			First Homes	25%	% of Aff	21.875	22
						87.5	87

				Market						**Affordable for Rent**				**Shared Ownership**				**First Homes**			
	Beds	m2	Circulation	162.5		Rounded	m2	m2	Circulation	61		Rounded	m2	4		Rounded	m2	22		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%	5%	8.13	8	368	39	15.0%	35%	21.35	21	942	20%	0.80	1	45	20%	4.40	4	179
Flat 6+	2	65	15.0%	50%	81.25	82	6,130	61	15.0%	30%	18.30	19	1,333	45%	1.80	2	140	45%	9.90	10	702
Flat 6+	3	80	15.0%	45%	73.13	73	6,716	74	15.0%	35%	21.35	21	1,787	35%	1.40	1	85	35%	7.70	8	681
				100%	**162.50**	163	**13,214**			**100%**	**61.00**	61	**4,062**	**100%**	**4.00**	4	**270**	**100%**	**22.00**	22	**1,562**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	1,534	2,923,995
Flat 6+	2			1,906	1,906	8,304	15,827,710
Flat 6+	3			1,906	1,906	9,269	17,666,714
						19,107	36,418,419
							1,906 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	34	0	0
Flat 6+	2	113	0	0
Flat 6+	3	103	0	0
			Residents	**0**

Modelling

Density	160	units/ha
Net:Gross	80%	

Area ha

Total	1.953	
Gross	1.953	ha
Net	1.563	ha

Characteristics

Sub Area	SWF
Green Brov	Brown
Use	PDL

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	2.075
Gross - Net	0.391
Shortfall / Surplus	-1.684

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	163	13,214	81.06	11,490	70.49
Aff - rented	61	4,062	66.59	3,532	57.90
Shared Ownership	4	270	67.56	235	58.75
First Homes	22	1,562	70.99	1,358	61.73
	250	**19,107**		**16,615**	

Flatted BF 155

12

UNITS	**155**		Aff - rented	70%	% of Aff	37.975	38
Affordable	35%	54.25	Shared Owne	5%		2.71	3
			First Homes	25%	% of Aff	13.5625	14
						54.25	55

Modelling			Area ha			Characteristics	
Density	100	units/ha	Total	1.938		Sub Area	SWF
Net:Gross	80%		Gross	1.938	ha	Green Brov	Brown
			Net	1.550	ha	Use	PDL

				Market					Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	100.75		Rounded	m2	m2	Circulation	38		Rounded	m2	3		Rounded	m2	14		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	5.04	5	220	39	10.0%	35%	13.30	13	558	20%	0.60	1	43	20%	2.80	3	129
Flat to5	2	65	10.0%	50%	50.38	50	3,575	61	10.0%	30%	11.40	12	805	45%	1.35	1	67	45%	6.30	6	403
Flat to5	3	80	10.0%	45%	45.34	45	3,960	74	10.0%	35%	13.30	13	1,058	35%	1.05	1	81	35%	4.90	5	407
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**100.75**	**100**	**7,755**			**100%**	**38.00**	**38**	**2,421**	**100%**	**3.00**	**3**	**191**	**100%**	**14.00**	**14**	**938**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	949	1,530,272
Flat to5	2			1,612	1,612	4,850	7,818,039
Flat to5	3			1,612	1,612	5,507	8,876,639
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						11,306	18,224,950
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	22	0	0
Flat to5	2	69	0	0
Flat to5	3	64	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	1.287
Gross - Net	0.388
Shortfall / Surplus	-0.899

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	100	7,755	77.55	7,050	70.50
Aff - rented	38	2,421	63.71	2,201	57.92
Shared Ownership	3	191	63.80	174	58.00
First Homes	14	938	67.02	853	60.93
	155	**11,306**		**10,278**	

Flatted BF 155 HD

13

UNITS	**155**	Aff - rented	70%	% of Aff	37.975	38
Affordable	35%	Shared Owne	5%		2.71	3
		First Homes	25%	% of Aff	13.5625	14
					54.25	55

Modelling			Area ha			Characteristics	
Density	160	units/ha	Total	1.211		Sub Area	SWF
Net:Gross	80%		Gross	1.211	ha	Green Brov	Brown
			Net	0.969	ha	Use	PDL

	Beds	m2	Circulation	Market 100.75		Rounded	m2	m2	Circulation	Affordable for Rent 38		Rounded	m2	Shared Ownership 3		Rounded	m2	First Homes 14		Rounded	m2
Terrace	2	73			0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86			0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97			0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81			0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98			0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106			0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120			0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130			0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140			0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40			0.00	0	0	39	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%	5%	5.04	5	230	39	15.0%	35%	13.30	13	583	20%	0.60	1	45	20%	2.80	3	135
Flat 6+	2	65	15.0%	50%	50.38	50	3,738	61	15.0%	30%	11.40	12	842	45%	1.35	1	70	45%	6.30	6	421
Flat 6+	3	80	15.0%	45%	45.34	45	4,140	74	15.0%	35%	13.30	13	1,106	35%	1.05	1	85	35%	4.90	5	426
				100%	**100.75**	**100**	**8,108**			**100%**	**38.00**	**38**	**2,531**	**100%**	**3.00**	**3**	**200**	**100%**	**14.00**	**14**	**981**

	Beds		BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	992	1,891,610
Flat 6+	2			1,906	1,906	5,070	9,664,087
Flat 6+	3			1,906	1,906	5,757	10,972,651
						11,820	22,528,348
							1,906 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	22	0	0
Flat 6+	2	69	0	0
Flat 6+	3	64	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0043	**ha**

Open Space Required	0.667
Gross - Net	0.242
Shortfall / Surplus	-0.424

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		100	8,108	81.08	7,050	70.50
Aff - rented		38	2,531	66.61	2,201	57.92
Shared Ownership		3	200	66.70	174	58.00
First Homes		14	981	70.07	853	60.93
		155	**11,820**		**10,278**	

Flats BF 75

14

UNITS	**75**		Aff - rented	70%	% of Aff	18.375	18
Affordable	35%	26.25	Shared Owne	5%		1.31	1
			First Homes	25%	% of Aff	6.5625	7
						26.25	26

Modelling			Area ha			Characteristics	
Density	85	units/ha	Total	1.103		Sub Area	SWF
Net:Gross	80%		Gross	1.103	ha	Green Brov	Brown
			Net	0.882	ha	Use	PDL

				Market					Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	48.75		Rounded	m2	m2	Circulation	18		Rounded	m2	1		Rounded	m2	7		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	2.44	2	88	39	10.0%	35%	6.30	6	257	20%	0.20	0	0	20%	1.40	1	43
Flat to5	2	65	10.0%	50%	24.38	25	1,788	61	10.0%	30%	5.40	6	403	45%	0.45	1	67	45%	3.15	4	268
Flat to5	3	80	10.0%	45%	21.94	22	1,936	74	10.0%	35%	6.30	6	488	35%	0.35	0	0	35%	2.45	2	163
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**48.75**	49	**3,812**			**100%**	**18.00**	18	**1,148**	**100%**	**1.00**	1	**67**	**100%**	**7.00**	7	**474**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	388	625,940
Flat to5	2			1,612	1,612	2,526	4,071,267
Flat to5	3			1,612	1,612	2,587	4,170,566
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						5,501	8,867,773
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	9	0	0
Flat to5	2	36	0	0
Flat to5	3	30	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.623
Gross - Net	0.221
Shortfall / Surplus	-0.402

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	49	3,812	77.79	3,465	70.71
Aff - rented	18	1,148	63.80	1,044	58.00
Shared Ownership	1	67	67.10	61	61.00
First Homes	7	474	67.73	431	61.57
	75	**5,501**		**5,001**	

Flats BF 35

15

UNITS	**35**	Aff - rented	70%	% of Aff	8.575 → 9
Affordable	35%	12.25 Shared Owne	5%		0.61 → 1
		First Homes	25%	% of Aff	3.0625 → 3
					12.25 → 13

Modelling			
Density	80	units/ha	
Net:Gross	100%		

Area ha		
Total	0.438	
Gross	0.438	ha
Net	0.438	ha

Characteristics	
Sub Area	SWF
Green Brov	Brown
Use	PDL

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	22.75		Rounded	m2	m2	Circulation	9		Rounded	m2	1		Rounded	m2	3		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	1.14	1	44	39	10.0%	35%	3.15	3	129	20%	0.20	0	0	20%	0.60	1	43
Flat to5	2	65	10.0%	50%	11.38	11	787	61	10.0%	30%	2.70	3	201	45%	0.45	1	67	45%	1.35	1	67
Flat to5	3	80	10.0%	45%	10.24	10	880	74	10.0%	35%	3.15	3	244	35%	0.35	0	0	35%	1.05	1	81
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**22.75**	**22**	**1,711**			**100%**	**9.00**	**9**	**574**	**100%**	**1.00**	**1**	**67**	**100%**	**3.00**	**3**	**191**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	216	347,547
Flat to5	2			1,612	1,612	1,122	1,808,664
Flat to5	3			1,612	1,612	1,206	1,943,427
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						2,543	4,099,638
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	5	0	0
Flat to5	2	16	0	0
Flat to5	3	14	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.291
Gross - Net	0.000
Shortfall / Surplus	-0.291

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	22	1,711	77.75	1,555	70.68
Aff - rented	9	574	63.80	522	58.00
Shared Ownership	1	67	67.10	61	61.00
First Homes	3	191	63.80	174	58.00
	35	**2,543**		**2,312**	

Flats 12

16

| | | |

Small GF -9

17

| | | |

Small GF - 4

18

| | | |

Green Plot

19

UNITS	1	Aff - rented	70%	% of Aff	0
Affordable	0%	0 Shared Owne	5%		0.00
		First Homes	25%	% of Aff	0
					0

Rounded
0
0
0
0

Modelling			Area ha			Characteristics	
Density	30	units/ha	Total	0.033		Sub Area	SWF
Net:Gross	100%		Gross	0.033	ha	Green Brov	Green
			Net	0.033	ha	Use	Paddock

	Beds	m2	Circulation	Market				m2	Circulation	Affordable for Rent				Shared Ownership				First Homes			
				1		Rounded	m2			0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	100%	1.00	1	140	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	50%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	30%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**1.00**	1	**140**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	0	0
Det	5			1,647	1,647	140	230,580
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						140	230,580
							1,647 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	1	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.002
Gross - Net	0.000
Shortfall / Surplus	-0.002

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	1	140	140.00	140	140.00
Aff - rented	0	0	140.00	0	140.00
Shared Ownership	0	0	140.00	0	140.00
First Homes	0	0	140.00	0	140.00
	1	**140**		**140**	

Small Brown - 9

20

| | | |

Small Brown - 6

21

| | | |

Brown Plot

22

UNITS	1	Aff - rented	70%	% of Aff	0
Affordable	0%	0 Shared Owne	5%		0.00
		First Homes	25%	% of Aff	0
					0

	Rounded
0	0
0	0
0	0
0	0

Modelling		Area ha	
Density	30 units/ha	Total	0.033
Net:Gross	100%	Gross	0.033 ha
		Net	0.033 ha

Characteristics	
Sub Area	SWF
Green Brov	Brown
Use	PDL

	Beds	m2	Circulation	Market 1		Rounded	m2	m2	Circulation	Affordable for Rent 0		Rounded	m2	Shared Ownership 0		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	70	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	84	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	79	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	98	0.0%		0.00	0	0	93	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	100%	1.00	1	130	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%	50%	0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%	30%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%	20%	0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**1.00**	1	**130**			**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**	**100%**	**0.00**	0	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Terrace	4			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	130	214,110
Det	5			1,647	1,647	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						130	214,110
							1,647 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0024	**ha**

Open Space Required	0.002
Gross - Net	0.000
Shortfall / Surplus	-0.002

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	1	130	130.00	130	130.00
Aff - rented	0	0	130.00	0	130.00
Shared Ownership	0	0	130.00	0	130.00
First Homes	0	0	130.00	0	130.00
	1	**130**		**130**	

Strategic Green 5

28

UNITS	**800**	Aff - rented	70%	% of Aff	280
Affordable	35%	Shared Owne	5%		
		First Homes	25%	% of Aff	

	Rounded
196	196
14.00	14
70	70
280	280

Modelling			
Density	35	units/ha	
Net:Gross	58%		

Area ha		
Total	39.409	
Gross	39.409	ha
Net	22.857	ha

Characteristics	
Sub Area	SW Ferrers
Green Brov	Green
Use	Agricultural

				Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	520		Rounded	m2	m2	Circulation	196		Rounded	m2	14		Rounded	m2	70		Rounded	m2
Terrace	2	73	0.0%	15%	78.00	78	5,694	70	0.0%	15%	29.40	30	2,100	20%	2.80	3	210	20%	14.00	14	980
Terrace	3	86	0.0%	10%	52.00	52	4,472	84	0.0%	15%	29.40	29	2,436	15%	2.10	2	168	15%	10.50	11	924
Terrace	4	97	0.0%		0.00	0	0	97	0.0%	5%	9.80	10	970		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	78.00	78	6,318	79	0.0%	15%	29.40	29	2,291	25%	3.50	4	316	25%	17.50	18	1,422
Semi	3	98	0.0%	20%	104.00	104	10,192	93	0.0%	15%	29.40	29	2,697	10%	1.40	1	93	10%	7.00	7	651
Semi	4	106	0.0%	10%	52.00	52	5,512	106	0.0%	5%	9.80	10	1,060	10%	1.40	1	106	10%	7.00	7	742
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%	10%	52.00	52	6,760	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%	10%	52.00	52	7,280	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	10%	52.00	52	2,288	39	10.0%	30%	58.80	59	2,531	20%	2.80	3	129	20%	14.00	13	558
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**520.00**	520	**48,516**			**100%**	**196.00**	196	**14,085**	**100%**	**14.00**	14	**1,022**	**100%**	**70.00**	70	**5,277**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	8,984	12,595,568
Terrace	3			1,402	1,402	8,000	11,216,000
Terrace	4			1,402	1,402	970	1,359,940
Semi	2			1,434	1,434	10,347	14,837,598
Semi	3			1,434	1,434	13,633	19,549,722
Semi	4			1,434	1,434	7,420	10,640,280
Det	3			1,647	1,647	0	0
Det	4			1,647	1,647	6,760	11,133,720
Det	5			1,647	1,647	7,280	11,990,160
Flat to5	1			1,612	1,612	5,506	8,874,866
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
Flat 6+	1			1,906	1,906	0	0
Flat 6+	2			1,906	1,906	0	0
Flat 6+	3			1,906	1,906	0	0
						68,900	102,197,854
							1,483 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	125	0	0
Terrace	3	94	0	0
Terrace	4	10	0	0
Semi	2	129	0	0
Semi	3	141	0	0
Semi	4	70	0	0
Det	3	0	0	0
Det	4	52	0	0
Det	5	52	0	0
Flat to5	1	127	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	6.640
Gross - Net	16.552
Shortfall / Surplus	9.912

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	520	48,516	93.30	48,308	92.90
Aff - rented	196	14,085	71.86	13,855	70.69
Shared Ownership	14	1,022	72.98	1,010	72.14
First Homes	70	5,277	75.38	5,226	74.66
	800	**68,900**		**68,399**	

FOR APPRAISALS

SITE			Site 1 Large GF 300 Urban Edge	Site 2 Large GF 100 Urban Edge	Site 3 Medium GF - 40 urban edge	Site 4 Medium GF - 20 urban edge	Site 5 Medium GF - 12 urban edge	Site 6 Brownfield - 125 Urban Area	Site 7 Brownfield - 50 Urban Area	Site 8 Brownfield - 25 Urban Area	Site 9 Brownfield - 12 Urban Area	Site 10 Flatted BF 250	Site 11 Flatted BF 250 HD	Site 12 Flatted BF 155	Site 13 Flatted BF 155 HD	Site 14 Flats BF 75	Site 15 Flats BF 35	Site 16 Flats 12	Site 17 Small GF -9	Site 18 Small GF - 4	Site 19 Green Plot	Site 20 Small Brown - 9	Site 21 Small Brown - 6	Site 22 Brown Plot	Site 28 Strategic Green 5
	Sub Area		SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SW Ferrers
	Green Brown Use		Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Green Paddock	Green Paddock	Green Paddock	Brown PDL	Brown PDL	Brown PDL	Green Agricultural
AREA																									
	Total	ha	12.245	4.082	1.429	0.833	0.500	2.747	0.962	0.592	0.185	4.464	1.953	1.938	1.211	1.103	0.438	0.160	0.300	0.133	0.033	0.222	0.167	0.033	39.409
	Gross	ha	12.245	4.082	1.429	0.833	0.500	2.747	0.962	0.481	0.185	4.464	1.953	1.938	1.211	1.103	0.438	0.160	0.300	0.133	0.033	0.200	0.167	0.033	39.409
	Net	ha	8.571	2.857	1.143	0.667	0.400	1.923	0.769	0.385	0.185	3.125	1.563	1.550	0.969	0.882	0.438	0.160	0.300	0.133	0.033	0.200	0.133	0.033	22.857
UNITS																									
	Units		300	100	40	20	12	125	50	25	12	250	250	155	155	75	35	12	9	4	1	9	6	1	800
UNIT SIZE																									
	Market Housing	m2	93.95	95.75	97.54	93.38	116.50	84.27	84.23	83.82	95.75	77.54	81.06	77.55	81.08	77.79	77.75	79.75	109.78	116.50	140.00	83.56	81.67	130.00	93.30
	Aff to rent	m2	72.19	72.29	69.17	63.76	65.63	67.38	65.80	67.32	50.97	63.69	66.59	63.71	66.61	63.80	63.80	67.10	109.78	116.50	140.00	83.56	81.67	130.00	71.86
	Shared Ownership	m2	80.98	79.00	79.00	79.00	70.00	77.00	70.00	77.00	70.00	64.63	67.56	63.80	66.70	67.10	67.10	67.10	109.78	116.50	140.00	83.56	81.67	130.00	72.98
	First Homes	m2	76.17	74.09	77.67	79.00	70.00	74.58	73.50	77.00	70.00	67.90	70.99	67.02	70.07	67.73	63.80	67.10	109.78	116.50	140.00	83.56	81.67	130.00	75.38
BASE CONSTRUCTION																									
	BCIS	£/m2	1,484	1,483	1,481	1,474	1,530	1,454	1,451	1,445	1,459	1,612	1,906	1,612	1,906	1,612	1,612	1,612	1,520	1,557	1,647	1,451	1,402	1,647	1,483
	Site Costs	%	15%	15%	15%	15%	10%	15%	15%	15%	15%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	13%
	Abnormals	%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	0.0%
		£	320,000	109,000	45,000	19,000	21,200	75,000	30,000	15,000	7,200	150,000	150,000	93,000	93,000	45,000	21,000	7,200	15,900	9,400	4,100	5,400	3,600	4,100	844,000
	Contingency	%	2.5%	2.5%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%
	Small Sites	%																							
FEES																									
	Professional		8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
	Planning <50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	Planning >50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
SALES																									
	Agents	%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
		£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Misc.	%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACQUISITION																									
	Agents	%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
DEVELOPER'S RETURN																									
	Market Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	Affordable Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	First Homes	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
FINANCE																									
	Fees	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest		7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
	Legal and Valuation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LAND																									
	EUV		25,000	25,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	25,000
	Premium	% EUV	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	0%	0%	0%	20%	20%	20%	0%
	Premium	£/ha	500,000	500,000	500,000	500,000	500,000	0	0	0	0	0	0	0	0	0	0	0	500,000	500,000	500,000	0	0	0	225,000
	Easements etc	£																							
VALUES																									
	Market Housing	£/m2	4,300	4,300	4,300	4,300	4,300	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	5,000	5,000	5,000	4,500	4,500	4,500	4,300
	Aff Rent	£/m2	2,365	2,365	2,365	2,365	2,365	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,750	2,750	2,750	2,475	2,475	2,475	2,365
	Social Rent	£/m2	2,150	2,150	2,150	2,150	2,150	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,500	2,500	2,500	2,250	2,250	2,250	2,150
	Shared Ownership	£/m2	3,010	3,010	3,010	3,010	3,010	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,500	3,500	3,500	3,150	3,150	3,150	3,010
	First Homes	£/m2	2,853	2,855	2,998	3,010	3,010	3,026	3,100	3,055	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	0	0	0	0	0	0	2,871
GRANT																									
	Intermediate to Buy	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Affordable Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Social Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLICY REQUIREMENTS																									
	Biodiversity NG	%	0.15%	0.15%	0.15%	0.15%	0.15%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.15%	0.15%	0.15%	0.75%	0.75%	0.75%	0.15%
		£/ha		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CO2 Plus	%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Acc & Adpt	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46	15.46
	Water	£/m2	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
	Over Extra 1	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Over Extra 2	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	£/m2	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45
	Pre CIL s106	£/unit	16,463	16,800	17,232	16,511	17,472	13,826	13,917	14,063	2,000	8,374	8,374	8,332	8,332	8,488	8,326	2,000	2,000	2,000	2,000	2,000	2,000	2,000	25,000
	Post CIL s106	£/unit	16,463	16,800	17,232	16,511	17,472	13,826	13,917	14,063	2,000	8,374	8,374	8,332	8,332	8,488	8,326	2,000	2,000	2,000	2,000	2,000	2,000	2,000	25,000
	Inf Tariff	% GDV		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Affordable Housing																									
	Overall		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
	Aff Rent	70.0%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership	5.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
	First Homes	25%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 28
			Large GF 300 Urban Edge	Large GF 100 Urban Edge	Medium GF - 40 urban edge	Medium GF - 20 urban edge	Medium GF - 12 urban edge	Brownfield - 125 Urban Area	Brownfield - 50 Urban Area	Brownfield - 25 Urban Area	Brownfield - 12 Urban Area	Flatted BF 250	Flatted BF 250 HD	Flatted BF 155	Flatted BF 155 HD	Flats BF 75	Flats BF 35	Flats 12	Small GF -9	Small GF - 4	Green Plot	Small Brown - 9	Small Brown - 6	Brown Plot	Strategic Green 5
			SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SWF	SW Ferrers
	Green/brown field		Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green	Brown	Brown	Brown	Green
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Paddock	Paddock	Paddock	PDL	PDL	PDL	Agricultural
Site Area	Gross	ha	12.245	4.082	1.429	0.833	0.500	2.747	0.962	0.481	0.185	4.464	1.953	1.938	1.211	1.103	0.438	0.160	0.300	0.133	0.033	0.200	0.167	0.033	39.409
	Net	ha	8.571	2.857	1.143	0.667	0.400	1.923	0.769	0.385	0.185	3.125	1.563	1.550	0.969	0.882	0.438	0.160	0.300	0.133	0.033	0.200	0.133	0.033	22.857
Units			300	100	40	20	12	125	50	25	12	250	250	155	155	75	35	12	9	4	1	9	6	1	800
Mix	Market Housing		65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%
	Affordable Overall		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
	Affordable Rent		24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership		1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
	First Homes		8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%
Existing Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	25,000
		£ site	306,122	102,041	35,714	20,833	12,500	3,021,978	1,057,692	651,327	203,077	4,910,714	2,148,438	2,131,250	1,332,031	1,213,235	481,250	176,000	7,500	3,333	833	243,760	183,333	36,667	985,222
Uplift		£/ha	500,000	500,000	500,000	500,000	500,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	500,000	500,000	500,000	220,000	220,000	220,000	225,000
		£ site	6,122,449	2,040,816	714,286	416,667	250,000	604,396	211,538	130,265	40,615	982,143	429,688	426,250	266,406	242,647	96,250	35,200	150,000	66,667	16,667	48,752	36,667	7,333	8,866,995
Benchmark Land Value		£/ha	525,000	525,000	525,000	525,000	525,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	525,000	525,000	525,000	1,320,000	1,320,000	1,320,000	250,000
		£ site	6,428,571	2,142,857	750,000	437,500	262,500	3,626,374	1,269,231	781,592	243,692	5,892,857	2,578,125	2,557,500	1,598,438	1,455,882	577,500	211,200	157,500	70,000	17,500	292,512	220,000	44,000	9,852,217
Residual	Gross	£/ha	740,416	622,189	781,026	664,599	973,690	870,489	1,079,309	884,547	1,877,533	-251,575	-5,334,628	-392,780	-5,475,688	-375,386	-422,631	-437,704	1,540,747	1,527,554	1,453,336	196,313	502,037	-419,845	548,940
	Net	£/ha	1,057,737	888,841	976,282	830,749	1,217,112	1,243,556	1,349,137	1,361,760	1,877,533	-359,392	-6,668,285	-490,975	-6,844,610	-469,232	-422,631	-437,704	1,540,747	1,527,554	1,453,336	217,514	627,546	-419,845	946,449
		£ site	9,066,321	2,539,547	1,115,751	553,833	486,845	2,391,454	1,037,797	523,754	346,621	-1,123,101	-10,419,195	-761,011	-6,630,716	-414,028	-184,901	-70,033	462,224	203,674	48,445	43,503	83,673	-13,995	21,633,113

SWF Appendix
Site 1

Site 1	Large GF 300 Urban Edge

INCOME	Av Size	m2 Gross	Net	%	Number 300	Price £/m2	GDV £	GIA m2
Market Housing		93.9	93.58	65.00%	195	4,300	78,466,400	18,320
Affordable Overall				35%	105			
Affordable Rent		72.2	71.03	24.50%	74	2,365	12,346,451	5,306
Social Rent		72.2	71.03	0.00%	0	2,150	0	0
Shared Ownership		81.0	80.20	1.75%	5	3,010	1,267,361	425
First Homes		76.2	75.42	8.75%	26	2,853	5,648,071	2,000
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		8.571 ha		35	/ha		**97,728,282**	**26,050**
SITE AREA - Gross		12.245 ha		25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**9,066,321**	**1,057,737**	**740,416**
Existing Use Value		306,122		25,000
Uplift	0%	0		0
Plus /ha	500,000	6,122,449		500,000
Benchmark Land Value		**6,428,571**		**525,000**
		£/m2		
Additional Profit		**13,373,211**		**730**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -7,072,292

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				9,066,321	
	Stamp Duty			442,816		
	Easements etc.			0		
	Legals /Acquisition		1.50%	135,995	578,811	
Fees						
	Planning			57,600		
	Professional		8.00%	4,746,559	4,804,159	
CONSTRUCTION						
	Build Cost		1,897	49,421,678		
	s106 / CIL / IT			8,354,768		
	Contingency		2.50%	1,235,542		
	Abnormals	%	0.00%	0		
		£		320,000	59,331,988	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	2,931,848		
	Legals	%	0.5%	488,641		
		£/unit	0	300		
	Misc.	%	0.0%	0	3,420,790	**77,202,068**

Developers Profit			
Market Housing	% Value	17.50%	**13,731,620**
Affordable Housing	% Value	17.50%	**2,382,417**
First Homes	% Value	17.50%	**988,412**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		
No dwgs under 50	50	462	23,100
No dwgs over 50	250	138	34,500
		Total	57,600

Stamp duty calc - Residual		
Land payment		9,066,321
	Total	442,816

Stamp duty calc - Residual		
Land payment		6,428,571
	Total	310,929

Pre CIL s106	16,463	£/ Unit (all)	
		Total	**4,939,004**

Post CIL s106	16,463	£/ Unit (all)	4,939,004
CIL	186	£/m2	3,415,764
		Total	**8,354,768**

Inf Tariff	% GDV	
	0.00%	**0**

spell

Build Cost			/m2
			1,483.65
CO2 Plus	%	10.00%	148.36
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,647.55
Site Costs	Base	15.00%	247.13
	BNG	0.15%	2.47
			1,897.16

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		25	50	50	50	50	50	25																	
Market Housing			6,538,867	13,077,733	13,077,733	13,077,733	13,077,733	13,077,733	6,538,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			1,028,871	2,057,742	2,057,742	2,057,742	2,057,742	2,057,742	1,028,871	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			105,613	211,227	211,227	211,227	211,227	211,227	105,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			470,673	941,345	941,345	941,345	941,345	941,345	470,673	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**8,144,024**	**16,288,047**	**16,288,047**	**16,288,047**	**16,288,047**	**16,288,047**	**8,144,024**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		442,816																							
Easements etc.		0																							
Legals Acquisition		135,995																							
Planning Fee		57,600																							
Professional		4,746,559																							
Build Cost - BCIS Base			4,118,473	8,236,946	8,236,946	8,236,946	8,236,946	8,236,946	4,118,473	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			3,827,348	823,167	823,167	823,167	823,167	823,167	411,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			102,962	205,924	205,924	205,924	205,924	205,924	102,962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			26,667	53,333	53,333	53,333	53,333	53,333	26,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	244,321	488,641	488,641	488,641	488,641	488,641	244,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	40,720	81,440	81,440	81,440	81,440	81,440	40,720	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**5,382,970**	**8,360,490**	**9,889,452**	**9,889,452**	**9,889,452**	**9,889,452**	**9,889,452**	**4,944,726**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**9,066,321**																							
	Interest		1,083,697	1,181,209	789,905	369,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									13,731,620
Affordable for Rent																									2,382,417
First Homes																									988,412
	Cash Flow	-14,449,291	-1,300,163	5,217,386	5,608,690	6,029,341	6,398,595	6,398,595	3,199,297	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-17,102,449
	Opening Balance	0																							
	Closing Balance	-14,449,291	-15,749,454	-10,532,068	-4,923,379	1,105,962	7,504,557	13,903,152	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	17,102,449	0

SWF Appendix
Site 2

Site 2	Large GF 100 Urban Edge

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				100	£/m2	£	m2
	Gross	Net					
Market Housing	95.8	95.51	65.00%	65	4,300	26,694,400	6,224
Affordable Overall			35%	35			
Affordable Rent	72.3	71.20	24.50%	25	2,365	4,125,506	1,771
Social Rent	72.3	71.20	0.00%	0	2,150	0	0
Shared Ownership	79.0	79.00	1.75%	2	3,010	416,133	138
First Homes	74.1	73.22	8.75%	9	2,855	1,829,489	648
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.857 ha		35	/ha		**33,065,527**	**8,782**
SITE AREA - Gross	4.082 ha		25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**2,539,547**	**888,841**	**622,189**
Existing Use Value		102,041		25,000
Uplift	0%	0		0
Plus /ha	500,000	2,040,816		500,000
Benchmark Land Value		**2,142,857**		**525,000**

	£/m2	
Additional Profit	**3,766,860**	**605**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -2,351,290

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				2,539,547	
	Stamp Duty			116,477		
	Easements etc.			0		
	Legals /Acquisition		1.50%	38,093	154,571	
Fees						
	Planning			30,000		
	Professional		8.00%	1,598,805	1,628,805	
CONSTRUCTION						
	Build Cost		1,896	16,652,943		
	s106 / CIL / IT			2,806,799		
	Contingency		2.50%	416,324		
	Abnormals	%	0.00%	0		
		£		109,000	19,985,066	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	991,966		
	Legals	%	0.5%	165,328		
		£/unit		0		
	Misc.	%	0.0%	0	1,157,293	**25,465,282**

Developers Profit			
Market Housing	% Value	17.50%	**4,671,520**
Affordable Housing	% Value	17.50%	**794,787**
First Homes	% Value	17.50%	**320,161**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual		
Land payment		2,539,547
	Total	116,477

Stamp duty calc - Residual		
Land payment		2,142,857
	Total	96,643

Pre CIL s106	16,800	£/ Unit (all)	
		Total	**1,679,963**

Post CIL s106	16,463	£/ Unit (all)	1,646,335
CIL	186	£/m2	1,160,465
		Total	**2,806,799**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,482.99
CO2 Plus	%	10.00%	148.30
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,646.83
Site Costs	Base	15.00%	247.02
	BNG	0.15%	2.47
			1,896.33

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				6	10	12	12	12	12	12	12	12													
Market Housing				0	0	0	0	1,601,664	2,669,440	3,203,328	3,203,328	3,203,328	3,203,328	3,203,328	3,203,328	3,203,328	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	247,530	412,551	495,061	495,061	495,061	495,061	495,061	495,061	495,061	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	24,968	41,613	49,936	49,936	49,936	49,936	49,936	49,936	49,936	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	109,769	182,949	219,539	219,539	219,539	219,539	219,539	219,539	219,539	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,983,932**	**3,306,553**	**3,967,863**	**3,967,863**	**3,967,863**	**3,967,863**	**3,967,863**	**3,967,863**	**3,967,863**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		116,477																							
Easements etc.		0																							
Legals Acquisition		38,093																							
Planning Fee		30,000																							
Professional		799,403		799,403																					
Build Cost - BCIS Base			0	333,059	888,157	1,554,275	1,887,334	1,998,353	1,998,353	1,998,353	1,998,353	1,998,353	1,332,235	666,118	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,160,465	32,927	87,805	153,658	186,585	197,560	197,560	197,560	197,560	197,560	131,707	65,853	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	8,326	22,204	38,857	47,183	49,959	49,959	49,959	49,959	49,959	33,306	16,653	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	2,180	5,813	10,173	12,353	13,080	13,080	13,080	13,080	13,080	8,720	4,360	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	59,518	99,197	119,036	119,036	119,036	119,036	119,036	119,036	119,036	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	9,920	16,533	19,839	19,839	19,839	19,839	19,839	19,839	19,839	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**983,973**	**1,160,465**	**1,175,895**	**1,003,979**	**1,756,963**	**2,133,455**	**2,328,390**	**2,374,681**	**2,397,827**	**2,397,827**	**2,397,827**	**1,644,843**	**891,859**	**138,875**	**138,875**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,539,547**																							
	Interest		66,066	89,063	112,781	133,721	169,171	212,345	222,785	209,490	183,980	157,991	131,515	90,425	34,445	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									4,671,520
Affordable for Rent																									794,787
First Homes																									320,161
	Cash Flow	-3,523,520	-1,226,531	-1,264,958	-1,116,760	-1,890,683	-2,302,626	-556,803	709,086	1,360,546	1,386,056	1,412,045	2,191,505	2,985,579	3,794,543	3,828,988	0	0	0	0	0	0	0	0	-5,786,467
	Opening Balance	0																							
	Closing Balance	-3,523,520	-4,750,051	-6,015,009	-7,131,769	-9,022,452	-11,325,078	-11,881,881	-11,172,795	-9,812,249	-8,426,193	-7,014,148	-4,822,643	-1,837,064	1,957,479	5,786,467	5,786,467	5,786,467	5,786,467	5,786,467	5,786,467	5,786,467	5,786,467	5,786,467	5,786,467	0

SWF Appendix
Site 3

Site 3	Medium GF - 40 urban edge

INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		40			
Market Housing	97.5	97.38	65.00%	26	4,300	10,887,600	2,536
Affordable Overall			35%	14			
Affordable Rent	69.2	68.00	24.50%	10	2,365	1,576,036	678
Social Rent	69.2	68.00	0.00%	0	2,150	0	0
Shared Ownership	79.0	79.00	1.75%	1	3,010	166,453	55
First Homes	77.7	77.67	8.75%	4	2,998	814,905	272
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.143 ha			35 /ha		**13,444,994**	**3,541**
SITE AREA - Gross	1.429 ha			28 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		1,115,751	976,282	781,026
Existing Use Value		35,714		25,000
Uplift	0%	0		0
Plus /ha	500,000	714,286		500,000
Benchmark Land Value		**750,000**		**525,000**
		£/m2		
Additional Profit		2,226,732	878	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -1,484,694

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				1,115,751	
	Stamp Duty			45,288		
	Easements etc.			0		
	Legals /Acquisition		1.50%	16,736	62,024	
Fees						
	Planning			18,480		
	Professional		8.00%	644,145	662,625	
CONSTRUCTION						
	Build Cost		1,894	6,707,750		
	s106 / CIL / IT			1,131,371		
	Contingency		2.50%	167,694		
	Abnormals	%	0.00%	0		
		£		45,000	8,051,815	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	403,350		
	Legals	%	0.5%	67,225		
		£/unit	0	0		
	Misc.	%	0.0%	0	470,575	**10,362,789**

Developers Profit			
Market Housing	% Value	17.50%	**1,905,330**
Affordable Housing	% Value	17.50%	**304,936**
First Homes	% Value	17.50%	**142,608**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
		Total	18,480

Stamp duty calc - Residual		
Land payment		1,115,751
	Total	45,288

Stamp duty calc - Residual		
Land payment		750,000
	Total	27,000

Pre CIL s106	17,232	£/ Unit (all)	
		Total	**689,280**

Post CIL s106	16,463	£/ Unit (all)	658,534
CIL	186	£/m2	472,837
		Total	**1,131,371**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,481.40
CO2 Plus	%	10.00%	148.14
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,645.08
Site Costs	Base	15.00%	246.76
	BNG	0.15%	2.47
			1,894.31

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	5	10	10	10																	
Market Housing					0	0	0	1,360,950	1,360,950	2,721,900	2,721,900	2,721,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	197,005	197,005	394,009	394,009	394,009	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	20,807	20,807	41,613	41,613	41,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	101,863	101,863	203,726	203,726	203,726	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,680,624**	**1,680,624**	**3,361,249**	**3,361,249**	**3,361,249**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		45,288																							
Easements etc.		0																							
Legals Acquisition		16,736																							
Planning Fee		18,480																							
Professional		322,073		322,073																					
Build Cost - BCIS Base			0	279,490	558,979	1,117,958	1,397,448	1,676,938	1,117,958	558,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			472,837	27,439	54,878	109,756	137,195	164,633	109,756	54,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	6,987	13,974	27,949	34,936	41,923	27,949	13,974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,875	3,750	7,500	9,375	11,250	7,500	3,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	50,419	50,419	100,837	100,837	100,837	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	8,403	8,403	16,806	16,806	16,806	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**402,576**	**472,837**	**637,863**	**631,581**	**1,263,163**	**1,578,954**	**1,953,566**	**1,321,985**	**749,225**	**117,644**	**117,644**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**1,115,751**																							
	Interest		28,469	37,868	50,538	63,328	88,200	119,459	126,816	122,469	75,790	16,394	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,905,330
Affordable for Rent																									304,936
First Homes																									142,608
	Cash Flow	-1,518,327	-501,306	-675,731	-682,120	-1,326,491	-1,667,153	-392,401	231,823	2,489,554	3,167,814	3,227,211	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,352,874
	Opening Balance	0																							
	Closing Balance	-1,518,327	-2,019,633	-2,695,364	-3,377,484	-4,703,975	-6,371,128	-6,763,529	-6,531,705	-4,042,151	-874,337	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	2,352,874	0

