City of York CIL Viability Study Addendum – November 2023

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Quality Statement:	In preparing this Addendum Note, the authors have acted with objectivity, impartially, without interference and with reference to all appropriate available sources of information. No performance-related or contingent fees have been agreed, and there is no known conflict of interest in advising the client group about the viability of the proposed CYC CIL Draft Charging Schedule.
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Introduction

1. Consultation on the CIL Draft Charging Schedule (DCS) took place in Spring 2023. The City of York CIL Viability Study (December 2022) that informed the DDCS for introducing CIL was drawn from the evidence in 2022, with a base date of 2022 Q3. Some of the responses to the City of York Council's (CYC) consultation on the DCS raise concern with this evidence and contest that the DCS is based on out of date information.

2. We accept that changes in the climate concerning stagnant house sale prices and rising build costs may contribute to the evidence being out of date. This addendum note therefore updates the sales and build cost evidence, to the latest available base date of 2023 Q2, for the CIL liable development types identified in the DCS, and assesses the impact on the proposed chargeable rates.

3. Some consultees raised other points about the viability testing assumptions informing the CIL Viability Study (2022) that also need further consideration. These relate to the CIL rates for residential and older persons accommodation, student accommodation (PBSA) and retail uses. This Addendum Note provides updated evidence for either supporting the assumptions or changing the assumptions and retesting the viability so that the Council can reconsider the implications of these changes.

4. In turn, this Addendum note considers the updated viability responses and retesting for the Residential CIL rates, the Older Persons Accommodation CIL rates, the Purpose Built Student Accommodation CIL rates and Retail CIL rates, before concluding with recommendations for changing the DCS.

Residential CIL Revised Testing

Residential Development Sales Values

5. Some of the consultation responses stated that the evidence informing the CIL Viability Study (2022) is out of date becasue the research was undertaken in 2022 and since then house prices have fallen and build costs risen. Although the study included a sensitivity test of a five-year forecast in market conditions, the importance of using up to date and available cost and value assumptions is also accepted for preparing the CIL DCS for Examination.

6. The tested residential sales values in the CIL Viability Study (2022) were informed by Land Registry reported transactions matching with Energy Performance Certificates (EPC) to derive an achieved price per square metre (psm) value. The value data was based on 11,670 transactions between January 2019 and May 2022, and was then indexed to August 2022 prices using the House Price Index (HPI) for York for each housing type, which were the latest available values at the time of the study. The tested sales value results are shown in **Table A1.1** under column Q3 2022.

7. The latest HPI data available to support this update is now June 2023, which we use to update the same sales transactions in the CIL Viability Study (2022). These assumptions are shown in **Appendix A1.1** of this Addendum, and the impacts on sales values are shown in **Table A1.1** below. The update shows that the average sales value for houses has remained almost identical to the values that were previously tested. For flats, the transacted prices have seen a small increase, equivalent to a 1% rise in the August 2022 values.

Table A1.1 Changing psm residential sales values

Residential type	Average £psm		% change
	Q3 2022	Q2 2023	
Flats / apartments	£5,335	£5,390	+1.03%
Houses	£4,200	£4,198	-0.05%

8. For the residential retesting based on the most up to date values, the following sales values have been used:
   - £5,390 psm for flats; and
   - £4,200 psm for houses.

Residential Development Costs

9. The tested build costs in the CIL Viability Study (2022) were taken from the Build Cost Information Service (BCIS) using average tender prices for new builds in the marketplace over a 15-year period and rebased to York 2022 Q3 prices to match the timescales for the sales values. This is shown in **Appendix A1.2** of this Addendum, and the impacts on build costs are shown in **Table A1.2** below.

10. The same table also shows the latest build costs updated to the 2023 Q2 prices (again matching the indexing of the sales values) to see how build costs may have changed since the previous study was published. The change is an increase of around 5% since 2022 Q3, reflecting some of the anecdotal evidence reported through the consultations that build costs are rising, albeit maybe not by as much as is being stated.

Table A1.2 Changing psm residential build costs

Build cost type	BCIS category	Average £psm		% change
		2022 Q3	2023 Q2	
Flats / apartments	Flats midpoint between 1-2 storey and 3-5 storey (median values)	£1,505	£1,580	5.0%
Houses (small house builders, 3 and under)	Average of three median build costs; which are 'One-off detached (2-storey), 'One-off semi-detached' and 'One-off terraced'	£1,804	£1,881	4.3%
Houses (medium house builders, 4 to 49 units)	Estate housing – Generally (median value)	£1,340	£1,402	4.6%
Houses (large house builders, 50+ units and above)	Estate housing – Generally (lower quartile value)	£1,187	£1,242	4.6%

Other Changes from the Local Plan Main Modifications

11. As noted in the CIL Viability Study (2022), the proposed main modifications to the Local Plan were factored in. Since then, one further change has been noted, which relates to one of the tested strategic site allocations, SS14 Terry's Extension Sites (ST16), where the proposed main modifications to the Local Plan reduced the proposed yield from 61 to 55 dwellings. This change has been amended in the testing of ST16 within this addendum, along with the tested net area, which is proportionally reduced from 1.22 hectares to 1.10 hectares so that the density remains as previously tested. This is the only change in terms of policy, mix and quantum between the CIL Viability Study (2022) and this Addendum note.

Revised Residential Revised Viability Testing Results

12. **Table A1.3** shows the viability results of the sites that were tested in the CIL Viability Study (2022) and identified as being liable for CIL, alongside the revised results for these specific sites based on the changes reported in this Addendum. The full appraisals for these sites are shown in **Appendix A1.5**.

13. The results show that the general pattern of viability remains consistent amongst the development typologies. Therefore, the recommendations for a CIL rate set out in the CIL Viability Study (2022) remain appropriate for the generic residential typologies and Strategic Site previously rated £0.