SWF Appendix
Site 4

Site 4	Medium GF - 20 urban edge

INCOME	Av Size m2 Gross	Net	%	Number	Price £/m2	GDV £	GIA m2
				20			
Market Housing	93.4	93.08	65.00%	13	4,300	5,203,000	1,214
Affordable Overall			35%	7			
Affordable Rent	63.8	62.20	24.50%	5	2,365	720,805	312
Social Rent	63.8	62.20	0.00%	0	2,150	0	0
Shared Ownership	79.0	79.00	1.75%	0	3,010	83,227	28
First Homes	79.0	79.00	8.75%	2	3,010	416,133	138
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.667 ha			30 /ha		**6,423,164**	**1,692**
SITE AREA - Gross	0.833 ha			24 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**553,833**	**830,749**	**664,599**
Existing Use Value		20,833		25,000
Uplift	0%	0		0
Plus /ha	500,000	416,667		500,000
Benchmark Land Value		**437,500**		**525,000**

	£/m2	
Additional Profit	**994,474**	**819**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -702,673

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				553,833	
	Stamp Duty			17,192		
	Easements etc.			0		
	Legals /Acquisition		1.50%	8,307	25,499	
Fees						
	Planning			9,240		
	Professional		8.00%	307,609	316,849	
CONSTRUCTION						
	Build Cost		1,885	3,190,722		
	s106 / CIL / IT			555,617		
	Contingency		2.50%	79,768		
	Abnormals	%	0.00%	0		
		£		19,000	3,845,108	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	192,695		
	Legals	%	0.5%	32,116		
		£/unit	0	0		
	Misc.	%	0.0%	0	224,811	**4,966,099**

Developers Profit			
Market Housing	% Value	17.50%	**910,525**
Affordable Housing	% Value	17.50%	**140,705**
First Homes	% Value	17.50%	**72,823**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual		
Land payment		553,833
	Total	17,192

Stamp duty calc - Residual		
Land payment		437,500
	Total	11,375

Pre CIL s106	16,511 £/ Unit (all)	
	Total	**330,228**

Post CIL s106	16,463	£/ Unit (all)	329,267
CIL	186	£/m2	226,350
		Total	**555,617**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,474.37
CO2 Plus	%	10.00%	147.44
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,637.35
Site Costs	Base	15.00%	245.60
	BNG	0.15%	2.46
			1,885.41

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	5	5	5																		
Market Housing					0	0	0	1,300,750	1,300,750	1,300,750	1,300,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	180,201	180,201	180,201	180,201	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	20,807	20,807	20,807	20,807	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	104,033	104,033	104,033	104,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,605,791**	**1,605,791**	**1,605,791**	**1,605,791**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		17,192																							
Easements etc.		0																							
Legals Acquisition		8,307																							
Planning Fee		9,240																							
Professional		153,804		153,804																					
Build Cost - BCIS Base			0	265,894	531,787	797,681	797,681	531,787	265,894	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			226,350	27,439	54,878	82,317	82,317	54,878	27,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	6,647	13,295	19,942	19,942	13,295	6,647	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,583	3,167	4,750	4,750	3,167	1,583	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	48,174	48,174	48,174	48,174	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	8,029	8,029	8,029	8,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**188,543**	**226,350**	**455,367**	**603,126**	**904,689**	**904,689**	**659,329**	**357,766**	**56,203**	**56,203**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**553,833**																							
	Interest		13,920	18,425	27,308	39,129	56,825	74,854	58,511	36,208	7,832	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									910,525
Affordable for Rent																									140,705
First Homes																									72,823
	Cash Flow	-742,376	-240,270	-473,792	-630,434	-943,818	-961,515	871,608	1,189,514	1,513,380	1,541,756	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,124,054
	Opening Balance	0																							
	Closing Balance	-742,376	-982,646	-1,456,438	-2,086,872	-3,030,690	-3,992,205	-3,120,597	-1,931,083	-417,703	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	1,124,054	0

SWF Appendix
Site 5

Site 5	Medium GF - 12 urban edge

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		12			
Market Housing		116.5	116.50	65.00%	8	4,300	3,907,410	909
Affordable Overall				35%	4.2			
Affordable Rent		65.6	64.33	24.50%	3	2,365	447,316	193
Social Rent		65.6	64.33	0.00%	0	2,150	0	0
Shared Ownership		70.0	70.00	1.75%	0	3,010	44,247	15
First Homes		70.0	70.00	8.75%	1	3,010	221,235	74
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.400	ha		30	/ha		**4,620,208**	**1,190**
SITE AREA - Gross	0.500	ha		24	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**486,845**	**1,217,112**	**973,690**
Existing Use Value		12,500		25,000
Uplift	0%	0		0
Plus /ha	500,000	250,000		500,000
Benchmark Land Value		**262,500**		**525,000**

	£/m2
Additional Profit	904,399 995

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -527,014

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				486,845	
	Stamp Duty			13,842		
	Easements etc.			0		
	Legals /Acquisition		1.50%	7,303	21,145	
Fees						
	Planning			5,544		
	Professional		8.00%	213,987	219,531	
CONSTRUCTION						
	Build Cost		1,871	2,226,636		
	s106 / CIL / IT			371,332		
	Contingency		2.50%	55,666		
	Abnormals	%	0.00%	0		
		£		21,200	2,674,834	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	138,606		
	Legals	%	0.5%	23,101		
		£/unit	0	0		
	Misc.	%	0.0%	0	161,707	**3,564,061**

Developers Profit			
Market Housing	% Value	17.50%	**683,797**
Affordable Housing	% Value	17.50%	**86,024**
First Homes	% Value	17.50%	**38,716**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		486,845
	Total	13,842

Stamp duty calc - Residual		
Land payment		262,500
	Total	2,625

Pre CIL s106	17,472	£/ Unit (all)	
		Total	**209,666**

Post CIL s106	16,463	£/ Unit (all)	197,560
CIL	186	£/m2	173,771
		Total	**371,332**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,530.33
CO2 Plus	%	10.00%	153.03
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,698.90
Site Costs	Base	10.00%	169.89
	BNG	0.15%	2.55
			1,871.34

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				3	3	3	3																		
Market Housing					0	0	0	976,853	976,853	976,853	976,853	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	111,829	111,829	111,829	111,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	11,062	11,062	11,062	11,062	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	55,309	55,309	55,309	55,309	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,155,052**	**1,155,052**	**1,155,052**	**1,155,052**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		13,842																							
Easements etc.		0																							
Legals Acquisition		7,303																							
Planning Fee		5,544																							
Professional		106,993		106,993																					
Build Cost - BCIS Base			0	185,553	371,106	556,659	556,659	371,106	185,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			173,771	16,463	32,927	49,390	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,639	9,278	13,916	13,916	9,278	4,639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,767	3,533	5,300	5,300	3,533	1,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	34,652	34,652	34,652	34,652	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	5,775	5,775	5,775	5,775	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**133,682**	**173,771**	**315,415**	**416,844**	**625,266**	**625,266**	**457,271**	**248,849**	**40,427**	**40,427**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**486,845**																							
	Interest		11,635	15,111	21,309	29,524	41,801	54,309	42,244	26,044	5,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									683,797
Affordable for Rent																									86,024
First Homes																									38,716
	Cash Flow	-620,527	-185,406	-330,526	-438,152	-654,790	-667,067	643,473	863,960	1,088,581	1,108,992	0	0	0	0	0	0	0	0	0	0	0	0	0	-808,536
	Opening Balance	0																							
	Closing Balance	-620,527	-805,933	-1,136,460	-1,574,612	-2,229,402	-2,896,468	-2,252,996	-1,389,036	-300,455	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	808,536	0

SWF Appendix
Site 6

Site 6 — **Brownfield - 125 Urban Area**

INCOME	Av Size	m2 Gross	Net	%	Number 125	Price £/m2	GDV £	GIA m2
Market Housing		84.3	83.43	65.00%	81	4,500	30,504,861	6,847
Affordable Overall				35%	43.75			
Affordable Rent		67.4	63.87	24.50%	31	2,475	4,841,220	2,063
Social Rent		67.4	63.87	0.00%	0	2,250	0	0
Shared Ownership		77.0	77.00	1.75%	2	3,150	530,578	168
First Homes		74.6	73.00	8.75%	11	3,026	2,416,293	816
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	1.923 ha			65	/ha		**38,292,952**	**9,895**
SITE AREA - Gross	2.747 ha			46	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**2,391,454**	**1,243,556**	**870,489**
Existing Use Value		3,021,978		1,100,000
Uplift	20%	604,396		220,000
Plus /ha	0	0		0
Benchmark Land Value		**3,626,374**		**1,320,000**
		£/m2		
Additional Profit		**2,362,688**		**345**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -2,856,413

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND	Land				2,391,454	
	Stamp Duty			109,073		
	Easements etc.			0		
	Legals /Acquisition		1.50%	35,872	144,944	
Fees						
	Planning			33,450		
	Professional		8.00%	1,900,332	1,933,782	
CONSTRUCTION						
	Build Cost		1,870	18,498,653		
	s106 / CIL / IT			3,330,626		
	Contingency		5.00%	924,933		
	Abnormals	%	5.00%	924,933		
		£		75,000	23,754,144	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,148,789		
	Legals	%	0.5%	191,465		
		£/unit		0	0	
	Misc.	%	0.0%	0	1,340,253	**29,564,577**

Developers Profit				
Market Housing	% Value	17.50%		**5,338,351**
Affordable Housing	% Value	17.50%		**940,065**
First Homes	% Value	17.50%		**422,851**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	125		
No dwgs under 50	50	462	23,100
No dwgs over 50	75	138	10,350
		Total	33,450

Stamp duty calc - Residual

Land payment		2,391,454
	Total	109,073

Stamp duty calc - Residual

Land payment		3,626,374
	Total	170,819

Pre CIL s106	13,826	£/ Unit (all)	
		Total	**1,728,312**

Post CIL s106	16,463	£/ Unit (all)	2,057,918
CIL	186	£/m2	1,272,708
		Total	**3,330,626**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,454.21
CO2 Plus	%	10.00%	145.42
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,615.17
Site Costs	Base	15.00%	242.28
	BNG	0.75%	12.11
			1,869.56

RESIDUAL CASH FLOW FOR INTEREST

INCOME		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
UNITS Started				6	11	12	12	12	12	12	12	12	12	12											
Market Housing					0	0	0	1,464,233	2,684,428	2,928,467	2,928,467	2,928,467	2,928,467	2,928,467	2,928,467	2,928,467	2,928,467	2,928,467	0	0	0	0	0	0	0
Affordable Rent					0	0	0	232,379	426,027	464,757	464,757	464,757	464,757	464,757	464,757	464,757	464,757	464,757	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	25,468	46,691	50,936	50,936	50,936	50,936	50,936	50,936	50,936	50,936	50,936	0	0	0	0	0	0	0
First Homes					0	0	0	115,982	212,634	231,964	231,964	231,964	231,964	231,964	231,964	231,964	231,964	231,964	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,838,062**	**3,369,780**	**3,676,123**	**3,676,123**	**3,676,123**	**3,676,123**	**3,676,123**	**3,676,123**	**3,676,123**	**3,676,123**	**3,676,123**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		109,073																							
Easements etc.		0																							
Legals Acquisition		35,872																							
Planning Fee		33,450																							
Professional		950,166		950,166																					
Build Cost - BCIS Base			0	295,978	838,606	1,430,563	1,726,541	1,775,871	1,775,871	1,775,871	1,775,871	1,775,871	1,775,871	1,775,871	1,183,914	591,957	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,272,708	32,927	93,292	159,146	192,072	197,560	197,560	197,560	197,560	197,560	197,560	197,560	131,707	65,853	0	0	0	0	0	0	0	0	0
Contingency			0	14,799	41,930	71,528	86,327	88,794	88,794	88,794	88,794	88,794	88,794	88,794	59,196	29,598	0	0	0	0	0	0	0	0	0
Abnormals			0	15,999	45,330	77,328	93,327	95,994	95,994	95,994	95,994	95,994	95,994	95,994	63,996	31,998	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	55,142	101,093	110,284	110,284	110,284	110,284	110,284	110,284	110,284	110,284	110,284	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	9,190	16,849	18,381	18,381	18,381	18,381	18,381	18,381	18,381	18,381	18,381	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,128,560**	**1,272,708**	**1,309,869**	**1,019,158**	**1,738,564**	**2,098,267**	**2,222,550**	**2,276,160**	**2,286,882**	**2,286,882**	**2,286,882**	**2,286,882**	**2,286,882**	**1,567,476**	**848,070**	**128,664**	**128,664**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,391,454**																							
	Interest		66,000	91,101	117,369	138,679	173,877	216,480	227,748	211,513	189,431	166,934	144,016	120,668	96,882	59,162	7,245	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,338,351
Affordable for Rent																									940,065
First Homes																									422,851
	Cash Flow	-3,520,014	-1,338,708	-1,400,970	-1,136,528	-1,877,244	-2,272,145	-600,969	865,871	1,177,728	1,199,810	1,222,307	1,245,225	1,268,573	2,011,765	2,768,891	3,540,214	3,547,459	0	0	0	0	0	0	-6,701,267
	Opening Balance	0																							
	Closing Balance	-3,520,014	-4,858,722	-6,259,692	-7,396,220	-9,273,463	-11,545,608	-12,146,576	-11,280,705	-10,102,977	-8,903,167	-7,680,860	-6,435,635	-5,167,062	-3,155,298	-386,406	3,153,807	6,701,267	6,701,267	6,701,267	6,701,267	6,701,267	6,701,267	6,701,267	0

SWF Appendix
Site 7

Site 7	Brownfield - 50 Urban Area

INCOME	Av Size	m2 Gross	Net	%	Number 50	Price £/m2	GDV £	GIA m2
Market Housing		84.2	83.39	65.00%	33	4,500	12,196,364	2,737
Affordable Overall				35%	17.5			
Affordable Rent		65.8	62.25	24.50%	12	2,475	1,887,342	806
Social Rent		65.8	62.25	0.00%	0	2,250	0	0
Shared Ownership		70.0	70.00	1.75%	1	3,150	192,938	61
First Homes		73.5	73.50	8.75%	4	3,100	996,953	322
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.769 ha			65 /ha		**15,273,596**	**3,926**
SITE AREA - Gross		0.962 ha			52 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**1,037,797**	**1,349,137**	**1,079,309**
Existing Use Value		1,057,692		1,100,000
Uplift	20%	211,538		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,269,231**		**1,320,000**

	£/m2
Additional Profit	1,256,892 459

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -1,102,508

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				1,037,797	
	Stamp Duty			41,390		
	Easements etc.			0		
	Legals /Acquisition		1.50%	15,567	56,957	
Fees						
	Planning			23,100		
	Professional		8.00%	754,079	777,179	
CONSTRUCTION						
	Build Cost		1,865	7,322,351		
	s106 / CIL / IT			1,341,405		
	Contingency		5.00%	366,118		
	Abnormals	%	5.00%	366,118		
		£		30,000	9,425,992	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	458,208		
	Legals	%	0.5%	76,368		
		£/unit	0	0		
	Misc.	%	0.0%	0	534,576	**11,832,501**

Developers Profit			
Market Housing	% Value	17.50%	**2,134,364**
Affordable Housing	% Value	17.50%	**364,049**
First Homes	% Value	17.50%	**174,467**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	50		
No dwgs under 50	50	462	23,100
No dwgs over 50	0	138	0
		Total	23,100

Stamp duty calc - Residual		
Land payment		1,037,797
	Total	41,390

Stamp duty calc - Residual		
Land payment		1,269,231
	Total	52,962

Pre CIL s106	13,917	£/ Unit (all)	
		Total	**695,831**
Post CIL s106	16,463	£/ Unit (all)	823,167
CIL	186	£/m2	518,238
		Total	**1,341,405**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,450.61
CO2 Plus	%	10.00%	145.06
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,611.21
Site Costs	Base	15.00%	241.68
	BNG	0.75%	12.08
			1,864.97

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**
UNITS Started				10	10	10	10	10																	
Market Housing					0	0	0	2,439,273	2,439,273	2,439,273	2,439,273	2,439,273	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	377,468	377,468	377,468	377,468	377,468	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	38,588	38,588	38,588	38,588	38,588	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	199,391	199,391	199,391	199,391	199,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,054,719**	**3,054,719**	**3,054,719**	**3,054,719**	**3,054,719**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		41,390																							
Easements etc.		0																							
Legals Acquisition		15,567																							
Planning Fee		23,100																							
Professional		377,040		377,040																					
Build Cost - BCIS Base			0	488,157	976,314	1,464,470	1,464,470	1,464,470	976,314	488,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			518,238	54,878	109,756	164,633	164,633	164,633	109,756	54,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,408	48,816	73,224	73,224	73,224	48,816	24,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	26,408	52,816	79,224	79,224	79,224	52,816	26,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	91,642	91,642	91,642	91,642	91,642	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	15,274	15,274	15,274	15,274	15,274	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**457,096**	**518,238**	**970,890**	**1,187,701**	**1,781,551**	**1,781,551**	**1,888,466**	**1,294,616**	**700,765**	**106,915**	**106,915**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**1,037,797**																							
	Interest		28,029	38,272	57,194	80,535	115,449	151,018	131,983	101,455	59,221	5,060	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,134,364
Affordable for Rent																									364,049
First Homes																									174,467
	Cash Flow	-1,494,894	-546,267	-1,009,162	-1,244,894	-1,862,086	-1,897,000	1,015,235	1,628,121	2,252,499	2,888,583	2,942,744	0	0	0	0	0	0	0	0	0	0	0	0	-2,672,879
	Opening Balance	0																							
	Closing Balance	-1,494,894	-2,041,161	-3,050,323	-4,295,217	-6,157,303	-8,054,303	-7,039,068	-5,410,947	-3,158,448	-269,865	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	2,672,879	0

SWF Appendix
Site 8

Site 8	Brownfield - 25 Urban Area

INCOME	Av Size	m2 Gross	Net	%	Number	Price £/m2	GDV £	GIA m2
					25			
Market Housing	83.8		82.82	65.00%	16	4,500	6,056,471	1,362
Affordable Overall				35%	8.75			
Affordable Rent	67.3		65.00	24.50%	6	2,475	985,359	412
Social Rent	67.3		65.00	0.00%	0	2,250	0	0
Shared Ownership	77.0		77.00	1.75%	0	3,150	106,116	34
First Homes	77.0		77.00	8.75%	2	3,055	514,609	168
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.385	ha		65	/ha		**7,662,555**	**1,977**
SITE AREA - Gross	0.592	ha		42	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**523,754**	**1,361,760**	**884,547**
Existing Use Value		651,327		1,100,000
Uplift	20%	130,265		220,000
Plus /ha	0	0		0
Benchmark Land Value		**781,592**		**1,320,000**
		£/m2		
Additional Profit		**466,582**	**343**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -543,098

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				523,754	
	Stamp Duty			15,688		
	Easements etc.			0		
	Legals /Acquisition		1.50%	7,856	23,544	
Fees						
	Planning			11,550		
	Professional		8.00%	378,438	389,988	
CONSTRUCTION						
	Build Cost		1,857	3,671,089		
	s106 / CIL / IT			677,275		
	Contingency		5.00%	183,554		
	Abnormals	%	5.00%	183,554		
		£		15,000	4,730,473	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	229,877		
	Legals	%	0.5%	38,313		
		£/unit	0	0		
	Misc.	%	0.0%	0	268,189	**5,935,948**

Developers Profit				
Market Housing	% Value	17.50%		**1,059,882**
Affordable Housing	% Value	17.50%		**191,008**
First Homes	% Value	17.50%		**90,057**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	25		
No dwgs under 50	25	462	11,550
No dwgs over 50	0	138	0
		Total	11,550

Stamp duty calc - Residual		
Land payment		523,754
	Total	15,688

Stamp duty calc - Residual		
Land payment		781,592
	Total	28,580

Pre CIL s106	14,063	£/ Unit (all)	
		Total	**351,584**

Post CIL s106	16,463	£/ Unit (all)	411,584
CIL	186	£/m2	265,691
		Total	**677,275**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,444.58
CO2 Plus	%	10.00%	144.46
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,604.58
Site Costs	Base	15.00%	240.69
	BNG	0.75%	12.03
			1,857.30

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				5	5	5	5	5																	
Market Housing					0	0	0	1,211,294	1,211,294	1,211,294	1,211,294	1,211,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	197,072	197,072	197,072	197,072	197,072	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	21,223	21,223	21,223	21,223	21,223	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	102,922	102,922	102,922	102,922	102,922	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,532,511**	**1,532,511**	**1,532,511**	**1,532,511**	**1,532,511**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		15,688																							
Easements etc.		0																							
Legals Acquisition		7,856																							
Planning Fee		11,550																							
Professional		189,219		189,219																					
Build Cost - BCIS Base			0	244,739	489,479	734,218	734,218	734,218	489,479	244,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			265,691	27,439	54,878	82,317	82,317	82,317	54,878	27,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	12,237	24,474	36,711	36,711	36,711	24,474	12,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	13,237	26,474	39,711	39,711	39,711	26,474	13,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	45,975	45,975	45,975	45,975	45,975	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	7,663	7,663	7,663	7,663	7,663	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**224,313**	**265,691**	**486,871**	**595,304**	**892,956**	**892,956**	**946,594**	**648,942**	**351,290**	**53,638**	**53,638**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**523,754**																							
	Interest		14,026	19,271	28,761	40,462	57,964	75,794	66,229	50,904	29,710	2,539	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,059,882
Affordable for Rent																									191,008
First Homes																									90,057
	Cash Flow	-748,067	-279,718	-506,142	-624,065	-933,419	-950,920	510,123	817,340	1,130,317	1,449,163	1,476,335	0	0	0	0	0	0	0	0	0	0	0	0	-1,340,947
	Opening Balance	0																							
	Closing Balance	-748,067	-1,027,784	-1,533,926	-2,157,992	-3,091,410	-4,042,331	-3,532,207	-2,714,867	-1,584,550	-135,387	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	1,340,947	0

SWF Appendix
Site 9

Site 9	Brownfield - 12 Urban Area

INCOME	Av Size	m2 Gross	Net	%	Number 12	Price £/m2	GDV £	GIA m2
Market Housing		95.8	95.75	65.00%	8	4,500	3,360,825	747
Affordable Overall				35%	4.2			
Affordable Rent		51.0	46.33	24.50%	3	2,475	337,145	150
Social Rent		51.0	46.33	0.00%	0	2,250	0	0
Shared Ownership		70.0	70.00	1.75%	0	3,150	46,305	15
First Homes		70.0	70.00	8.75%	1	3,150	231,525	74
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.185 ha		65	/ha		**3,975,800**	**985**
SITE AREA - Gross		0.185 ha		65	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**346,621**	**1,877,533**	**1,877,533**
Existing Use Value	203,077		1,100,000
Uplift 20%	40,615		220,000
Plus /ha 0	0		0
Benchmark Land Value	**243,692**		**1,320,000**
	£/m2		
Additional Profit	**522,359**	**699**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -288,902

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND						
	Land				346,621	
	Stamp Duty			6,831		
	Easements etc.			0		
	Legals /Acquisition		1.50%	5,199	12,030	
Fees						
	Planning			5,544		
	Professional		8.00%	190,399	195,943	
CONSTRUCTION						
	Build Cost		1,876	1,847,644		
	s106 / CIL / IT			340,381		
	Contingency		5.00%	92,382		
	Abnormals	%	5.00%	92,382		
		£		7,200	2,379,989	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	119,274		
	Legals	%	0.5%	19,879		
		£/unit	0	0		
	Misc.	%	0.0%	0	139,153	**3,073,737**

Developers Profit			
Market Housing	% Value	17.50%	**588,144**
Affordable Housing	% Value	17.50%	**67,104**
First Homes	% Value	17.50%	**40,517**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		346,621
	Total	6,831

Stamp duty calc - Residual		
Land payment		243,692
	Total	1,874

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**24,000**

Post CIL s106	16,463	£/ Unit (all)	197,560
CIL	186	£/m2	142,821
		Total	**340,381**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,459.26
CO2 Plus	%	10.00%	145.93
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,620.72
Site Costs	Base	15.00%	243.11
	BNG	0.75%	12.16
			1,875.99

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				3	3	3	3																		
Market Housing					0	0	0	840,206	840,206	840,206	840,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	84,286	84,286	84,286	84,286	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	11,576	11,576	11,576	11,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	57,881	57,881	57,881	57,881	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**993,950**	**993,950**	**993,950**	**993,950**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		6,831																							
Easements etc.		0																							
Legals Acquisition		5,199																							
Planning Fee		5,544																							
Professional		95,200		95,200																					
Build Cost - BCIS Base			0	153,970	307,941	461,911	461,911	307,941	153,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			142,821	16,463	32,927	49,390	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,699	15,397	23,096	23,096	15,397	7,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	8,299	16,597	24,896	24,896	16,597	8,299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	29,818	29,818	29,818	29,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	4,970	4,970	4,970	4,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**112,774**	**142,821**	**281,630**	**372,861**	**559,292**	**559,292**	**407,650**	**221,219**	**34,788**	**34,788**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**346,621**																							
	Interest		8,614	11,453	16,948	24,257	35,199	46,346	36,221	22,412	4,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									588,144
Affordable for Rent																									67,104
First Homes																									40,517
	Cash Flow	-459,395	-151,434	-293,083	-389,810	-583,549	-594,491	539,955	736,510	936,750	954,314	0	0	0	0	0	0	0	0	0	0	0	0	0	-695,765
	Opening Balance	0																							
	Closing Balance	-459,395	-610,830	-903,913	-1,293,723	-1,877,272	-2,471,763	-1,931,808	-1,195,299	-258,549	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	695,765	0

SWF Appendix
Site 10

Site 10 — **Flatted BF 250**

INCOME	Av Size	m2 Gross	m2 Net	%	Number 250	Price £/m2	GDV £	GIA m2
Market Housing		77.5	70.49	65.00%	163	4,500	51,546,396	12,600
Affordable Overall				35%	87.5			
Affordable Rent		63.7	57.90	24.50%	61	2,475	8,777,527	3,901
Social Rent		63.7	57.90	0.00%	0	2,250	0	0
Shared Ownership		64.6	58.75	1.75%	4	3,150	809,648	283
First Homes		67.9	61.73	8.75%	22	3,150	4,253,395	1,485
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	3.125 ha			80	/ha		**65,386,966**	**18,269**
SITE AREA - Gross	4.464 ha			56	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-1,123,101**	**-359,392**	**-251,575**
Existing Use Value		4,910,714		1,100,000
Uplift	20%	982,143		220,000
Plus /ha	0	0		0
Benchmark Land Value		**5,892,857**		**1,320,000**

	£/m2	
Additional Profit	2,598,564	206

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -10,131,196

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land				-1,123,101
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-16,847	-16,847
Fees					
	Planning			50,700	
	Professional		8.00%	3,714,706	3,765,406
CONSTRUCTION					
	Build Cost		1,981	36,192,221	
	s106 / CIL / IT			6,472,378	
	Contingency		5.00%	1,809,611	
	Abnormals	%	5.00%	1,809,611	
		£		150,000	46,433,821
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	1,961,609	
	Legals	%	0.5%	326,935	
		£/unit	0	0	
	Misc.	%	0.0%	0	2,288,544 **51,347,823**

Developers Profit			
Market Housing	% Value	17.50%	**9,020,619**
Affordable Housing	% Value	17.50%	**1,677,756**
First Homes	% Value	17.50%	**744,344**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	250		
No dwgs under 50	50	462	23,100
No dwgs over 50	200	138	27,600
		Total	50,700

Stamp duty calc - Residual		
Land payment		-1,123,101
	Total	0

Stamp duty calc - Residual		
Land payment		5,892,857
	Total	284,143

Pre CIL s106	8,374	£/ Unit (all)	
		Total	**2,093,582**

Post CIL s106	16,463	£/ Unit (all)	4,115,836
CIL	186	£/m2	2,356,542
		Total	**6,472,378**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				10	20	20	20	20	20	20	20	20	20	20	20	20									
Market Housing					0	0	0	2,061,856	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	4,123,712	0	0	0	0	0
Affordable Rent					0	0	0	351,101	702,202	702,202	702,202	702,202	702,202	702,202	702,202	702,202	702,202	702,202	702,202	702,202	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	32,386	64,772	64,772	64,772	64,772	64,772	64,772	64,772	64,772	64,772	64,772	64,772	64,772	0	0	0	0	0
First Homes					0	0	0	170,136	340,272	340,272	340,272	340,272	340,272	340,272	340,272	340,272	340,272	340,272	340,272	340,272	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**2,615,479**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**5,230,957**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-16,847																							
Planning Fee		50,700																							
Professional		1,857,353		1,857,353																					
Build Cost - BCIS Base			0	482,563	1,447,689	2,412,815	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	2,895,378	1,930,252	965,126	0	0	0	0	0	0	0
s106/CIL/Tariff			2,356,542	54,878	164,633	274,389	329,267	329,267	329,267	329,267	329,267	329,267	329,267	329,267	329,267	329,267	219,511	109,756	0	0	0	0	0	0	0
Contingency			0	24,128	72,384	120,641	144,769	144,769	144,769	144,769	144,769	144,769	144,769	144,769	144,769	144,769	96,513	48,256	0	0	0	0	0	0	0
Abnormals			0	26,128	78,384	130,641	156,769	156,769	156,769	156,769	156,769	156,769	156,769	156,769	156,769	156,769	104,513	52,256	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	78,464	156,929	156,929	156,929	156,929	156,929	156,929	156,929	156,929	156,929	156,929	156,929	156,929	0	0	0	0	0
Legals		0	0	0	0	0	0	13,077	26,155	26,155	26,155	26,155	26,155	26,155	26,155	26,155	26,155	26,155	26,155	26,155	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,891,206**	**2,356,542**	**2,445,050**	**1,763,091**	**2,938,485**	**3,526,182**	**3,617,724**	**3,709,266**	**3,709,266**	**3,709,266**	**3,709,266**	**3,709,266**	**3,709,266**	**3,709,266**	**3,709,266**	**2,533,872**	**1,358,478**	**183,084**	**183,084**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-1,123,101**																							
	Interest		14,402	58,857	105,805	140,847	198,585	268,424	292,249	269,197	245,713	221,788	197,415	172,585	147,289	121,519	95,266	46,482	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									9,020,619
Affordable for Rent																									1,677,756
First Homes																									744,344
	Cash Flow	-768,105	-2,370,944	-2,503,907	-1,868,897	-3,079,333	-3,724,767	-1,270,670	1,229,442	1,252,494	1,275,979	1,299,903	1,324,276	1,349,107	1,374,402	1,400,172	2,601,820	3,825,998	5,047,874	5,047,874	0	0	0	0	-11,442,719
	Opening Balance	0																							
	Closing Balance	-768,105	-3,139,049	-5,642,956	-7,511,852	-10,591,185	-14,315,952	-15,586,622	-14,357,179	-13,104,685	-11,828,707	-10,528,803	-9,204,527	-7,855,421	-6,481,018	-5,080,846	-2,479,026	1,346,971	6,394,845	11,442,719	11,442,719	11,442,719	11,442,719	11,442,719	0

SWF Appendix
Site 11

Site 11	Flatted BF 250 HD

INCOME	Av Size	m2 Gross	Net	%	Number 250	Price £/m2	GDV £	GIA m2
Market Housing		81.1	70.49	65.00%	163	4,500	51,546,396	13,173
Affordable Overall				35%	87.5			
Affordable Rent		66.6	57.90	24.50%	61	2,475	8,777,527	4,078
Social Rent		66.6	57.90	0.00%	0	2,250	0	0
Shared Ownership		67.6	58.75	1.75%	4	3,150	809,648	296
First Homes		71.0	61.73	8.75%	22	3,150	4,253,395	1,553
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	1.563 ha			160	/ha		**65,386,966**	**19,100**
SITE AREA - Gross	1.953 ha			128	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-10,419,195**	**-6,668,285**	**-5,334,628**
Existing Use Value		2,148,438		1,100,000
Uplift	20%	429,688		220,000
Plus /ha	0	0		0
Benchmark Land Value		**2,578,125**		**1,320,000**

	£/m2	
Additional Profit	**-3,343,852**	**-254**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -9,735,954

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land				-10,419,195
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-156,288	-156,288
Fees					
	Planning			50,700	
	Professional		8.00%	4,470,043	4,520,743
CONSTRUCTION					
	Build Cost		2,339	44,678,221	
	s106 / CIL / IT			6,579,493	
	Contingency		5.00%	2,233,911	
	Abnormals	%	5.00%	2,233,911	
		£		150,000	55,875,537
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	1,961,609	
	Legals	%	0.5%	326,935	
		£/unit	0	0	
	Misc.	%	0.0%	0	2,288,544 **52,109,341**

Developers Profit			
Market Housing	% Value	17.50%	**9,020,619**
Affordable Housing	% Value	17.50%	**1,677,756**
First Homes	% Value	17.50%	**744,344**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	250		
No dwgs under 50	50	462	23,100
No dwgs over 50	200	138	27,600
		Total	50,700

Stamp duty calc - Residual		
Land payment		-10,419,195
	Total	0

Stamp duty calc - Residual		
Land payment		2,578,125
	Total	118,406

Pre CIL s106	8,374	£/ Unit (all)	
		Total	**2,093,582**

Post CIL s106	16,463	£/ Unit (all)	4,115,836
CIL	186	£/m2	2,463,657
		Total	**6,579,493**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,906.00
CO2 Plus	%	10.00%	190.60
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			2,112.14
Site Costs	Base	10.00%	211.21
	BNG	0.75%	15.84
			2,339.20

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**
UNITS Started				10	30	30	30	30	30	30	30	30													
Market Housing					0	0	0	2,061,856	6,185,567	6,185,567	6,185,567	6,185,567	6,185,567	6,185,567	6,185,567	6,185,567	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	351,101	1,053,303	1,053,303	1,053,303	1,053,303	1,053,303	1,053,303	1,053,303	1,053,303	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	32,386	97,158	97,158	97,158	97,158	97,158	97,158	97,158	97,158	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	170,136	510,407	510,407	510,407	510,407	510,407	510,407	510,407	510,407	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**2,615,479**	**7,846,436**	**7,846,436**	**7,846,436**	**7,846,436**	**7,846,436**	**7,846,436**	**7,846,436**	**7,846,436**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-156,288																							
Planning Fee		50,700																							
Professional		2,235,021		2,235,021																					
Build Cost - BCIS Base			0	595,710	2,382,838	4,169,967	5,361,387	5,361,387	5,361,387	5,361,387	5,361,387	5,361,387	3,574,258	1,787,129	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			2,463,657	54,878	219,511	384,145	493,900	493,900	493,900	493,900	493,900	493,900	329,267	164,633	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	29,785	119,142	208,498	268,069	268,069	268,069	268,069	268,069	268,069	178,713	89,356	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	31,785	127,142	222,498	286,069	286,069	286,069	286,069	286,069	286,069	190,713	95,356	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	78,464	235,393	235,393	235,393	235,393	235,393	235,393	235,393	235,393	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	13,077	39,232	39,232	39,232	39,232	39,232	39,232	39,232	39,232	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**2,129,434**	**2,463,657**	**2,947,180**	**2,848,634**	**4,985,109**	**6,409,426**	**6,500,967**	**6,684,051**	**6,684,051**	**6,684,051**	**6,684,051**	**4,547,576**	**2,411,100**	**274,625**	**274,625**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-10,419,195**																							
	Interest		0	0	0	0	92,903	214,821	291,702	275,377	258,746	241,802	224,541	166,898	68,115	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									9,020,619
Affordable for Rent																									1,677,756
First Homes																									744,344
	Cash Flow	8,289,761	-2,463,657	-2,947,180	-2,848,634	-4,985,109	-6,502,328	-4,100,310	870,683	887,008	903,639	920,583	3,074,319	5,268,437	7,503,696	7,571,811	0	0	0	0	0	0	0	0	-11,442,719
	Opening Balance	0																							
	Closing Balance	8,289,761	5,826,104	2,878,924	30,291	-4,954,818	-11,457,147	-15,557,457	-14,686,774	-13,799,766	-12,896,126	-11,975,544	-8,901,225	-3,632,787	3,870,908	11,442,719	11,442,719	11,442,719	11,442,719	11,442,719	11,442,719	11,442,719	11,442,719	11,442,719	0

SWF Appendix
Site 12

Site 12 — **Flatted BF 155**

INCOME	Av Size	m2 Gross	m2 Net	%	Number	Price £/m2	GDV £	GIA m2
					155			
Market Housing		77.6	70.50	65.00%	101	4,500	31,962,938	7,813
Affordable Overall				35%	54.25			
Affordable Rent		63.7	57.92	24.50%	38	2,475	5,443,891	2,420
Social Rent		63.7	57.92	0.00%	0	2,250	0	0
Shared Ownership		63.8	58.00	1.75%	3	3,150	495,574	173
First Homes		67.0	60.93	8.75%	14	3,150	2,602,983	909
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		1.550 ha			100	/ha	**40,505,385**	**11,315**
SITE AREA - Gross		1.938 ha			80	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-761,011**	**-490,975**	**-392,780**
Existing Use Value		2,131,250		1,100,000
Uplift	20%	426,250		220,000
Plus /ha	0	0		0
Benchmark Land Value		**2,557,500**		**1,320,000**

	£/m2	
Additional Profit	2,915,437	373

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -6,010,316

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND					
	Land			-761,011	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-11,415	-11,415
Fees					
	Planning			37,590	
	Professional		8.00%	2,299,758	2,337,348
CONSTRUCTION					
	Build Cost		1,981	22,414,766	
	s106 / CIL / IT			3,997,738	
	Contingency		5.00%	1,120,738	
	Abnormals	%	5.00%	1,120,738	
		£		93,000	28,746,980
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	1,215,162	
	Legals	%	0.5%	202,527	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,417,688 **31,729,591**

Developers Profit			
Market Housing	% Value	17.50%	**5,593,514**
Affordable Housing	% Value	17.50%	**1,039,406**
First Homes	% Value	17.50%	**455,522**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	155		
No dwgs under 50	50	462	23,100
No dwgs over 50	105	138	14,490
		Total	37,590

Stamp duty calc - Residual		
Land payment		-761,011
	Total	0

Stamp duty calc - Residual		
Land payment		2,557,500
	Total	117,375

Pre CIL s106	8,332	£/ Unit (all)	
		Total	**1,291,512**

Post CIL s106	16,463	£/ Unit (all)	2,551,819
CIL	186	£/m2	1,445,920
		Total	**3,997,738**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				5	20	20	20	20	20	20	20	10													
Market Housing					0	0	0	1,031,063	4,124,250	4,124,250	4,124,250	4,124,250	4,124,250	4,124,250	4,124,250	4,124,250	2,062,125	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	175,609	702,438	702,438	702,438	702,438	702,438	702,438	702,438	702,438	351,219	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	15,986	63,945	63,945	63,945	63,945	63,945	63,945	63,945	63,945	31,973	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	83,967	335,869	335,869	335,869	335,869	335,869	335,869	335,869	335,869	167,934	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,306,625**	**5,226,501**	**5,226,501**	**5,226,501**	**5,226,501**	**5,226,501**	**5,226,501**	**5,226,501**	**5,226,501**	**2,613,251**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-11,415																							
Planning Fee		37,590																							
Professional		1,149,879		1,149,879																					
Build Cost - BCIS Base			0	241,019	1,205,095	2,169,171	2,892,228	2,892,228	2,892,228	2,892,228	2,892,228	2,410,190	1,446,114	482,038	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,445,920	27,439	137,195	246,950	329,267	329,267	329,267	329,267	329,267	274,389	164,633	54,878	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	12,051	60,255	108,459	144,611	144,611	144,611	144,611	144,611	120,509	72,306	24,102	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	13,051	65,255	117,459	156,611	156,611	156,611	156,611	156,611	130,509	78,306	26,102	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	39,199	156,795	156,795	156,795	156,795	156,795	156,795	156,795	78,398	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	6,533	26,133	26,133	26,133	26,133	26,133	26,133	26,133	13,066	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,176,054**	**1,445,920**	**1,443,439**	**1,467,799**	**2,642,038**	**3,522,718**	**3,568,449**	**3,705,645**	**3,705,645**	**3,705,645**	**3,118,525**	**1,944,286**	**770,047**	**182,928**	**91,464**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-761,011**																							
	Interest		7,782	35,039	62,760	91,458	142,711	211,438	257,812	234,130	210,004	185,425	149,377	90,637	8,778	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,593,514
Affordable for Rent																									1,039,406
First Homes																									455,522
	Cash Flow	-415,043	-1,453,702	-1,478,478	-1,530,559	-2,733,497	-3,665,429	-2,473,262	1,263,044	1,286,726	1,310,853	1,922,551	3,132,838	4,365,817	5,034,796	2,521,787	0	0	0	0	0	0	0	0	0	-7,088,442
	Opening Balance	0																							
	Closing Balance	-415,043	-1,868,744	-3,347,222	-4,877,782	-7,611,278	-11,276,707	-13,749,970	-12,486,925	-11,200,199	-9,889,346	-7,966,796	-4,833,958	-468,141	4,566,656	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	0

SWF Appendix
Site 13

Site 13	Flatted BF 155 HD

INCOME	Av Size	m2 Gross	Net	%	Number 155	Price £/m2	GDV £	GIA m2
Market Housing		81.1	70.50	65.00%	101	4,500	31,962,938	8,168
Affordable Overall				35%	54.25			
Affordable Rent		66.6	57.92	24.50%	38	2,475	5,443,891	2,529
Social Rent		66.6	57.92	0.00%	0	2,250	0	0
Shared Ownership		66.7	58.00	1.75%	3	3,150	495,574	181
First Homes		70.1	60.93	8.75%	14	3,150	2,602,983	950
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.969	ha			160	/ha	40,505,385	11,829
SITE AREA - Gross	1.211	ha			128	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		-6,630,716	-6,844,610	-5,475,688
Existing Use Value		1,332,031		1,100,000
Uplift	20%	266,406		220,000
Plus /ha	0	0		0
Benchmark Land Value		1,598,438		1,320,000
		£/m2		
Additional Profit		-2,104,194		-258

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -5,873,473

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					-6,630,716	
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	-99,461	-99,461	
Fees						
	Planning			37,590		
	Professional		8.00%	2,767,509	2,805,099	
CONSTRUCTION						
	Build Cost		2,339	27,670,362		
	s106 / CIL / IT			4,063,462		
	Contingency		5.00%	1,383,518		
	Abnormals	%	5.00%	1,383,518		
		£		93,000	34,593,860	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,215,162		
	Legals	%	0.5%	202,527		
		£/unit	0	0		
	Misc.	%	0.0%	0	1,417,688	32,086,470

Developers Profit			
Market Housing	% Value	17.50%	5,593,514
Affordable Housing	% Value	17.50%	1,039,406
First Homes	% Value	17.50%	455,522

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	155		
No dwgs under 50	50	462	23,100
No dwgs over 50	105	138	14,490
		Total	37,590

Stamp duty calc - Residual		
Land payment		-6,630,716
	Total	0

Stamp duty calc - Residual		
Land payment		1,598,438
	Total	69,422

Pre CIL s106	8,332	£/ Unit (all)	
		Total	**1,291,512**

Post CIL s106	16,463	£/ Unit (all)	2,551,819
CIL	186	£/m2	1,511,643
		Total	**4,063,462**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,906.00
CO2 Plus	%	10.00%	190.60
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			2,112.14
Site Costs	Base	10.00%	211.21
	BNG	0.75%	15.84
			2,339.20

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				10	25	30	30	30	30																
Market Housing					0	0	0	2,062,125	5,155,313	6,186,375	6,186,375	6,186,375	6,186,375	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	351,219	878,047	1,053,656	1,053,656	1,053,656	1,053,656	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	31,973	79,931	95,918	95,918	95,918	95,918	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	167,934	419,836	503,803	503,803	503,803	503,803	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**2,613,251**	**6,533,127**	**7,839,752**	**7,839,752**	**7,839,752**	**7,839,752**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-99,461																							
Planning Fee		37,590																							
Professional		1,383,754		1,383,754																					
Build Cost - BCIS Base			0	595,062	2,082,715	3,867,900	5,058,023	5,355,554	5,355,554	3,570,369	1,785,185	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,511,643	54,878	192,072	356,706	466,461	493,900	493,900	329,267	164,633	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	29,753	104,136	193,395	252,901	267,778	267,778	178,518	89,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	31,753	111,136	206,395	269,901	285,778	285,778	190,518	95,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	78,398	195,994	235,193	235,193	235,193	235,193	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	13,066	32,666	39,199	39,199	39,199	39,199	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,321,884**	**1,511,643**	**2,095,200**	**2,490,059**	**4,624,396**	**6,047,287**	**6,494,473**	**6,631,669**	**4,543,064**	**2,408,728**	**274,391**	**274,391**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-6,630,716**																							
	Interest		0	0	0	14,776	101,761	217,055	293,898	301,256	245,092	147,856	8,778	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,593,514
Affordable for Rent																									1,039,406
First Homes																									455,522
	Cash Flow	5,308,833	-1,511,643	-2,095,200	-2,490,059	-4,639,172	-6,149,048	-4,098,278	-392,441	2,995,431	5,185,932	7,417,505	7,556,583	0	0	0	0	0	0	0	0	0	0	0	-7,088,442
	Opening Balance	0																							
	Closing Balance	5,308,833	3,797,189	1,701,989	-788,070	-5,427,242	-11,576,290	-15,674,568	-16,067,009	-13,071,577	-7,885,645	-468,141	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	7,088,442	0

SWF Appendix
Site 14

Site 14 — **Flats BF 75**

INCOME	Av Size	m2 Gross	m2 Net	%	Number	Price £/m2	GDV £	GIA m2
					75			
Market Housing		77.8	70.71	65.00%	49	4,500	15,512,946	3,792
Affordable Overall				35%	26.25			
Affordable Rent		63.8	58.00	24.50%	18	2,475	2,637,731	1,172
Social Rent		63.8	58.00	0.00%	0	2,250	0	0
Shared Ownership		67.1	61.00	1.75%	1	3,150	252,197	88
First Homes		67.7	61.57	8.75%	7	3,150	1,272,797	444
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.882	ha		85	/ha		**19,675,671**	**5,497**
SITE AREA - Gross	1.103	ha		68	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-414,028**	**-469,232**	**-375,386**
Existing Use Value		1,213,235		1,100,000
Uplift	20%	242,647		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,455,882**		**1,320,000**
		£/m2		
Additional Profit		**1,183,455**		**312**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -2,815,449

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND					
	Land			-414,028	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-6,210	-6,210
Fees					
	Planning			26,550	
	Professional		8.00%	1,117,513	1,144,063
CONSTRUCTION					
	Build Cost		1,981	10,889,553	
	s106 / CIL / IT			1,945,405	
	Contingency		5.00%	544,478	
	Abnormals	%	5.00%	544,478	
		£		45,000	13,968,914
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	590,270	
	Legals	%	0.5%	98,378	
		£/unit	0	0	
	Misc.	%	0.0%	0	688,649 **15,381,386**

Developers Profit			
Market Housing	% Value	17.50%	**2,714,766**
Affordable Housing	% Value	17.50%	**505,737**
First Homes	% Value	17.50%	**222,739**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		
No dwgs under 50	50	462	23,100
No dwgs over 50	25	138	3,450
		Total	26,550

Stamp duty calc - Residual		
Land payment		-414,028
	Total	0

Stamp duty calc - Residual		
Land payment		1,455,882
	Total	62,294

Pre CIL s106	8,488	£/ Unit (all)	
		Total	**636,565**

Post CIL s106	16,463	£/ Unit (all)	1,234,751
CIL	186	£/m2	710,654
		Total	**1,945,405**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				15	20	20	20																		
Market Housing					0	0	0	3,102,589	4,136,786	4,136,786	4,136,786	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	527,546	703,395	703,395	703,395	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	50,439	67,253	67,253	67,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	254,559	339,413	339,413	339,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,935,134**	**5,246,846**	**5,246,846**	**5,246,846**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-6,210																							
Planning Fee		26,550																							
Professional		558,757		558,757																					
Build Cost - BCIS Base			0	725,970	1,693,930	2,661,891	2,903,881	1,935,921	967,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			710,654	82,317	192,072	301,828	329,267	219,511	109,756	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	36,299	84,697	133,095	145,194	96,796	48,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	39,299	91,697	144,095	157,194	104,796	52,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	118,054	157,405	157,405	157,405	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	19,676	26,234	26,234	26,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**579,096**	**710,654**	**1,442,641**	**2,062,396**	**3,240,908**	**3,535,536**	**2,494,754**	**1,362,152**	**183,640**	**183,640**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-414,028**																							
	Interest		3,095	16,478	43,836	83,328	145,658	214,680	191,698	122,454	29,815	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,714,766
Affordable for Rent																									505,737
First Homes																									222,739
	Cash Flow	-165,068	-713,749	-1,459,118	-2,106,232	-3,324,236	-3,681,193	1,225,701	3,692,996	4,940,752	5,033,391	0	0	0	0	0	0	0	0	0	0	0	0	0	-3,443,243
	Opening Balance	0																							
	Closing Balance	-165,068	-878,817	-2,337,935	-4,444,168	-7,768,404	-11,449,597	-10,223,896	-6,530,900	-1,590,148	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	3,443,243	0

SWF Appendix
Site 15

Site 15 — **Flats BF 35**

INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		35			
Market Housing	77.8	70.68	65.00%	23	4,500	7,236,051	1,769
Affordable Overall			35%	12.25			
Affordable Rent	63.8	58.00	24.50%	9	2,475	1,230,941	547
Social Rent	63.8	58.00	0.00%	0	2,250	0	0
Shared Ownership	67.1	61.00	1.75%	1	3,150	117,692	41
First Homes	63.8	58.00	8.75%	3	3,150	559,519	195
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.438 ha			80	/ha	**9,144,203**	**2,552**
SITE AREA - Gross	0.438 ha			80	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**-184,901**	**-422,631**	**-422,631**
Existing Use Value	481,250		1,100,000
Uplift 20%	96,250		220,000
Plus /ha 0	0		0
Benchmark Land Value	**577,500**		**1,320,000**
	£/m2		
Additional Profit	**-330,210**	**-187**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -193,581

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land				-184,901
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-2,774	-2,774
Fees					
	Planning			16,170	
	Professional		8.00%	518,250	534,420
CONSTRUCTION					
	Build Cost		1,981	5,056,348	
	s106 / CIL / IT			895,140	
	Contingency		5.00%	252,817	
	Abnormals	%	5.00%	252,817	
		£		21,000	6,478,122
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	274,326	
	Legals	%	0.5%	45,721	
		£/unit	0	0	
	Misc.	%	0.0%	0	320,047 **7,144,915**

Developers Profit			
Market Housing	% Value	17.50%	**1,266,309**
Affordable Housing	% Value	17.50%	**236,011**
First Homes	% Value	17.50%	**97,916**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	35		
No dwgs under 50	35	462	16,170
No dwgs over 50	0	138	0
		Total	16,170

Stamp duty calc - Residual		
Land payment		-184,901
	Total	0

Stamp duty calc - Residual		
Land payment		577,500
	Total	18,375

Pre CIL s106	8,326	£/ Unit (all)	
		Total	**291,403**

Post CIL s106	16,463	£/ Unit (all)	576,217
CIL	186	£/m2	318,923
		Total	**895,140**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	15	10																			
Market Housing					0	0	0	2,067,443	3,101,165	2,067,443	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	351,698	527,546	351,698	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	33,626	50,439	33,626	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	159,863	239,794	159,863	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**2,612,629**	**3,918,944**	**2,612,629**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-2,774																							
Planning Fee		16,170																							
Professional		259,125		259,125																					
Build Cost - BCIS Base			0	481,557	1,203,892	1,685,449	1,203,892	481,557	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			318,923	54,878	137,195	192,072	137,195	54,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,078	60,195	84,272	60,195	24,078	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	26,078	65,195	91,272	65,195	26,078	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	78,379	117,568	78,379	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	13,063	19,595	13,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**272,521**	**318,923**	**845,715**	**1,466,476**	**2,053,066**	**1,466,476**	**678,032**	**137,163**	**91,442**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-184,901**																							
	Interest		1,643	7,653	23,654	51,594	91,056	120,260	86,241	16,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,266,309
Affordable for Rent																									236,011
First Homes																									97,916
	Cash Flow	-87,621	-320,566	-853,369	-1,490,130	-2,104,661	-1,557,533	1,814,337	3,695,540	2,504,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,600,236
	Opening Balance	0																							
	Closing Balance	-87,621	-408,186	-1,261,555	-2,751,685	-4,856,346	-6,413,878	-4,599,542	-904,002	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	1,600,236	0

SWF Appendix
Site 16

Site 16	Flats 12

INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		12			
Market Housing	79.8	72.50	65.00%	8	4,500	2,544,750	622
Affordable Overall			35%	4.2			
Affordable Rent	67.1	61.00	24.50%	3	2,475	443,867	197
Social Rent	67.1	61.00	0.00%	0	2,250	0	0
Shared Ownership	67.1	61.00	1.75%	0	3,150	40,352	14
First Homes	67.1	61.00	8.75%	1	3,150	201,758	70
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.160 ha		75	/ha		3,230,726	904
SITE AREA - Gross	0.160 ha		75	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**-70,033**	**-437,704**	**-437,704**
Existing Use Value	176,000		1,100,000
Uplift 20%	35,200		220,000
Plus /ha 0	0		0
Benchmark Land Value	**211,200**		**1,320,000**

	£/m2	
Additional Profit	**79,532**	**128**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -284,405

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				-70,033	
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	-1,050	-1,050	
Fees						
	Planning			5,544		
	Professional		8.00%	183,469	189,013	
CONSTRUCTION						
	Build Cost		1,981	1,790,593		
	s106 / CIL / IT			316,515		
	Contingency		5.00%	89,530		
	Abnormals	%	5.00%	89,530		
		£		7,200	2,293,368	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	96,922		
	Legals	%	0.5%	16,154		
		£/unit	0	0		
	Misc.	%	0.0%	0	113,075	**2,524,373**

Developers Profit			
Market Housing	% Value	17.50%	**445,331**
Affordable Housing	% Value	17.50%	**84,738**
First Homes	% Value	17.50%	**35,308**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		-70,033
	Total	0

Stamp duty calc - Residual		
Land payment		211,200
	Total	1,224

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**24,000**

Post CIL s106	16,463	£/ Unit (all)	197,560
CIL	186	£/m2	118,955
		Total	**316,515**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,788.74
Site Costs	Base	10.00%	178.87
	BNG	0.75%	13.42
			1,981.03

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				4	4	4																			
Market Housing					0	0	0	848,250	848,250	848,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	147,956	147,956	147,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	13,451	13,451	13,451	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	67,253	67,253	67,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,076,909**	**1,076,909**	**1,076,909**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-1,050																							
Planning Fee		5,544																							
Professional		91,735		91,735																					
Build Cost - BCIS Base			0	198,955	397,910	596,864	397,910	198,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			118,955	21,951	43,902	65,853	43,902	21,951	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	9,948	19,895	29,843	19,895	9,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	10,748	21,495	32,243	21,495	10,748	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	32,307	32,307	32,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	5,385	5,385	5,385	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**96,228**	**118,955**	**333,336**	**483,203**	**724,804**	**483,203**	**279,293**	**37,692**	**37,692**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-70,033**																							
	Interest		491	2,731	9,032	18,261	32,194	41,858	27,687	8,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									445,331
Affordable for Rent																									84,738
First Homes																									35,308
	Cash Flow	-26,196	-119,446	-336,067	-492,235	-743,066	-515,397	755,758	1,011,530	1,030,496	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-565,377
	Opening Balance	0																							
	Closing Balance	-26,196	-145,642	-481,709	-973,944	-1,717,009	-2,232,406	-1,476,648	-465,119	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	565,377	0

SWF Appendix
Site 17

Site 17 — **Small GF -9**

INCOME	Av Size	m2 Gross	m2 Net	%	Number	Price £/m2	GDV £	GIA m2
					9			
Market Housing		109.8	109.78	65.00%	6	5,000	3,211,000	642
Affordable Overall				35%	3.15			
Affordable Rent		109.8	109.78	24.50%	2	2,750	665,665	242
Social Rent		109.8	109.78	0.00%	0	2,500	0	0
Shared Ownership		109.8	109.78	1.75%	0	3,500	60,515	17
First Homes		109.8	109.78	8.75%	1	0	0	86
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.300 ha			30 /ha		**3,937,180**	**988**
SITE AREA - Gross		0.300 ha			30 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**462,224**	**1,540,747**	**1,540,747**
Existing Use Value		7,500		25,000
Uplift	0%	0		0
Plus /ha	500,000	150,000		500,000
Benchmark Land Value		**157,500**		**525,000**

	£/m2	
Additional Profit	**531,382**	**827**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND	Land				462,224	
	Stamp Duty			12,611		
	Easements etc.			0		
	Legals /Acquisition		1.50%	6,933	19,545	
Fees						
	Planning			4,158		
	Professional		8.00%	178,480	182,638	
CONSTRUCTION						
	Build Cost		1,859	1,836,801		
	s106 / CIL / IT			332,383		
	Contingency		2.50%	45,920		
	Abnormals	%	0.00%	0		
		£		15,900	2,231,003	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	118,115		
	Legals	%	0.5%	19,686		
		£/unit	0	0		
	Misc.	%	0.0%	0	137,801	**3,033,211**

Developers Profit			
Market Housing	% Value	17.50%	**561,925**
Affordable Housing	% Value	17.50%	**127,082**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual		
Land payment		462,224
	Total	12,611

Stamp duty calc - Residual		
Land payment		157,500
	Total	150

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**18,000**

Post CIL s106	16,463	£/ Unit (all)	148,170
CIL	186	£/m2	184,213
		Total	**332,383**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,520.23
CO2 Plus	%	10.00%	152.02
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,687.80
Site Costs	Base	10.00%	168.78
	BNG	0.15%	2.53
			1,859.11

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				3	3	3																			
Market Housing					0	0	0	1,070,333	1,070,333	1,070,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	221,888	221,888	221,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	20,172	20,172	20,172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**1,312,393**	**1,312,393**	**1,312,393**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		12,611																							
Easements etc.		0																							
Legals Acquisition		6,933																							
Planning Fee		4,158																							
Professional		89,240		89,240																					
Build Cost - BCIS Base			0	204,089	408,178	612,267	408,178	204,089	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			184,213	16,463	32,927	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	5,102	10,204	15,307	10,204	5,102	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,767	3,533	5,300	3,533	1,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	39,372	39,372	39,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	6,562	6,562	6,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**112,943**	**184,213**	**316,661**	**454,842**	**682,264**	**454,842**	**273,355**	**45,934**	**45,934**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**462,224**																							
	Interest		10,784	14,441	20,649	29,564	42,911	52,244	33,741	10,628	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									561,925
Affordable for Rent																									127,082
First Homes																									0
	Cash Flow	-575,167	-194,997	-331,102	-475,491	-711,828	-497,753	986,795	1,232,718	1,255,832	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-689,007
	Opening Balance	0																							
	Closing Balance	-575,167	-770,164	-1,101,266	-1,576,757	-2,288,584	-2,786,338	-1,799,543	-566,825	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	689,007	0

SWF Appendix
Site 18

Site 18 — **Small GF - 4**

INCOME	Av Size	m2 Gross	m2 Net	%	Number 4	Price £/m2	GDV £	GIA m2
Market Housing		116.5	116.50	65.00%	3	5,000	1,514,500	303
Affordable Overall				35%	1.4			
Affordable Rent		116.5	116.50	24.50%	1	2,750	313,968	114
Social Rent		116.5	116.50	0.00%	0	2,500	0	0
Shared Ownership		116.5	116.50	1.75%	0	3,500	28,543	8
First Homes		116.5	116.50	8.75%	0	0	0	41
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.133 ha			30	/ha		**1,857,010**	**466**
SITE AREA - Gross	0.133 ha			30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**203,674**	**1,527,554**	**1,527,554**
Existing Use Value		3,333		25,000
Uplift	0%	0		0
Plus /ha	500,000	66,667		500,000
Benchmark Land Value		**70,000**		**525,000**

	£/m2	
Additional Profit	**234,764**	**775**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND	Land				203,674	
	Stamp Duty			1,073		
	Easements etc.			0		
	Legals /Acquisition		1.50%	3,055	4,129	
Fees						
	Planning			1,848		
	Professional		8.00%	85,733	87,581	
CONSTRUCTION						
	Build Cost		1,904	887,337		
	s106 / CIL / IT			152,739		
	Contingency		2.50%	22,183		
	Abnormals	%	0.00%	0		
		£		9,400	1,071,659	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	55,710		
	Legals	%	0.5%	9,285		
		£/unit	0	0		
	Misc.	%	0.0%	0	64,995	**1,432,038**

Developers Profit			
Market Housing	% Value	17.50%	**265,038**
Affordable Housing	% Value	17.50%	**59,939**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	4		
No dwgs under 50	4	462	1,848
No dwgs over 50	0	138	0
		Total	1,848

Stamp duty calc - Residual		
Land payment		203,674
	Total	1,073

Stamp duty calc - Residual		
Land payment		70,000
	Total	0

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**8,000**

Post CIL s106	16,463	£/ Unit (all)	65,853
CIL	186	£/m2	86,886
		Total	**152,739**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,557.41
CO2 Plus	%	10.00%	155.74
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,728.69
Site Costs	Base	10.00%	172.87
	BNG	0.15%	2.59
			1,904.16

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				1	2	1																			
Market Housing					0	0	0	378,625	757,250	378,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	78,492	156,984	78,492	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	7,136	14,271	7,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**464,253**	**928,505**	**464,253**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,073																							
Easements etc.		0																							
Legals Acquisition		3,055																							
Planning Fee		1,848																							
Professional		42,866		42,866																					
Build Cost - BCIS Base			0	73,945	221,834	295,779	221,834	73,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			86,886	5,488	16,463	21,951	16,463	5,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	1,849	5,546	7,394	5,546	1,849	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	783	2,350	3,133	2,350	783	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	13,928	27,855	13,928	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,321	4,643	2,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**48,843**	**86,886**	**124,931**	**246,193**	**328,258**	**246,193**	**98,313**	**32,498**	**16,249**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**203,674**																							
	Interest		4,735	6,453	8,916	13,699	20,111	25,104	18,714	2,264	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									265,038
Affordable for Rent																									59,939
First Homes																									0
	Cash Flow	-252,517	-91,620	-131,383	-255,109	-341,957	-266,304	340,835	877,294	445,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-324,977
	Opening Balance	0																							
	Closing Balance	-252,517	-344,137	-475,521	-730,630	-1,072,587	-1,338,891	-998,056	-120,763	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	324,977	0

SWF Appendix
Site 19

Site 19	Green Plot

INCOME	Av Size	m2 Gross	Net	%	Number 1	Price £/m2	GDV £	GIA m2
Market Housing		140.0	140.00	65.00%	1	5,000	455,000	91
Affordable Overall				35%	0.35			
Affordable Rent		140.0	140.00	24.50%	0	2,750	94,325	34
Social Rent		140.0	140.00	0.00%	0	2,500	0	0
Shared Ownership		140.0	140.00	1.75%	0	3,500	8,575	2
First Homes		140.0	140.00	8.75%	0	0	0	12
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.033 ha		30	/ha		**557,900**	**140**
SITE AREA - Gross		0.033 ha		30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		48,445	1,453,336	1,453,336
Existing Use Value		833		25,000
Uplift	0%	0		0
Plus /ha	500,000	16,667		500,000
Benchmark Land Value		**17,500**		**525,000**
		£/m2		
Additional Profit		60,300	663	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND	Land			48,445	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	727	727
Fees					
	Planning			462	
	Professional		8.00%	26,839	27,301
CONSTRUCTION					
	Build Cost		2,013	281,779	
	s106 / CIL / IT			42,566	
	Contingency		2.50%	7,044	
	Abnormals	%	0.00%	0	
		£		4,100	335,489
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	16,737	
	Legals	%	0.5%	2,790	
		£/unit	0	0	
	Misc.	%	0.0%	0	19,527 **431,488**

Developers Profit			
Market Housing	% Value	17.50%	**79,625**
Affordable Housing	% Value	17.50%	**18,008**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1		
No dwgs under 50	1	462	462
No dwgs over 50	0	138	0
		Total	462

Stamp duty calc - Residual		
Land payment		48,445
	Total	0

Stamp duty calc - Residual		
Land payment		17,500
	Total	0

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**2,000**

Post CIL s106	16,463	£/ Unit (all)	16,463
CIL	186	£/m2	26,103
		Total	**42,566**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,647.00
CO2 Plus	%	10.00%	164.70
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,827.24
Site Costs	Base	10.00%	182.72
	BNG	0.15%	2.74
			2,012.70

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				1																					
Market Housing					0	0	0	455,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	94,325	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	8,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**557,900**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		727																							
Planning Fee		462																							
Professional		13,420		13,420																					
Build Cost - BCIS Base			0	93,926	93,926	93,926	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			26,103	5,488	5,488	5,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	2,348	2,348	2,348	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,367	1,367	1,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	16,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**14,608**	**26,103**	**116,548**	**103,129**	**103,129**	**0**	**19,527**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**48,445**																							
	Interest		1,182	1,694	3,911	5,918	7,963	8,112	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									79,625
Affordable for Rent																									18,008
First Homes																									0
	Cash Flow	-63,053	-27,285	-118,242	-107,040	-109,047	-7,963	530,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-97,633
	Opening Balance	0																							
	Closing Balance	-63,053	-90,338	-208,580	-315,620	-424,667	-432,629	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	97,633	0

SWF Appendix
Site 20

Site 20	Small Brown - 9

INCOME	Av Size	m2 Gross	Net	%	Number 9	Price £/m2	GDV £	GIA m2
Market Housing		83.6	81.78	65.00%	6	4,500	2,152,800	489
Affordable Overall				35%	3.15			
Affordable Rent		83.6	81.78	24.50%	2	2,475	446,292	184
Social Rent		83.6	81.78	0.00%	0	2,250	0	0
Shared Ownership		83.6	81.78	1.75%	0	3,150	40,572	13
First Homes		83.6	81.78	8.75%	1	0	0	66
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.200 ha		45	/ha		**2,639,664**	**752**
SITE AREA - Gross		0.222 ha		41	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**43,503**	**217,514**	**196,313**
Existing Use Value		243,760		1,100,000
Uplift	20%	48,752		220,000
Plus /ha	0	0		0
Benchmark Land Value		**292,512**		**1,320,000**

	£/m2	
Additional Profit	46,741	96

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -189,635

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND					
	Land			43,503	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	653	653
Fees					
	Planning			4,158	
	Professional		8.00%	141,631	145,789
CONSTRUCTION					
	Build Cost		1,785	1,342,375	
	s106 / CIL / IT			288,381	
	Contingency		5.00%	67,119	
	Abnormals	%	5.00%	67,119	
		£		5,400	1,770,393
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	79,190	
	Legals	%	0.5%	13,198	
		£/unit	0	0	
	Misc.	%	0.0%	0	92,388 **2,052,726**

Developers Profit			
Market Housing	% Value	17.50%	**376,740**
Affordable Housing	% Value	17.50%	**85,201**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual		
Land payment		43,503
	Total	0

Stamp duty calc - Residual		
Land payment		292,512
	Total	4,126

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**18,000**

Post CIL s106	16,463	£/ Unit (all)	148,170
CIL	186	£/m2	140,210
		Total	**288,381**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,451.15
CO2 Plus	%	10.00%	145.11
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,611.80
Site Costs	Base	10.00%	161.18
	BNG	0.75%	12.09
			1,785.07

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				3	3	3																			
Market Housing					0	0	0	717,600	717,600	717,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	148,764	148,764	148,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	13,524	13,524	13,524	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**879,888**	**879,888**	**879,888**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		653																							
Planning Fee		4,158																							
Professional		70,816		70,816																					
Build Cost - BCIS Base			0	149,153	298,305	447,458	298,305	149,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			140,210	16,463	32,927	49,390	32,927	16,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,458	14,915	22,373	14,915	7,458	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	8,058	16,115	24,173	16,115	8,058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	26,397	26,397	26,397	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	4,399	4,399	4,399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**75,626**	**140,210**	**251,947**	**362,263**	**543,394**	**362,263**	**211,927**	**30,796**	**30,796**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**43,503**																							
	Interest		2,234	4,904	9,720	16,695	27,197	34,499	22,622	7,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									376,740
Affordable for Rent																									85,201
First Homes																									0
	Cash Flow	-119,129	-142,444	-256,852	-371,983	-560,089	-389,460	633,461	826,470	841,966	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-461,941
	Opening Balance	0																							
	Closing Balance	-119,129	-261,573	-518,425	-890,408	-1,450,497	-1,839,957	-1,206,495	-380,025	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	461,941	0

SWF Appendix
Site 21

Site 21	Small Brown - 6

INCOME	Av Size	m2 Gross	Net	%	Number 6	Price £/m2	GDV £	GIA m2
Market Housing	81.7		81.67	65.00%	4	4,500	1,433,250	319
Affordable Overall				35%	2.1			
Affordable Rent	81.7		81.67	24.50%	1	2,475	297,124	120
Social Rent	81.7		81.67	0.00%	0	2,250	0	0
Shared Ownership	81.7		81.67	1.75%	0	3,150	27,011	9
First Homes	81.7		81.67	8.75%	1	0	0	43
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.133	ha		45	/ha		**1,757,385**	**490**
SITE AREA - Gross	0.167	ha		36	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**83,673**	**627,546**	**502,037**
Existing Use Value	183,333		1,100,000
Uplift 20%	36,667		220,000
Plus /ha	0	0	0
Benchmark Land Value	**220,000**		**1,320,000**

	£/m2	
Additional Profit	62,089	195

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -126,252

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				83,673	
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	1,255	1,255	
Fees						
	Planning			2,772		
	Professional		8.00%	89,890	92,662	
CONSTRUCTION						
	Build Cost		1,725	845,347		
	s106 / CIL / IT			190,141		
	Contingency		5.00%	42,267		
	Abnormals	%	5.00%	42,267		
		£		3,600	1,123,622	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	52,722		
	Legals	%	0.5%	8,787		
		£/unit	0	0		
	Misc.	%	0.0%	0	61,508	**1,362,720**

Developers Profit			
Market Housing	% Value	17.50%	**250,819**
Affordable Housing	% Value	17.50%	**56,724**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual		
Land payment		83,673
	Total	0

Stamp duty calc - Residual		
Land payment		220,000
	Total	1,400

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**12,000**

Post CIL s106	16,463	£/ Unit (all)	98,780
CIL	186	£/m2	91,361
		Total	**190,141**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,402.00
CO2 Plus	%	10.00%	140.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,557.74
Site Costs	Base	10.00%	155.77
	BNG	0.75%	11.68
			1,725.20

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				2	2	2																			
Market Housing					0	0	0	477,750	477,750	477,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	99,041	99,041	99,041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	9,004	9,004	9,004	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	**0**	**0**	**0**	**0**	**0**	**0**	**585,795**	**585,795**	**585,795**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	1,255																								
Planning Fee	2,772																								
Professional	44,945			44,945																					
Build Cost - BCIS Base		0	93,927	187,855	281,782	187,855	93,927	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		91,361	10,976	21,951	32,927	21,951	10,976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,696	9,393	14,089	9,393	4,696	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,096	10,193	15,289	10,193	5,096	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	17,574	17,574	17,574	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,929	2,929	2,929	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																						
COSTS BEFORE LAND INT AND PROFIT	**48,972**	**91,361**	**159,641**	**229,391**	**344,087**	**229,391**	**135,199**	**20,503**	**20,503**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation Land	**83,673**																								
Interest		2,487	4,247	7,320	11,758	18,430	23,077	15,061	4,744	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									250,819
Affordable for Rent																									56,724
First Homes																									0
Cash Flow	-132,645	-93,848	-163,887	-236,711	-355,845	-247,821	427,520	550,231	560,548	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-307,542
Opening Balance	0																								
Closing Balance	-132,645	-226,492	-390,380	-627,091	-982,936	-1,230,757	-803,237	-253,006	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	307,542	0

SWF Appendix
Site 22

Site 22	Brown Plot

INCOME	Av Size	m2 Gross	Net	%	Number 1	Price £/m2	GDV £	GIA m2
Market Housing		130.0	130.00	65.00%	1	4,500	380,250	85
Affordable Overall				35%	0.35			
Affordable Rent		130.0	130.00	24.50%	0	2,475	78,829	32
Social Rent		130.0	130.00	0.00%	0	2,250	0	0
Shared Ownership		130.0	130.00	1.75%	0	3,150	7,166	2
First Homes		130.0	130.00	8.75%	0	0	0	11
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.033 ha			30 /ha		**466,245**	**130**
SITE AREA - Gross		0.033 ha			30 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	**-13,995**	**-419,845**	**-419,845**
Existing Use Value	36,667		1,100,000
Uplift 20%	7,333		220,000
Plus /ha 0	0		0
Benchmark Land Value	**44,000**		**1,320,000**
	£/m2		
Additional Profit	**-6,109**		**-72**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -32,741

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total	
LAND	Land				-13,995
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-210	-210
Fees					
	Planning			462	
	Professional		8.00%	26,735	27,197
CONSTRUCTION					
	Build Cost		2,024	263,077	
	s106 / CIL / IT			40,702	
	Contingency		5.00%	13,154	
	Abnormals	%	5.00%	13,154	
		£		4,100	334,186
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	13,987	
	Legals	%	0.5%	2,331	
		£/unit	0	0	
	Misc.	%	0.0%	0	16,319 **363,497**

Developers Profit			
Market Housing	% Value	17.50%	**66,544**
Affordable Housing	% Value	17.50%	**15,049**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1		
No dwgs under 50	1	462	462
No dwgs over 50	0	138	0
		Total	462

Stamp duty calc - Residual		
Land payment		-13,995
	Total	0

Stamp duty calc - Residual		
Land payment		44,000
	Total	0

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**2,000**

Post CIL s106	16,463	£/ Unit (all)	16,463
CIL	186	£/m2	24,239
		Total	**40,702**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,647.00
CO2 Plus	%	10.00%	164.70
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,827.24
Site Costs	Base	10.00%	182.72
	BNG	0.75%	13.70
			2,023.67

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				1																					
Market Housing					0	0	0	380,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	78,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	7,166	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**466,245**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-210																							
Planning Fee		462																							
Professional		13,367		13,367																					
Build Cost - BCIS Base			0	87,692	87,692	87,692	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			24,239	5,488	5,488	5,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,385	4,385	4,385	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	5,751	5,751	5,751	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	13,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	2,331	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**13,620**	**24,239**	**116,683**	**103,316**	**103,316**	**0**	**16,319**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-13,995**																							
	Interest		0	447	2,644	4,630	6,654	6,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									66,544
Affordable for Rent																									15,049
First Homes																									0
	Cash Flow	375	-24,239	-117,131	-105,960	-107,946	-6,654	443,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-81,593
	Opening Balance	0																							
	Closing Balance	375	-23,863	-140,994	-246,954	-354,900	-361,554	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	81,593	0

SWF Appendix
Site 28

Site 28 — **Strategic Green 5**

INCOME	Av Size	m2		%	Number	Price	GDV	GIA
					800	£/m2	£	m2
		Gross	Net					
Market Housing		93.3	92.90	65.00%	520	4,300	207,724,400	48,516
Affordable Overall				35%	280			
Affordable Rent		71.9	70.69	24.50%	196	2,365	32,767,075	14,085
Social Rent		71.9	70.69	0.00%	0	2,150	0	0
Shared Ownership		73.0	72.14	1.75%	14	3,010	3,040,100	1,022
First Homes		75.4	74.66	8.75%	70	2,871	15,006,090	5,277
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	22.857	ha		35	/ha		**258,537,665**	**68,900**
SITE AREA - Gross	39.409	ha		20	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		21,633,113	946,449	548,940
Existing Use Value		985,222		25,000
Uplift	0%	0		0
Plus /ha	225,000	8,866,995		225,000
Benchmark Land Value		**9,852,217**		**250,000**