14. However, for the strategic sites identified as being liable for CIL, we note some minor changes mainly due to the change in build costs, with a £100 psm CIL rate less able to be supported on sites ST4, ST31 and ST33. These sites could afford a CIL rate of £50 psm, albeit for ST31 this would be at the margin of the scheme's overall viability.

Table A1.3 Viability of sites in CYC and their psm CIL liable floorspace headroom

ID	Typology	Headroom per CIL liable sqm	
		CIL Viability Study 2022	Addendum Sept 2023
2	Centre/ City Centre Extension - Medium - 50 dwellings - Greenfield	£421	£347
3	Centre/ City Centre Extension - Small - 20 dwellings - Greenfield	£596	£531
4	Urban - Large - 45 dwellings – Greenfield	£427	£335
5	Urban - Medium - 25 dwellings – Greenfield	£458	£366
6	Urban - Small - 10 dwellings – Greenfield	£617	£554
7	Suburban - Large - 140 dwellings – Greenfield	£438	£362
8	Suburban - Medium - 38 dwellings – Greenfield	£381	£290
9	Suburban - Small - 8 dwellings – Greenfield	£563	£499
10	Village - Village - 122 dwellings – Greenfield	£322	£245
11	Village - Large - 33 dwellings – Greenfield	£390	£298
12	Village - Medium - 7 dwellings – Greenfield	£578	£514
13	Village - Small - 4 dwellings – Greenfield	£625	£561
14	Centre/ City Centre Extension - Large - 95 dwellings - Brownfield	£521	£458
15	Centre/ City Centre Extension - Medium - 50 dwellings - Brownfield	£576	£514
16	Centre/ City Centre Extension - Small - 20 dwellings - Brownfield	£615	£561
17	Urban - Large - 45 dwellings – Brownfield	£441	£362
18	Urban - Medium - 25 dwellings – Brownfield	£451	£371
19	Urban - Small - 10 dwellings – Brownfield	£551	£487
20	Suburban - Large - 140 dwellings – Brownfield	£487	£421
21	Suburban - Medium - 38 dwellings – Brownfield	£360	£281
22	Suburban - Small - 8 dwellings – Brownfield	£478	£414
23	Village - Village - 122 dwellings – Brownfield	£368	£301
24	Village - Large - 33 dwellings – Brownfield	£349	£270
25	Village - Medium - 7 dwellings – Brownfield	£479	£416
26	Village - Small - 4 dwellings – Brownfield	£526	£463
35	SS8 Land Adj Hull Road (ST4)	£183	£110
41	SS14 Terry's Extension Sites (ST16)	£418	£310
43	SS16 Land at Tadcaster Rd (ST31)	£133	£59
45	SS18 Station Yard, Wheldrake (ST33)	£172	£97
46	SS20 Imphal Barracks (ST36)	£434	£363

Variations in Flatted Development Values

15. Another area of the residential testing challenged through the consultations, specifically by Quod with Bidwells obo Oakgate, relates to the lack of testing of varying flatted sales values across York, which is considered here.

16. Firstly, to determine whether the figure of £5,390 psm used within the CIL Viability Study (2022) is still relevant for all flats within the City of York, a review of new flats currently advertised for sale on Rightmove at September 2023 across all of York is included in **Appendix A1.3** of this addendum. This shows 14 new build flats, which have an average listed price equivalent of £5,658 psm. This is 5% higher than the tested rate for flats reported above; although it is acknowledged that this could reflect a difference between the asking and selling price.

17. Regarding a particular point raised in the consultation about the tested value for new build flats being derived from just 11 postcode sectors, which are mainly in the higher value city centre area, this is not considered to be a concern since the tested flatted typologies (i.e., ID 2, 3, 14, 15 & 16) are designed to reflect typical flatted schemes that are expected to come forward within the City Centre. It is also a matter of fact there are fewer available new build values for flats outside of the core city centre area, where flats are more prevalent. During discussion with developers at an earlier consultation workshop, it was also suggested to us that prices for flats (and houses) do not significantly vary in York to require setting different value area zones across York. Although we believe that this is a justifiable approach, we provide further research and sensitivity tests within this section to address the issue raised.

18. **Table A1.4** provides a summary of the average psm value (indexed as discussed in **paragraph 7** of this addendum) and the sample count for new and existing flats that informed the CIL Viability Study (2022). As noted, new build transactions will be more readily available in locations where new flats are developed, which has more commonly been within the city centre area. There is a much larger number of postcodes that report existing flat transactions, but new build transaction values are preferred because there is normally a significant premium between existing and new build sales values. For instance, **Table A1.4** identifies that the weighted average price for a new flat is £5,390 psm compared to £4,197 psm for an existing flat in the same area, which is a premium of 30%. For new flats, this is not an uncommon premium.

Table A1.4 Existing compared with new average sales values for flats by postcode

Postcode sector	Existing properties		New properties		New build premium
	Count	£psm	Count	£psm	
YO1 6	86	£4,195	43	£6,559	56%
YO1 7	140	£5,348	5	£5,337	0%
YO1 8	4	£3,969	0		
YO1 9	77	£4,050	23	£6,231	54%
YO10 3	121	£3,445	0		
YO10 4	110	£3,573	0		
YO10 5	19	£3,547	0		
YO19 4	3	£2,677	0		
YO19 5	6	£2,963	0		
YO19 6	3	£2,818	0		
YO23 1	141	£4,806	29	£4,937	3%
YO23 2	11	£4,129	0		
YO23 3	3	£4,316	0		
YO24 1	75	£3,503	15	£4,549	30%
YO24 2	15	£2,904	0		
YO24 3	51	£3,096	0		
YO24 4	77	£3,308	3	£4,193	27%
YO26 4	67	£3,686	0		
YO26 5	38	£2,962	0		
YO26 6	14	£3,210	0		
YO30 4	58	£3,059	0		
YO30 5	14	£2,953	3	£3,788	28%
YO30 6	63	£3,606	0		