	£/m2	
Additional Profit	42,953,993	885

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -19,043,577

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land				21,633,113
	Stamp Duty			1,071,156	
	Easements etc.			0	
	Legals /Acquisition		1.50%	324,497	1,395,652
Fees					
	Planning			126,600	
	Professional		8.00%	12,631,451	12,758,051
CONSTRUCTION					
	Build Cost		1,864	128,412,054	
	s106 / CIL / IT			22,216,485	
	Contingency		5.00%	6,420,603	
	Abnormals	%	0.00%	0	
		£		844,000	157,893,141
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	7,756,130	
	Legals	%	0.5%	1,292,688	
		£/unit	0	0	
	Misc.	%	0.0%	0	9,048,818 **202,728,776**

Developers Profit			
Market Housing	% Value	17.50%	**36,351,770**
Affordable Housing	% Value	17.50%	**6,266,256**
First Homes	% Value	17.50%	**2,626,066**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	800		
No dwgs under 50	50	462	23,100
No dwgs over 50	750	138	103,500
		Total	126,600

Stamp duty calc - Residual		
Land payment		21,633,113
	Total	1,071,156

Stamp duty calc - Residual		
Land payment		9,852,217
	Total	482,111

Pre CIL s106	25,000	£/ Unit (all)	
		Total	**20,000,000**

Post CIL s106	16,463	£/ Unit (all)	13,170,676
CIL	186	£/m2	9,045,808
		Total	**22,216,485**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,483.29
CO2 Plus	%	10.00%	148.33
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,647.16
Site Costs	Base	13.00%	214.13
	BNG	0.15%	2.47
			1,863.76

RESIDUAL CASH FLOW FOR INTEREST

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																									
UNITS Started		50	100	100	100	100	100	100	100	50															
Market Housing			12,982,775	25,965,550	25,965,550	25,965,550	25,965,550	25,965,550	25,965,550	25,965,550	12,982,775	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			2,047,942	4,095,884	4,095,884	4,095,884	4,095,884	4,095,884	4,095,884	4,095,884	2,047,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			190,006	380,013	380,013	380,013	380,013	380,013	380,013	380,013	190,006	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			937,881	1,875,761	1,875,761	1,875,761	1,875,761	1,875,761	1,875,761	1,875,761	937,881	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**16,158,604**	**32,317,208**	**32,317,208**	**32,317,208**	**32,317,208**	**32,317,208**	**32,317,208**	**32,317,208**	**16,158,604**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		1,071,156																							
Easements etc.		0																							
Legals Acquisition		324,497																							
Planning Fee		126,600																							
Professional		12,631,451																							
Build Cost - BCIS Base			8,025,753	16,051,507	16,051,507	16,051,507	16,051,507	16,051,507	16,051,507	16,051,507	8,025,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			9,868,975	1,646,335	1,646,335	1,646,335	1,646,335	1,646,335	1,646,335	1,646,335	823,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			401,288	802,575	802,575	802,575	802,575	802,575	802,575	802,575	401,288	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			52,750	105,500	105,500	105,500	105,500	105,500	105,500	105,500	52,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	484,758	969,516	969,516	969,516	969,516	969,516	969,516	969,516	484,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	80,793	161,586	161,586	161,586	161,586	161,586	161,586	161,586	80,793	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**14,153,704**	**18,914,318**	**19,737,019**	**19,737,019**	**19,737,019**	**19,737,019**	**19,737,019**	**19,737,019**	**19,737,019**	**9,868,509**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**21,633,113**																							
	Interest		2,684,011	3,091,991	2,380,376	1,615,390	793,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									36,351,770
Affordable for Rent																									6,266,256
First Homes																									2,626,066
	Cash Flow	-35,786,817	-5,439,725	9,488,199	10,199,813	10,964,799	11,787,159	12,580,189	12,580,189	12,580,189	6,290,095	0	0	0	0	0	0	0	0	0	0	0	0	0	-45,244,091
	Opening Balance	0																							
	Closing Balance	-35,786,817	-41,226,542	-31,738,343	-21,538,530	-10,573,730	1,213,429	13,793,618	26,373,808	38,953,997	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	45,244,091	0

Appendix 12 – Varied Benchmark Land Value

	Developer Contribution		EUV	BLV																
					£500,000	£600,000	£700,000	£800,000	£900,000	£1,000,000	£1,100,000	£1,200,000	£1,300,000	£1,400,000	£1,500,000	£1,600,000	£1,700,000	£1,800,000	£1,900,000	£2,000,000
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	**1,134,903**	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903	1,134,903
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	**1,045,737**	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737	1,045,737
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	**1,591,444**	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444	1,591,444
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	**1,334,447**	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447	1,334,447
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	**1,811,015**	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015	1,811,015
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	**1,609,343**	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343	1,609,343
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	**1,973,416**	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416	1,973,416
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	**1,599,778**	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778	1,599,778
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	**3,120,684**	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684	3,120,684
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	**1,309,623**	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623	1,309,623
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	**-1,367,797**	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797	-1,367,797
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	**1,908,482**	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482	1,908,482
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	**-1,425,269**	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269	-1,425,269
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	**1,679,033**	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033	1,679,033
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	**829,091**	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091	829,091
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	**1,069,125**	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125	1,069,125
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	**1,540,747**	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	**1,527,554**	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	**1,453,336**	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	**918,235**	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	**1,140,549**	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	**446,001**	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	**530,528**	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528	530,528
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	**640,126**	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126	640,126
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	**616,773**	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773	616,773
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	**858,642**	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642	858,642
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	**761,771**	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771	761,771
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	**2,441,968**	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968	2,441,968

	Developer Contribution		EUV	BLV																
					£500,000	£600,000	£700,000	£800,000	£900,000	£1,000,000	£1,100,000	£1,200,000	£1,300,000	£1,400,000	£1,500,000	£1,600,000	£1,700,000	£1,800,000	£1,900,000	£2,000,000
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	**740,416**	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416	740,416
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	**622,189**	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189	622,189
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	**781,026**	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026	781,026
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	**664,599**	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599	664,599
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	**973,690**	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690	973,690
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	**870,489**	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489	870,489
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	**1,079,309**	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309	1,079,309
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	**884,547**	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547	884,547
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	**1,877,533**	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533	1,877,533
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	**-251,575**	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575	-251,575
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	**-392,780**	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780	-392,780
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	**-375,386**	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386	-375,386
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	**-422,631**	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631	-422,631
Site 16	Flats 12	SWF	1,100,000	1,320,000	**-437,704**	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704	-437,704
Site 17	Small GF -9	SWF	25,000	525,000	**1,540,747**	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747
Site 18	Small GF - 4	SWF	25,000	525,000	**1,527,554**	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554
Site 19	Green Plot	SWF	25,000	525,000	**1,453,336**	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	**196,313**	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313	196,313
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	**502,037**	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037	502,037
Site 22	Brown Plot	SWF	1,100,000	1,320,000	**-419,845**	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845	-419,845
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	**548,940**	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940	548,940

Appendix 13 – Varied Developer's Return

			EUV	BLV	Residual Value						
			% Market Housing		15.0%	15.0%	17.5%	17.5%	20.0%	20.0%	20.0%
			% Affordable Housing		6.0%	15.0%	6.0%	17.5%	6.0%	20.0%	20.0%
			% First Homes		15.0%	15.0%	17.5%	17.5%	20.0%	20.0%	20.0%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	1,347,429	1,276,323	1,225,761	1,134,903	1,104,093	985,884	
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	1,287,914	1,207,667	1,148,274	1,045,737	1,008,635	883,807	
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	1,897,175	1,799,629	1,716,086	1,591,444	1,534,998	1,383,259	
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	1,586,618	1,508,010	1,434,890	1,334,447	1,283,163	1,160,884	
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	2,100,235	2,020,137	1,913,362	1,811,015	1,726,489	1,601,892	
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	2,014,555	1,878,384	1,783,339	1,609,343	1,552,123	1,337,332	
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	2,475,443	2,310,111	2,184,673	1,973,416	1,893,903	1,634,953	
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	2,014,548	1,873,682	1,779,774	1,599,778	1,545,000	1,324,436	
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,748,100	3,586,401	3,327,300	3,120,684	2,906,499	2,654,967	
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	1,764,575	1,608,711	1,512,517	1,309,623	1,256,563	1,009,563	
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-200,318	-602,962	-849,354	-1,367,797	-1,504,866	-2,142,945	
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	2,600,993	2,361,340	2,214,705	1,908,482	1,828,417	1,451,131	
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-213,715	-631,277	-886,769	-1,425,269	-1,567,387	-2,237,081	
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	2,316,118	2,095,479	1,960,961	1,679,033	1,605,803	1,262,586	
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	1,533,864	1,289,380	1,141,488	829,091	749,111	362,928	
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	1,767,897	1,526,869	1,384,713	1,069,125	995,576	604,955	
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	1,982,586	1,806,277	1,766,031	1,540,747	1,549,476	1,275,217	
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	2,006,237	1,817,512	1,773,564	1,527,554	1,537,086	1,237,597	
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	2,066,952	1,822,098	1,766,206	1,453,336	1,465,459	1,084,575	
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,360,828	1,186,577	1,146,801	918,235	927,112	647,634	
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,537,221	1,379,584	1,343,353	1,140,549	1,148,407	901,515	
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	1,004,392	781,574	730,712	446,001	457,033	110,428	
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	630,719	598,524	574,752	530,528	515,318	458,246	
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	767,084	725,981	695,394	640,126	621,553	551,630	
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	740,209	699,671	670,668	616,773	597,700	529,911	
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	1,029,480	973,729	933,972	858,642	832,551	739,324	
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	912,717	862,441	826,013	761,771	739,309	659,774	
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	3,579,061	3,184,985	2,945,510	2,441,968	2,311,959	1,692,665	

			EUV	BLV	Residual Value					
			% Market Housing		15.0%	15.0%	17.5%	17.5%	20.0%	20.0%
			% Affordable Housing		6.0%	15.0%	6.0%	17.5%	6.0%	20.0%
			% First Homes		15.0%	15.0%	17.5%	17.5%	20.0%	20.0%
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	940,792	875,348	828,471	740,416	709,566	600,128
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	845,412	771,555	716,562	622,189	587,711	472,823
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	1,050,101	964,499	890,406	781,026	730,711	597,552
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	886,659	817,677	752,743	664,599	618,827	511,521
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	1,227,495	1,157,205	1,063,505	973,690	899,514	790,174
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	1,243,170	1,118,115	1,030,281	870,489	817,393	620,129
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	1,540,807	1,388,972	1,273,321	1,079,309	1,005,834	768,021
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	1,266,193	1,136,826	1,049,850	884,547	833,506	630,943
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	2,453,732	2,305,232	2,067,282	1,877,533	1,680,833	1,449,834
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	149,370	15,555	-70,820	-251,575	-299,524	-521,419
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	219,691	11,671	-119,971	-392,780	-465,116	-804,945
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	191,821	-3,643	-124,221	-375,386	-441,363	-751,334
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	256,668	21,081	-121,603	-422,631	-499,874	-870,962
Site 16	Flats 12	SWF	1,100,000	1,320,000	222,246	-9,044	-142,167	-437,704	-506,580	-871,377
Site 17	Small GF -9	SWF	25,000	525,000	1,982,586	1,806,277	1,766,031	1,540,747	1,549,476	1,275,217
Site 18	Small GF - 4	SWF	25,000	525,000	2,006,237	1,817,512	1,773,564	1,527,554	1,537,086	1,237,597
Site 19	Green Plot	SWF	25,000	525,000	2,066,952	1,822,098	1,766,206	1,453,336	1,465,459	1,084,575
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	617,100	449,191	410,863	196,313	204,626	-56,566
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	874,516	725,884	691,956	502,037	509,396	278,190
Site 22	Brown Plot	SWF	1,100,000	1,320,000	93,167	-111,461	-158,172	-419,845	-409,524	-733,803
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	699,884	650,131	613,918	548,940	524,868	441,670

Appendix 14 – Varied Policy Requirements

Wider Chelmsford

Environmental Standards

			EUV	BLV	Residual Value					
					Pt L 2023	Pt L 2025	Zero CO2		District Heat	Pr Harvesting
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	1,343,266	1,134,903	1,060,487		1,023,453	1,080,893
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	1,281,561	1,045,737	961,514		919,544	984,583
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	1,871,716	1,591,444	1,491,346		1,441,305	1,518,685
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	1,566,411	1,334,447	1,251,602		1,209,593	1,273,942
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	2,080,901	1,811,015	1,714,626		1,671,061	1,743,192
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	2,020,293	1,609,343	1,462,575		1,385,084	1,500,665
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	2,464,294	1,973,416	1,798,103		1,704,876	1,843,279
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,999,410	1,599,778	1,457,052		1,380,243	1,493,389
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,771,305	3,120,684	2,888,319		2,766,864	2,949,220
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	1,797,081	1,309,623	1,135,531		1,069,652	1,193,331
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	126,598	-1,367,797	-1,910,016		-1,999,911	-1,674,125
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	2,628,641	1,908,482	1,651,282		1,553,954	1,736,675
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	105,939	-1,425,269	-1,980,164		-2,072,161	-1,738,758
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	2,320,363	1,679,033	1,449,986		1,363,313	1,526,032
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	1,587,498	829,091	557,849		452,381	648,159
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	1,800,722	1,069,125	802,771		700,997	892,064
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	1,914,939	1,540,747	1,407,107		1,345,417	1,446,088
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	1,944,147	1,527,554	1,378,056		1,314,260	1,424,190
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	2,005,124	1,453,336	1,256,269		1,187,469	1,324,495
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,321,281	918,235	772,291		694,765	809,939
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,482,592	1,140,549	1,018,391		946,943	1,046,726
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	998,861	446,001	248,551		179,617	316,909
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	652,091	530,528	487,113		465,495	499,013
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	777,698	640,126	590,993		566,513	604,452
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	746,036	616,773	570,350		547,232	583,073
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	1,033,791	858,642	796,089		764,924	813,225
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	908,375	761,771	709,413		683,336	723,761
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	3,727,206	2,441,968	1,982,955		1,809,258	2,135,352

Accessibility Standards

			EUV	BLV	Residual Value			
		Part M Accessible & Adaptable			None	100%	95%	95%
		Part M Wheelchair Adaptable					5%	
		Part M Wheelchair Accessible						5%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	1,165,920	1,150,572	1,134,903	1,111,610
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	1,080,858	1,063,479	1,045,737	1,019,363
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	1,633,228	1,612,552	1,591,444	1,560,064
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	1,369,194	1,352,000	1,334,447	1,308,352
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	1,849,965	1,830,691	1,811,015	1,781,764
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,671,756	1,640,872	1,609,343	1,562,473
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	2,048,153	2,011,171	1,973,416	1,917,291
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,660,876	1,630,643	1,599,778	1,553,895
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,219,155	3,170,429	3,120,684	3,046,735
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	1,376,409	1,343,361	1,309,623	1,259,469
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-1,191,875	-1,278,925	-1,367,797	-1,499,909
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	2,007,149	1,958,326	1,908,482	1,834,385
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-1,245,234	-1,334,320	-1,425,269	-1,560,470
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	1,766,900	1,723,421	1,679,033	1,613,047
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	932,999	881,582	829,091	751,059
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	1,170,306	1,120,239	1,069,125	993,141
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	1,595,109	1,568,209	1,540,747	1,499,923
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	1,586,916	1,557,542	1,527,554	1,482,976
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	1,527,329	1,490,716	1,453,336	1,397,770
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	980,428	949,653	918,235	871,529
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,194,431	1,167,769	1,140,549	1,100,085
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	520,138	483,453	446,001	390,327
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	548,628	539,672	530,528	516,936
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	660,612	650,475	640,126	624,740
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	636,127	626,550	616,773	602,239
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	884,725	871,819	858,642	839,055
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	783,600	772,799	761,771	745,378
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	2,618,056	2,530,923	2,441,968	2,309,731

Base Policy Standards

			EUV	BLV	Residual Value								
					National Min		With s106	With CIL	s106 & CIL		With 35% Aff		Base
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	2,674,185		2,351,907	2,409,577	2,087,299		1,738,887		1,134,903
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	2,708,817		2,347,987	2,425,802	2,064,971		1,708,942		1,045,737
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	3,634,148		3,208,281	3,304,673	2,878,806		2,369,815		1,591,444
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	3,048,085		2,677,581	2,777,705	2,407,201		1,994,475		1,334,447
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	3,863,179		3,492,675	3,517,224	3,146,720		2,549,085		1,811,015
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	4,476,135		3,816,692	4,014,985	3,355,542		2,775,481		1,609,343
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	5,363,433		4,567,417	4,826,927	4,030,911		3,360,434		1,973,416
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	4,347,088		3,700,762	3,900,422	3,254,096		2,737,266		1,599,778
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	7,834,143		6,830,694	7,064,064	6,060,615		4,966,145		3,120,684
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	4,461,350		3,662,489	3,935,896	3,137,034		2,685,045		1,309,623
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	5,888,737		4,004,271	4,633,105	2,748,639		1,979,144		-1,367,797
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	6,522,975		5,341,470	5,780,102	4,598,597		3,908,362		1,908,482
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	5,951,620		4,021,035	4,708,996	2,778,411		1,964,648		-1,425,269
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	5,742,811		4,694,857	5,101,427	4,053,473		3,435,608		1,679,033
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	5,332,003		4,086,505	4,606,366	3,360,868		2,879,737		829,091
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	5,447,662		4,279,990	4,707,588	3,539,916		3,066,012		1,069,125
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	4,835,618		4,368,549	4,224,380	3,757,311		2,649,197		1,540,747
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	5,005,347		4,538,291	4,356,680	3,889,624		2,685,123		1,527,554
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	5,754,407		5,265,543	4,952,299	4,462,715		2,811,078		1,453,336
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	4,391,867		3,759,553	3,762,038	3,129,725		2,230,979		918,235
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	4,207,928		3,647,446	3,662,268	3,101,786		2,295,120		1,140,549
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	4,462,058		3,963,561	3,702,567	3,204,070		1,761,136		446,001
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	1,466,731		1,281,601	1,252,176	1,067,046		943,449		530,528
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	1,675,867		1,465,518	1,461,351	1,251,002		1,078,864		640,126
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	1,572,472		1,375,675	1,384,510	1,187,712		1,014,081		616,773
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	2,138,345		1,873,070	1,898,258	1,632,982		1,382,185		858,642
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	1,837,539		1,611,042	1,648,850	1,422,354		1,189,006		761,771
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	10,367,065		8,349,946	9,024,422	7,007,303		5,934,497		2,441,968

South Woodham Ferrers

Environmental Standards

			EUV	BLV	Residual Value					
					Pt L 2023	Pt L 2025	Zero CO2		District Heat	Rainwater Harvesting
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	953,211	740,416	664,097		626,116	685,025
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	858,013	622,189	537,966		495,996	561,035
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	1,061,298	781,026	680,928		630,887	708,267
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	896,564	664,599	581,755		539,746	604,094
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	1,243,576	973,690	877,302		833,736	905,867
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	1,281,439	870,489	723,721		646,231	761,812
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	1,570,187	1,079,309	903,996		810,769	949,172
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	1,284,179	884,547	741,821		665,012	778,158
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	2,528,154	1,877,533	1,645,169		1,523,713	1,706,069
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	249,903	-251,575	-434,341		-504,705	-373,595
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	350,908	-392,780	-663,541		-767,497	-573,050
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	292,507	-375,386	-617,276		-709,856	-536,048
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	372,551	-422,631	-708,250		-817,732	-612,475
Site 16	Flats 12	SWF	1,100,000	1,320,000	332,863	-437,704	-714,837		-820,852	-621,822
Site 17	Small GF -9	SWF	25,000	525,000	1,914,939	1,540,747	1,407,107		1,345,417	1,446,088
Site 18	Small GF - 4	SWF	25,000	525,000	1,944,147	1,527,554	1,378,056		1,314,260	1,424,190
Site 19	Green Plot	SWF	25,000	525,000	2,005,124	1,453,336	1,256,269		1,187,469	1,324,495
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	613,009	196,313	47,493		-31,561	85,883
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	850,820	502,037	377,472		304,616	406,365
Site 22	Brown Plot	SWF	1,100,000	1,320,000	133,220	-419,845	-620,853		-691,028	-551,263
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	714,595	548,940	488,742		458,762	505,239

Accessibility Standards

			EUV	BLV	Residual Value			
		Part M Accessible & Adaptable			None	100%	95%	95%
		Part M Wheelchair Adaptable					5%	
		Part M Wheelchair Accessible						5%
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	772,227	756,486	740,416	716,527
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	657,309	639,931	622,189	595,814
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	822,810	802,134	781,026	749,646
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	699,347	682,153	664,599	638,505
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	1,012,640	993,366	973,690	944,439
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	932,902	902,019	870,489	823,619
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	1,154,046	1,117,064	1,079,309	1,023,184
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	945,645	915,412	884,547	838,664
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	1,976,004	1,927,278	1,877,533	1,803,584
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	-181,499	-216,174	-251,575	-304,199
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	-289,252	-340,480	-392,780	-470,527
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	-283,190	-328,811	-375,386	-444,622
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	-313,604	-367,553	-422,631	-504,506
Site 16	Flats 12	SWF	1,100,000	1,320,000	-332,130	-384,371	-437,704	-516,987
Site 17	Small GF -9	SWF	25,000	525,000	1,595,109	1,568,209	1,540,747	1,499,923
Site 18	Small GF - 4	SWF	25,000	525,000	1,586,916	1,557,542	1,527,554	1,482,976
Site 19	Green Plot	SWF	25,000	525,000	1,527,329	1,490,716	1,453,336	1,397,770
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	259,732	228,350	196,313	148,687
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	556,981	529,793	502,037	460,776
Site 22	Brown Plot	SWF	1,100,000	1,320,000	-345,504	-382,189	-419,845	-476,522
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	574,038	561,619	548,940	530,093

			EUV	BLV	Residual Value							
				National Min		With s106	With CIL	s106 & CIL	With 35% Aff		Base	
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	2,176,026	1,853,748	1,911,417	1,589,139	1,348,831		740,416	
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	2,167,752	1,806,921	1,884,736	1,523,906	1,285,394		622,189	
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	2,588,175	2,162,308	2,258,701	1,832,834	1,559,397		781,026	
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	2,177,674	1,807,170	1,907,294	1,536,790	1,324,627		664,599	
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	2,773,727	2,403,223	2,427,772	2,057,268	1,711,760		973,690	
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	3,545,415	2,885,972	3,084,265	2,424,822	2,036,627		870,489	
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	4,244,999	3,448,983	3,708,493	2,912,477	2,466,327		1,079,309	
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	3,445,185	2,798,858	2,998,519	2,352,192	2,022,035		884,547	
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	6,217,434	5,213,985	5,447,355	4,443,906	3,722,995		1,877,533	
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	2,552,864	1,754,002	2,027,410	1,228,548	1,137,866		-251,575	
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	3,711,385	2,529,880	2,968,512	1,787,007	1,630,629		-392,780	
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	3,250,288	2,202,333	2,608,904	1,560,949	1,407,752		-375,386	
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	3,852,619	2,607,121	3,126,982	1,881,484	1,670,393		-422,631	
Site 16	Flats 12	SWF	1,100,000	1,320,000	3,746,754	2,579,082	3,006,680	1,839,008	1,629,205		-437,704	
Site 17	Small GF -9	SWF	25,000	525,000	4,835,618	4,368,549	4,224,380	3,757,311	2,649,197		1,540,747	
Site 18	Small GF - 4	SWF	25,000	525,000	5,005,347	4,538,291	4,356,680	3,889,624	2,685,123		1,527,554	
Site 19	Green Plot	SWF	25,000	525,000	5,754,407	5,265,543	4,952,299	4,462,715	2,811,078		1,453,336	
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	3,522,906	2,890,593	2,893,077	2,260,764	1,538,418		196,313	
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	3,438,728	2,878,246	2,893,068	2,332,586	1,682,068		502,037	
Site 22	Brown Plot	SWF	1,100,000	1,320,000	3,375,932	2,877,436	2,616,441	2,117,945	895,494		-419,845	
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	1,681,232	1,426,708	1,463,498	1,208,975	1,036,103		548,940	

Appendix 15 – Varied Proportion of Affordable Housing

Wider Chelmsford

Affordable Rent

			EUV	BLV	Residual Value										
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	2,068,800	1,963,626	1,858,452	1,712,940	1,567,419	1,421,902	1,276,401	1,134,903	1,001,469	866,498	730,792
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	2,043,863	1,931,464	1,819,065	1,663,541	1,508,009	1,352,480	1,196,970	1,045,737	903,148	760,558	617,969
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	2,853,431	2,710,821	2,568,210	2,371,786	2,175,351	1,978,921	1,782,513	1,591,444	1,411,160	1,230,876	1,050,592
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	2,386,073	2,269,015	2,151,958	1,987,512	1,823,058	1,658,608	1,494,177	1,334,447	1,184,214	1,033,982	883,750
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	3,121,329	2,963,941	2,806,553	2,606,598	2,406,635	2,206,676	2,006,734	1,811,015	1,623,827	1,436,639	1,249,451
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,307,055	3,126,561	2,946,067	2,676,959	2,407,833	2,138,715	1,869,633	1,609,343	1,366,813	1,124,282	881,752
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,972,458	3,757,186	3,541,914	3,226,216	2,910,498	2,594,789	2,279,121	1,973,416	1,687,839	1,402,261	1,116,684
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,206,922	3,034,886	2,862,851	2,608,600	2,354,333	2,100,074	1,845,848	1,599,778	1,370,186	1,140,594	911,002
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	5,976,695	5,655,150	5,333,605	4,888,563	4,443,496	3,998,442	3,553,437	3,120,684	2,712,682	2,304,681	1,896,679
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	3,082,808	2,884,295	2,685,782	2,408,992	2,132,187	1,855,390	1,578,623	1,309,623	1,056,311	802,999	549,686
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	2,606,657	2,176,138	1,745,619	1,133,937	522,218	-99,187	-740,945	-1,367,797	-1,963,726	-2,563,052	-3,170,317
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	4,518,387	4,225,922	3,933,456	3,526,176	3,118,873	2,711,582	2,304,336	1,908,482	1,535,638	1,162,794	789,950
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	2,632,935	2,195,417	1,757,898	1,133,500	509,064	-129,578	-784,677	-1,425,269	-2,032,961	-2,645,753	-3,265,005
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	3,982,113	3,725,350	3,468,587	3,108,622	2,748,637	2,388,662	2,028,728	1,679,033	1,350,021	1,021,010	691,998
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	3,276,096	3,004,400	2,732,704	2,349,768	1,966,809	1,583,861	1,200,958	829,091	476,854	112,702	-254,090
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	3,460,249	3,197,626	2,935,002	2,562,418	2,189,811	1,817,216	1,441,249	1,069,125	715,385	359,052	2,719
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	3,727,167	3,471,367	3,215,566	2,878,995	2,542,408	2,205,828	1,869,281	1,540,747	1,228,401	916,055	597,054
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	3,857,566	3,586,111	3,314,656	2,957,488	2,600,302	2,243,124	1,885,981	1,527,554	1,186,486	839,909	492,120
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	4,421,383	4,074,136	3,726,889	3,269,996	2,813,082	2,356,178	1,899,318	1,453,336	1,029,330	605,323	181,317
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	3,085,036	2,832,222	2,579,409	2,246,768	1,914,111	1,581,462	1,248,846	918,235	599,085	275,180	-48,725
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	3,063,483	2,839,693	2,615,904	2,321,452	2,026,986	1,732,526	1,436,301	1,140,549	858,570	571,850	285,131
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	3,146,923	2,830,929	2,514,934	2,099,162	1,683,369	1,267,587	851,845	446,001	60,155	-325,691	-717,214
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	1,056,406	996,767	937,127	855,535	773,742	691,951	610,169	530,528	455,212	379,522	303,046
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	1,238,768	1,170,753	1,102,739	1,009,719	916,693	823,670	730,658	640,126	554,605	469,085	382,773
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	1,176,388	1,113,230	1,050,072	963,362	876,648	789,937	702,285	616,773	536,047	455,320	374,593
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	1,617,731	1,531,982	1,446,233	1,328,905	1,211,571	1,093,182	974,325	858,642	749,374	640,107	530,839
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	1,409,270	1,336,136	1,263,001	1,162,205	1,061,403	960,603	859,815	761,771	669,271	576,771	484,271
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	6,866,327	6,372,924	5,879,521	5,188,069	4,496,577	3,805,105	3,113,713	2,441,968	1,809,917	1,177,866	545,814

Social Rent

			EUV	BLV	Residual Value									
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	2,068,800	1,963,626	1,858,452	1,701,069	1,543,675	1,386,287	1,228,919	1,076,732	934,455	790,280	646,105
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	2,043,863	1,931,464	1,819,065	1,650,878	1,482,679	1,314,487	1,146,316	983,681	832,226	680,771	529,317
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	2,853,431	2,710,821	2,568,210	2,356,876	2,145,527	1,934,186	1,722,872	1,518,377	1,327,655	1,136,933	946,211
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	2,386,073	2,269,015	2,151,958	1,975,638	1,799,306	1,622,981	1,446,679	1,276,256	1,117,711	959,166	800,620
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	3,121,329	2,963,941	2,806,553	2,594,316	2,382,069	2,169,827	1,957,607	1,750,828	1,555,042	1,359,256	1,163,471
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,307,055	3,126,561	2,946,067	2,655,141	2,364,192	2,073,254	1,782,360	1,502,422	1,244,618	986,813	729,008
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,972,458	3,757,186	3,541,914	3,200,651	2,859,362	2,518,086	2,176,860	1,848,134	1,544,660	1,241,185	937,710
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,206,922	3,034,886	2,862,851	2,586,925	2,310,979	2,035,043	1,759,149	1,493,562	1,248,796	1,004,030	759,264
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	5,976,695	5,655,150	5,333,605	4,864,606	4,395,579	3,926,566	3,457,612	3,003,286	2,578,514	2,153,741	1,728,968
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	3,082,808	2,884,295	2,685,782	2,383,031	2,080,259	1,777,497	1,474,777	1,182,399	910,912	639,425	367,938
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	2,606,657	2,176,138	1,745,619	1,072,931	400,195	-291,238	-996,986	-1,687,361	-2,328,942	-2,981,624	-3,635,397
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	4,518,387	4,225,922	3,933,456	3,487,922	3,042,357	2,596,807	2,151,319	1,721,016	1,321,392	921,767	522,143
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	2,632,935	2,195,417	1,757,898	1,071,146	384,345	-325,872	-1,046,376	-1,751,894	-2,406,787	-3,073,574	-3,740,361
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	3,982,113	3,725,350	3,468,587	3,074,766	2,680,917	2,287,082	1,893,302	1,513,119	1,160,406	807,692	454,979
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	3,276,096	3,004,400	2,732,704	2,312,594	1,892,454	1,472,329	1,052,264	646,922	261,046	-133,052	-527,151
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	3,460,249	3,197,626	2,935,002	2,525,784	2,116,497	1,707,245	1,290,386	883,250	499,993	116,736	-266,521
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	3,727,167	3,471,367	3,215,566	2,852,071	2,488,555	2,125,049	1,761,586	1,408,808	1,077,614	743,900	401,197
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	3,857,566	3,586,111	3,314,656	2,928,916	2,543,153	2,157,402	1,768,701	1,383,483	1,019,800	651,024	282,248
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	4,421,383	4,074,136	3,726,889	3,233,448	2,739,977	2,246,521	1,753,124	1,274,230	824,637	375,044	-74,549
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	3,085,036	2,832,222	2,579,409	2,220,159	1,860,888	1,501,627	1,142,408	784,057	442,717	99,266	-244,185
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	3,063,483	2,839,693	2,615,904	2,297,898	1,979,872	1,661,856	1,339,352	1,021,775	720,154	416,132	112,111
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	3,146,923	2,830,929	2,514,934	2,065,902	1,616,844	1,167,799	718,808	283,014	-126,115	-537,617	-954,418
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	1,056,406	996,767	937,127	848,751	760,173	671,597	583,034	497,284	417,219	336,055	254,750
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	1,238,768	1,170,753	1,102,739	1,001,988	901,231	800,477	699,736	602,243	511,311	420,168	327,600
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	1,176,388	1,113,230	1,050,072	956,217	862,357	768,395	673,261	581,215	495,409	409,602	323,796
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	1,617,731	1,531,982	1,446,233	1,319,222	1,192,202	1,063,689	935,004	810,470	694,321	578,171	462,022
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	1,409,270	1,336,136	1,263,001	1,153,970	1,044,931	935,896	826,875	721,416	623,151	524,886	425,887
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	6,866,327	6,372,924	5,879,521	5,122,502	4,365,430	3,608,385	2,851,445	2,120,658	1,442,706	764,753	86,800

South Woodham Ferrers

Affordable Rent

			EUV	BLV	Residual Value											
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	1,570,641	1,477,729	1,384,817	1,256,111	1,127,397	998,539	867,674	740,416	620,448	500,479	380,510
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	1,502,797	1,403,986	1,305,175	1,167,811	1,030,438	893,070	755,717	622,189	496,388	370,587	244,785
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	1,807,459	1,691,770	1,576,081	1,416,190	1,256,290	1,096,395	936,518	781,026	634,392	487,759	341,126
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	1,515,662	1,420,354	1,325,045	1,192,209	1,059,365	926,526	793,701	664,599	543,019	421,438	299,854
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	2,031,877	1,906,050	1,780,223	1,618,196	1,456,162	1,294,131	1,132,115	973,690	822,520	671,350	520,181
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	2,376,335	2,215,922	2,055,509	1,816,949	1,578,375	1,339,808	1,101,272	870,489	655,368	440,248	225,127
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	2,864,023	2,663,869	2,473,715	2,193,032	1,912,331	1,631,639	1,350,984	1,079,309	825,779	572,248	318,718
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	2,305,018	2,152,733	2,000,447	1,775,827	1,551,193	1,326,567	1,101,969	884,547	681,623	478,698	271,529
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	4,359,986	4,077,909	3,795,832	3,410,109	3,024,366	2,638,633	2,252,942	1,877,533	1,522,897	1,162,872	797,670
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	1,174,322	1,018,632	862,941	641,534	420,114	198,700	-26,122	-251,575	-464,054	-679,713	-895,371
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	1,706,797	1,478,393	1,249,988	924,202	598,397	272,601	-61,113	-392,780	-705,930	-1,023,036	-1,340,414
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	1,489,590	1,285,884	1,082,178	794,303	506,411	218,291	-82,117	-375,386	-653,426	-934,231	-1,216,323
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	1,796,712	1,555,682	1,314,651	973,681	632,691	282,436	-75,299	-422,631	-751,453	-1,083,975	-1,418,233
Site 16	Flats 12	SWF	1,100,000	1,320,000	1,757,489	1,525,276	1,287,411	945,635	597,263	248,742	-99,737	-437,704	-757,425	-1,080,171	-1,404,485
Site 17	Small GF -9	SWF	25,000	525,000	3,727,167	3,471,367	3,215,566	2,878,995	2,542,408	2,205,828	1,869,281	1,540,747	1,228,401	916,055	597,054
Site 18	Small GF - 4	SWF	25,000	525,000	3,857,566	3,586,111	3,314,656	2,957,488	2,600,302	2,243,124	1,885,981	1,527,554	1,186,486	839,909	492,120
Site 19	Green Plot	SWF	25,000	525,000	4,421,383	4,074,136	3,726,889	3,269,996	2,813,082	2,356,178	1,899,318	1,453,336	1,029,330	605,323	181,317
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	2,216,075	1,983,900	1,751,724	1,446,238	1,140,737	826,752	509,193	196,313	-101,151	-399,839	-702,880
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	2,294,283	2,088,762	1,883,241	1,612,826	1,337,829	1,059,569	778,998	502,037	238,723	-24,590	-288,013
Site 22	Brown Plot	SWF	1,100,000	1,320,000	2,060,798	1,770,599	1,480,400	1,098,668	716,718	334,877	-46,927	-419,845	-780,837	-1,142,142	-1,509,903
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	1,194,350	1,120,906	1,047,463	947,512	847,556	747,602	647,659	548,940	455,257	361,574	267,890

Social Rent

			EUV	BLV	Residual Value										
					0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	1,570,641	1,477,729	1,384,817	1,245,185	1,105,544	965,135	823,139	685,856	558,093	430,330	302,567
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	1,502,797	1,403,986	1,305,175	1,156,156	1,007,126	858,101	709,097	565,074	431,113	297,152	163,192
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	1,807,459	1,691,770	1,576,081	1,403,105	1,230,119	1,057,138	884,180	716,906	561,112	405,319	249,526
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	1,515,662	1,420,354	1,325,045	1,181,789	1,038,522	895,261	752,019	613,534	484,658	355,783	224,789
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	2,031,877	1,906,050	1,780,223	1,607,418	1,434,604	1,261,794	1,089,003	920,873	762,158	603,443	443,126
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	2,376,335	2,215,922	2,055,509	1,796,912	1,538,296	1,279,690	1,021,123	772,297	543,148	314,000	84,674
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	2,854,023	2,663,869	2,473,715	2,169,554	1,865,370	1,561,198	1,257,071	964,255	694,288	424,321	151,199
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	2,305,018	2,152,733	2,000,447	1,755,922	1,511,379	1,266,845	1,022,347	787,001	570,142	351,284	125,672
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	4,359,986	4,077,909	3,795,832	3,388,109	2,980,360	2,572,625	2,164,939	1,769,719	1,399,681	1,020,236	636,063
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	1,174,322	1,018,632	862,941	619,491	376,024	132,565	-118,637	-364,916	-596,017	-828,170	-1,062,730
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	1,706,797	1,478,393	1,249,988	891,722	533,430	175,151	-197,434	-559,790	-900,376	-1,241,789	-1,588,030
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	1,489,590	1,285,884	1,082,178	785,557	448,913	129,417	-202,766	-523,202	-825,518	-1,127,835	-1,435,472
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	1,796,712	1,555,682	1,314,651	939,542	564,203	174,963	-218,582	-598,169	-955,831	-1,313,900	-1,678,495
Site 16	Flats 12	SWF	1,100,000	1,320,000	1,757,489	1,525,276	1,287,411	910,475	526,617	142,772	-241,016	-611,008	-958,944	-1,306,879	-1,661,106
Site 17	Small GF -9	SWF	25,000	525,000	3,727,167	3,471,367	3,215,566	2,852,071	2,488,555	2,125,049	1,761,586	1,408,808	1,077,614	743,900	401,197
Site 18	Small GF - 4	SWF	25,000	525,000	3,857,566	3,586,111	3,314,656	2,928,916	2,543,153	2,157,402	1,768,701	1,383,483	1,019,800	651,024	282,248
Site 19	Green Plot	SWF	25,000	525,000	4,421,383	4,074,136	3,726,889	3,233,448	2,739,977	2,246,521	1,753,124	1,274,230	824,637	375,044	-74,549
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	2,216,075	1,983,900	1,751,724	1,421,801	1,090,805	751,309	406,630	70,660	-244,754	-564,422	-885,750
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	2,294,283	2,088,762	1,883,241	1,591,194	1,293,308	992,787	688,209	390,810	111,606	-167,597	-449,889
Site 22	Brown Plot	SWF	1,100,000	1,320,000	2,060,798	1,770,599	1,480,400	1,068,024	655,623	243,235	-169,104	-572,333	-955,109	-1,341,874	-1,731,828
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	1,194,350	1,120,906	1,047,463	938,937	830,403	721,873	613,045	506,064	406,255	306,447	206,638

Appendix 16 – First Homes Discount and Cap

Wider Chelmsford

		Discount	EUV	BLV	Residual Value								
					70%	60%	50%	70%	70%	70%	70%	70%	70%
		CAP			£250,000	£250,000	£250,000	£250,000	£225,000	£200,000	£175,000	£150,000	
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	1,134,903	1,111,792	1,076,026	1,134,903	1,113,678	1,088,395	1,063,111	1,037,828	
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	1,045,737	1,020,053	983,031	1,045,737	1,026,067	1,000,156	974,246	948,336	
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	1,591,444	1,562,685	1,503,076	1,591,444	1,557,454	1,518,295	1,479,137	1,439,978	
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	1,334,447	1,310,254	1,257,462	1,334,447	1,300,353	1,266,259	1,232,165	1,198,070	
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	1,811,015	1,764,238	1,717,460	1,811,015	1,790,422	1,756,328	1,722,234	1,688,140	
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,609,343	1,558,816	1,479,333	1,609,343	1,568,214	1,516,252	1,460,792	1,405,332	
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,973,416	1,895,715	1,790,056	1,973,416	1,921,855	1,848,511	1,775,167	1,701,823	
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,599,778	1,555,305	1,465,429	1,599,778	1,552,018	1,492,466	1,432,914	1,373,362	
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	3,120,684	2,993,996	2,867,308	3,120,684	3,064,912	2,972,573	2,880,235	2,787,897	
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	1,309,623	1,239,170	1,142,291	1,309,623	1,280,939	1,220,368	1,159,797	1,099,226	
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-1,367,797	-1,544,763	-1,788,105	-1,367,797	-1,439,845	-1,591,989	-1,744,132	-1,896,275	
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	1,908,482	1,805,854	1,664,997	1,908,482	1,867,087	1,781,405	1,695,724	1,610,043	
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-1,425,269	-1,604,079	-1,849,497	-1,425,269	-1,497,393	-1,646,677	-1,795,961	-1,945,245	
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	1,679,033	1,580,256	1,454,449	1,679,033	1,648,610	1,565,998	1,483,386	1,400,773	
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	829,091	704,800	574,680	829,091	790,937	738,696	662,388	586,080	
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	1,069,125	937,098	802,478	1,069,125	1,069,125	1,028,358	917,551	804,955	
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	1,540,747	
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	1,527,554	
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	1,453,336	
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	918,235	918,235	918,235	918,235	918,235	918,235	918,235	918,235	
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	1,140,549	
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	446,001	446,001	446,001	446,001	446,001	446,001	446,001	446,001	
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	530,528	516,458	495,751	530,528	519,236	504,892	490,549	476,205	
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	640,126	624,297	600,817	640,126	627,141	610,722	594,302	577,883	
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	616,773	601,764	579,551	616,773	604,579	589,169	573,759	558,349	
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	858,642	838,364	808,375	858,642	842,143	821,160	800,177	779,193	
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	761,771	744,381	718,924	761,771	748,136	730,727	713,319	695,910	
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	2,441,968	2,262,868	2,021,150	2,441,968	2,373,719	2,224,870	2,076,022	1,927,173	

South Woodham Ferrers

			EUV	BLV	Residual Value								
		Discount			70%	60%	50%		70%	70%	70%	70%	70%
		CAP			£250,000	£250,000	£250,000		£250,000	£225,000	£200,000	£175,000	£150,000
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	740,416	710,708	672,781		740,416	723,753	700,794	675,029	649,263
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	622,189	591,834	553,355		622,189	607,297	585,621	559,711	533,801
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	781,026	730,198	677,887		781,026	761,295	729,602	690,444	651,285
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	664,599	618,272	571,945		664,599	647,157	613,062	578,968	544,874
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	973,690	932,640	891,591		973,690	973,690	959,097	925,003	890,909
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	870,489	809,727	732,205		870,489	846,508	800,587	746,868	691,408
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	1,079,309	992,983	895,949		1,079,309	1,060,973	997,531	924,187	850,843
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	884,547	819,397	736,859		884,547	854,771	800,579	741,027	681,476
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	1,877,533	1,761,187	1,644,841		1,877,533	1,877,533	1,801,816	1,709,478	1,617,140
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	-251,575	-337,882	-424,248		-251,575	-260,727	-288,973	-341,441	-404,996
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	-392,780	-518,267	-644,502		-392,780	-406,020	-446,885	-521,389	-611,431
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	-375,386	-487,465	-600,983		-375,386	-384,747	-413,641	-482,177	-569,722
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	-422,631	-548,015	-674,403		-422,631	-435,601	-475,635	-543,131	-623,259
Site 16	Flats 12	SWF	1,100,000	1,320,000	-437,704	-561,335	-686,578		-437,704	-437,704	-437,704	-514,945	-628,077
Site 17	Small GF -9	SWF	25,000	525,000	1,540,747	1,540,747	1,540,747		1,540,747	1,540,747	1,540,747	1,540,747	1,540,747
Site 18	Small GF - 4	SWF	25,000	525,000	1,527,554	1,527,554	1,527,554		1,527,554	1,527,554	1,527,554	1,527,554	1,527,554
Site 19	Green Plot	SWF	25,000	525,000	1,453,336	1,453,336	1,453,336		1,453,336	1,453,336	1,453,336	1,453,336	1,453,336
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	196,313	196,313	196,313		196,313	196,313	196,313	196,313	196,313
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	502,037	502,037	502,037		502,037	502,037	502,037	502,037	502,037
Site 22	Brown Plot	SWF	1,100,000	1,320,000	-419,845	-419,845	-419,845		-419,845	-419,845	-419,845	-419,845	-419,845
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	548,940	524,653	494,673		548,940	536,630	519,001	498,490	477,979

Appendix 17 – Changes in Costs and Values

Wider Chelmsford

30% Affordable Housing

			EUV	BLV	Residual Value												
		BCIS			+20%	+15%	+10%	+5%	+0%								
		Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	452,566	626,393	800,220	974,046	**1,145,781**	362,696	626,629	888,714	**1,145,781**	1,398,774	1,651,466	1,902,568	2,153,671
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	280,928	472,938	664,948	856,957	**1,048,967**	213,735	493,899	772,669	**1,048,967**	1,324,109	1,598,788	1,871,024	2,143,261
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	691,605	920,251	1,148,897	1,377,543	**1,606,189**	565,452	917,013	1,262,972	**1,606,189**	1,948,463	2,286,308	2,624,152	2,961,996
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	590,150	779,563	968,977	1,158,391	**1,347,804**	484,206	780,243	1,067,605	**1,347,804**	1,628,004	1,908,204	2,188,403	2,468,603
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	948,632	1,170,919	1,393,207	1,615,494	**1,837,782**	766,373	1,123,510	1,480,646	**1,837,782**	2,192,457	2,535,560	2,878,663	3,221,766
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	290,327	623,284	956,241	1,289,198	**1,622,155**	206,775	680,749	1,151,815	**1,622,155**	2,089,207	2,548,729	3,008,251	3,467,569
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	391,448	789,345	1,187,243	1,585,140	**1,983,037**	274,380	846,069	1,414,553	**1,983,037**	2,547,552	3,093,394	3,639,237	4,185,080
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	306,995	633,830	957,419	1,281,008	**1,604,597**	226,498	693,345	1,148,971	**1,604,597**	2,058,074	2,501,444	2,944,814	3,388,184
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	1,005,059	1,550,214	2,085,536	2,620,857	**3,156,178**	748,244	1,563,072	2,359,625	**3,156,178**	3,946,067	4,704,614	5,463,161	6,221,707
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	-293,631	116,645	510,927	905,210	**1,299,492**	-308,354	246,268	774,225	**1,299,492**	1,824,760	2,350,027	2,863,461	3,375,673
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-6,573,150	-5,295,292	-4,027,542	-2,777,455	**-1,544,128**	-5,632,264	-4,227,009	-2,871,483	**-1,544,128**	-242,613	1,008,117	2,214,602	3,418,216
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	-465,176	144,295	726,839	1,309,383	**1,891,926**	-478,164	341,147	1,118,482	**1,891,926**	2,665,370	3,438,814	4,195,824	4,951,137
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-6,747,388	-5,446,386	-4,151,083	-2,871,662	**-1,607,632**	-5,779,348	-4,347,607	-2,965,095	**-1,607,632**	-277,320	1,004,525	2,238,421	3,469,550
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	-444,142	100,348	623,502	1,142,429	**1,661,356**	-453,676	279,216	971,661	**1,661,356**	2,351,050	3,040,744	3,711,071	4,379,398
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	-1,823,344	-1,160,790	-508,342	135,989	**766,221**	-1,658,512	-831,244	-21,108	**766,221**	1,518,419	2,270,618	3,022,816	3,773,607
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	-1,428,497	-808,698	-197,522	411,315	**1,018,554**	-1,328,491	-536,783	241,684	**1,018,554**	1,775,796	2,517,716	3,259,636	3,997,596
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	2,295,868	2,596,421	2,896,975	3,197,528	**3,498,081**	1,882,500	2,421,027	2,959,554	**3,498,081**	4,036,609	4,575,136	5,113,663	5,652,190
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	2,304,065	2,630,814	2,957,563	3,284,312	**3,611,061**	1,896,610	2,468,093	3,039,577	**3,611,061**	4,182,545	4,754,029	5,325,512	5,896,996
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	2,321,914	2,765,114	3,208,313	3,651,513	**4,094,712**	1,901,575	2,632,621	3,363,666	**4,094,712**	4,819,463	5,536,383	6,253,302	6,970,221
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,575,143	1,893,548	2,211,952	2,530,357	**2,848,761**	1,252,046	1,784,284	2,316,523	**2,848,761**	3,380,999	3,913,237	4,445,476	4,977,714
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,796,480	2,062,991	2,329,501	2,596,012	**2,862,522**	1,447,642	1,920,252	2,391,387	**2,862,522**	3,333,657	3,804,792	4,275,927	4,747,062
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	1,062,978	1,506,238	1,949,498	2,392,758	**2,836,018**	840,262	1,505,514	2,170,766	**2,836,018**	3,501,269	4,166,521	4,825,362	5,477,758
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	128,858	232,471	333,483	434,494	**534,006**	86,669	238,810	387,943	**534,006**	678,408	822,583	964,930	1,106,275
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	189,245	303,870	418,495	532,620	**644,466**	139,335	310,176	479,786	**644,466**	808,345	971,969	1,134,249	1,296,529
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	197,180	303,677	409,393	515,108	**620,823**	149,455	308,123	465,306	**620,823**	775,583	928,081	1,078,996	1,229,910
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	294,824	437,305	579,727	722,148	**864,570**	227,933	441,852	654,324	**864,570**	1,073,799	1,281,425	1,485,475	1,689,524
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	283,012	405,645	528,278	648,613	**767,896**	223,330	408,274	590,185	**767,896**	944,753	1,121,330	1,296,430	1,471,530
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	-1,885,520	-784,436	295,287	1,335,343	**2,375,399**	-1,743,182	-306,391	1,046,303	**2,375,399**	3,704,495	5,033,591	6,332,777	7,628,875

35% Affordable Housing

			EUV	BLV	Residual Value												
		BCIS			+20%	+15%	+10%	+5%	+0%								
		Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	319,057	490,701	662,345	833,988	**1,005,632**	251,027	505,136	757,091	**1,005,632**	1,248,277	1,490,280	1,730,428	1,970,577
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	142,055	331,474	520,893	710,312	**899,732**	97,191	366,750	634,683	**899,732**	1,163,431	1,426,592	1,686,902	1,947,212
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	517,354	742,475	967,596	1,192,717	**1,417,838**	419,951	758,004	1,089,520	**1,417,838**	1,745,056	2,067,106	2,389,155	2,711,205
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	445,189	631,508	817,828	1,004,147	**1,190,466**	363,468	648,667	923,744	**1,190,466**	1,457,188	1,723,909	1,990,631	2,257,353
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	779,154	995,928	1,212,703	1,429,478	**1,646,253**	620,530	962,437	1,304,345	**1,646,253**	1,985,290	2,310,825	2,636,361	2,961,897
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	44,885	375,881	705,395	1,034,909	**1,364,424**	-956	459,137	912,204	**1,364,424**	1,812,807	2,252,406	2,692,005	3,131,365
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	100,584	499,718	893,321	1,286,925	**1,680,528**	24,778	585,247	1,132,888	**1,680,528**	2,223,537	2,744,762	3,265,988	3,787,213
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	65,544	398,901	719,997	1,040,436	**1,360,876**	25,094	484,717	922,796	**1,360,876**	1,796,447	2,220,228	2,644,009	3,067,789
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	622,603	1,163,085	1,690,158	2,211,850	**2,733,541**	415,347	1,206,522	1,972,111	**2,733,541**	3,487,195	4,204,284	4,921,374	5,638,463
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	-559,808	-148,719	251,295	642,118	**1,032,941**	-533,402	15,367	526,466	**1,032,941**	1,539,416	2,045,890	2,538,559	3,029,803
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-7,192,622	-5,913,784	-4,653,629	-3,406,053	**-2,171,755**	-6,154,137	-4,782,151	-3,462,960	**-2,171,755**	-904,856	332,805	1,490,496	2,644,838
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	-857,561	-249,253	344,931	922,324	**1,499,718**	-809,955	-1,539	753,940	**1,499,718**	2,245,496	2,991,274	3,717,878	4,442,503
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-7,370,676	-6,077,117	-4,787,617	-3,512,918	**-2,248,022**	-6,301,910	-4,913,962	-3,568,556	**-2,248,022**	-953,071	315,405	1,499,741	2,680,850
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	-790,725	-248,150	286,631	800,822	**1,315,013**	-747,719	-29,650	649,452	**1,315,013**	1,980,574	2,646,135	3,289,101	3,929,734
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	-2,197,654	-1,536,451	-885,031	-243,403	**393,609**	-1,978,053	-1,171,004	-380,233	**393,609**	1,123,543	1,848,469	2,573,395	3,296,678
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	-1,797,547	-1,176,207	-563,250	40,517	**644,284**	-1,643,819	-869,551	-110,199	**644,284**	1,389,853	2,113,777	2,832,838	3,547,280
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	2,295,868	2,596,421	2,896,975	3,197,528	**3,498,081**	1,882,500	2,421,027	2,959,554	**3,498,081**	4,036,609	4,575,136	5,113,663	5,652,190
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	2,304,065	2,630,814	2,957,563	3,284,312	**3,611,061**	1,896,610	2,468,093	3,039,577	**3,611,061**	4,182,545	4,754,029	5,325,512	5,896,996
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	2,321,914	2,765,114	3,208,313	3,651,513	**4,094,712**	1,901,575	2,632,621	3,363,666	**4,094,712**	4,819,463	5,536,383	6,253,302	6,970,221
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,575,143	1,893,548	2,211,952	2,530,357	**2,848,761**	1,252,046	1,784,284	2,316,523	**2,848,761**	3,380,999	3,913,237	4,445,476	4,977,714
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,796,480	2,062,991	2,329,501	2,596,012	**2,862,522**	1,447,642	1,920,252	2,391,387	**2,862,522**	3,333,657	3,804,792	4,275,927	4,747,062
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	1,062,978	1,506,238	1,949,498	2,392,758	**2,836,018**	840,262	1,505,514	2,170,766	**2,836,018**	3,501,269	4,166,521	4,825,362	5,477,758
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	52,243	154,696	256,008	355,794	**455,289**	22,456	170,425	313,931	**455,289**	593,758	731,964	868,776	1,004,353
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	102,458	216,914	330,160	443,407	**554,970**	66,973	232,250	395,495	**554,970**	712,113	868,958	1,024,234	1,179,511
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	115,875	223,101	327,507	431,914	**536,320**	81,315	235,883	387,073	**536,320**	684,684	832,067	976,437	1,120,807
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	184,557	328,182	468,864	609,546	**750,228**	135,898	344,042	548,434	**750,228**	950,837	1,151,058	1,346,727	1,541,942
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	190,461	311,522	432,583	553,276	**671,030**	145,682	323,819	500,394	**671,030**	840,552	1,009,747	1,177,218	1,344,690
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	-2,555,915	-1,455,219	-370,952	679,853	**1,710,403**	-2,308,221	-905,496	428,847	**1,710,403**	2,991,959	4,273,514	5,520,175	6,763,233

40% Affordable Housing

			EUV	BLV	Residual Value												
		BCIS			+20%	+15%	+10%	+5%	+0%								
		Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	192,934	362,569	532,204	701,839	**871,474**	145,691	390,561	632,968	**871,474**	1,106,305	1,338,191	1,567,958	1,797,724
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	9,148	198,107	385,081	572,054	**759,027**	-15,700	246,981	504,652	**759,027**	1,011,860	1,264,077	1,513,036	1,761,996
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	352,693	574,540	796,386	1,018,233	**1,240,079**	282,682	608,013	925,874	**1,240,079**	1,553,028	1,860,070	2,167,111	2,474,153
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	308,121	491,682	675,243	858,804	**1,042,365**	248,084	524,714	788,314	**1,042,365**	1,296,416	1,550,467	1,804,518	2,058,569
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	617,752	829,109	1,040,467	1,251,825	**1,463,182**	481,048	808,782	1,135,982	**1,463,182**	1,787,102	2,095,591	2,404,081	2,712,570
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-194,456	144,735	471,208	797,681	**1,124,154**	-200,831	252,417	688,770	**1,124,154**	1,555,154	1,976,115	2,397,075	2,817,763
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-178,736	228,543	618,949	1,008,469	**1,397,989**	-210,453	341,966	869,977	**1,397,989**	1,920,707	2,418,531	2,916,354	3,414,177
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-161,632	171,700	497,973	815,656	**1,133,339**	-163,146	286,012	711,593	**1,133,339**	1,552,219	1,957,623	2,363,027	2,768,431
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	256,291	790,652	1,315,108	1,825,481	**2,334,754**	99,806	863,444	1,606,011	**2,334,754**	3,054,612	3,732,680	4,410,749	5,088,817
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	-813,496	-401,246	5,252	394,628	**782,042**	-746,802	-210,675	293,526	**782,042**	1,270,558	1,759,074	2,231,812	2,702,921
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-7,771,802	-6,502,640	-5,243,412	-3,995,369	**-2,767,059**	-6,641,707	-5,301,455	-4,018,596	**-2,767,059**	-1,533,607	-322,567	808,481	1,915,510
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	-1,230,326	-620,452	-20,012	558,266	**1,130,515**	-1,123,646	-333,979	411,246	**1,130,515**	1,849,785	2,569,054	3,266,410	3,961,504
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-7,960,160	-6,666,352	-5,388,338	-4,113,412	**-2,856,598**	-6,798,376	-5,442,960	-4,133,294	**-2,856,598**	-1,595,186	-357,420	804,166	1,937,141
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	-1,119,840	-575,847	-41,052	479,502	**989,190**	-1,025,536	-324,012	346,498	**989,190**	1,631,881	2,274,572	2,891,441	3,505,643
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	-2,549,088	-1,894,135	-1,242,167	-599,897	**32,085**	-2,278,051	-1,492,707	-719,213	**32,085**	752,155	1,451,195	2,150,235	2,847,399
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	-2,142,782	-1,522,324	-910,681	-307,157	**291,540**	-1,938,992	-1,182,473	-440,114	**291,540**	1,021,538	1,734,080	2,431,384	3,123,409
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	2,295,868	2,596,421	2,896,975	3,197,528	**3,498,081**	1,882,500	2,421,027	2,959,554	**3,498,081**	4,036,609	4,575,136	5,113,663	5,652,190
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	2,304,065	2,630,814	2,957,563	3,284,312	**3,611,061**	1,896,610	2,468,093	3,039,577	**3,611,061**	4,182,545	4,754,029	5,325,512	5,896,996
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	2,321,914	2,765,114	3,208,313	3,651,513	**4,094,712**	1,901,575	2,632,621	3,363,666	**4,094,712**	4,819,463	5,536,383	6,253,302	6,970,221
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,575,143	1,893,548	2,211,952	2,530,357	**2,848,761**	1,252,046	1,784,284	2,316,523	**2,848,761**	3,380,999	3,913,237	4,445,476	4,977,714
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,796,480	2,062,991	2,329,501	2,596,012	**2,862,522**	1,447,642	1,920,252	2,391,387	**2,862,522**	3,333,657	3,804,792	4,275,927	4,747,062
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	1,062,978	1,506,238	1,949,498	2,392,758	**2,836,018**	840,262	1,505,514	2,170,766	**2,836,018**	3,501,269	4,166,521	4,825,362	5,477,758
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	-22,640	81,182	182,412	281,428	**380,023**	-40,964	104,551	244,033	**380,023**	513,658	646,143	777,035	907,671
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	19,524	134,853	246,776	358,699	**470,445**	-2,641	158,765	315,887	**470,445**	621,155	771,525	920,102	1,068,679
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	39,161	145,564	250,227	353,390	**456,552**	17,100	167,771	313,272	**456,552**	598,823	740,776	879,445	1,017,570
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	80,494	224,039	364,199	503,220	**642,240**	48,811	251,790	448,500	**642,240**	834,626	1,026,569	1,215,426	1,402,198
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	103,143	222,721	342,300	461,878	**579,642**	72,510	244,212	414,128	**579,642**	742,190	904,366	1,064,571	1,224,777
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	-3,195,740	-2,094,928	-1,008,257	63,116	**1,084,813**	-2,845,650	-1,474,351	-162,032	**1,084,813**	2,321,212	3,557,611	4,754,129	5,946,530

45% Affordable Housing

			EUV	BLV	Residual Value												
		BCIS			+20%	+15%	+10%	+5%	+0%								
		Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	25,000	525,000	64,170	234,438	402,064	569,690	**737,316**	38,932	275,986	508,845	**737,316**	963,773	1,186,103	1,405,487	1,624,872
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	25,000	525,000	-128,223	64,740	249,268	433,795	**618,323**	-130,845	127,213	374,622	**618,323**	860,289	1,101,563	1,339,171	1,576,780
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	25,000	525,000	188,033	406,605	625,176	843,748	**1,062,320**	144,555	458,022	762,228	**1,062,320**	1,361,000	1,653,033	1,945,067	2,237,100
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	25,000	525,000	167,066	351,856	532,659	713,461	**894,264**	129,892	400,761	652,884	**894,264**	1,135,644	1,377,024	1,618,404	1,859,785
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	25,000	525,000	455,084	662,290	868,231	1,074,171	**1,280,112**	338,072	655,126	967,619	**1,280,112**	1,588,914	1,880,357	2,171,800	2,463,243
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-434,131	-94,433	237,021	560,452	**883,884**	-401,504	44,182	465,335	**883,884**	1,297,501	1,699,824	2,102,146	2,504,162
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-458,056	-53,632	344,576	730,013	**1,115,450**	-446,254	92,787	607,067	**1,115,450**	1,617,878	2,092,299	2,566,720	3,041,141
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-388,809	-58,369	271,709	590,875	**905,802**	-351,612	82,187	500,390	**905,802**	1,307,990	1,695,017	2,082,045	2,469,073
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	1,100,000	1,320,000	-110,020	411,310	930,319	1,439,113	**1,935,968**	-215,735	514,610	1,236,599	**1,935,968**	2,622,029	3,261,076	3,900,124	4,539,172
Site 10	Flatted BF 250	Wider Chelmsford	1,100,000	1,320,000	-1,068,121	-657,036	-250,851	147,139	**531,144**	-960,442	-436,893	60,587	**531,144**	1,001,701	1,472,258	1,925,065	2,376,039
Site 11	Flatted BF 250 HD	Wider Chelmsford	1,100,000	1,320,000	-8,350,982	-7,092,988	-5,834,995	-4,595,025	**-3,367,184**	-7,129,276	-5,829,109	-4,583,548	**-3,367,184**	-2,167,631	-989,037	126,422	1,186,182
Site 12	Flatted BF 155	Wider Chelmsford	1,100,000	1,320,000	-1,606,009	-997,358	-396,609	194,207	**761,313**	-1,439,015	-667,431	66,590	**761,313**	1,454,073	2,146,834	2,814,943	3,480,506
Site 13	Flatted BF 155 HD	Wider Chelmsford	1,100,000	1,320,000	-8,549,645	-7,263,454	-5,989,060	-4,722,534	**-3,468,389**	-7,294,843	-5,971,958	-4,708,706	**-3,468,389**	-2,241,736	-1,037,238	105,397	1,193,433
Site 14	Flats BF 75	Wider Chelmsford	1,100,000	1,320,000	-1,452,680	-909,345	-373,475	156,197	**663,366**	-1,305,944	-620,024	36,310	**663,366**	1,283,188	1,903,010	2,493,781	3,081,552
Site 15	Flats BF 35	Wider Chelmsford	1,100,000	1,320,000	-2,900,522	-2,251,818	-1,603,114	-962,080	**-330,438**	-2,578,050	-1,817,881	-1,063,023	**-330,438**	375,239	1,053,921	1,727,076	2,398,120
Site 16	Flats 12	Wider Chelmsford	1,100,000	1,320,000	-2,488,017	-1,872,813	-1,259,794	-655,479	**-61,204**	-2,234,166	-1,498,510	-773,279	**-61,204**	647,621	1,348,351	2,029,930	2,699,539
Site 17	Small GF -9	Wider Chelmsford	25,000	525,000	2,295,868	2,596,421	2,896,975	3,197,528	**3,498,081**	1,882,500	2,421,027	2,959,554	**3,498,081**	4,036,609	4,575,136	5,113,663	5,652,190
Site 18	Small GF - 4	Wider Chelmsford	25,000	525,000	2,304,065	2,630,814	2,957,563	3,284,312	**3,611,061**	1,896,610	2,468,093	3,039,577	**3,611,061**	4,182,545	4,754,029	5,325,512	5,896,996
Site 19	Green Plot	Wider Chelmsford	25,000	525,000	2,321,914	2,765,114	3,208,313	3,651,513	**4,094,712**	1,901,575	2,632,621	3,363,666	**4,094,712**	4,819,463	5,536,383	6,253,302	6,970,221
Site 20	Small Brown - 9	Wider Chelmsford	1,100,000	1,320,000	1,575,143	1,893,548	2,211,952	2,530,357	**2,848,761**	1,252,046	1,784,284	2,316,523	**2,848,761**	3,380,999	3,913,237	4,445,476	4,977,714
Site 21	Small Brown - 6	Wider Chelmsford	1,100,000	1,320,000	1,796,480	2,062,991	2,329,501	2,596,012	**2,862,522**	1,447,642	1,920,252	2,391,387	**2,862,522**	3,333,657	3,804,792	4,275,927	4,747,062
Site 22	Brown Plot	Wider Chelmsford	1,100,000	1,320,000	1,062,978	1,506,238	1,949,498	2,392,758	**2,836,018**	840,262	1,505,514	2,170,766	**2,836,018**	3,501,269	4,166,521	4,825,362	5,477,758
Site 24	Strategic Green 1	Wider Chelmsford	25,000	250,000	-100,616	7,359	107,674	207,062	**304,465**	-106,250	38,677	174,136	**304,465**	433,557	560,322	685,294	810,267
Site 25	Strategic Green 2	Wider Chelmsford	25,000	250,000	-66,636	50,733	163,391	273,991	**384,591**	-75,451	85,281	236,278	**384,591**	530,197	674,092	815,969	957,847
Site 26	Strategic Green 3	Wider Chelmsford	25,000	250,000	-39,523	67,567	172,687	274,865	**376,784**	-49,557	98,222	239,471	**376,784**	512,962	648,783	782,454	914,333
Site 27	Strategic Green 4	Wider Chelmsford	25,000	250,000	-24,961	118,261	259,534	396,893	**534,253**	-40,393	158,365	348,566	**534,253**	718,416	902,081	1,083,113	1,262,454
Site 29	Strategic Green 6	Chelmsford	25,000	250,000	15,825	133,921	252,016	370,112	**488,208**	-1,056	164,605	327,861	**488,208**	643,829	798,985	951,925	1,104,865
Site 30	Strategic Brown	Chelmsford	1,100,000	1,320,000	-3,837,732	-2,737,087	-1,653,386	-583,347	**459,224**	-3,386,310	-2,047,823	-771,057	**459,224**	1,650,466	2,841,707	3,988,084	5,129,828

South Woodham Ferrers

30% Affordable Housing

			EUV	BLV	Residual Value												
		BCIS			+20%	+15%	+10%	+5%	+0%								
		Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large GF 300 Urban Edge	SWF	25,000	525,000	34,240	212,170	385,997	559,823	**733,650**	-35	248,293	491,211	**733,650**	974,440	1,208,535	1,441,384	1,673,763
Site 2	Large GF 100 Urban Edge	SWF	25,000	525,000	-170,829	30,639	223,626	415,636	**607,646**	-177,858	92,294	350,150	**607,646**	863,897	1,117,212	1,370,446	1,622,959
Site 3	Medium GF - 40 urban edge	SWF	25,000	525,000	-169,323	70,586	302,820	531,465	**760,111**	-190,992	135,945	449,214	**760,111**	1,066,622	1,367,956	1,669,146	1,969,065
Site 4	Medium GF - 20 urban edge	SWF	25,000	525,000	-128,246	70,498	267,518	457,846	**647,260**	-151,024	121,561	387,473	**647,260**	907,048	1,153,312	1,399,201	1,645,091
Site 5	Medium GF - 12 urban edge	SWF	25,000	525,000	56,888	290,125	518,510	740,798	**963,085**	3,307	331,529	649,680	**963,085**	1,276,490	1,589,896	1,903,301	2,213,386
Site 6	Brownfield - 125 Urban Area	SWF	1,100,000	1,320,000	-506,957	-156,117	187,758	520,715	**853,672**	-487,038	-22,985	421,060	**853,672**	1,286,284	1,717,677	2,145,353	2,567,363
Site 7	Brownfield - 50 Urban Area	SWF	1,100,000	1,320,000	-575,548	-156,541	258,929	656,856	**1,054,754**	-566,567	-7,460	532,677	**1,054,754**	1,576,831	2,098,908	2,614,243	3,115,527
Site 8	Brownfield - 25 Urban Area	SWF	1,100,000	1,320,000	-473,924	-133,067	206,463	537,009	**860,598**	-460,579	-5,271	442,167	**860,598**	1,279,030	1,697,462	2,112,244	2,519,421
Site 9	Brownfield - 12 Urban Area	SWF	1,100,000	1,320,000	-355,911	205,781	767,473	1,319,181	**1,855,488**	-411,836	355,728	1,117,287	**1,855,488**	2,587,016	3,318,545	4,038,755	4,735,379
Site 10	Flatted BF 250	SWF	1,100,000	1,320,000	-2,025,950	-1,590,989	-1,162,304	-738,059	**-319,141**	-1,802,306	-1,299,689	-805,157	**-319,141**	154,790	605,613	1,051,594	1,497,576
Site 12	Flatted BF 155	SWF	1,100,000	1,320,000	-3,021,107	-2,376,911	-1,742,060	-1,113,780	**-494,041**	-2,681,732	-1,939,397	-1,210,162	**-494,041**	206,502	870,204	1,526,902	2,183,599
Site 14	Flats BF 75	SWF	1,100,000	1,320,000	-2,710,135	-2,145,863	-1,581,590	-1,020,660	**-467,767**	-2,402,075	-1,752,398	-1,104,090	**-467,767**	157,786	750,267	1,335,856	1,921,446
Site 15	Flats BF 35	SWF	1,100,000	1,320,000	-3,184,990	-2,517,238	-1,849,486	-1,185,509	**-531,664**	-2,820,570	-2,051,707	-1,284,288	**-531,664**	209,157	919,528	1,610,322	2,301,116
Site 16	Flats 12	SWF	1,100,000	1,320,000	-3,106,806	-2,461,166	-1,815,525	-1,173,712	**-540,991**	-2,750,183	-2,008,203	-1,267,822	**-540,991**	173,928	888,847	1,590,091	2,271,446
Site 17	Small GF -9	SWF	25,000	525,000	2,295,763	2,596,316	2,896,869	3,197,423	**3,497,976**	1,882,394	2,420,922	2,959,449	**3,497,976**	4,036,503	4,575,030	5,113,557	5,652,085
Site 18	Small GF - 4	SWF	25,000	525,000	2,303,953	2,630,702	2,957,451	3,284,200	**3,610,949**	1,896,498	2,467,982	3,039,465	**3,610,949**	4,182,433	4,753,917	5,325,401	5,896,884
Site 19	Green Plot	SWF	25,000	525,000	2,321,771	2,764,970	3,208,170	3,651,369	**4,094,569**	1,901,431	2,632,477	3,363,523	**4,094,569**	4,819,323	5,536,242	6,253,161	6,970,081
Site 20	Small Brown - 9	SWF	1,100,000	1,320,000	693,831	1,021,465	1,342,875	1,661,279	**1,979,683**	491,917	998,449	1,490,893	**1,979,683**	2,468,474	2,957,264	3,446,054	3,934,844
Site 21	Small Brown - 6	SWF	1,100,000	1,320,000	1,013,474	1,267,709	1,560,200	1,826,710	**2,093,221**	772,299	1,219,983	1,660,546	**2,093,221**	2,525,896	2,958,571	3,391,246	3,823,921
Site 22	Brown Plot	SWF	1,100,000	1,320,000	-23,291	419,969	863,229	1,306,489	**1,749,749**	-83,088	527,858	1,138,803	**1,749,749**	2,360,694	2,971,640	3,582,585	4,193,531
Site 28	Strategic Green 5	SW Ferrers	25,000	250,000	-12,371	130,313	268,381	405,396	**542,411**	-36,414	161,816	352,306	**542,411**	729,746	912,248	1,094,681	1,276,633

35% Affordable Housing

	EUV	BLV	Residual Value												
BCIS			+20%	+15%	+10%	+5%	+0%								
Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
SWF	25,000	525,000	-91,551	91,639	264,788	436,432	**608,076**	-106,928	140,880	374,756	**608,076**	839,471	1,066,036	1,289,093	1,511,602
SWF	25,000	525,000	-299,052	-99,215	97,277	286,696	**476,115**	-286,824	-23,158	228,440	**476,115**	722,339	965,137	1,207,840	1,449,702
SWF	25,000	525,000	-315,467	-78,616	156,578	382,218	**607,339**	-317,047	76	307,898	**607,339**	901,662	1,189,945	1,478,060	1,764,693
SWF	25,000	525,000	-248,549	-52,713	142,785	334,232	**520,551**	-255,071	8,569	269,413	**520,551**	770,827	1,005,326	1,239,388	1,473,450
SWF	25,000	525,000	-81,806	145,648	371,688	592,078	**808,852**	-116,458	198,364	508,811	**808,852**	1,108,894	1,408,935	1,708,977	2,005,145
SWF	1,100,000	1,320,000	-736,263	-384,746	-38,999	295,935	**625,449**	-680,594	-228,945	209,367	**625,449**	1,041,531	1,456,191	1,866,515	2,270,228
SWF	1,100,000	1,320,000	-844,255	-424,727	-11,734	392,673	**786,276**	-795,046	-250,297	283,341	**786,276**	1,289,212	1,792,147	2,287,215	2,765,892
SWF	1,100,000	1,320,000	-690,416	-348,819	-12,595	322,271	**645,526**	-643,416	-199,239	237,718	**645,526**	1,047,844	1,450,161	1,848,221	2,237,407
SWF	1,100,000	1,320,000	-682,744	-134,597	412,793	957,330	**1,490,199**	-696,203	40,135	773,854	**1,490,199**	2,189,471	2,888,744	3,574,812	4,233,363
SWF	1,100,000	1,320,000	-2,248,405	-1,814,457	-1,386,221	-961,485	**-544,053**	-1,992,576	-1,500,282	-1,018,327	**-544,053**	-77,644	363,883	793,909	1,223,934
SWF	1,100,000	1,320,000	-3,347,099	-2,706,829	-2,071,284	-1,443,476	**-825,632**	-2,960,593	-2,236,569	-1,524,989	**-825,632**	-138,429	514,537	1,147,745	1,780,952
SWF	1,100,000	1,320,000	-2,993,603	-2,431,285	-1,872,162	-1,313,039	**-761,629**	-2,644,612	-2,012,636	-1,383,276	**-761,629**	-151,110	435,800	1,000,899	1,565,998
SWF	1,100,000	1,320,000	-3,514,821	-2,853,619	-2,192,416	-1,531,213	**-878,957**	-3,103,075	-2,358,720	-1,614,365	**-878,957**	-157,313	545,634	1,212,109	1,877,857
SWF	1,100,000	1,320,000	-3,432,406	-2,792,142	-2,151,878	-1,511,613	**-880,138**	-3,028,706	-2,309,587	-1,590,468	**-880,138**	-182,391	510,501	1,198,255	1,868,877
SWF	25,000	525,000	2,295,763	2,596,316	2,896,869	3,197,423	**3,497,976**	1,882,394	2,420,922	2,959,449	**3,497,976**	4,036,503	4,575,030	5,113,557	5,652,085
SWF	25,000	525,000	2,303,953	2,630,702	2,957,451	3,284,200	**3,610,949**	1,896,498	2,467,982	3,039,465	**3,610,949**	4,182,433	4,753,917	5,325,401	5,896,884
SWF	25,000	525,000	2,321,771	2,764,970	3,208,170	3,651,369	**4,094,569**	1,901,431	2,632,477	3,363,523	**4,094,569**	4,819,323	5,536,242	6,253,161	6,970,081
SWF	1,100,000	1,320,000	693,831	1,021,465	1,342,875	1,661,279	**1,979,683**	491,917	998,449	1,490,893	**1,979,683**	2,468,474	2,957,264	3,446,054	3,934,844
SWF	1,100,000	1,320,000	1,013,474	1,287,709	1,560,200	1,826,710	**2,093,221**	772,299	1,219,983	1,660,546	**2,093,221**	2,525,896	2,958,571	3,391,246	3,823,921
SWF	1,100,000	1,320,000	-23,291	419,969	863,229	1,306,489	**1,749,749**	-83,088	527,858	1,138,803	**1,749,749**	2,360,694	2,971,640	3,582,585	4,193,531
SW Ferrers	25,000	250,000	-111,101	34,531	173,793	309,179	**444,565**	-119,864	76,675	261,445	**444,565**	626,133	801,613	976,551	1,150,929