Postcode sector	Existing properties		New properties		New build premium
	Count	£psm	Count	£psm	
YO30 7	35	£4,561	3	£6,048	33%
YO31 0	13	£3,196	1	£1,833	-43%
YO31 1	11	£3,315	0		
YO31 7	140	£3,499	31	£4,851	39%
YO31 8	42	£3,292	0		
YO31 9	54	£2,933	0		
YO32 2	57	£3,562	0		
YO32 3	3	£2,933	0		
YO32 4	12	£3,576	3	£2,758	-23%
YO32 5	4	£3,398	0		
YO32 9	9	£3,087	0		
YO41 4	1	£1,461	0		
Total/average	**1,577**	**£3,823**	**159**	**£5,390**	**41%**
Weighted average[1]	**810**	**£4,197**	**159**	**£5,390**	**30%**

19. **Table A1.5** sets out just the postcodes where there have been at least 50 flat transactions. The table shows the existing price and the equivalent value when the weighted average premium of 30% for new build flat is applied to the existing flat values. This shows an average new build sales value of £5,000 psm, which would either be lower or equal to the majority of postcodes shown in the table.

Table A1.5 Existing £psm and new build price with a 30% premium

Postcode sector	Count	Existing £psm	Existing £psm + 30%
YO1 6	86	£4,195	£5,915
YO1 7	140	£5,348	£7,541
YO1 9	77	£4,050	£5,711
YO10 3	121	£3,445	£4,857
YO10 4	110	£3,573	£5,038
YO23 1	141	£4,806	£6,776
YO24 1	75	£3,503	£4,939
YO24 3	51	£3,096	£4,365
YO24 4	77	£3,308	£4,664
YO26 4	67	£3,686	£5,197
YO30 4	58	£3,059	£4,313
YO30 6	63	£3,606	£5,084
YO31 7	140	£3,499	£4,934
YO31 9	54	£2,933	£4,136
YO32 2	57	£3,562	£5,022
Total/average	**1,317**	**£3,562**	**£5,022**
Weighted average		**£3,863**	**£5,021**

[1] Covering those postcodes with existing and new build sales.

20. The estimate of £5,000 psm is then used as a sensitivity test in the typologies that include flatted developments, either wholly or partially within their mix. The results are shown in **Table A1.6**, with the first column of results showing the impact of the testing using £5,390 psm for flats, as tested in **Table A1.2**. The second column of results provides a sensitivity test comparison when using the lower value of £5,000 psm from the values of the existing flats plus a 30% average premium.

21. At the lower sales value of £5,000 psm, this shows that the bulk of the tested sites are shown to still be able to afford the proposed CIL rate of £200 psm. The exceptions include the City Centre sites, however, it is known from the values data that their values are higher than elsewhere and higher than that in the sensitivity testing, with the previous viability assessments showing these sites to have enough headroom to support the £200 psm CIL charge.

Table A1.6 Sensitivity test with £5,000 psm values for flats

ID	Typology	Headroom per CIL liable sqm	
		£5,390 psm for flats	£5,000 psm for flats
2	Centre/ City Centre Extension - Medium - 50 dwellings - Greenfield	£347	£85
3	Centre/ City Centre Extension - Small - 20 dwellings - Greenfield	£531	£263
7	Suburban - Large - 140 dwellings - Greenfield	£362	£307
10	Village - Village - 122 dwellings - Greenfield	£245	£190
14	Centre/ City Centre Extension - Large - 95 dwellings - Brownfield	£458	£223
15	Centre/ City Centre Extension - Medium - 50 dwellings - Brownfield	£514	£274
16	Centre/ City Centre Extension - Small - 20 dwellings - Brownfield	£561	£316
20	Suburban - Large - 140 dwellings - Brownfield	£421	£374
23	Village - Village - 122 dwellings - Brownfield	£301	£254
35	SS8 Land Adj Hull Road (ST4)	£110	£61
41	SS14 Terry's Extension Sites (ST16)	£310	£267
43	SS16 Land at Tadcaster Rd (ST31)	£59	£8
45	SS18 Station Yard, Wheldrake (ST33)	£97	£46
46	SS20 Imphal Barracks (ST36)	£363	£317

Older Person Accommodation CIL Revised Testing

22. Some of the noted consultation responses challenged the viability assumptions informing the older person accommodation proposed CIL charges. Most of these points have been considered to not be relevant or affect the viability of older person accommodation for setting a CIL charge. There are no other changes in the main modifications to emerging Local Plan that had not already been considered in the CIL Viability Study (2022). Therefore, all assumptions remain the same as in the CIL Viability Study (2022), except for updating sales and cost assumptions, which are discussed below.

Older Person Accommodation Development Sales Values

23. As discussed in **paragraph 7** of this Addendum, the house price index for housing shows no notable change in house values between those used in the CIL Viability Study (2022) and the latest dated (June 2023 values). We therefore conclude that the values used within the CIL

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Viability Study (2022), which were £4,788 psm for retirement accommodation and £5,058 psm for extra-care accommodation, remain appropriate in this updated testing.

Older Person Accommodation Development Costs

24. Unlike sales values, build costs have demonstrated a change over the period. **Table A1.7** shows the build costs tested in the CIL Viability Study (2022) compared to the latest figures indexed to 2023 Q2. This shows a 4.3% and 6.9% increase in build costs for retirement and extra-care accommodation respectively.