40% Affordable Housing

	EUV	BLV	Residual Value												
BCIS			+20%	+15%	+10%	+5%	+0%								
Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
SWF	25,000	525,000	-211,189	-26,516	150,386	320,021	**489,656**	-207,814	37,965	264,920	**489,656**	712,192	930,187	1,145,424	1,358,590
SWF	25,000	525,000	-421,102	-221,536	-25,352	165,227	**352,200**	-389,929	-133,743	113,816	**352,200**	588,925	821,735	1,054,437	1,286,177
SWF	25,000	525,000	-455,571	-219,515	13,260	241,385	**463,232**	-437,069	-128,758	174,545	**463,232**	746,057	1,021,979	1,297,710	1,571,747
SWF	25,000	525,000	-364,491	-169,362	23,241	215,152	**401,103**	-354,569	-98,290	155,079	**401,103**	642,576	866,018	1,088,961	1,311,904
SWF	25,000	525,000	-213,364	8,405	230,175	449,008	**661,802**	-230,240	71,154	371,034	**661,802**	948,937	1,236,072	1,523,207	1,805,915
SWF	1,100,000	1,320,000	-952,262	-602,150	-255,962	85,975	**412,590**	-862,334	-422,393	8,676	**412,590**	813,322	1,212,429	1,606,581	1,993,177
SWF	1,100,000	1,320,000	-1,096,111	-678,572	-265,996	142,712	**535,786**	-1,008,962	-477,685	42,625	**535,786**	1,020,695	1,505,603	1,981,522	2,438,707
SWF	1,100,000	1,320,000	-894,443	-554,070	-217,574	115,759	**444,658**	-815,213	-381,370	42,694	**444,658**	831,975	1,219,292	1,601,743	1,974,053
SWF	1,100,000	1,320,000	-999,115	-457,939	76,421	610,781	**1,138,714**	-969,369	-259,303	442,919	**1,138,714**	1,814,037	2,483,291	3,137,455	3,760,171
SWF	1,100,000	1,320,000	-2,458,776	-2,024,493	-1,596,148	-1,174,724	**-757,133**	-2,172,648	-1,691,587	-1,220,808	**-757,133**	-300,861	136,705	551,482	966,260
SWF	1,100,000	1,320,000	-3,655,753	-3,015,122	-2,382,309	-1,757,059	**-1,138,848**	-3,224,844	-2,517,741	-1,822,479	**-1,138,848**	-466,689	180,348	791,048	1,401,748
SWF	1,100,000	1,320,000	-3,261,939	-2,699,266	-2,145,040	-1,590,814	**-1,039,027**	-2,874,329	-2,257,012	-1,646,800	**-1,039,027**	-441,780	137,677	685,865	1,231,546
SWF	1,100,000	1,320,000	-3,825,830	-3,169,290	-2,514,337	-1,859,384	**-1,207,131**	-3,369,415	-2,646,899	-1,925,665	**-1,207,131**	-501,634	181,565	837,552	1,479,528
SWF	1,100,000	1,320,000	-3,735,966	-3,101,078	-2,466,190	-1,831,302	**-1,199,143**	-3,288,496	-2,591,135	-1,893,775	**-1,199,143**	-516,413	155,514	827,441	1,488,511
SWF	25,000	525,000	2,295,763	2,596,316	2,896,869	3,197,423	**3,497,976**	1,882,394	2,420,922	2,959,449	**3,497,976**	4,036,503	4,575,030	5,113,557	5,652,085
SWF	25,000	525,000	2,303,953	2,630,702	2,957,451	3,284,200	**3,610,949**	1,896,498	2,467,982	3,039,465	**3,610,949**	4,182,433	4,753,917	5,325,401	5,896,884
SWF	25,000	525,000	2,321,771	2,764,970	3,208,170	3,651,369	**4,094,569**	1,901,431	2,632,477	3,363,523	**4,094,569**	4,819,323	5,536,242	6,253,161	6,970,081
SWF	1,100,000	1,320,000	693,831	1,021,465	1,342,875	1,661,279	**1,979,683**	491,917	998,449	1,490,893	**1,979,683**	2,468,474	2,957,264	3,446,054	3,934,844
SWF	1,100,000	1,320,000	1,013,474	1,287,709	1,560,200	1,826,710	**2,093,221**	772,299	1,219,983	1,660,546	**2,093,221**	2,525,896	2,958,571	3,391,246	3,823,921
SWF	1,100,000	1,320,000	-23,291	419,969	863,229	1,306,489	**1,749,749**	-83,088	527,858	1,138,803	**1,749,749**	2,360,694	2,971,640	3,582,585	4,193,531
SW Ferrers	25,000	250,000	-205,931	-58,738	82,768	218,349	**352,124**	-199,561	-5,339	175,700	**352,124**	526,774	696,842	864,569	1,031,654

45% Affordable Housing

	EUV	BLV	Residual Value												
BCIS			+20%	+15%	+10%	+5%	+0%								
Value								-15%	-10%	-5%	0%	+5%	+10%	+15%	+20%
SWF	25,000	525,000	-330,827	-148,342	33,346	203,610	**371,236**	-308,700	-70,850	155,084	**371,236**	584,914	793,482	1,001,756	1,205,578
SWF	25,000	525,000	-543,682	-346,055	-150,239	43,250	**228,285**	-493,235	-245,117	-3,382	**228,285**	455,512	678,334	901,034	1,122,653
SWF	25,000	525,000	-595,676	-362,211	-131,074	98,265	**319,125**	-557,090	-257,987	36,006	**319,125**	590,453	854,014	1,117,361	1,378,801
SWF	25,000	525,000	-480,433	-287,309	-96,303	93,406	**281,123**	-454,066	-205,357	38,983	**281,123**	514,325	726,711	938,534	1,150,357
SWF	25,000	525,000	-346,628	-128,837	87,248	303,269	**514,752**	-346,126	-56,055	231,682	**514,752**	788,980	1,063,208	1,337,437	1,606,686
SWF	1,100,000	1,320,000	-1,170,939	-819,990	-474,534	-133,560	**199,731**	-1,046,690	-618,367	-198,563	**199,731**	585,113	968,667	1,346,647	1,716,126
SWF	1,100,000	1,320,000	-1,351,264	-933,313	-521,612	-115,833	**285,295**	-1,225,847	-708,300	-201,291	**285,295**	752,178	1,219,060	1,675,829	2,111,522
SWF	1,100,000	1,320,000	-1,101,286	-759,997	-423,611	-92,113	**238,328**	-989,688	-566,218	-152,330	**238,328**	616,106	988,422	1,355,265	1,710,698
SWF	1,100,000	1,320,000	-1,315,485	-784,772	-259,951	261,380	**782,710**	-1,242,535	-559,234	111,984	**782,710**	1,438,603	2,077,839	2,700,098	3,286,978
SWF	1,100,000	1,320,000	-2,669,147	-2,237,702	-1,809,953	-1,388,151	**-970,640**	-2,352,720	-1,883,077	-1,423,290	**-970,640**	-525,892	-97,248	309,056	708,585
SWF	1,100,000	1,320,000	-3,964,407	-3,327,211	-2,696,290	-2,070,641	**-1,454,018**	-3,489,095	-2,798,913	-2,120,477	**-1,454,018**	-798,370	-166,759	434,352	1,022,544
SWF	1,100,000	1,320,000	-3,530,275	-2,972,108	-2,417,918	-1,868,589	**-1,319,260**	-3,104,046	-2,501,900	-1,910,324	**-1,319,260**	-736,240	-172,469	370,831	897,094
SWF	1,100,000	1,320,000	-4,141,535	-3,484,962	-2,836,258	-2,187,554	**-1,538,850**	-3,639,847	-2,935,078	-2,236,964	**-1,538,850**	-850,040	-186,499	459,852	1,081,199
SWF	1,100,000	1,320,000	-4,042,370	-3,410,014	-2,780,503	-2,150,991	**-1,521,480**	-3,550,564	-2,872,683	-2,197,082	**-1,521,480**	-854,980	-199,472	451,490	1,099,264
SWF	25,000	525,000	2,295,763	2,596,316	2,896,869	3,197,423	**3,497,976**	1,882,394	2,420,922	2,959,449	**3,497,976**	4,036,503	4,575,030	5,113,557	5,652,085
SWF	25,000	525,000	2,303,953	2,630,702	2,957,451	3,284,200	**3,610,949**	1,896,498	2,467,982	3,039,465	**3,610,949**	4,182,433	4,753,917	5,325,401	5,896,884
SWF	25,000	525,000	2,321,771	2,764,970	3,208,170	3,651,369	**4,094,569**	1,901,431	2,632,477	3,363,523	**4,094,569**	4,819,323	5,536,242	6,253,161	6,970,081
SWF	1,100,000	1,320,000	693,831	1,021,465	1,342,875	1,661,279	**1,979,683**	491,917	998,449	1,490,893	**1,979,683**	2,468,474	2,957,264	3,446,054	3,934,844
SWF	1,100,000	1,320,000	1,013,474	1,287,709	1,560,200	1,826,710	**2,093,221**	772,299	1,219,983	1,660,546	**2,093,221**	2,525,896	2,958,571	3,391,246	3,823,921
SWF	1,100,000	1,320,000	-23,291	419,969	863,229	1,306,489	**1,749,749**	-83,088	527,858	1,138,803	**1,749,749**	2,360,694	2,971,640	3,582,585	4,193,531
SW Ferrers	25,000	250,000	-302,944	-153,445	-9,875	127,520	**259,683**	-281,525	-90,867	89,371	**259,683**	427,414	591,292	752,586	912,380

Appendix 18 – Commuted Sum Calculation

					Units		Residual Value (£)		Difference	
					All	Affordable	No Affordable	With Affordable	Site	Per Affordable
Site 1	Large GF 300 Urban Edge	Wider Chelmsford	Green	Agricultural	300	105	23,623,518	12,313,863	11,309,655	107,711
Site 2	Large GF 100 Urban Edge	Wider Chelmsford	Green	Agricultural	100	35	7,692,494	3,672,374	4,020,120	114,861
Site 3	Medium GF - 40 urban edge	Wider Chelmsford	Green	Agricultural	40	14	3,803,070	2,025,483	1,777,588	126,971
Site 4	Medium GF - 20 urban edge	Wider Chelmsford	Green	Agricultural	20	7	1,855,977	992,055	863,922	123,417
Site 5	Medium GF - 12 urban edge	Wider Chelmsford	Green	Agricultural	12	4	1,463,873	823,126	640,747	152,559
Site 6	Brownfield - 125 Urban Area	Wider Chelmsford	Brown	PDL	125	44	8,368,988	3,748,416	4,620,572	105,613
Site 7	Brownfield - 50 Urban Area	Wider Chelmsford	Brown	PDL	50	18	3,517,597	1,615,892	1,901,705	108,669
Site 8	Brownfield - 25 Urban Area	Wider Chelmsford	Brown	PDL	25	9	1,748,892	805,795	943,097	107,782
Site 9	Brownfield - 12 Urban Area	Wider Chelmsford	Brown	PDL	12	4	1,020,008	504,654	515,355	122,703
Site 10	Flatted BF 250	Wider Chelmsford	Brown	PDL	250	88	12,451,926	4,611,343	7,840,582	89,607
Site 11	Flatted BF 250 HD	Wider Chelmsford	Brown	PDL	250	88	3,531,255	-4,241,709	7,772,964	88,834
Site 12	Flatted BF 155	Wider Chelmsford	Brown	PDL	155	54	7,913,011	2,905,703	5,007,307	92,301
Site 13	Flatted BF 155 HD	Wider Chelmsford	Brown	PDL	155	54	2,197,402	-2,722,214	4,919,615	90,684
Site 14	Flats BF 75	Wider Chelmsford	Brown	PDL	75	26	3,965,929	1,450,382	2,515,547	95,830
Site 15	Flats BF 35	Wider Chelmsford	Brown	PDL	35	12	1,232,500	172,204	1,060,296	86,555
Site 16	Flats 12	Wider Chelmsford	Brown	PDL	12	4	484,630	103,085	381,544	90,844

					Units		Residual Value (£)		Difference	
					All	Affordable	No Affordable	With Affordable	Site	Per Affordable
Site 1	Large GF 300 Urban Edge	SWF	Green	Agricultural	300	105	17,522,813	7,445,825	10,076,988	95,971
Site 2	Large GF 100 Urban Edge	SWF	Green	Agricultural	100	35	5,483,760	1,943,328	3,540,432	101,155
Site 3	Medium GF - 40 urban edge	SWF	Green	Agricultural	40	14	2,308,696	867,627	1,441,070	102,934
Site 4	Medium GF - 20 urban edge	SWF	Green	Agricultural	20	7	1,130,572	433,792	696,780	99,540
Site 5	Medium GF - 12 urban edge	SWF	Green	Agricultural	12	4	919,102	404,426	514,676	122,542
Site 6	Brownfield - 125 Urban Area	SWF	Brown	PDL	125	44	5,811,712	1,718,267	4,093,445	93,564
Site 7	Brownfield - 50 Urban Area	SWF	Brown	PDL	50	18	2,442,030	756,035	1,685,995	96,343
Site 8	Brownfield - 25 Urban Area	SWF	Brown	PDL	25	9	1,214,787	382,226	832,561	95,150
Site 9	Brownfield - 12 Urban Area	SWF	Brown	PDL	12	4	721,498	275,114	446,384	106,282
Site 10	Flatted BF 250	SWF	Brown	PDL	250	88	3,931,286	-2,428,810	6,360,096	72,687
Site 12	Flatted BF 155	SWF	Brown	PDL	155	54	2,465,162	-1,599,662	4,064,824	74,928
Site 14	Flats BF 75	SWF	Brown	PDL	75	26	1,216,623	-840,032	2,056,655	78,349
Site 15	Flats BF 35	SWF	Brown	PDL	35	12	585,176	-384,544	969,719	79,161
Site 16	Flats 12	SWF	Brown	PDL	12	4	209,407	-140,822	350,229	83,388

Appendix 19 – Appraisals: Build to Rent, Specialist Older People's Housing

The pages in this appendix are not numbered.

Specialist Cover

Chelmsford City Council - Specialist Housing

16/08/2023
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Build to Rent - Flats

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Build to Rent - Flats

2 UNITS **60** Aff - rented 100% % of Aff
Affordable 35% 21 Shared Owne 0%
First Homes 0% % of Aff

	Rounded
21	21
0.00	0
0	0
21	21

Modelling
Density 85 units/ha
Net:Gross 80%

Area ha
Total 0.882
Gross 0.882 ha
Net 0.706 ha

Characteristics
Sub Area Mid
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market 39		Rounded	m2	m2	Circulation	Affordable for Rent 21		Rounded	m2	Shared Ownership 0		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%	60%	23.40	23	1,645	65	0.0%	60%	12.60	13	845	60%	0.00	0	0	60%	0.00	0	0
Flat to5	3	80	10.0%	40%	15.60	16	1,408	80	0.0%	40%	8.40	8	640	40%	0.00	0	0	40%	0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**39.00**	**39**	**3,053**			**100%**	**21.00**	**21**	**1,485**	**100%**	**0.00**	**0**	**0**	**100%**	**0.00**	**0**	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	2,490	4,013,074
Flat to5	3			1,612	1,612	2,048	3,301,376
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	0	0
Sheltered	2			1,612	1,612	0	0
Extracare	1			1,622	1,622	0	0
Extracare	2			1,622	1,622	0	0
						4,538	7,314,450
							1,612 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	36	0	0
Flat to5	3	24	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.498
Gross - Net	0.176
Shortfall / Surplus	-0.322

Summary

	Units	Construction m2	Construction Average	Saleable m2	Saleable Average
Market Housing	39	3,053	78.27	2,775	71.15
Aff - rented	21	1,485	70.71	1,485	70.71
Shared Ownership	0	0	70.71	0	70.71
First Homes	0	0	70.71	0	70.71
	60	**4,538**		**4,260**	

Build to Rent - Flats

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Build to Rent Housing

4

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Specialist

Build to Rent Housing

5 UNITS **100** Affordable 35%

Aff - rented 100% % of Aff
35 Shared Owne 0%
First Homes 0% % of Aff

	Rounded
35	35
0.00	0
0	0
35	35

Modelling
Density 35 units/ha
Net:Gross 80%

Area ha
Total 3.571
Gross 3.571 ha
Net 2.857 ha

Characteristics
Sub Area Mid
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market 65		Rounded	m2	m2	Circulation	Affordable for Rent 35		Rounded	m2	Shared Ownership 0		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%	25%	16.25	16	1,168	73	0.0%	50%	17.50	17	1,241	50%	0.00	0	0	50%	0.00	0	0
Terrace	3	86	0.0%	25%	16.25	17	1,462	86	0.0%	50%	17.50	18	1,548	50%	0.00	0	0	50%	0.00	0	0
Semi	2	81	0.0%	25%	16.25	16	1,296	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%	25%	16.25	16	1,536	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**65.00**	**65**	**5,462**			**100%**	**35.00**	**35**	**2,789**	**100%**	**0.00**	**0**	**0**	**100%**	**0.00**	**0**	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	2,409	3,377,418
Terrace	3			1,402	1,402	3,010	4,220,020
Semi	2			1,434	1,434	1,296	1,858,464
Semi	3			1,434	1,434	1,536	2,202,624
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	0	0
Sheltered	2			1,612	1,612	0	0
Extracare	1			1,622	1,622	0	0
Extracare	2			1,622	1,622	0	0
						8,251	11,658,526
							1,413 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	33	0	0
Terrace	3	35	0	0
Semi	2	16	0	0
Semi	3	16	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.830
Gross - Net	0.714
Shortfall / Surplus	-0.116

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		65	5,462	84.03	5,462	84.03
Aff - rented		35	2,789	79.69	2,789	79.69
Shared Ownership		0	0	79.69	0	79.69
First Homes		0	0	79.69	0	79.69
		100	**8,251**		**8,251**	

Build to Rent Housing

6

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Sheltered Flats

7

UNITS	**60**	Aff - rented	70%	% of Aff	14.7	15
Affordable	35%	21 Shared Owne	30%		6.30	6
		First Homes	0%	% of Aff	0	0
					21	21

Modelling			Area ha		Characteristics	
Density	120	units/ha	Total	0.500	Sub Area	Lower
Net:Gross	100%		Gross	0.500 ha	Green Brov	Brown
			Net	0.500 ha	Use	PDL

	Beds	m2	Circulation	Market 39		Rounded	m2	m2	Circulation	Affordable for Rent 15		Rounded	m2	Shared Ownership 6		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%	50%	19.50	19	1,140	50	10.0%	50%	7.50	8	440	50%	3.00	3	165	50%	0.00	0	0
Sheltered	2	75	20.0%	50%	19.50	20	1,800	75	15.0%	50%	7.50	7	604	50%	3.00	3	259	50%	0.00	0	0
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**39.00**	**39**	**2,940**			**100%**	**15.00**	**15**	**1,044**	**100%**	**6.00**	**6**	**424**	**100%**	**0.00**	**0**	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	1,745	2,812,940
Sheltered	2			1,612	1,612	2,663	4,291,950
Extracare	1			1,622	1,622	0	0
Extracare	2			1,622	1,622	0	0
						4,408	7,104,890
							1,612 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	30	0	0
Sheltered	2	30	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.498
Gross - Net	0.000
Shortfall / Surplus	-0.498

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		39	2,940	75.38	2,450	62.82
Aff - rented		15	1,044	69.58	925	61.67
Shared Ownership		6	424	70.63	375	62.50
First Homes		0	0	70.63	0	62.50
		60	**4,408**		**3,750**	

Sheltered Flats

8

UNITS	**60**	Aff - rented	70%	% of Aff	14.7	15
Affordable	35%	21 Shared Owne	30%		6.30	6
		First Homes	0%	% of Aff	0	0
					21	21

				Market						**Affordable for Rent**				**Shared Ownership**				**First Homes**			
	Beds	m2	Circulation	39		Rounded	m2	m2	Circulation	15		Rounded	m2	6		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%	50%	19.50	19	1,140	50	10.0%	50%	7.50	8	440	50%	3.00	3	165	50%	0.00	0	0
Sheltered	2	75	20.0%	50%	19.50	20	1,800	75	15.0%	50%	7.50	7	604	50%	3.00	3	259	50%	0.00	0	0
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**39.00**	**39**	**2,940**			**100%**	**15.00**	**15**	**1,044**	**100%**	**6.00**	**6**	**424**	**100%**	**0.00**	**0**	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	1,745	2,812,940
Sheltered	2			1,612	1,612	2,663	4,291,950
Extracare	1			1,622	1,622	0	0
Extracare	2			1,622	1,622	0	0
						4,408	7,104,890
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	30	0	0
Sheltered	2	30	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	**0**

Modelling			Area ha		Characteristics	
Density	120	units/ha	Total	0.500	Sub Area	Mid
Net:Gross	100%		Gross	0.500 ha	Green Brov	Brown
			Net	0.500 ha	Use	PDL

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.498
Gross - Net	0.000
Shortfall / Surplus	-0.498

Summary

		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	39	2,940	75.38	2,450	62.82
Aff - rented	15	1,044	69.58	925	61.67
Shared Ownership	6	424	70.63	375	62.50
First Homes	0	0	70.63	0	62.50
	60	**4,408**		**3,750**	

Sheltered Flats

9

UNITS	**60**	Aff - rented	70%	% of Aff	14.7	15
Affordable	35%	21 Shared Owne	30%		6.30	6
		First Homes	0%	% of Aff	0	0
					21	21

				Market						**Affordable for Rent**				**Shared Ownership**				**First Homes**			
	Beds	m2	Circulation	39		Rounded	m2	m2	Circulation	15		Rounded	m2	6		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%	50%	19.50	19	1,140	50	10.0%	50%	7.50	8	440	50%	3.00	3	165	50%	0.00	0	0
Sheltered	2	75	20.0%	50%	19.50	20	1,800	75	15.0%	50%	7.50	7	604	50%	3.00	3	259	50%	0.00	0	0
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**39.00**	**39**	**2,940**			**100%**	**15.00**	**15**	**1,044**	**100%**	**6.00**	**6**	**424**	**100%**	**0.00**	**0**	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	1,745	2,812,940
Sheltered	2			1,612	1,612	2,663	4,291,950
Extracare	1			1,622	1,622	0	0
Extracare	2			1,622	1,622	0	0
						4,408	7,104,890
							1,612 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	30	0	0
Sheltered	2	30	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	**0**

Modelling			Area ha			Characteristics	
Density	120	units/ha	Total	0.500		Sub Area	Higher
Net:Gross	100%		Gross	0.500	ha	Green Brov	Brown
			Net	0.500	ha	Use	PDL

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.498
Gross - Net	0.000
Shortfall / Surplus	-0.498

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	39	2,940	75.38	2,450	62.82
Aff - rented	15	1,044	69.58	925	61.67
Shared Ownership	6	424	70.63	375	62.50
First Homes	0	0	70.63	0	62.50
	60	**4,408**		**3,750**	

Extra Care Flats

| | | |

Extra Care Flats

11

UNITS	**60**	Aff - rented	70%	% of Aff	21
Affordable	35%	Shared Owne	30%		6
		First Homes	0%	% of Aff	0
					21

	Rounded
14.7	15
6.30	6
0	0
21	21

Modelling		Area ha	
Density	100 units/ha	Total	0.600
Net:Gross	100%	Gross	0.600 ha
		Net	0.600 ha

Characteristics	
Sub Area	Mid
Green Brov	Brown
Use	PDL

				Market						**Affordable for Rent**				**Shared Ownership**				**First Homes**			
	Beds	m2	Circulation	39		Rounded	m2	m2	Circulation	15		Rounded	m2	6		Rounded	m2	0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	1	65	30.0%	60%	23.40	23	1,944	65	15.0%	60%	9.00	9	673	60%	3.60	4	299	60%	0.00	0	0
Extracare	2	80	30.0%	40%	15.60	16	1,664	80	15.0%	40%	6.00	6	552	40%	2.40	2	184	40%	0.00	0	0
				100%	**39.00**	39	**3,608**			**100%**	**15.00**	15	**1,225**	**100%**	**6.00**	6	**483**	**100%**	**0.00**	0	**0**

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	0	0
Sheltered	2			1,612	1,612	0	0
Extracare	1			1,622	1,622	2,915	4,728,536
Extracare	2			1,622	1,622	2,400	3,892,800
						5,315	8,621,336
							1,622 £/m2

Occupants			Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	36	0	0
Extracare	2	24	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.498
Gross - Net	0.000
Shortfall / Surplus	-0.498

Summary

		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	39	3,608	92.50	2,775	71.15
Aff - rented	15	1,225	81.65	1,065	71.00
Shared Ownership	6	483	80.50	420	70.00
First Homes	0	0	80.50	0	70.00
	60	**5,315**		**4,260**	

Extra Care Flats

12

UNITS	**60**	Aff - rented	70%	% of Aff	14.7	15
Affordable	35%	21 Shared Owne	30%		6.30	6
		First Homes	0%	% of Aff	0	0
					21	21

Modelling			Area ha		Characteristics	
Density	100	units/ha	Total	0.600	Sub Area	Higher
Net:Gross	100%		Gross	0.600 ha	Green Brov	Brown
			Net	0.600 ha	Use	PDL

	Beds	m2	Circulation	Market 39		Rounded	m2	m2	Circulation	Affordable for Rent 15		Rounded	m2	Shared Ownership 6		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	2	60	25.0%		0.00	0	0	60	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Bungalov	3	50	25.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	1	65	30.0%	60%	23.40	23	1,944	65	15.0%	60%	9.00	9	673	60%	3.60	4	299	60%	0.00	0	0
Extracare	2	80	30.0%	40%	15.60	16	1,664	80	15.0%	40%	6.00	6	552	40%	2.40	2	184	40%	0.00	0	0
				100%	**39.00**	39	**3,608**			**100%**	**15.00**	15	**1,225**	**100%**	**6.00**	6	**483**	**100%**	**0.00**	0	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	0	0
IRC Flat	2			1,612	1,612	0	0
IRC Bungalov	3			1,769	1,769	0	0
Sheltered	1			1,612	1,612	0	0
Sheltered	2			1,612	1,612	0	0
Extracare	1			1,622	1,622	2,915	4,728,536
Extracare	2			1,622	1,622	2,400	3,892,800
						5,315	8,621,336
							1,622 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	0	0	0
IRC Flat	2	0	0	0
IRC Bungal	3	0	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	36	0	0
Extracare	2	24	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
0.0040	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0083	**ha**

Open Space Required	0.498
Gross - Net	0.000
Shortfall / Surplus	-0.498

Summary

	Units	Construction m2	Construction Average	Saleable m2	Saleable Average
Market Housing	39	3,608	92.50	2,775	71.15
Aff - rented	15	1,225	81.65	1,065	71.00
Shared Ownership	6	483	80.50	420	70.00
First Homes	0	0	80.50	0	70.00
	60	**5,315**		**4,260**	

Integrated Retirement Communities

13 UNITS **150** Affordable 35%

52.5 Aff - rented 70% % of Aff
Shared Owne 30%
First Homes 0% % of Aff

	Rounded
36.75	37
15.75	16
0	0
52.5	53

Modelling
Density 37.5 units/ha
Net:Gross 100%

Area ha
Total 4.000
Gross 4.000 ha
Net 4.000 ha

Characteristics
Sub Area Lower
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market 97.5		Rounded	m2	m2	Circulation	Affordable for Rent 37		Rounded	m2	Shared Ownership 16		Rounded	m2	First Homes 0		Rounded	m2
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%		0.00	0	0	81	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	3	96	0.0%		0.00	0	0	96	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0	65	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0	80	0.0%		0.00	0	0		0.00	0	0		0.00	0	0
IRC Flat	1	40	25.0%	27%	26.33	26	1,300	40	0.0%	27%	9.99	10	400	27%	4.32	4	160	27%	0.00	0	0
IRC Flat	2	60	25.0%	40%	39.00	39	2,925	60	10.0%	40%	14.80	15	990	40%	6.40	7	462	40%	0.00	0	0
IRC Bungalov	3	50	25.0%	33%	32.18	32	2,000	50	10.0%	33%	12.21	12	660	33%	5.28	5	275	33%	0.00	0	0
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		0.00	0	0		0.00	0	0		0.00	0	0
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0
				100%	**97.50**	**97**	**6,225**			**100%**	**37.00**	**37**	**2,050**	**100%**	**16.00**	**16**	**897**	**100%**	**0.00**	**0**	**0**

			BCIS Lower Q	Median	Used	m2	
Terrace	2			1,402	1,402	0	0
Terrace	3			1,402	1,402	0	0
Semi	2			1,434	1,434	0	0
Semi	3			1,434	1,434	0	0
Semi	4			1,434	1,434	0	0
Flat to5	1			1,612	1,612	0	0
Flat to5	2			1,612	1,612	0	0
Flat to5	3			1,612	1,612	0	0
IRC Flat	1			1,612	1,612	1,860	2,998,320
IRC Flat	2			1,612	1,612	4,377	7,055,724
IRC Bungalov	3			1,769	1,769	2,935	5,192,015
Sheltered	1			1,612	1,612	0	0
Sheltered	2			1,612	1,612	0	0
Extracare	1			1,622	1,622	0	0
Extracare	2			1,622	1,622	0	0
						9,172	15,246,059
							1,662 £/m2

Occupants	Beds	Count	Population per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	40	0	0
IRC Flat	2	61	0	0
IRC Bungal	3	49	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	**0**

ha per dwelling	
0.0019	Local Open Space
	Strategic Open Space
0.0024	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0043	**ha**

Open Space Required	0.645
Gross - Net	0.000
Shortfall / Surplus	-0.645

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market Housing		97	6,225	64.18	4,980	51.34
Aff - rented		37	2,050	55.41	1,900	51.35
Shared Ownership		16	897	56.06	830	51.88
First Homes		0	0	56.06	0	51.88
		150	**9,172**		**7,710**	

Integrated Retirement Communities

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Integrated Retirement Communities

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FOR APPRAISALS

SITE			Site 1 Build to Rent - Flats	Site 2 Build to Rent - Flats	Site 3 Build to Rent - Flats	Site 4 Build to Rent Housing	Site 5 Build to Rent Housing	Site 6 Build to Rent Housing	Site 7 Sheltered Flats	Site 8 Sheltered Flats	Site 9 Sheltered Flats	Site 10 Extra Care Flats	Site 11 Extra Care Flats	Site 12 Extra Care Flats	Site 13 Integrated Retirement Communities	Site 14 Integrated Retirement Communities	Site 15 Integrated Retirement Communities
	Sub Area		Lower	Mid	Higher	Lower	Mid	Higher	Lower	Mid	Higher	Lower	Mid	Higher	Lower	Mid	Higher
	Green Brown		Brown	Brown	Brown	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green
	Use		PDL	PDL	PDL	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	Agricultural
AREA																	
	Total	ha	0.882	0.882	0.882	3.571	3.571	3.571	0.500	0.500	0.500	0.600	0.600	0.600	4.000	4.000	4.000
	Gross	ha	0.882	0.882	0.882	3.571	3.571	3.571	0.500	0.500	0.500	0.600	0.600	0.600	4.000	4.000	4.000
	Net	ha	0.706	0.706	0.706	2.857	2.857	2.857	0.500	0.500	0.500	0.600	0.600	0.600	4.000	4.000	4.000
UNITS																	
	Units		60	60	60	100	100	100	60	60	60	60	60	60	150	150	150
UNIT SIZE																	
	Market Housing	m2	78.27	78.27	78.27	84.03	84.03	84.03	75.38	75.38	75.38	92.50	92.50	92.50	64.18	64.18	64.18
	Aff to rent	m2	70.71	70.71	70.71	79.69	79.69	79.69	69.58	69.58	69.58	81.65	81.65	81.65	55.41	55.41	55.41
	Shared Ownership	m2	70.71	70.71	70.71	79.69	79.69	79.69	70.63	70.63	70.63	80.50	80.50	80.50	56.06	56.06	56.06
	First Homes	m2	70.71	70.71	70.71	79.69	79.69	79.69	70.63	70.63	70.63	80.50	80.50	80.50	56.06	56.06	56.06
BASE CONSTRUCTION																	
	BCIS	£/m2	1,612	1,612	1,612	1,413	1,413	1,413	1,612	1,612	1,612	1,622	1,622	1,622	1,662	1,662	1,662
	Site Costs	%	10%	10%	10%	15%	15%	15%	10%	10%	10%	10%	10%	10%	15%	15%	15%
	Abnormals	%	5.0%	5.0%	5.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	0.0%	0.0%	0.0%
		£	36,000	36,000	36,000	60,000	60,000	60,000	306,000	306,000	306,000	306,000	306,000	306,000	856,000	856,000	856,000
	Contingency	%	5.0%	5.0%	5.0%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	2.5%	2.5%	2.5%
	Small Sites	%															
FEES																	
	Professional		8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
	Planning <50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	Planning >50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
SALES																	
	Agents	%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
		£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Misc.	%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACQUISITION																	
	Agents	%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
DEVELOPER'S RETURN																	
	Market Housing	% Value	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	Affordable Housing	% Value	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	First Homes	% Value	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
FINANCE																	
	Fees	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest		7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
	Legal and Valuation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LAND																	
	EUV		1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000
	Premium	% EUV	20%	20%	20%	0%	0%	0%	20%	20%	20%	20%	20%	20%	0%	0%	0%
	Premium	£/ha	0	0	0	500,000	500,000	500,000	0	0	0	0	0	0	500,000	500,000	500,000
	Easements etc	£															
VALUES																	
	Market Housing	£/m2	4,135	4,135	4,135	4,135	4,135	4,135	6,300	6,300	6,300	6,750	6,750	6,750	6,300	6,300	6,300
	Aff Rent	£/m2	3,308	3,308	3,308	3,308	3,308	3,308	3,465	3,465	3,465	3,713	3,713	3,713	3,465	3,465	3,465
	Social Rent	£/m2	3,308	3,308	3,308	3,308	3,308	3,308	3,150	3,150	3,150	3,375	3,375	3,375	3,150	3,150	3,150
	Shared Ownership	£/m2	2,895	2,895	2,895	2,895	2,895	2,895	4,410	4,410	4,410	4,725	4,725	4,725	4,410	4,410	4,410
	First Homes	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GRANT																	
	Intermediate to Buy	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Affordable Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Social Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLICY REQUIREMENTS																	
	Biodiversity NG	%	0.75%	0.75%	0.75%	0.15%	0.15%	0.15%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.15%	0.15%	0.15%
		£/ha		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CO2 Plus	%	10.00%	12.50%	12.50%	10.00%	12.50%	12.50%	10.00%	12.50%	12.50%	10.00%	12.50%	12.50%	10.00%	12.50%	12.50%
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Acc & Adpt	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2	7.65	15.46	27.07	7.65	15.46	27.07	7.65	15.46	27.07	7.65	15.46	27.07	7.65	15.46	27.07
	Water	£/m2	0.08	0.08	27.77	0.08	0.08	27.77	0.08	0.08	27.77	0.08	0.08	27.77	0.08	0.08	27.77
	Over Extra 1	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Over Extra 2	%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL	£/m2	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45	186.45
	Pre CIL s106	£/unit	16,673	16,673	16,673	17,673	17,673	17,673	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	Post CIL s106	£/unit	16,673	16,673	16,673	17,673	17,673	17,673	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	Inf Tariff	% GDV		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Affordable Housing																
	Overall		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
	Aff Rent	70.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership	30.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
	First Homes	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15
			Build to Rent - Flats	Build to Rent - Flats	Build to Rent - Flats	Build to Rent Housing	Build to Rent Housing	Build to Rent Housing	Sheltered Flats	Sheltered Flats	Sheltered Flats	Extra Care Flats	Extra Care Flats	Extra Care Flats	Integrated Retirement Communities	Integrated Retirement Communities	Integrated Retirement Communities
			Lower	Mid	Higher	Lower	Mid	Higher	Lower	Mid	Higher	Lower	Mid	Higher	Lower	Mid	Higher
	Green/brown field		Brown	Brown	Brown	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green
	Use		PDL	PDL	PDL	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	Agricultural
Site Area	Gross	ha	0.882	0.882	0.882	3.571	3.571	3.571	0.500	0.500	0.500	0.600	0.600	0.600	4.000	4.000	4.000
	Net	ha	0.706	0.706	0.706	2.857	2.857	2.857	0.500	0.500	0.500	0.600	0.600	0.600	4.000	4.000	4.000
Units			60	60	60	100	100	100	60	60	60	60	60	60	150	150	150
Mix	Market Housing		65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%	65.0%
	Affordable Overall		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
	Affordable Rent		35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Existing Use Value		£/ha	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	25,000	25,000	25,000
		£ site	970,588	970,588	970,588	89,286	89,286	89,286	550,000	550,000	550,000	660,000	660,000	660,000	100,000	100,000	100,000
Uplift		£/ha	220,000	220,000	220,000	500,000	500,000	500,000	220,000	220,000	220,000	220,000	220,000	220,000	500,000	500,000	500,000
		£ site	194,118	194,118	194,118	1,785,714	1,785,714	1,785,714	110,000	110,000	110,000	132,000	132,000	132,000	2,000,000	2,000,000	2,000,000
Benchmark Land Value		£/ha	1,320,000	1,320,000	1,320,000	525,000	525,000	525,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000	525,000	525,000	525,000
		£ site	1,164,706	1,164,706	1,164,706	1,875,000	1,875,000	1,875,000	660,000	660,000	660,000	792,000	792,000	792,000	2,100,000	2,100,000	2,100,000
Residual	Gross	£/ha	206,997	-88,821	-331,064	1,217,768	1,108,403	1,008,761	4,837,368	4,360,964	3,971,799	5,359,834	4,878,642	4,487,600	982,640	865,871	772,912
	Net	£/ha	258,746	-111,026	-413,830	1,522,210	1,385,504	1,260,951	4,837,368	4,360,964	3,971,799	5,359,834	4,878,642	4,487,600	982,640	865,871	772,912
		£ site	182,644	-78,371	-292,115	4,349,173	3,958,583	3,602,717	2,418,684	2,180,482	1,985,900	3,215,900	2,927,185	2,692,560	3,930,561	3,463,484	3,091,647

Specialist
Site 1

Site 1	Build to Rent - Flats

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		60			
Market Housing		78.3	71.15	65.00%	39	4,135	11,474,625	3,053
Affordable Overall				35%	21			
Affordable Rent		70.7	70.71	35.00%	21	3,308	4,912,380	1,485
Social Rent		70.7	70.71	0.00%	0	3,308	0	0
Shared Ownership		70.7	70.71	0.00%	0	2,895	0	0
First Homes		70.7	70.71	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.706	ha		85 /ha		**16,387,005**	**4,538**
SITE AREA - Gross		0.882	ha		68 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**182,644**	**258,746**	**206,997**
Existing Use Value		970,588		1,100,000
Uplift	20%	194,118		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,164,706**		**1,320,000**
		£/m2		
Additional Profit		**-1,438,214**		**-471**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,034,282

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				182,644	
	Stamp Duty			653		
	Easements etc.			0		
	Legals /Acquisition		1.50%	2,740	3,393	
Fees						
	Planning			24,480		
	Professional		8.00%	916,014	940,494	
CONSTRUCTION						
	Build Cost		1,972	8,949,674		
	s106 / CIL / IT			1,569,531		
	Contingency		5.00%	447,484		
	Abnormals	%	5.00%	447,484		
		£		36,000	11,450,173	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	491,610		
	Legals	%	0.5%	81,935		
		£/unit	0	60		
	Misc.	%	0.0%	0	573,605	**13,150,309**

Developers Profit				
	Market Housing	% Value	15.00%	**1,721,194**
	Affordable Housing	% Value	15.00%	**736,857**
	First Homes	% Value	15.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		182,644
	Total	653

Stamp duty calc - Residual		
Land payment		1,164,706
	Total	47,735

Pre CIL s106	16,673	£/ Unit (all)	
		Total	**1,000,393**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	569,139
		Total	**1,569,531**

Inf Tariff	% GDV	
	0.00%	**0**

spell

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		7.65
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,780.93
Site Costs	Base	10.00%	178.09
	BNG	0.75%	13.36
			1,972.38

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				15	15	15	15																		
Market Housing					0	0	0	2,868,656	2,868,656	2,868,656	2,868,656	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	1,228,095	1,228,095	1,228,095	1,228,095	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,096,751**	**4,096,751**	**4,096,751**	**4,096,751**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		653																							
Easements etc.		0																							
Legals Acquisition		2,740																							
Planning Fee		24,480																							
Professional		458,007		458,007																					
Build Cost - BCIS Base			0	745,806	1,491,612	2,237,419	2,237,419	1,491,612	745,806	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			569,139	83,366	166,732	250,098	250,098	166,732	83,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	37,290	74,581	111,871	111,871	74,581	37,290	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	40,290	80,581	120,871	120,871	80,581	40,290	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	122,903	122,903	122,903	122,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	20,484	20,484	20,484	20,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**485,879**	**569,139**	**1,364,760**	**1,813,506**	**2,720,259**	**2,720,259**	**1,956,892**	**1,050,139**	**143,386**	**143,386**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**182,644**																							
	Interest		12,535	23,441	49,470	84,401	136,988	190,561	154,012	99,776	27,521	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,721,194
Affordable for Rent																									736,857
First Homes																									0
	Cash Flow	-668,524	-581,673	-1,388,201	-1,862,976	-2,804,659	-2,857,247	1,949,298	2,892,600	3,853,589	3,925,844	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,458,051
	Opening Balance	0																							
	Closing Balance	-668,524	-1,250,197	-2,638,398	-4,501,374	-7,306,033	-10,163,280	-8,213,982	-5,321,382	-1,467,793	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	0

Specialist
Site 2

Site 2 — **Build to Rent - Flats**

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		60			
Market Housing		78.3	71.15	65.00%	39	4,135	11,474,625	3,053
Affordable Overall				35%	21			
Affordable Rent		70.7	70.71	35.00%	21	3,308	4,912,380	1,485
Social Rent		70.7	70.71	0.00%	0	3,308	0	0
Shared Ownership		70.7	70.71	0.00%	0	2,895	0	0
First Homes		70.7	70.71	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.706	ha		85	/ha	**16,387,005**	**4,538**
SITE AREA - Gross		0.882	ha		68	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-78,371**	**-111,026**	**-88,821**
Existing Use Value		970,588		1,100,000
Uplift	20%	194,118		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,164,706**		**1,320,000**
		£/m2		
Additional Profit		**-1,718,385**		**-563**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,033,574

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND					-78,371	
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	-1,176	-1,176	
Fees						
	Planning			24,480		
	Professional		8.00%	937,289	961,769	
CONSTRUCTION						
	Build Cost		2,026	9,191,440		
	s106 / CIL / IT			1,569,531		
	Contingency		5.00%	459,572		
	Abnormals	%	5.00%	459,572		
		£		36,000	11,716,116	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	491,610		
	Legals	%	0.5%	81,935		
		£/unit	0	0		
	Misc.	%	0.0%	0	573,545	**13,171,883**

Developers Profit				
	Market Housing	% Value	15.00%	**1,721,194**
	Affordable Housing	% Value	15.00%	**736,857**
	First Homes	% Value	15.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		-78,371
	Total	0

Stamp duty calc - Residual		
Land payment		1,164,706
	Total	47,735

Pre CIL s106	16,673	£/ Unit (all)	
		Total	**1,000,393**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	569,139
		Total	**1,569,531**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	12.50%	201.50
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,829.04
Site Costs	Base	10.00%	182.90
	BNG	0.75%	13.72
			2,025.66

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				15	15	15	15																		
Market Housing					0	0	0	2,868,656	2,868,656	2,868,656	2,868,656	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	1,228,095	1,228,095	1,228,095	1,228,095	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,096,751**	**4,096,751**	**4,096,751**	**4,096,751**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-1,176																							
Planning Fee		24,480																							
Professional		468,645		468,645																					
Build Cost - BCIS Base			0	765,953	1,531,907	2,297,860	2,297,860	1,531,907	765,953	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			569,139	83,366	166,732	250,098	250,098	166,732	83,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	38,298	76,595	114,893	114,893	76,595	38,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	41,298	82,595	123,893	123,893	82,595	41,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	122,903	122,903	122,903	122,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	20,484	20,484	20,484	20,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**491,949**	**569,139**	**1,397,559**	**1,857,830**	**2,786,744**	**2,786,744**	**2,001,216**	**1,072,301**	**143,386**	**143,386**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-78,371**																							
	Interest		7,755	18,571	45,124	80,804	134,571	189,345	153,604	99,776	27,521	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,721,194
Affordable for Rent																									736,857
First Homes																									0
	Cash Flow	-413,578	-576,893	-1,416,131	-1,902,953	-2,867,548	-2,921,315	1,906,190	2,870,846	3,853,589	3,925,844	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,458,051
	Opening Balance	0																							
	Closing Balance	-413,578	-990,471	-2,406,602	-4,309,555	-7,177,103	-10,098,418	-8,192,228	-5,321,382	-1,467,793	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	0

Specialist
Site 3

Site 3	Build to Rent - Flats

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		60			
Market Housing		78.3	71.15	65.00%	39	4,135	11,474,625	3,053
Affordable Overall				35%	21			
Affordable Rent		70.7	70.71	35.00%	21	3,308	4,912,380	1,485
Social Rent		70.7	70.71	0.00%	0	3,308	0	0
Shared Ownership		70.7	70.71	0.00%	0	2,895	0	0
First Homes		70.7	70.71	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.706	ha		85	/ha		16,387,005	4,538
SITE AREA - Gross	0.882	ha		68	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**-292,115**	**-413,830**	**-331,064**
Existing Use Value		970,588		1,100,000
Uplift	20%	194,118		220,000
Plus /ha	0	0		0
Benchmark Land Value		**1,164,706**		**1,320,000**
		£/m2		
Additional Profit		**-1,947,251**		**-638**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,032,995

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND					-292,115	
	Land					
	Stamp Duty			0		
	Easements etc.			0		
	Legals /Acquisition		1.50%	-4,382	-4,382	
Fees						
	Planning			24,480		
	Professional		8.00%	954,669	979,149	
CONSTRUCTION						
	Build Cost		2,069	9,388,934		
	s106 / CIL / IT			1,569,531		
	Contingency		5.00%	469,447		
	Abnormals	%	5.00%	469,447		
		£		36,000	11,933,359	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	491,610		
	Legals	%	0.5%	81,935		
		£/unit	0	0		
	Misc.	%	0.0%	0	573,545	**13,189,556**

Developers Profit				
	Market Housing	% Value	15.00%	**1,721,194**
	Affordable Housing	% Value	15.00%	**736,857**
	First Homes	% Value	15.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		-292,115
	Total	0

Stamp duty calc - Residual		
Land payment		1,164,706
	Total	47,735

Pre CIL s106	16,673	£/ Unit (all)	
		Total	**1,000,393**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	569,139
		Total	**1,569,531**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	12.50%	201.50
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		27.07
Water	£/m2		27.77
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,868.34
Site Costs	Base	10.00%	186.83
	BNG	0.75%	14.01
			2,069.19

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				15	15	15	15																		
Market Housing					0	0	0	2,868,656	2,868,656	2,868,656	2,868,656	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	1,228,095	1,228,095	1,228,095	1,228,095	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,096,751**	**4,096,751**	**4,096,751**	**4,096,751**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		0																							
Easements etc.		0																							
Legals Acquisition		-4,382																							
Planning Fee		24,480																							
Professional		477,334		477,334																					
Build Cost - BCIS Base			0	782,411	1,564,822	2,347,233	2,347,233	1,564,822	782,411	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			569,139	83,366	166,732	250,098	250,098	166,732	83,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	39,121	78,241	117,362	117,362	78,241	39,121	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	42,121	84,241	126,362	126,362	84,241	42,121	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	122,903	122,903	122,903	122,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	20,484	20,484	20,484	20,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**497,433**	**569,139**	**1,424,353**	**1,894,037**	**2,841,055**	**2,841,055**	**2,037,423**	**1,090,405**	**143,386**	**143,386**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**-292,115**																							
	Interest		3,850	14,593	41,573	77,866	132,596	188,352	153,271	99,776	27,521	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,721,194
Affordable for Rent																									736,857
First Homes																									0
	Cash Flow	-205,318	-572,988	-1,438,946	-1,935,610	-2,918,921	-2,973,651	1,870,976	2,853,076	3,853,589	3,925,844	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,458,051
	Opening Balance	0																							
	Closing Balance	-205,318	-778,306	-2,217,252	-4,152,862	-7,071,783	-10,045,434	-8,174,458	-5,321,382	-1,467,793	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	2,458,051	0

Specialist
Site 4

Site 4	Build to Rent Housing

INCOME	Av Size	m2 Gross	Net	%	Number 100	Price £/m2	GDV £	GIA m2
Market Housing		84.0	84.03	65.00%	65	4,135	22,585,370	5,462
Affordable Overall				35%	35			
Affordable Rent		79.7	79.69	35.00%	35	3,308	9,226,012	2,789
Social Rent		79.7	79.69	0.00%	0	3,308	0	0
Shared Ownership		79.7	79.69	0.00%	0	2,895	0	0
First Homes		79.7	79.69	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	2.857	ha		35	/ha		**31,811,382**	**8,251**
SITE AREA - Gross	3.571	ha		28	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**4,349,173**	**1,522,210**	**1,217,768**
Existing Use Value		89,286		25,000
Uplift	0%	0		0
Plus /ha	500,000	1,785,714		500,000
Benchmark Land Value		**1,875,000**		**525,000**

	£/m2	
Additional Profit	**2,093,821**	**383**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 2,002,076

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				4,349,173	
	Stamp Duty			206,959		
	Easements etc.			0		
	Legals /Acquisition		1.50%	65,238	272,196	
Fees						
	Planning			30,000		
	Professional		8.00%	1,436,595	1,466,595	
CONSTRUCTION						
	Build Cost		1,799	14,840,715		
	s106 / CIL / IT			2,685,711		
	Contingency		2.50%	371,018		
	Abnormals	%	0.00%	0		
		£		60,000	17,957,444	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	954,341		
	Legals	%	0.5%	159,057		
		£/unit	0	0		
	Misc.	%	0.0%	0	1,113,398	**25,158,807**

Developers Profit			
Market Housing	% Value	15.00%	**3,387,806**
Affordable Housing	% Value	15.00%	**1,383,902**
First Homes	% Value	15.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual		
Land payment		4,349,173
	Total	206,959

Stamp duty calc - Residual		
Land payment		1,875,000
	Total	83,250

Pre CIL s106	17,673	£/ Unit (all)	
		Total	**1,767,321**

Post CIL s106	16,673	£/ Unit (all)	1,667,321
CIL	186	£/m2	1,018,390
		Total	**2,685,711**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,412.98
CO2 Plus	%	10.00%	141.30
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		7.65
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,562.01
Site Costs	Base	15.00%	234.30
	BNG	0.15%	2.34
			1,798.66

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				20	20	20	20	20																	
Market Housing					0	0	0	4,517,074	4,517,074	4,517,074	4,517,074	4,517,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	1,845,202	1,845,202	1,845,202	1,845,202	1,845,202	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**6,362,276**	**6,362,276**	**6,362,276**	**6,362,276**	**6,362,276**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		206,959																							
Easements etc.		0																							
Legals Acquisition		65,238																							
Planning Fee		30,000																							
Professional		718,298		718,298																					
Build Cost - BCIS Base			0	989,381	1,978,762	2,968,143	2,968,143	2,968,143	1,978,762	989,381	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,018,390	111,155	222,309	333,464	333,464	333,464	222,309	111,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,735	49,469	74,204	74,204	74,204	49,469	24,735	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	4,000	8,000	12,000	12,000	12,000	8,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	190,868	190,868	190,868	190,868	190,868	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	31,811	31,811	31,811	31,811	31,811	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,020,494**	**1,018,390**	**1,847,568**	**2,258,541**	**3,387,811**	**3,387,811**	**3,610,490**	**2,481,220**	**1,351,950**	**222,680**	**222,680**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**4,349,173**																							
	Interest		100,681	121,664	158,587	203,908	271,253	339,860	294,637	227,391	137,711	25,176	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,387,806
Affordable for Rent																									1,383,902
First Homes																									0
	Cash Flow	-5,369,667	-1,119,071	-1,969,232	-2,417,127	-3,591,719	-3,659,064	2,411,926	3,586,420	4,782,935	6,001,885	6,114,421	0	0	0	0	0	0	0	0	0	0	0	0	-4,771,707
	Opening Balance	0																							
	Closing Balance	-5,369,667	-6,488,738	-8,457,970	-10,875,097	-14,466,816	-18,125,880	-15,713,954	-12,127,534	-7,344,599	-1,342,714	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	0

Specialist
Site 5

Site 5	Build to Rent Housing

INCOME	Av Size	m2 Gross	Net	%	Number 100	Price £/m2	GDV £	GIA m2
Market Housing		84.0	84.03	65.00%	65	4,135	22,585,370	5,462
Affordable Overall				35%	35			
Affordable Rent		79.7	79.69	35.00%	35	3,308	9,226,012	2,789
Social Rent		79.7	79.69	0.00%	0	3,308	0	0
Shared Ownership		79.7	79.69	0.00%	0	2,895	0	0
First Homes		79.7	79.69	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		2.857 ha		35	/ha		**31,811,382**	**8,251**
SITE AREA - Gross		3.571 ha		28	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**3,958,583**	**1,385,504**	**1,108,403**
Existing Use Value		89,286		25,000
Uplift	0%	0		0
Plus /ha	500,000	1,785,714		500,000
Benchmark Land Value		**1,875,000**		**525,000**

	£/m2
Additional Profit	**1,649,918** 302

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 2,002,076

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				3,958,583	
	Stamp Duty			187,429		
	Easements etc.			0		
	Legals /Acquisition		1.50%	59,379	246,808	
Fees						
	Planning			30,000		
	Professional		8.00%	1,470,201	1,500,201	
CONSTRUCTION						
	Build Cost		1,848	15,250,538		
	s106 / CIL / IT			2,685,711		
	Contingency		2.50%	381,263		
	Abnormals	%	0.00%	0		
		£		60,000	18,377,512	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	954,341		
	Legals	%	0.5%	159,057		
		£/unit	0	0		
	Misc.	%	0.0%	0	1,113,398	**25,196,503**

Developers Profit			
Market Housing	% Value	15.00%	**3,387,806**
Affordable Housing	% Value	15.00%	**1,383,902**
First Homes	% Value	15.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual		
Land payment		3,958,583
	Total	187,429

Stamp duty calc - Residual		
Land payment		1,875,000
	Total	83,250

Pre CIL s106	17,673	£/ Unit (all)	
		Total	**1,767,321**

Post CIL s106	16,673	£/ Unit (all)	1,667,321
CIL	186	£/m2	1,018,390
		Total	**2,685,711**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,412.98
CO2 Plus	%	12.50%	176.62
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,605.15
Site Costs	Base	15.00%	240.77
	BNG	0.15%	2.41
			1,848.33

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				20	20	20	20	20																	
Market Housing					0	0	0	4,517,074	4,517,074	4,517,074	4,517,074	4,517,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	1,845,202	1,845,202	1,845,202	1,845,202	1,845,202	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**6,362,276**	**6,362,276**	**6,362,276**	**6,362,276**	**6,362,276**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		187,429																							
Easements etc.		0																							
Legals Acquisition		59,379																							
Planning Fee		30,000																							
Professional		735,100		735,100																					
Build Cost - BCIS Base			0	1,016,703	2,033,405	3,050,108	3,050,108	3,050,108	2,033,405	1,016,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,018,390	111,155	222,309	333,464	333,464	333,464	222,309	111,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	25,418	50,835	76,253	76,253	76,253	50,835	25,418	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	4,000	8,000	12,000	12,000	12,000	8,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	190,868	190,868	190,868	190,868	190,868	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	31,811	31,811	31,811	31,811	31,811	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,011,908**	**1,018,390**	**1,892,375**	**2,314,550**	**3,471,824**	**3,471,824**	**3,694,504**	**2,537,229**	**1,379,954**	**222,680**	**222,680**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,958,583**																							
	Interest		93,197	114,039	151,659	197,901	266,708	336,805	293,100	226,876	137,711	25,176	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,387,806
Affordable for Rent																									1,383,902
First Homes																									0
	Cash Flow	-4,970,492	-1,111,587	-2,006,414	-2,466,209	-3,669,725	-3,738,532	2,330,967	3,531,947	4,755,446	6,001,885	6,114,421	0	0	0	0	0	0	0	0	0	0	0	0	0	-4,771,707
	Opening Balance	0																							
	Closing Balance	-4,970,492	-6,082,079	-8,088,493	-10,554,702	-14,224,427	-17,962,959	-15,631,992	-12,100,045	-7,344,599	-1,342,714	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	0

Specialist
Site 6

Site 6	Build to Rent Housing

INCOME	Av Size	m2 Gross	Net	%	Number	Price £/m2	GDV £	GIA m2
					100			
Market Housing		84.0	84.03	65.00%	65	4,135	22,585,370	5,462
Affordable Overall				35%	35			
Affordable Rent		79.7	79.69	35.00%	35	3,308	9,226,012	2,789
Social Rent		79.7	79.69	0.00%	0	3,308	0	0
Shared Ownership		79.7	79.69	0.00%	0	2,895	0	0
First Homes		79.7	79.69	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		2.857 ha			35 /ha		**31,811,382**	**8,251**
SITE AREA - Gross		3.571 ha			28 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**3,602,717**	**1,260,951**	**1,008,761**
Existing Use Value		89,286		25,000
Uplift	0%	0		0
Plus /ha	500,000	1,785,714		500,000
Benchmark Land Value		**1,875,000**		**525,000**

	£/m2	
Additional Profit	**1,245,477**	**228**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 2,002,076

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				3,602,717	
	Stamp Duty			169,636		
	Easements etc.			0		
	Legals /Acquisition		1.50%	54,041	223,677	
Fees						
	Planning			30,000		
	Professional		8.00%	1,500,819	1,530,819	
CONSTRUCTION						
	Build Cost		1,894	15,623,928		
	s106 / CIL / IT			2,685,711		
	Contingency		2.50%	390,598		
	Abnormals	%	0.00%	0		
		£		60,000	18,760,237	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	954,341		
	Legals	%	0.5%	159,057		
		£/unit	0	0		
	Misc.	%	0.0%	0	1,113,398	**25,230,848**

Developers Profit			
Market Housing	% Value	15.00%	**3,387,806**
Affordable Housing	% Value	15.00%	**1,383,902**
First Homes	% Value	15.00%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual		
Land payment		3,602,717
	Total	169,636

Stamp duty calc - Residual		
Land payment		1,875,000
	Total	83,250

Pre CIL s106	17,673	£/ Unit (all)	
		Total	**1,767,321**

Post CIL s106	16,673	£/ Unit (all)	1,667,321
CIL	186	£/m2	1,018,390
		Total	**2,685,711**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,412.98
CO2 Plus	%	12.50%	176.62
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		27.07
Water	£/m2		27.77
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,644.45
Site Costs	Base	15.00%	246.67
	BNG	0.15%	2.47
			1,893.58

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				20	20	20	20	20																	
Market Housing					0	0	0	4,517,074	4,517,074	4,517,074	4,517,074	4,517,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	1,845,202	1,845,202	1,845,202	1,845,202	1,845,202	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**6,362,276**	**6,362,276**	**6,362,276**	**6,362,276**	**6,362,276**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		169,636																							
Easements etc.		0																							
Legals Acquisition		54,041																							
Planning Fee		30,000																							
Professional		750,409		750,409																					
Build Cost - BCIS Base			0	1,041,595	2,083,190	3,124,786	3,124,786	3,124,786	2,083,190	1,041,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			1,018,390	111,155	222,309	333,464	333,464	333,464	222,309	111,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	26,040	52,080	78,120	78,120	78,120	52,080	26,040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	4,000	8,000	12,000	12,000	12,000	8,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	190,868	190,868	190,868	190,868	190,868	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	31,811	31,811	31,811	31,811	31,811	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,004,086**	**1,018,390**	**1,933,199**	**2,365,580**	**3,548,369**	**3,548,369**	**3,771,049**	**2,588,259**	**1,405,469**	**222,680**	**222,680**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,602,717**																							
	Interest		86,378	107,092	145,347	192,427	262,567	334,022	291,700	226,406	137,711	25,176	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,387,806
Affordable for Rent																									1,383,902
First Homes																									0
	Cash Flow	-4,606,803	-1,104,767	-2,040,291	-2,510,927	-3,740,797	-3,810,937	2,257,205	3,482,317	4,730,401	6,001,885	6,114,421	0	0	0	0	0	0	0	0	0	0	0	0	-4,771,707
	Opening Balance	0																							
	Closing Balance	-4,606,803	-5,711,570	-7,751,862	-10,262,789	-14,003,585	-17,814,522	-15,557,317	-12,075,000	-7,344,599	-1,342,714	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	4,771,707	0

Specialist
Site 7

Site 7 — **Sheltered Flats**

INCOME	Av Size m2 Gross	Net	%	Number 60	Price £/m2	GDV £	GIA m2
Market Housing	75.4	62.82	65.00%	39	6,300	15,435,000	2,940
Affordable Overall			35%	21			
Affordable Rent	69.6	61.67	24.50%	15	3,465	3,141,023	1,023
Social Rent	69.6	61.67	0.00%	0	3,150	0	0
Shared Ownership	70.6	62.50	10.50%	6	4,410	1,736,438	445
First Homes	70.6	62.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.500 ha		120	/ha		**20,312,460**	**4,408**
SITE AREA - Gross	0.500 ha		120	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**2,418,684**	**4,837,368**	**4,837,368**
Existing Use Value		550,000		1,100,000
Uplift	20%	110,000		220,000
Plus /ha	0	0		0
Benchmark Land Value		**660,000**		**1,320,000**

	£/m2
Additional Profit	**1,842,901** **627**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 842,835

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				2,418,684	
	Stamp Duty			110,434		
	Easements etc.			0		
	Legals /Acquisition		1.50%	36,280	146,714	
Fees						
	Planning			24,480		
	Professional		8.00%	913,426	937,906	
CONSTRUCTION						
	Build Cost		1,972	8,693,881		
	s106 / CIL / IT			1,548,556		
	Contingency		5.00%	434,694		
	Abnormals	%	5.00%	434,694		
		£		306,000	11,417,825	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	609,374		
	Legals	%	0.5%	101,562		
		£/unit	0	0		
	Misc.	%	0.0%	0	710,936	**15,632,066**

Developers Profit				
	Market Housing	% Value	17.50%	**2,701,125**
	Affordable Housing	% Value	17.50%	**853,556**
	First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		2,418,684
	Total	110,434

Stamp duty calc - Residual		
Land payment		660,000
	Total	22,500

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**120,000**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	548,163
		Total	**1,548,556**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	10.00%	161.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		7.65
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,780.93
Site Costs	Base	10.00%	178.09
	BNG	0.75%	13.36
			1,972.38

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	10	10	10	10	10																
Market Housing					0	0	0	2,572,500	2,572,500	2,572,500	2,572,500	2,572,500	2,572,500	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	523,504	523,504	523,504	523,504	523,504	523,504	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	289,406	289,406	289,406	289,406	289,406	289,406	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		110,434																							
Easements etc.		0																							
Legals Acquisition		36,280																							
Planning Fee		24,480																							
Professional		456,713		456,713																					
Build Cost - BCIS Base			0	482,993	965,987	1,448,980	1,448,980	1,448,980	1,448,980	965,987	482,993	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			548,163	55,577	111,155	166,732	166,732	166,732	166,732	111,155	55,577	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,150	48,299	72,449	72,449	72,449	72,449	48,299	24,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	41,150	82,299	123,449	123,449	123,449	123,449	82,299	41,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	101,562	101,562	101,562	101,562	101,562	101,562	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	16,927	16,927	16,927	16,927	16,927	16,927	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**627,907**	**548,163**	**1,060,583**	**1,207,740**	**1,811,610**	**1,811,610**	**1,930,100**	**1,930,100**	**1,326,230**	**722,359**	**118,489**	**118,489**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,418,684**																							
	Interest		57,124	68,473	89,643	113,968	150,073	186,855	163,071	138,842	102,835	54,831	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,701,125
Affordable for Rent																									853,556
First Homes																									0
	Cash Flow	-3,046,592	-605,287	-1,129,056	-1,297,383	-1,925,579	-1,961,683	1,268,456	1,292,239	1,920,339	2,560,215	3,212,089	3,266,921	0	0	0	0	0	0	0	0	0	0	0	-3,554,681
	Opening Balance	0																							
	Closing Balance	-3,046,592	-3,651,878	-4,780,934	-6,078,317	-8,003,896	-9,965,579	-8,697,123	-7,404,884	-5,484,545	-2,924,330	287,760	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	0

Specialist
Site 8

Site 8	Sheltered Flats

INCOME	Av Size	m2 Gross	Net	%	Number 60	Price £/m2	GDV £	GIA m2
Market Housing		75.4	62.82	65.00%	39	6,300	15,435,000	2,940
Affordable Overall				35%	21			
Affordable Rent		69.6	61.67	24.50%	15	3,465	3,141,023	1,023
Social Rent		69.6	61.67	0.00%	0	3,150	0	0
Shared Ownership		70.6	62.50	10.50%	6	4,410	1,736,438	445
First Homes		70.6	62.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.500	ha		120	/ha		**20,312,460**	**4,408**
SITE AREA - Gross	0.500	ha		120	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**2,180,482**	**4,360,964**	**4,360,964**
Existing Use Value		550,000		1,100,000
Uplift	20%	110,000		220,000
Plus /ha	0	0		0
Benchmark Land Value		**660,000**		**1,320,000**
		£/m2		
Additional Profit		**816,292**		**278**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,685,148

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				2,180,482	
	Stamp Duty			98,524		
	Easements etc.			0		
	Legals /Acquisition		1.50%	32,707	131,231	
Fees						
	Planning			24,480		
	Professional		8.00%	934,093	958,573	
CONSTRUCTION						
	Build Cost		2,026	8,928,737		
	s106 / CIL / IT			1,548,556		
	Contingency		5.00%	446,437		
	Abnormals	%	5.00%	446,437		
		£		306,000	11,676,167	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	609,374		
	Legals	%	0.5%	101,562		
		£/unit	0	0		
	Misc.	%	0.0%	0	710,936	**15,657,389**

Developers Profit				
	Market Housing	% Value	17.50%	**2,701,125**
	Affordable Housing	% Value	17.50%	**853,556**
	First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		2,180,482
	Total	98,524

Stamp duty calc - Residual		
Land payment		660,000
	Total	22,500

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**120,000**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	548,163
		Total	**1,548,556**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	12.50%	201.50
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,829.04
Site Costs	Base	10.00%	182.90
	BNG	0.75%	13.72
			2,025.66

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	10	10	10	10	10																
Market Housing					0	0	0	2,572,500	2,572,500	2,572,500	2,572,500	2,572,500	2,572,500	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	523,504	523,504	523,504	523,504	523,504	523,504	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	289,406	289,406	289,406	289,406	289,406	289,406	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		98,524																							
Easements etc.		0																							
Legals Acquisition		32,707																							
Planning Fee		24,480																							
Professional		467,047		467,047																					
Build Cost - BCIS Base			0	496,041	992,082	1,488,123	1,488,123	1,488,123	1,488,123	992,082	496,041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			548,163	55,577	111,155	166,732	166,732	166,732	166,732	111,155	55,577	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,802	49,604	74,406	74,406	74,406	74,406	49,604	24,802	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	41,802	83,604	125,406	125,406	125,406	125,406	83,604	41,802	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	101,562	101,562	101,562	101,562	101,562	101,562	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	16,927	16,927	16,927	16,927	16,927	16,927	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**622,758**	**548,163**	**1,085,269**	**1,236,445**	**1,854,667**	**1,854,667**	**1,973,157**	**1,973,157**	**1,354,934**	**736,712**	**118,489**	**118,489**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,180,482**																							
	Interest		52,561	63,824	85,370	110,154	146,994	184,525	161,505	138,054	102,571	54,831	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,701,125
Affordable for Rent																									853,556
First Homes																									0
	Cash Flow	-2,803,240	-600,724	-1,149,093	-1,321,815	-1,964,821	-2,001,662	1,227,728	1,250,748	1,892,422	2,546,127	3,212,089	3,266,921	0	0	0	0	0	0	0	0	0	0	0	-3,554,681
	Opening Balance	0																							
	Closing Balance	-2,803,240	-3,403,964	-4,553,057	-5,874,872	-7,839,693	-9,841,354	-8,613,626	-7,362,879	-5,470,457	-2,924,330	287,760	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	0

Specialist
Site 9

Site 9	Sheltered Flats

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		60			
Market Housing		75.4	62.82	65.00%	39	6,300	15,435,000	2,940
Affordable Overall				35%	21			
Affordable Rent		69.6	61.67	24.50%	15	3,465	3,141,023	1,023
Social Rent		69.6	61.67	0.00%	0	3,150	0	0
Shared Ownership		70.6	62.50	10.50%	6	4,410	1,736,438	445
First Homes		70.6	62.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.500	ha		120	/ha		**20,312,460**	**4,408**
SITE AREA - Gross	0.500	ha		120	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**1,985,900**	**3,971,799**	**3,971,799**
Existing Use Value		550,000		1,100,000
Uplift	20%	110,000		220,000
Plus /ha	0	0		0
Benchmark Land Value		**660,000**		**1,320,000**
		£/m2		
Additional Profit		**1,347,610**		**458**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 841,582

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				1,985,900	
	Stamp Duty			88,795		
	Easements etc.			0		
	Legals /Acquisition		1.50%	29,788	118,583	
Fees						
	Planning			24,480		
	Professional		8.00%	950,976	975,456	
CONSTRUCTION						
	Build Cost		2,069	9,120,586		
	s106 / CIL / IT			1,548,556		
	Contingency		5.00%	456,029		
	Abnormals	%	5.00%	456,029		
		£		306,000	11,887,201	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	609,374		
	Legals	%	0.5%	101,562		
		£/unit	0	0		
	Misc.	%	0.0%	0	710,936	**15,678,076**

Developers Profit				
	Market Housing	% Value	17.50%	**2,701,125**
	Affordable Housing	% Value	17.50%	**853,556**
	First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		1,985,900
	Total	88,795

Stamp duty calc - Residual		
Land payment		660,000
	Total	22,500

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**120,000**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	548,163
		Total	**1,548,556**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,612.00
CO2 Plus	%	12.50%	201.50
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		27.07
Water	£/m2		27.77
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,868.34
Site Costs	Base	10.00%	186.83
	BNG	0.75%	14.01
			2,069.19

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	10	10	10	10	10																
Market Housing					0	0	0	2,572,500	2,572,500	2,572,500	2,572,500	2,572,500	2,572,500	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	523,504	523,504	523,504	523,504	523,504	523,504	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	289,406	289,406	289,406	289,406	289,406	289,406	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**3,385,410**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		88,795																							
Easements etc.		0																							
Legals Acquisition		29,788																							
Planning Fee		24,480																							
Professional		475,488		475,488																					
Build Cost - BCIS Base			0	506,699	1,013,398	1,520,098	1,520,098	1,520,098	1,520,098	1,013,398	506,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			548,163	55,577	111,155	166,732	166,732	166,732	166,732	111,155	55,577	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	25,335	50,670	76,005	76,005	76,005	76,005	50,670	25,335	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	42,335	84,670	127,005	127,005	127,005	127,005	84,670	42,335	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	101,562	101,562	101,562	101,562	101,562	101,562	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	16,927	16,927	16,927	16,927	16,927	16,927	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**618,552**	**548,163**	**1,105,435**	**1,259,893**	**1,889,840**	**1,889,840**	**2,008,329**	**2,008,329**	**1,378,382**	**748,436**	**118,489**	**118,489**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**1,985,900**																							
	Interest		48,833	60,027	81,880	107,038	144,479	182,623	160,227	137,411	102,355	54,831	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									2,701,125
Affordable for Rent																									853,556
First Homes																									0
	Cash Flow	-2,604,451	-596,996	-1,165,462	-1,341,773	-1,996,877	-2,034,319	1,194,458	1,216,854	1,869,617	2,534,619	3,212,089	3,266,921	0	0	0	0	0	0	0	0	0	0	0	-3,554,681
	Opening Balance	0																							
	Closing Balance	-2,604,451	-3,201,448	-4,366,909	-5,708,682	-7,705,559	-9,739,878	-8,545,420	-7,328,565	-5,458,948	-2,924,330	287,760	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	3,554,681	0

Specialist
Site 10

Site 10	Extra Care Flats

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		60			
Market Housing		92.5	71.15	65.00%	39	6,750	18,731,250	3,608
Affordable Overall				35%	21			
Affordable Rent		81.7	71.00	24.50%	15	3,713	3,874,736	1,200
Social Rent		81.7	71.00	0.00%	0	3,375	0	0
Shared Ownership		80.5	70.00	10.50%	6	4,725	2,083,725	507
First Homes		80.5	70.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.600	ha			100	/ha	**24,689,711**	**5,315**
SITE AREA - Gross	0.600	ha			100	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**3,215,900**	**5,359,834**	**5,359,834**
Existing Use Value		660,000		1,100,000
Uplift	20%	132,000		220,000
Plus /ha	0	0		0
Benchmark Land Value		**792,000**		**1,320,000**

	£/m2	
Additional Profit	3,086,416	856

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 452,721

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				3,215,900	
	Stamp Duty			150,295		
	Easements etc.			0		
	Legals /Acquisition		1.50%	48,239	198,534	
Fees						
	Planning			24,480		
	Professional		8.00%	1,086,524	1,111,004	
CONSTRUCTION						
	Build Cost		1,985	10,547,761		
	s106 / CIL / IT			1,673,011		
	Contingency		5.00%	527,388		
	Abnormals	%	5.00%	527,388		
		£		306,000	13,581,548	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	740,691		
	Legals	%	0.5%	123,449		
		£/unit	0	0		
	Misc.	%	0.0%	0	864,140	**18,971,126**

Developers Profit			
Market Housing	% Value	17.50%	**3,277,969**
Affordable Housing	% Value	17.50%	**1,042,731**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		3,215,900
	Total	150,295

Stamp duty calc - Residual		
Land payment		792,000
	Total	29,100

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**120,000**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	672,618
		Total	**1,673,011**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,622.00
CO2 Plus	%	10.00%	162.20
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		7.65
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,791.93
Site Costs	Base	10.00%	179.19
	BNG	0.75%	13.44
			1,984.56