Table A1.7 Changing psm build costs for older person accommodation

Build cost type	BCIS category	Average £psm		% change
		2022 Q3	2023 Q2	
Retirement accommodation	Supported housing with shops, restaurants or the like (Median)	£1,600	£1,668	4.3%
Extra-care accommodation	Supported housing (Generally) (Median)	£1,620	£1,731	6.9%

Older Person Accommodation Revised Viability Testing Results

25. **Table A1.8** shows the viability results of the typology sites that were tested in the CIL Viability Study (2022) and were identified for a positive CIL rate. The revised results for these typologies based on the changes reported in this Addendum note are also shown in **Table A1.8**. The results show a reduced viability headroom, and consequently it isnecessary to suggest changes to the proposed DCS.

26. Despite the changes in build costs, the sheltered/retirement accommodation on brownfield sites is shown to still have a headroom and would be able to still afford the proposed £100 psm CIL rate. This could possibly increase to around £135 with a minimum of a 25% buffer. However, viability of retirement accommodation on greenfield sites in the urban area are unviable, and in rural/village area there would likely be a small headroom of £15 psm, which would not be able to afford the proposed CIL rate. The impact of these results are likely to be minimal because this type of development is mostly likely to be on brownfield sites within half a mile from a town centre. The full appraisals for the retirement home sites are included in **Appendix A1.6**.

27. The impact of the recent rises in build costs on all the extra-care accommodation shows that none of the brownfield site typologies would be viable in the current market and therefore they would not be able to afford the recommended CIL rate. It is therefore suggested that extra care accommodation is nil rated for CIL on both brownfield and greenfield sites.

Table A1.8 Viability of older person accommodation in CYC and the CIL liable floorspace headroom

ID	Typology		Headroom per CIL liable sqm	
			CIL Viability	Addendum Sept 2023
OP 3	60 unit Retirement home - Greenfield	Urban	£85	-£16
OP 4	60 unit Retirement home - Brownfield	Urban	£266	£178
OP 7	60 unit Retirement home - Greenfield	Village/Rural	£116	£15

ID	Typology		Headroom per CIL liable sqm	
			CIL Viability	Addendum Sept 2023
OP 8	60 unit Retirement home - Brownfield	Village/Rural	£293	£205
OP 12	50 unit extra-care home - Brownfield	Urban	£139	-£13
OP 16	50 unit extra-care home - Brownfield	Village/Rural	£164	£12

Purpose Built Student Accommodation CIL Revised Testing

28. Some of the consultation responses challenged the viability assumptions informing the student accommodation proposed CIL charges and are discussed further in this addendum. The points raised in the consultations regarding appropriate evidence, including differences between on campus and off campus sales values, a weakening of the PBSA investment market in York and rising build costs are all considered within this section.

29. There are no changes proposed in the main modifications to the emerging new Local Plan concerning student accommodation development that has not already been considered in the CIL Viability Study (2022).

Purpose Built Student Accommodation Development Sales Values

30. Research provided by commercial property market commentators generally notes strong rental growth in recent years, and an expectation of a continuation of that trend going forward[2]. Commentators have generally attributed this trend to a rise in student numbers coupled with falling supply, driving rental growth. For example, BNP Paribus[3] quotes Unite PLC trading update for June 2023 for the forthcoming academic cycle achieving record highs with 98% of rooms sold. Huw Forrest, Head of UK Student Housing - Living Capital Markets at JLL also notes:

> *"While the economic environment is very challenging, investor sentiment remains positive and the PBSA sector upholds itself as a resilient market and deals are happening. With rental growth forecasted to be 5% or more in the coming years, available stock at sensible pricing and a relatively less competitive buyer pool, now is an opportune time for cash buyers or those who can consider delaying finance to invest. We expect a far more competitive pool of buyers next year as the market reacts to what is hopefully the peak of interest rates and the confidence that will bring."*[4]

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[2] Savills (2023) 'UK Purpose-Built Student Accommodation Spotlight' accessed online https://www.savills.co.uk/research_articles/229130/346721-0

[3] BNP Paribus (2023) 'UK Living Market Update: At a Glance Q2 2023' accessed online https://www.realestate.bnpparibas.co.uk/sites/default/files/2023-07/aag_living_q2_23.pdf

[4] JLL (2023) 'JLL anticipates investment volumes to reach £2.5bn for PBSA (Purpose built student accommodation) market this year and a rebound in 2024' Accessed online https://www.jll.co.uk/en/newsroom/jll-anticipates-investment-volumes-to-reach-p2-5bn-for-pbsa--pur

31. Knight Frank[5] notes there to be an average rental growth of 2.6% in 2021/22 and rental growth exceeding 5% in 2022/23. Savills[6] notes that student accommodation provider Empiric experienced growth of 5% in student rents in 2022 and, looking forward to 2023/24, it states that both Unite and Empiric are projecting rental growth of around 7% across their portfolios.

32. The emerging Local Plan policy position was raised in the technical representation prepared by CBRE that was submitted in O'Neils responses obo of Galtre Garden Village, Helmsley Group & Argo Developments, and the Universities. Their response was in providing context that the DCS proposed CIL rates for PBSA without an affordable housing contribution will affect only campus developments. However, for clarification, Policy H10 of the Local Plan excludes development in these locations (and any site off campus owned by a university at the date of adoption of the Plan) from contributing towards affordable housing. Should the universities build an offsite provision on a site acquired after the Local Plan is adopted, then they too would be liable to the proposed CIL rate. In practice, the CIL rate will therefore be applied on a location (geographic) basis.

33. But the issue raised about different providers of PBSA on and off campus charging different rents has lead use to undertake an updated review of the advertised rates of student accommodation by type and location for the 2023/24 rental year, which is shown in **Appendix A1.4** and summarised in **Table A1.9** below.

Table A1.9 Student Accommodation Rental Rates

Type	Let length in weeks per year	2022/23		2023/24	
		£ per week	£ per annum	£ per week	£ per annum
CIL Viability Study 2022 (2022/23)	47.0	£177	£8,319		
On campus (2023/24)	44.1			£175.76	£7,750
Off campus (2023/24)^	47.1			£201.38	£9,603

*The off campus PBSAs informing these results include a mix of university and private sector providers

34. The CIL Viability Study (2022) tested a rental value of £177 per week per room for 47 weeks per year, which generates an average room rate of £8,319 per year based on advertised student accommodation at the time of the research in the summer of 2022. The updated 2023/24 room rates were considered for on campus and off campus separately.

35. For on campus student accommodation, the identified average rental rate was slightly lower than the previously tested. The on campus published room rates averaged at £176 per week for an average of 44 weeks per year, generating an average annual gross room rate of £7,750. The off campus published room rates averaged £201 per week for an average of 47.6 weeks per year, generating an average annual gross room rate of £9,603 per year.

36. It is also important to consider investment yields to help value the gross development value of PBSAs. A concern was raised in the CIL DCS Consultation that the yield of 5% that was tested in

[5] Knight Frank (2023) 'Student Property Report' accessed online https://www.knightfrank.com/research/article/2023-01-19-record-investment-into-uk-student-market-despite-economic-uncertainty

[6] Savills (2023) 'UK Purpose-Built Student Accommodation Spotlight' accessed online https://www.savills.co.uk/research_articles/229130/346721-0

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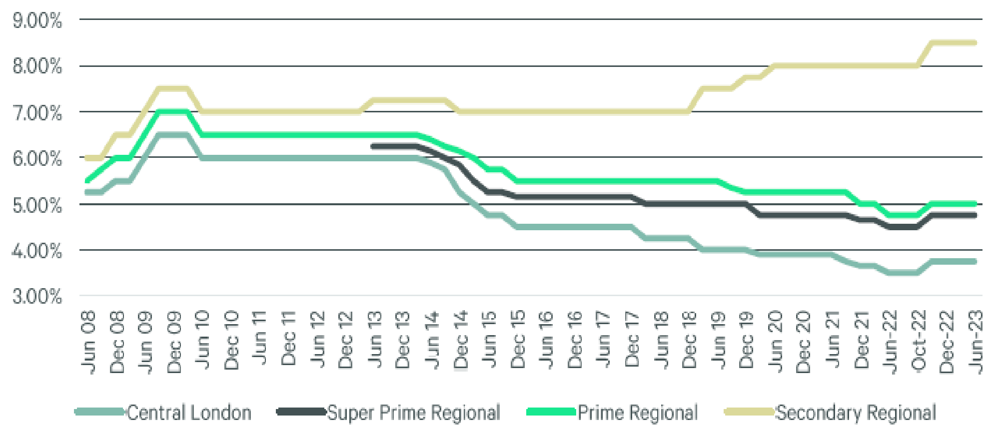
the CIL Viability Study (2022) is too keen because investment yields for PBSAs had been softening in the market. According to BNP Paribus[7], this may reflect yields being driven by sharp rental growth rather than a slump in capital values.

37. Nonetheless, investment yields in the PBSA market may be weakening. A review of the property market press identifies that the concern about a weakening in investment yields may be lessening; for example, a Residential Investment Report prepared by CBRE, which discusses the PBSA sector, notes:

> *"Following a slight softening towards the end of 2022, PBSA yields have remained stable during the first half of 2023. This has been driven by strong rental growth across most university cities. This is mitigating yield expansion as investors look towards strong reversions in 2023/24."*[8]

Figure A1.1 PBSA net initial yields Jun '08 to Jun '23 (as reported by CBRE[9])



Source: CBRE

38. It has also been commented in the CIL DCS Consultation responses that the City of York is not a typical 'Super Prime Regional' area for PBSA developments, and that Prime Regional would be a better category to use. Again, although the CIL Viability Study (2022) assumed that the City of York was somewhere in the middle of being in the Super Prime Regional and Prime Regional market, we accept that a 'Prime Regional' category is appropriate.

39. From our review of the property market press that discusses and analyses the PBSA market, **Table A1.10** provides a summary of commentators' latest estimates for PBSA investment based on the Prime Regional rates, along with other regional categories. This shows that Prime Regional locations are identified with investment yields between 5.0% and 5.25%. The CIL Viability Study (2022) tested a yield of 5.0%, which sits at the lower threshold of the suggested

[7] BNP Paribas (2022) 'UK Student Housing Market Update Q3 2022' accessed online https://www.realestate.bnpparibas.co.uk/2022/oct/uk-student-housing-market-update-q3-2022

[8] CBRE 'UK Residential Investment Figures Q2 2023' published July 2023 accessed online https://www.cbre.co.uk/insights/figures/uk-residential-investment-figures-q2-2023.

GF development on anything that comes forward on Campus East range. Therefore, we include a further test with the yield at 5.25%, which is the weaker end of the range.

Table A1.10 Summary of research on PBSA yields

Source	Super Prime Regional	Prime Regional	Second Regional	Tertiary
JLL Monthly Yield Sheet (2023 Q1)[10]*		4.00%+	4.25% to 6.50%	4.50% to 7.25%
Cushman & Wakefield (2022 Q1) [11]	4.50% to 4.75%	5.00% to 5.25%	6.25% to 7.00%	7.50%+
Knight Frank (2023 Q3)* [12]		4.25% to 5.25%		
Colliers (2023 Q2) [13]		5.00% to 5.25%	5.50% to 6.00%	6.00%+
CBRE (2023 Q3) [14]	4.75%	5.00%	8.50%	
BNP Paribas (2022 Q3) [15]	4.75%	5.50%	7.00%	8.25%

*Varies by direct lets and 25-year FRI leases (the latter usually being lower).