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	10	10	10	10	10																
Market Housing					0	0	0	3,121,875	3,121,875	3,121,875	3,121,875	3,121,875	3,121,875	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	645,789	645,789	645,789	645,789	645,789	645,789	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	347,288	347,288	347,288	347,288	347,288	347,288	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		150,295																							
Easements etc.		0																							
Legals Acquisition		48,239																							
Planning Fee		24,480																							
Professional		543,262		543,262																					
Build Cost - BCIS Base			0	585,987	1,171,973	1,757,960	1,757,960	1,757,960	1,757,960	1,171,973	585,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			672,618	55,577	111,155	166,732	166,732	166,732	166,732	111,155	55,577	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	29,299	58,599	87,898	87,898	87,898	87,898	58,599	29,299	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	46,299	92,599	138,898	138,898	138,898	138,898	92,599	46,299	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	123,449	123,449	123,449	123,449	123,449	123,449	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	20,575	20,575	20,575	20,575	20,575	20,575	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**766,275**	**672,618**	**1,260,425**	**1,434,326**	**2,151,488**	**2,151,488**	**2,295,512**	**2,295,512**	**1,578,349**	**861,186**	**144,023**	**144,023**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,215,900**																							
	Interest		74,666	88,677	113,973	143,004	186,025	229,854	200,049	169,685	125,306	66,647	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,277,969
Affordable for Rent																									1,042,731
First Homes																									0
	Cash Flow	-3,982,176	-747,284	-1,349,102	-1,548,299	-2,294,492	-2,337,514	1,589,587	1,619,391	2,366,918	3,128,460	3,904,281	3,970,929	0	0	0	0	0	0	0	0	0	0	0	-4,320,699
	Opening Balance	0																							
	Closing Balance	-3,982,176	-4,729,460	-6,078,562	-7,626,861	-9,921,352	-12,258,866	-10,669,280	-9,049,888	-6,682,971	-3,554,511	349,771	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	0

Specialist
Site 11

Site 11	Extra Care Flats

INCOME	Av Size	m2 Gross	Net	%	Number 60	Price £/m2	GDV £	GIA m2
Market Housing		92.5	71.15	65.00%	39	6,750	18,731,250	3,608
Affordable Overall				35%	21			
Affordable Rent		81.7	71.00	24.50%	15	3,713	3,874,736	1,200
Social Rent		81.7	71.00	0.00%	0	3,375	0	0
Shared Ownership		80.5	70.00	10.50%	6	4,725	2,083,725	507
First Homes		80.5	70.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.600	ha		100	/ha	**24,689,711**	**5,315**
SITE AREA - Gross		0.600	ha		100	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**2,927,185**	**4,878,642**	**4,878,642**
Existing Use Value		660,000		1,100,000
Uplift	20%	132,000		220,000
Plus /ha	0	0		0
Benchmark Land Value		**792,000**		**1,320,000**
		£/m2		
Additional Profit		**2,179,318**	**604**	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,074,079

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				2,927,185	
	Stamp Duty			135,859		
	Easements etc.			0		
	Legals /Acquisition		1.50%	43,908	179,767	
Fees						
	Planning			24,480		
	Professional		8.00%	1,111,574	1,136,054	
CONSTRUCTION						
	Build Cost		2,038	10,832,420		
	s106 / CIL / IT			1,673,011		
	Contingency		5.00%	541,621		
	Abnormals	%	5.00%	541,621		
		£		306,000	13,894,673	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	740,691		
	Legals	%	0.5%	123,449		
		£/unit	0	0		
	Misc.	%	0.0%	0	864,140	**19,001,820**

Developers Profit				
	Market Housing	% Value	17.50%	**3,277,969**
	Affordable Housing	% Value	17.50%	**1,042,731**
	First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		2,927,185
	Total	135,859

Stamp duty calc - Residual		
Land payment		792,000
	Total	29,100

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**120,000**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	672,618
		Total	**1,673,011**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,622.00
CO2 Plus	%	12.50%	202.75
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,840.29
Site Costs	Base	10.00%	184.03
	BNG	0.75%	13.80
			2,038.12

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
INCOME																									
UNITS Started				10	10	10	10	10	10																
Market Housing					0	0	0	3,121,875	3,121,875	3,121,875	3,121,875	3,121,875	3,121,875	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	645,789	645,789	645,789	645,789	645,789	645,789	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	347,288	347,288	347,288	347,288	347,288	347,288	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		135,859																							
Easements etc.		0																							
Legals Acquisition		43,908																							
Planning Fee		24,480																							
Professional		555,787		555,787																					
Build Cost - BCIS Base			0	601,801	1,203,602	1,805,403	1,805,403	1,805,403	1,805,403	1,203,602	601,801	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			672,618	55,577	111,155	166,732	166,732	166,732	166,732	111,155	55,577	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	30,090	60,180	90,270	90,270	90,270	90,270	60,180	30,090	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	47,090	94,180	141,270	141,270	141,270	141,270	94,180	47,090	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	123,449	123,449	123,449	123,449	123,449	123,449	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	20,575	20,575	20,575	20,575	20,575	20,575	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**760,034**	**672,618**	**1,290,346**	**1,469,117**	**2,203,676**	**2,203,676**	**2,347,699**	**2,347,699**	**1,613,141**	**878,582**	**144,023**	**144,023**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,927,185**																							
	Interest		69,135	83,043	108,794	138,380	182,294	227,031	198,151	168,731	124,986	66,647	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,277,969
Affordable for Rent																									1,042,731
First Homes																									0
	Cash Flow	-3,687,219	-741,754	-1,373,389	-1,577,912	-2,342,056	-2,385,970	1,540,222	1,569,101	2,333,081	3,111,384	3,904,281	3,970,929	0	0	0	0	0	0	0	0	0	0	0	-4,320,699
	Opening Balance	0																							
	Closing Balance	-3,687,219	-4,428,973	-5,802,362	-7,380,273	-9,722,329	-12,108,299	-10,568,077	-8,998,976	-6,665,895	-3,554,511	349,771	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	0

Specialist
Site 12

Site 12	Extra Care Flats

INCOME	Av Size	m2		%	Number	Price £/m2	GDV £	GIA m2
		Gross	Net		60			
Market Housing		92.5	71.15	65.00%	39	6,750	18,731,250	3,608
Affordable Overall				35%	21			
Affordable Rent		81.7	71.00	24.50%	15	3,713	3,874,736	1,200
Social Rent		81.7	71.00	0.00%	0	3,375	0	0
Shared Ownership		80.5	70.00	10.50%	6	4,725	2,083,725	507
First Homes		80.5	70.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.600	ha		100	/ha	**24,689,711**	**5,315**
SITE AREA - Gross		0.600	ha		100	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		2,692,560	4,487,600	4,487,600
Existing Use Value		660,000		1,100,000
Uplift	20%	132,000		220,000
Plus /ha	0	0		0
Benchmark Land Value		**792,000**		**1,320,000**

	£/m2
Additional Profit	1,930,984	535

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,073,400

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			/unit or m2	Total		
LAND	Land				2,692,560	
	Stamp Duty			124,128		
	Easements etc.			0		
	Legals /Acquisition		1.50%	40,388	164,516	
Fees						
	Planning			24,480		
	Professional		8.00%	1,131,931	1,156,411	
CONSTRUCTION						
	Build Cost		2,082	11,063,750		
	s106 / CIL / IT			1,673,011		
	Contingency		5.00%	553,188		
	Abnormals	%	5.00%	553,188		
		£		306,000	14,149,136	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	740,691		
	Legals	%	0.5%	123,449		
		£/unit	0	0		
	Misc.	%	0.0%	0	864,140	**19,026,763**

Developers Profit			
Market Housing	% Value	17.50%	**3,277,969**
Affordable Housing	% Value	17.50%	**1,042,731**
First Homes	% Value	17.50%	**0**

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		
No dwgs under 50	50	462	23,100
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		2,692,560
	Total	124,128

Stamp duty calc - Residual		
Land payment		792,000
	Total	29,100

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**120,000**

Post CIL s106	16,673	£/ Unit (all)	1,000,393
CIL	186	£/m2	672,618
		Total	**1,673,011**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,622.00
CO2 Plus	%	12.50%	202.75
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		27.07
Water	£/m2		27.77
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,879.59
Site Costs	Base	10.00%	187.96
	BNG	0.75%	14.10
			2,081.65

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				10	10	10	10	10	10																
Market Housing					0	0	0	3,121,875	3,121,875	3,121,875	3,121,875	3,121,875	3,121,875	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	0	645,789	645,789	645,789	645,789	645,789	645,789	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	347,288	347,288	347,288	347,288	347,288	347,288	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**4,114,952**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		124,128																							
Easements etc.		0																							
Legals Acquisition		40,388																							
Planning Fee		24,480																							
Professional		565,965		565,965																					
Build Cost - BCIS Base			0	614.653	1,229.306	1,843.958	1,843.958	1,843.958	1,843.958	1,229.306	614.653	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			672.618	55.577	111.155	166.732	166.732	166.732	166.732	111.155	55.577	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	30.733	61.465	92.198	92.198	92.198	92.198	61.465	30.733	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	47.733	95.465	143.198	143.198	143.198	143.198	95.465	47.733	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	123,449	123,449	123,449	123,449	123,449	123,449	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	0	20,575	20,575	20,575	20,575	20,575	20,575	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**754,962**	**672,618**	**1,314,661**	**1,497,391**	**2,246,086**	**2,246,086**	**2,390,110**	**2,390,110**	**1,641,414**	**892,719**	**144,023**	**144,023**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**2,692,560**																							
	Interest		64,641	78,465	104,586	134,623	179,261	224,736	196,609	167,955	124,725	66,647	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									3,277,969
Affordable for Rent																									1,042,731
First Homes																									0
	Cash Flow	-3,447,522	-737,259	-1,393,126	-1,601,977	-2,380,709	-2,425,347	1,500,106	1,528,233	2,305,583	3,097,508	3,904,281	3,970,929	0	0	0	0	0	0	0	0	0	0	0	-4,320,699
	Opening Balance	0																							
	Closing Balance	-3,447,522	-4,184,781	-5,577,907	-7,179,883	-9,560,592	-11,985,940	-10,485,834	-8,957,601	-6,652,018	-3,554,511	349,771	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	4,320,699	0

Specialist
Site 13

Site 13 — **Integrated Retirement Communities**

INCOME	Av Size	m2 Gross	m2 Net	%	Number	Price £/m2	GDV £	GIA m2
					150			
Market Housing	64.2	51.34		65.00%	98	6,300	31,535,722	6,257
Affordable Overall				35%	52.5			
Affordable Rent	55.4	51.35		24.50%	37	3,465	6,539,017	2,036
Social Rent	55.4	51.35		0.00%	0	3,150	0	0
Shared Ownership	56.1	51.88		10.50%	16	4,410	3,603,108	883
First Homes	56.1	51.88		0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	4.000	ha		38	/ha		**41,677,846**	**9,176**
SITE AREA - Gross	4.000	ha		38	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		3,930,561	982,640	982,640
Existing Use Value		100,000		25,000
Uplift	0%	0		0
Plus /ha	500,000	2,000,000		500,000
Benchmark Land Value		**2,100,000**		**525,000**
		£/m2		
Additional Profit		2,027,976	324	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,755,037

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND	Land				3,930,561	
	Stamp Duty			186,028		
	Easements etc.			0		
	Legals /Acquisition		1.50%	58,958	244,986	
Fees						
	Planning			36,900		
	Professional		8.00%	1,952,373	1,989,273	
CONSTRUCTION						
	Build Cost		2,114	19,401,986		
	s106 / CIL / IT			3,661,633		
	Contingency		2.50%	485,050		
	Abnormals	%	0.00%	0		
		£		856,000	24,404,668	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,250,335		
	Legals	%	0.5%	208,389		
		£/unit	0	0		
	Misc.	%	0.0%	0	1,458,725	**32,028,214**

Developers Profit				
Market Housing	% Value	17.50%		**5,518,751**
Affordable Housing	% Value	17.50%		**1,774,872**
First Homes	% Value	17.50%		**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	150		
No dwgs under 50	50	462	23,100
No dwgs over 50	100	138	13,800
		Total	36,900

Stamp duty calc - Residual

Land payment		3,930,561
	Total	186,028

Stamp duty calc - Residual

Land payment		2,100,000
	Total	94,500

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**300,000**

Post CIL s106	16,673	£/ Unit (all)	2,500,982
CIL	186	£/m2	1,160,651
		Total	**3,661,633**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,662.24
CO2 Plus	%	10.00%	166.22
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		7.65
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,836.19
Site Costs	Base	15.00%	275.43
	BNG	0.15%	2.75
			2,114.38

RESIDUAL CASH FLOW FOR INTEREST

		Year 1 Q1	Q2	Q3	Q4	Year 2 Q1	Q2	Q3	Q4	Year 3 Q1	Q2	Q3	Q4	Year 4 Q1	Q2	Q3	Q4	Year 5 Q1	Q2	Q3	Q4	Year 6 Q1	Q2	Q3	Q4
UNITS Started				12	12	12	12	12	12	12	12	12	12	12	12	12	12								
Market Housing					0	0	0	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	1,261,429	0	0	0	0	0
Affordable Rent					0	0	0	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	261,561	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	144,124	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**1,667,114**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		186,028																							
Easements etc.		0																							
Legals Acquisition		58,958																							
Planning Fee		36,900																							
Professional		976,187		976,187																					
Build Cost - BCIS Base			0	517,386	1,034,773	1,552,159	1,552,159	1,552,159	1,552,159	1,552,159	1,552,159	1,552,159	1,552,159	1,552,159	1,552,159	1,293,466	776,079	258,693	0	0	0	0	0	0	0
s106/CIL/Tariff			1,160,651	66,693	133,386	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	166,732	100,039	33,346	0	0	0	0	0	0	0
Contingency			0	12,935	25,869	38,804	38,804	38,804	38,804	38,804	38,804	38,804	38,804	38,804	38,804	32,337	19,402	6,467	0	0	0	0	0	0	0
Abnormals			0	22,827	45,653	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	57,067	34,240	11,413	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	50,013	0	0	0	0	0
Legals		0	0	0	0	0	0	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	8,336	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,258,073**	**1,160,651**	**1,596,027**	**1,239,681**	**1,859,521**	**1,859,521**	**1,976,219**	**1,976,219**	**1,976,219**	**1,976,219**	**1,976,219**	**1,976,219**	**1,976,219**	**1,976,219**	**1,666,299**	**1,046,459**	**426,618**	**116,698**	**58,349**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,930,561**																							
	Interest		97,287	120,873	153,065	179,179	217,405	256,347	235,691	214,648	193,209	171,370	149,120	126,453	103,362	79,837	50,060	8,103	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,518,751
Affordable for Rent																									1,774,872
First Homes																									0
	Cash Flow	-5,188,634	-1,257,938	-1,716,900	-1,392,746	-2,038,700	-2,076,926	1,101,661	1,122,317	1,143,361	1,164,799	1,186,639	1,208,888	1,231,555	1,254,647	1,588,092	2,237,709	2,899,506	3,217,530	1,608,765	0	0	0	0	-7,293,623
	Opening Balance	0																							
	Closing Balance	-5,188,634	-6,446,573	-8,163,473	-9,556,219	-11,594,919	-13,671,846	-12,570,184	-11,447,867	-10,304,506	-9,139,707	-7,953,068	-6,744,180	-5,512,625	-4,257,978	-2,669,886	-432,178	2,467,329	5,684,858	7,293,623	7,293,623	7,293,623	7,293,623	7,293,623	0

Specialist
Site 14

Site 14 — **Integrated Retirement Communities**

INCOME	Av Size m2		%	Number	Price	GDV	GIA
				150	£/m2	£	m2
	Gross	Net					
Market Housing	64.2	51.34	65.00%	98	6,300	31,535,722	6,257
Affordable Overall			35%	52.5			
Affordable Rent	55.4	51.35	24.50%	37	3,465	6,539,017	2,036
Social Rent	55.4	51.35	0.00%	0	3,150	0	0
Shared Ownership	56.1	51.88	10.50%	16	4,410	3,603,108	883
First Homes	56.1	51.88	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	4.000 ha		38	/ha		**41,677,846**	**9,176**
SITE AREA - Gross	4.000 ha		38	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**3,463,484**	**865,871**	**865,871**
Existing Use Value		100,000		25,000
Uplift	0%	0		0
Plus /ha	500,000	2,000,000		500,000
Benchmark Land Value		**2,100,000**		**525,000**

	£/m2	
Additional Profit	**1,456,988**	**233**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,754,905

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total	
LAND					
	Land				3,463,484
	Stamp Duty			162,674	
	Easements etc.			0	
	Legals /Acquisition		1.50%	51,952	214,626
Fees					
	Planning			36,900	
	Professional		8.00%	1,995,146	2,032,046
CONSTRUCTION					
	Build Cost		2,171	19,923,607	
	s106 / CIL / IT			3,661,633	
	Contingency		2.50%	498,090	
	Abnormals	%	0.00%	0	
		£		856,000	24,939,330
FINANCE					
	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation			0	0
SALES					
	Agents	%	3.0%	1,250,335	
	Legals	%	0.5%	208,389	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,458,725 **32,108,212**

Developers Profit

Market Housing	% Value	17.50%	**5,518,751**
Affordable Housing	% Value	17.50%	**1,774,872**
First Homes	% Value	17.50%	**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	150		
No dwgs under 50	50	462	23,100
No dwgs over 50	100	138	13,800
		Total	36,900

Stamp duty calc - Residual

Land payment		3,463,484
	Total	162,674

Stamp duty calc - Residual

Land payment		2,100,000
	Total	94,500

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**300,000**

Post CIL s106	16,673	£/ Unit (all)	2,500,982
CIL	186	£/m2	1,160,651
		Total	**3,661,633**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,662.24
CO2 Plus	%	12.50%	207.78
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		15.46
Water	£/m2		0.08
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,885.56
Site Costs	Base	15.00%	282.83
	BNG	0.15%	2.83
			2,171.22

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12				
Market Housing					0	0	0	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	1,261,429	0	0	0	0	0
Affordable Rent					0	0	0	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	261,561	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	144,124	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**1,667,114**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		162,674																							
Easements etc.		0																							
Legals Acquisition		51,952																							
Planning Fee		36,900																							
Professional		997,573		997,573																					
Build Cost - BCIS Base			0	531,296	1,062,592	1,593,889	1,593,889	1,593,889	1,593,889	1,593,889	1,593,889	1,593,889	1,593,889	1,593,889	1,593,889	1,328,240	796,944	265,648	0	0	0	0	0	0	0
s106/CIL/Tariff			1,160,651	66,693	133,386	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	166,732	100,039	33,346	0	0	0	0	0	0	0
Contingency			0	13,282	26,565	39,847	39,847	39,847	39,847	39,847	39,847	39,847	39,847	39,847	39,847	33,206	19,924	6,641	0	0	0	0	0	0	0
Abnormals			0	22,827	45,653	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	57,067	34,240	11,413	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	50,013	0	0	0	0	0
Legals		0	0	0	0	0	0	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	8,336	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,249,100**	**1,160,651**	**1,631,671**	**1,268,196**	**1,902,294**	**1,902,294**	**2,018,992**	**2,018,992**	**2,018,992**	**2,018,992**	**2,018,992**	**2,018,992**	**2,018,992**	**2,018,992**	**1,701,943**	**1,067,845**	**433,747**	**116,698**	**58,349**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,463,484**																							
	Interest		88,361	111,780	144,470	170,957	209,831	249,433	229,449	209,091	188,350	167,221	145,696	123,767	101,427	78,668	49,538	7,972	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,518,751
Affordable for Rent																									1,774,872
First Homes																									0
	Cash Flow	-4,712,584	-1,249,012	-1,743,451	-1,412,666	-2,073,251	-2,112,125	1,065,803	1,085,786	1,106,145	1,126,885	1,148,014	1,169,539	1,191,468	1,213,808	1,553,616	2,216,845	2,892,509	3,217,530	1,608,765	0	0	0	0	-7,293,623
	Opening Balance	0																							
	Closing Balance	-4,712,584	-5,961,596	-7,705,047	-9,117,713	-11,190,965	-13,303,089	-12,237,287	-11,151,501	-10,045,356	-8,918,471	-7,770,457	-6,600,917	-5,409,449	-4,195,641	-2,642,025	-425,180	2,467,329	5,684,858	7,293,623	7,293,623	7,293,623	7,293,623	7,293,623	0

Specialist
Site 15

Site 15 — **Integrated Retirement Communities**

INCOME	Av Size	m2 Gross	m2 Net	%	Number	Price £/m2	GDV £	GIA m2
					150			
Market Housing	64.2	51.34		65.00%	98	6,300	31,535,722	6,257
Affordable Overall				35%	52.5			
Affordable Rent	55.4	51.35		24.50%	37	3,465	6,539,017	2,036
Social Rent	55.4	51.35		0.00%	0	3,150	0	0
Shared Ownership	56.1	51.88		10.50%	16	4,410	3,603,108	883
First Homes	56.1	51.88		0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	4.000 ha			38	/ha		**41,677,846**	**9,176**
SITE AREA - Gross	4.000 ha			38	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

		Whole Site	Per ha NET	Per ha GROSS
Residual Land Value		**3,091,647**	**772,912**	**772,912**
Existing Use Value		100,000		25,000
Uplift	0%	0		0
Plus /ha	500,000	2,000,000		500,000
Benchmark Land Value		**2,100,000**		**525,000**

	£/m2	
Additional Profit	**1,107,065**	**177**

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = 1,634,349

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS

			/unit or m2	Total		
LAND					3,091,647	
	Stamp Duty			144,082		
	Easements etc.			0		
	Legals /Acquisition		1.50%	46,375	190,457	
Fees						
	Planning			36,900		
	Professional		8.00%	2,029,198	2,066,098	
CONSTRUCTION						
	Build Cost		2,216	20,338,867		
	s106 / CIL / IT			3,661,633		
	Contingency		2.50%	508,472		
	Abnormals	%	0.00%	0		
		£		856,000	25,364,972	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation			0	0	
SALES						
	Agents	%	3.0%	1,250,335		
	Legals	%	0.5%	208,389		
		£/unit		0	0	
	Misc.	%	0.0%	0	1,458,725	**32,171,898**

Developers Profit

Market Housing	% Value	17.50%	**5,518,751**
Affordable Housing	% Value	17.50%	**1,774,872**
First Homes	% Value	17.50%	**0**

Planning fee calc

Planning app fee	dwgs	rate	
No dwgs	150		
No dwgs under 50	50	462	23,100
No dwgs over 50	100	138	13,800
		Total	36,900

Stamp duty calc - Residual

Land payment		3,091,647
	Total	144,082

Stamp duty calc - Residual

Land payment		2,100,000
	Total	94,500

Pre CIL s106	2,000	£/ Unit (all)	
		Total	**300,000**

Post CIL s106	16,673	£/ Unit (all)	2,500,982
CIL	186	£/m2	1,160,651
		Total	**3,661,633**

Inf Tariff	% GDV	
	0.00%	**0**

Build Cost			/m2
			1,662.24
CO2 Plus	%	12.50%	207.78
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		27.07
Water	£/m2		27.77
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2	0.00	0.00
Small Site	%	0.00%	0.00
			1,924.86
Site Costs	Base	15.00%	288.73
	BNG	0.15%	2.89
			2,216.48

RESIDUAL CASH FLOW FOR INTEREST

		Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started				12	12	12	12	12	12	12	12	12	12	12	12	12	12								
Market Housing					0	0	0	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	2,522,858	1,261,429	0	0	0	0	0
Affordable Rent					0	0	0	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	523,121	261,561	0	0	0	0	0
Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	0	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	288,249	144,124	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		**0**	**0**	**0**	**0**	**0**	**0**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**3,334,228**	**1,667,114**	**0**	**0**	**0**	**0**	**0**
EXPENDITURE																									
Stamp Duty		144,082																							
Easements etc.		0																							
Legals Acquisition		46,375																							
Planning Fee		36,900																							
Professional		1,014,599		1,014,599																					
Build Cost - BCIS Base			0	542,370	1,084,740	1,627,109	1,627,109	1,627,109	1,627,109	1,627,109	1,627,109	1,627,109	1,627,109	1,627,109	1,627,109	1,355,924	813,555	271,185	0	0	0	0	0	0	0
s106/CIL/Tariff			1,160,651	66,693	133,386	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	200,079	166,732	100,039	33,346	0	0	0	0	0	0	0
Contingency			0	13,559	27,118	40,678	40,678	40,678	40,678	40,678	40,678	40,678	40,678	40,678	40,678	33,898	20,339	6,780	0	0	0	0	0	0	0
Abnormals			0	22,827	45,653	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	68,480	57,067	34,240	11,413	0	0	0	0	0	0	0
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	0	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	100,027	50,013	0	0	0	0	0
Legals		0	0	0	0	0	0	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	16,671	8,336	0	0	0	0	0
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT		**1,241,956**	**1,160,651**	**1,660,047**	**1,290,897**	**1,936,346**	**1,936,346**	**2,053,044**	**2,053,044**	**2,053,044**	**2,053,044**	**2,053,044**	**2,053,044**	**2,053,044**	**2,053,044**	**1,730,319**	**1,084,871**	**439,422**	**116,698**	**58,349**	**0**	**0**	**0**	**0**	**0**
For Residual Valuation	Land	**3,091,647**																							
	Interest		81,255	104,541	137,627	164,412	203,801	243,929	224,480	204,667	184,482	163,919	142,970	121,629	99,887	77,738	49,122	7,868	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									5,518,751
Affordable for Rent																									1,774,872
First Homes																									0
	Cash Flow	-4,333,603	-1,241,906	-1,764,588	-1,428,524	-2,100,757	-2,140,146	1,037,256	1,056,704	1,076,517	1,096,702	1,117,265	1,138,214	1,159,555	1,181,297	1,526,171	2,200,235	2,886,938	3,217,530	1,608,765	0	0	0	0	-7,293,623
	Opening Balance	0																							
	Closing Balance	-4,333,603	-5,575,509	-7,340,097	-8,768,621	-10,869,378	-13,009,525	-11,972,269	-10,915,565	-9,839,048	-8,742,346	-7,625,081	-6,486,867	-5,327,312	-4,146,015	-2,619,844	-419,609	2,467,329	5,684,858	7,293,623	7,293,623	7,293,623	7,293,623	7,293,623	0

Appendix 20 – Non-Residential Appraisals

Results (2)				Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
		CIL	**£/m2**	**0**	**0**	**0**	**0**	**0**
Income	m2			2,000	2,000	4,000	400	4,000
	£/m2			4,826	4,308	2,476	1,878	4,512
	Capital Value			**8,686,800**	**7,754,400**	**9,408,800**	**751,200**	**18,048,000**
	Buyers Costs			390,906	348,948	423,396	33,804	812,160
	Capital Value			**8,295,894**	**7,405,452**	**8,985,404**	**717,396**	**17,235,840**
Costs	Land Used	Coverage		350%	75%	40%	40%	35%
		ha		0.057	0.267	1.000	0.100	1.143
		£/ha		50,000	50,000	25,000	50,000	25,000
		Uplift £/ha		500,000	500,000	500,000	500,000	500,000
				0	0	0	0	0
		Site Cost		**31,429**	**146,667**	**525,000**	**55,000**	**605,714**
	Stamp Duty (on VT)	4.00%		1,257	5,867	21,000	2,200	24,229
	Acquisition	1.50%		471	2,200	7,875	825	9,086
	Strategic Promotion	0.00%		0	0	0	0	0
	Pre Planning	0.00%		10,000	10,000	10,000	10,000	10,000
	Construction	/m2		2,131	2,131	840	1,331	758
		£		4,261,560	4,261,560	3,361,920	532,440	3,031,440
	Infrastructure	15.00%		639,234	639,234	504,288	79,866	454,716
	BNG	3,150		180	840	3,150	315	3,600
	Abnormals	0.00%		0	0	0	0	0
	Fees	8.00%		392,064	392,064	309,297	48,984	278,892
	S106			0	0	0	0	0
	CIL			0	0	0	0	0
	Contingency	2.50%		122,520	122,520	96,655	15,308	87,154
	Finance Costs	0.00%		0	0	0	0	0
	Sales	2.50%		108,585	96,930	117,610	9,390	225,600
	Misc. Financial	0.00%		10,000	10,000	10,000	10,000	10,000
	Subtotal	**0.00%**		**5,545,871**	**5,541,214**	**4,441,795**	**709,328**	**4,134,717**
	Interest	7.00%		194,105	193,942	155,463	24,826	144,715
	Profit % GDV	15.00%		1,244,384	1,110,818	1,347,811	107,609	2,585,376
	COSTS			**6,984,361**	**6,845,974**	**5,945,068**	**841,764**	**6,864,808**
Residual Land Worth		**Site**		**1,311,533**	**559,478**	**3,040,336**	**-124,368**	**10,371,032**
	Existing Use Value	£/ha		50,000	50,000	25,000	50,000	25,000
	Viability Threshold	£/ha		550,000	550,000	525,000	550,000	530,000
	Residual Value	£/ha		22,951,836	2,098,041	3,040,336	-1,243,680	9,074,653

GREENFIELD

		Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
CIL	£/m2	**0**	**0**	**0**	**0**	**0**
RESIDUAL VALUE	**Site**	**1,311,533**	**559,478**	**3,040,336**	**-124,368**	**10,371,032**
			0			
Existing Use Value	£/ha	50,000	50,000	25,000	50,000	25,000
Viability Threshold	£/ha	550,000	550,000	525,000	550,000	530,000
Residual Value	£/ha	22,951,836	2,098,041	3,040,336	-1,243,680	9,074,653

Results (3)				Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
		CIL	**£/m2**	**129.77**	**129.77**	**223.74**	**129.77**
Income	m2			200	200	2,000	4,000
	£/m2			4,518	3,338	5,316	3,628
	Capital Value			**903,600**	**667,600**	**10,632,000**	**14,512,000**
	Buyers Costs			40,662	30,042	478,440	653,040
	Capital Value			**862,938**	**637,558**	**10,153,560**	**13,858,960**
Costs	Land Used	Coverage		80%	80%	33%	50%
		ha		0.025	0.025	0.600	0.800
		£/ha		50,000	50,000	25,000	25,000
		Uplift £/ha		500,000	500,000	500,000	500,000
				0	0	0	0
		Site Cost		**13,750**	**13,750**	**315,032**	**420,000**
	Stamp Duty (on VT)	4.00%		550	550	12,601	16,800
	Acquisition	1.50%		206	206	4,725	6,300
	Strategic Promotion	0.00%		0	0	0	0
	Pre Planning	0.00%		10,000	10,000	10,000	10,000
	Construction	/m2		1,562	1,562	1,982	939
		£		312,324	312,324	3,963,720	3,757,680
	Infrastructure	15.00%		46,849	46,849	594,558	563,652
	BNG	3,150		79	79	1,890	2,520
	Abnormals	0.00%		0	0	0	0
	Fees	8.00%		28,734	28,734	364,662	345,707
	S106			0	0	0	0
	CIL			25,954	25,954	447,480	519,080
	Contingency	2.50%		8,979	8,979	113,957	108,033
	Finance Costs	0.00%		0	0	0	0
	Sales	2.50%		11,295	8,345	132,900	181,400
	Misc. Financial	0.00%		10,000	25,000	25,000	25,000
	Subtotal	**0.00%**		**454,970**	**467,020**	**5,671,494**	**5,536,172**
	Interest	7.00%		15,924	16,346	198,502	193,766
	Profit % GDV	15.00%		129,441	95,634	1,523,034	2,078,844
	COSTS			**600,334**	**578,999**	**7,393,030**	**7,808,782**
Residual Land Worth		**Site**		**262,604**	**58,559**	**2,760,530**	**6,050,178**
	Existing Use Value	£/ha		50,000	50,000	25,000	25,000
	Viability Threshold	£/ha		550,000	550,000	525,000	525,000
	Residual Value	£/ha		10,504,145	2,342,355	4,600,423	7,562,723

GREENFIELD

		Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
CIL	£/m2	**130**	**130**	**224**	**130**
RESIDUAL VALUE	**Site**	**262,604**	**58,559**	**2,760,530**	**6,050,178**
Existing Use Value	£/ha	50,000	50,000	25,000	25,000
Viability Threshold	£/ha	550,000	550,000	525,000	525,000
Residual Value	£/ha	10,504,145	2,342,355	4,600,423	7,562,723

Results (2)				Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
		CIL	**£/m2**	**0**	**0**	**0**	**0**	**0**
Income	m2			2,000	2,000	4,000	400	4,000
	£/m2			4,826	4,308	2,476	1,878	4,512
	Capital Value			**8,686,800**	**7,754,400**	**9,408,800**	**751,200**	**18,048,000**
	Buyers Costs			390,906	348,948	423,396	33,804	812,160
	Capital Value			**8,295,894**	**7,405,452**	**8,985,404**	**717,396**	**17,235,840**
Costs	Land Used	Coverage		350%	75%	40%	40%	35%
		ha		0.057	0.267	1.000	0.100	1.143
		£/ha		1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
		Uplift £/ha		0	0	0	0	0
				220,000	220,000	220,000	220,000	220,000
		Site Cost		**75,429**	**352,000**	**1,320,000**	**132,000**	**1,508,571**
	Stamp Duty (on VT)	4.00%		3,017	14,080	52,800	5,280	60,343
	Acquisition	1.50%		1,131	5,280	19,800	1,980	22,629
	Strategic Promotion	0.00%		0	0	0	0	0
	Pre Planning	0.00%		10,000	10,000	10,000	10,000	10,000
	Construction	/m2		2,131	2,131	840	1,331	758
		£		4,261,560	4,261,560	3,361,920	532,440	3,031,440
	Infrastructure	15.00%		639,234	639,234	504,288	79,866	454,716
	BNG	47,885		2,736	12,769	47,885	4,789	54,726
	Abnormals	5.00%		245,040	245,040	193,310	30,615	174,308
	Fees	8.00%		411,667	411,667	324,761	51,434	292,837
	S106			0	0	0	0	0
	CIL			0	0	0	0	0
	Contingency	5.00%		257,292	257,292	202,976	32,146	91,512
	Finance Costs	0.00%		0	0	0	0	0
	Sales	2.50%		108,585	96,930	117,610	9,390	225,600
	Misc. Financial	0.00%		10,000	10,000	10,000	10,000	10,000
	Subtotal	**0.00%**		**5,950,262**	**5,963,851**	**4,845,351**	**767,940**	**4,428,110**
	Interest	7.00%		208,259	208,735	169,587	26,878	154,984
	Profit % GDV	15.00%		1,244,384	1,110,818	1,347,811	107,609	2,585,376
	COSTS			**7,402,905**	**7,283,404**	**6,362,749**	**902,427**	**7,168,469**
Residual Land Worth		**Site**		**892,989**	**122,048**	**2,622,655**	**-185,031**	**10,067,371**
	Existing Use Value	£/ha		1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
	Viability Threshold	£/ha		1,320,000	1,320,000	1,320,000	1,320,000	1,320,000
	Residual Value	£/ha		15,627,304	457,680	2,622,655	-1,850,309	8,808,949

BROWNFIELD

		Offices - Central	Offices - Park	Industrial	Industrial - Small	Distribution
CIL	£/m2	**0**	**0**	**0**	**0**	**0**
RESIDUAL VALUE	**Site**	**892,989**	**122,048**	**2,622,655**	**-185,031**	**10,067,371**
			0			
Existing Use Value	£/ha	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Viability Threshold	£/ha	1,320,000	1,320,000	1,320,000	1,320,000	1,320,000
Residual Value	£/ha	15,627,304	457,680	2,622,655	-1,850,309	8,808,949

Results (3)				Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
		CIL	**£/m2**	**129.77**	**129.77**	**223.74**	**129.77**
Income	m2			200	200	2,000	4,000
	£/m2			4,518	3,338	5,316	3,628
	Capital Value			**903,600**	**667,600**	**10,632,000**	**14,512,000**
	Buyers Costs			40,662	30,042	478,440	653,040
	Capital Value			**862,938**	**637,558**	**10,153,560**	**13,858,960**
Costs	Land Used	Coverage		80%	80%	33%	50%
		ha		0.025	0.025	0.600	0.800
		£/ha		1,100,000	1,100,000	1,100,000	1,100,000
		Uplift £/ha		0	0	0	0
				220,000	220,000	220,000	220,000
		Site Cost		**33,000**	**33,000**	**792,079**	**1,056,000**
	Stamp Duty (on VT)	4.00%		1,320	1,320	31,683	42,240
	Acquisition	1.50%		495	495	11,881	15,840
	Strategic Promotion	0.00%		0	0	0	0
	Pre Planning	0.00%		10,000	10,000	10,000	10,000
	Construction	/m2		1,562	1,562	1,982	939
		£		312,324	312,324	3,963,720	3,757,680
	Infrastructure	15.00%		46,849	46,849	594,558	563,652
	BNG	47,885		1,197	1,197	28,734	38,308
	Abnormals	5.00%		17,959	17,959	227,914	216,067
	Fees	8.00%		30,170	30,170	382,895	362,992
	S106			0	0	0	0
	CIL			25,954	25,954	447,480	519,080
	Contingency	5.00%		18,857	18,857	239,310	226,870
	Finance Costs	0.00%		0	0	0	0
	Sales	2.50%		11,295	8,345	132,900	181,400
	Misc. Financial	0.00%		10,000	25,000	25,000	25,000
	Subtotal	**0.00%**		**486,419**	**498,469**	**6,096,075**	**5,959,128**
	Interest	7.00%		17,025	17,446	213,363	208,569
	Profit % GDV	15.00%		129,441	95,634	1,523,034	2,078,844
	COSTS			**632,885**	**611,550**	**7,832,472**	**8,246,542**
Residual Land Worth		**Site**		**230,053**	**26,008**	**2,321,088**	**5,612,418**
	Existing Use Value	£/ha		1,100,000	1,100,000	1,100,000	1,100,000
	Viability Threshold	£/ha		1,320,000	1,320,000	1,320,000	1,320,000
	Residual Value	£/ha		9,202,128	1,040,338	3,868,094	7,015,523

BROWNFIELD

		Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
CIL	£/m2	**130**	**130**	**224**	**130**
RESIDUAL VALUE	**Site**	**230,053**	**26,008**	**2,321,088**	**5,612,418**
Existing Use Value	£/ha	1,100,000	1,100,000	1,100,000	1,100,000
Viability Threshold	£/ha	1,320,000	1,320,000	1,320,000	1,320,000
Residual Value	£/ha	9,202,128	1,040,338	3,868,094	7,015,523

HDH Planning & Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

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- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

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