40. From the analysis of national and local market conditions, along with a review of advertised or quoted rents for PBSA bed spaces in 2023/24, which are shown in **Appendix A1.4**, in this Addendum the following sales assumptions have been retested for new PBSA development typologies:
    - Annual rental income per room for on campus PBSA developments is £7,750, and for off campus PBSA developments is £9,603;
    - Management/operational cost as 30% of rental income (as tested in the CIL Viability Study (2022)); and
    - Investment yield rates of 5.25%.

41. The capitalised value per room for on campus PBSA developments is £103,337, and for off campus PBSA developments is £128,035.

PBSA Development Costs

42. The build cost estimate used in viability testing a PBSA development in York has been shown to have increased since the CIL Viability Study (2022). Based on the same BCIS source, updated to the latest figures at 2023 Q2, this shows the build costs to have increased from a median average of £2,112 psm in 2022 Q3 to a median build cost of £2,199 psm in 2023 Q2.

[10] JLL Monthly Yield Sheet January 2023, accessed online at: JLL Monthly Yield Sheet - January 2023 (chorley.gov.uk)
[11] Cushman & Wakefield (2022) 'UK Student Accommodation Report 2022' accessed online https://www.cushmanwakefield.com/en/united-kingdom/insights/uk-student-accommodation-report
[12] https://content.knightfrank.com/research/522/documents/en/investment-yield-guide-september-2023-10527.pdf
[13] Colliers (2023) 'Student Accommodation Market Snapshot: April 2023' accessed online https://www.colliers.com/en-gb/research/student-accommodation-market-snapshot-april-2023
[14] CBRE, op cit.
[15] BNP Paribus (2022), op cit.

43. This is a 4.8% increase in build costs, which is in line with the rest of the goods and services market for the past year. This increase is applied in the updated testing of the PBSA development market.

44. According to the Council, new on campus PBSAs developments are likely to be located at Campus East where greenfield sites as opposed to brownfield development sites exist. As such, there is a need for including additional opening costs in the larger greenfield development appraisals. In doing so, in this addendum update testing, we apply opening costs to the larger 200 (i.e., equivalent to about 50 cluster and studio flats) or more student bedrooms on campus typologies using the same per unit opening cost rates that is applied to greenfield residential developments with 50 or more dwellings.

PBSA Development BLVs

45. With the recognition that on campus and off campus PBSA needs testing at different room rates, it is also material that there will be differences in their respective benchmark land values (BLVs). This is because on campus PBSA development are likely to occur only at Campus East where greenfield sites exist, while off campus PBSA developments, as noted in the CIL Viability Study (2022), are likely to be on brownfield sites sought through changes in use applications.

46. The updated testing of on campus PBSAs is therefore tested at the same BLVs as for Greenfield residential testing, which is £450,000 per hectare. The testing for off campus PBSAs uses the same assumption as before, which is the city centre residential developments on brownfield sites considered no longer fit for purpose for their existing use. This is therefore set at an appropriately low existing use value plus a premium of £1,500,000 per hectare.

Revised PBSA Revised Viability Testing Results

47. **Table A1.11** shows the viability results of the typology sites that were tested in the CIL Viability Study (2022) and the revised results based on the changes reported in this Addendum note.

Table A1.11 Viability of PBSA developments off campus and on campus in CYC and their psm CIL liable floorspace headroom

Typology	Headroom per CIL liable sqm	After buffer of		
		50%	33%	25%
On campus PBSAs				
10a: Student accommodation - 25 bed	£141	£71	£94	£106
10b: Student accommodation - 100 bed	£91	£46	£61	£68
10c: Student accommodation - 200 bed	-£36			
10d: Student accommodation - 350 bed	-£72			
10e: Student accommodation - 600 bed	-£139			
Off campus PBSAs				
10a: Student accommodation - 25 bed	£494	£247	£329	£370
10b: Student accommodation - 100 bed	£437	£218	£291	£328
10c: Student accommodation - 200 bed	£325	£162	£217	£244
10d: Student accommodation - 350 bed	£284	£142	£189	£213
10e: Student accommodation - 600 bed	£169	£85	£113	£127

49. The results show a differential in viability based on PBSA location. It shows a reduced viability for the development of on campus PBSA accommodation, with the three largest PBSA schemes all being unviable in the current market. Only the two smaller PBSA typologies on campus are viable, with potential for a CIL rate of around £100 psm on the 25 bed typology and £60 psm on the 100 bed developments after applying buffers. The City Council has noted that it is rare for small PBSAs to be developed on campus, with most new on campus PBSAs tending to be built with 200 or more bedrooms. Therefore, based on the viability results and to avoid over complicating the charging schedule, we do not consider that on campus PBSA developments merit adding to the CIL charging schedule. The full appraisals for the on campus PBSA typologies are included in **Appendix A1.7**.

50. Owing to the changes in values for the tested off campus PBSA developments, which include contributions to affordable housing, the revised viability evidence is showing there to be strong viability in the off campus PBSA sector, and higher headrooms than previously tested. After allowing a 25% to 50% financial buffer in the headroom, such developments could comfortably afford a CIL of around £150 psm without threatening the risk of delivery within the bulk of the tested site typologies. The exception may be the very large student accommodation blocks with more than 600 beds, for which the results show that the £150 psm CIL rate would be affordable, albeit more at the margin of viability than the other off campus PBSAs. However, the Council expects that such large developments in the future will be rare exceptions. The full appraisals for the off campus PBSA typologies are included in **Appendix A1.8**.

51. Based upon the results above, a suggested change to the CIL charging schedule should be made to reduce on campus PBSA to a nil CIL charge, retaining off campus CIL rate at £150 psm.

Retail CIL Revised Testing

52. Some of the noted consultation responses challenged the viability assumptions informing the retail proposed CIL charges. Most of the issues raised are not material to the viability of the tested retail typologies. It is also understood that there are no further changes required resulting from the proposed main modifications to the emerging Local Plan that had not already been considered in the CIL Viability Study (2022).

53. The points raised in the consultations regarding the outdated sales values and build costs, and the inclusion of additional incentives for securing retail occupiers in the current market, which are considered within this section.

Retail Development Sales Values

54. To sense check the assumptions used for rental values in the CIL Viability Study (2022), we have conducted an updated search of Estates Gazette Interactive (EGi[16]) data for new transactions that have taken place since the CIL Viability Study (2022).

55. For local convenience stores, 12 transactions were found, with 11 taking place between October 2022 and July 2023, and one currently advertised as available. This sample is shown in **Table**

[16] Accessed via https://www.egi.co.uk/news/

A1.12. Given the paucity of data, the sample shows transactional data from across the country rather than solely within the City of York local authority area, which is unlikely to affect the results since convenience retail stores rely on securing a suitable volume of customers rather than being within specific districts. From this sample, a weighted average annual rent of £193 psm was identified, which is marginally lower than the £215 psm tested in the CIL Viability Study (2022). However, all the transactions shown in Table A1.12 are for secondhand/existing properties rather than new build and we still view £215 psm or higher for a new build local convenience store as a realistic value assumption.

Table A1.12 Review of local convenience store transactions from October 2022 to September 2023

Location	Date	Size (sqm)	Annual rent (£psm)
Heron Foods: 270 - 284 Holderness Road, Hull, HU9 2JX	Available	195	£338
Co-op, 12 Bolton Bridge Road, Ilkley, Yorkshire LS29 9AA	03/07/2023	499	£186
Premier: 16, St Marys Street, Bungay, NR35 1AX	19/05/2023	132	£114
Co-operative Food, Kestrel Avenue, Queen's Hill, Costessey, Norwich, Norfolk, NR8 5FT	20/04/2023	400	£175
SPAR: The Moderation, Green Lane, Rugeley, WS15 2GS	14/04/2023	534	£103
Co-op, Anchor Road, Coleford, Frome, Radstock, Somerset, BA3 5PG	03/04/2023	348	£187
Budgens: 79, Mandeville Road, Aylesbury, HP21 8AG	02/02/2023	179	£104
SPAR: The Old Printworks, Caxton Road, Frome, BA11 1GG	01/02/2023	204	£161
Tesco Express: 6 Woodchurch Road, Oxton, CH41 2UF	23/01/2023	396	£210
Tesco Express: Sky Gardens, Chester Road, Manchester, M15 4UU	28/11/2022	392	£255
Londis: 1-3 Felmores End, Pitsea, Basildon, SS13 1PN	02/11/2022	217	£116
Tesco Express: 42-46 Fargate, Sheffield, S1 2HE	01/11/2022	373	£335

Source: EGi

56. For out of town (comparison) stores, 10 transactions were found over the same period. These are listed in **Table A1.13**. From this sample, a weighted average annual rent of £169 psm was identified, which is marginally lower than the £175 psm tested in the CIL Viability Study (2022). Similarly, all if not most of these transactions are unlikely to be new builds and therefore the £175 psm for a new build out of centre retail store remains realistic.

Table A1.13 Review of out of town retail store transactions from October 2022 to September 2023

Location	Date	Size (sqm)	Annual rent (£psm)
Dormy House: Glenmore Trade Park, Greenwich Way, Andover, Hampshire SP10 4DR	19/09/2023	303	£91
DFS: Crittals Corner, Sidcup, DA14 6LX	05/05/2023	2,234	£285
Home Bargains: St James Retail Park, Northampton, NN1 1EE	30/12/2022	3,964	£76

Porter planning economics

B&Q: Brighton Retail Park, Carden Avenue, Brighton, BN1 8LW	20/12/2022	916	£242
NEXT: Hmyoi And Rc Reading, Forbury Road, Reading, RG1 3HY	19/12/2022	1,045	£57
The Works: Retail World, Team Valley Trad Est, Gateshead, NE11 0BD	19/10/2022	360	£333
Deichman: John Allen Centre, Between Towns Road, Oxford, OX4 3JP	17/10/2022	490	£215
Homesense: Century Retail Park, Watford, WD17 2SF	13/10/2022	921	£342
Bensons: Brotherhood Shopping Park, Brotherhood Close, Walton, Peterborough, PE4 6ZR	13/10/2022	474	£296
Homebase: Sittingbourne Retail Park, Mill Way, Sittingbourne, ME10 2XD	11/10/2022	3,554	£137

Source: EGi

57. Transactional research for yields over the same period is scarcer still, therefore, we rely on a review of property market reports to establish whether the tested investment yields of 6% for local convenience stores and 7% for out of centre retail warehouses in the CIL Viability Study (2022) remain appropriate.

58. The Knight Frank investment yield guide[17] provides an overview of a range of retail market investment yields. Based on its latest published review, which is for 2023 Q3, it identifies an appropriate yield to range between 4.75% and 5.75% for local convenience stores. For retail warehouses, the same research noted yields of between 5% for open A1 parks to 6.25% for good secondary bulky goods parks. Savills[18], as of May 2023, reports prime equivalent yields between 5.25% and 5.75% for retail warehouses and 5.00% for food stores.

59. These reported yields are keener than the retail yields that were tested in the CIL Viability Study (2022). Given the strength of the retail market in the City of York, with its local and national attractions for visitors, future developments within the City of York are likely to be considered prime locations, and therefore the lower yield rates within the identified ranges are considered appropriate.

60. From the analysis of national and local market conditions, the following sales assumptions have been retested for new retail development typologies:
    - For local convenience, an annual rent of £215 psm and an investment yield of 5.25%;
    - For out of town retail, an annual rent of £175 psm and an investment yield of 6.00%.

61. It was raised though that more incentives than the tested rent free periods are required for securing retail tenants, which should include the occupier's legal fees and payment of the stamp duty that they will incur in purchasing a new development. As such, the retail retesting includes suitable allowances for this.

[17] Knight Frank (2023) 'Prime Yield Guide – September 2023' accessed via https://content.knightfrank.com/research/522/documents/en/investment-yield-guide-september-2023-10527.pdf
[18] Savills (2023) 'Market in Minutes: UK Commercial' accessed via https://www.savills.co.uk/research_articles/229130/348358-0

Retail Development Costs

62. The CIL Viability Study tested the build cost for small local convenience at £1,762 psm. The updated build costs based on the mean average for small local convenience 2023 Q2 is £1,852 psm. A mean rather than median average due to the low sample size of reported tenders within the BCIS. This is a 5.1% increase in build cost, which is in line with inflationary prices for most goods and services in the current market.

63. Similarly, the CIL Viability Study tested the build cost for Retail warehouses (Out of town comparison) at £732 psm. The updated build cost based on the median average in 2023 Q2 is £939 psm. This is a substantial 28% increase in build costs, which may reflect some of the concerns about rising build costs that were reported in the CIL Consultation responses.

64. These updated retail costs have been retested in this Addendum note.

Retail Revised Viability Testing Results

65. **Table A1.14** shows the viability results of the retail typology sites that were tested in the CIL Viability Study (2022) and the revised results based on the changes reported in this Addendum note. The full appraisals for these retail typologies are included in **Appendix A1.9**.

66. Owing to the changes in build costs, the updated viability results show both types of developments within the current market to be unviable. Therefore, the Small local convenience and the Retail warehouse (Out of town comparison) proposed DCS CIL rates of £100 psm are no longer able to be supported, which would likely necessitate a change to the proposed CIL DCS.

A1.14 Viability of small local convenience and retail warehouse typologies and their psm CIL liable floorspace headroom

ID	Typology	Headroom per CIL liable sqm	
		Viability Study 2022	Addendum Sept 23
4	Small local convenience	£154	-£40
7	Retail warehouse (Out of town comparison)	£134	-£209

Conclusions

67. Based on the findings in this Addendum note, the following recommendations are provided for the Council to consider in supporting the changes to the emerging CIL draft charging schedule:
    - Strategic sites ST4, ST31 and ST33 to be set at either a reduced CIL rate of £50 psm or to apply the same zero CIL rate to these three strategic sites as currently proposed for the strategic sites ST7, ST8, ST9, ST14 and ST15, and addressing any external infrastructure funding through a section 106.
    - Sheltered/retirement accommodation should remain liable to CIL at the proposed rate of £100 psm of liable floorspace, or a higher rate of up to £135 psm. While sheltered/retirement accommodation on greenfield sites may be less viable, there are likely to be few such developments, and de-incentivising such developments that are unable to afford the proposed CIL rate will not undermine the Local Plan's ambitions.

- All extra-care accommodation developments to be zero rated.
- PBSA off campus to be charged a CIL rate of £150 psm and PBSA on campus is recommended to be zero rated.
- Retail Convenience with up to 450 sqm gross internal area and Comparison retail built outside the City Centre boundary should be zero rated in line with all other retail uses.
- All other proposed CIL rates in the DCS should remain the same.

68. Given the suggested requirements for changing some of the CIL rates, the Council should undertake a brief (four weeks) consultation on the revisions to the DCS to eliminate initial concerns/challenges before the Examination. The Examination and the Examiner's MIQs should then focus on the Examiner's concerns about these recommendations and any outstanding concerns raised during the second consultation. The additional consultation should also mitigate the challenges raised in the initial consultation regarding the lack of consultations over CIL viability.

Appendix A1.1

Land Registry House Price Index for the City of York

Name	Period	Date	Region GSS code	House price index			
				Detached houses	Semi-detached houses	Terraced houses	Flats and maisonettes
York	2022-08	August 2022	E06000014	157.6	156.3	154.5	135.2
York	2022-09	September 2022	E06000014	158.7	157.2	155.6	135.8
York	2022-10	October 2022	E06000014	159.4	157.6	155.5	135.7
York	2022-11	November 2022	E06000014	158.5	156.3	153.9	134.9
York	2022-12	December 2022	E06000014	158.5	156.6	154	135.5
York	2023-01	January 2023	E06000014	157	155.1	152.5	134.3
York	2023-02	February 2023	E06000014	157.7	155.6	152.9	135
York	2023-03	March 2023	E06000014	158.2	155.3	152	135.1
York	2023-04	April 2023	E06000014	158	154.9	151.6	135.3
York	2023-05	May 2023	E06000014	156.9	154.2	150.6	135
York	2023-06	June 2023	E06000014	158.5	156.2	152.6	137.1

Appendix A1.2

BCIS Build Cost Data for

BCIS for non-residential build costs

BCIS®

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 09-Sep-2023 07:23

Rebased to 2Q 2023 (383) and York (98; sample 19)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	**£/m² gross internal floor area**						**Sample**	
	Mean	**Lowest**	**Lower quartiles**	**Median**	**Upper quartiles**	**Highest**		
New build								
810. Housing, mixed developments (15)	1,467	795	1,276	1,422	1,606	3,622	1261	
810.1 Estate housing								
Generally (15)	1,459	708	1,242	1,402	1,599	5,067	1422	
Single storey (15)	1,663	989	1,405	1,600	1,837	5,067	238	
2-storey (15)	1,403	708	1,217	1,361	1,538	3,059	1101	
3-storey (15)	1,531	909	1,275	1,453	1,752	2,990	80	
4-storey or above (15)	3,052	1,503	2,440	2,724	4,055	4,537	5	
810.11 Estate housing detached (15)	1,910	1,073	1,471	1,648	2,044	5,067	21	
810.12 Estate housing semi detached								
Generally (15)	1,470	858	1,258	1,434	1,603	3,279	355	
Single storey (15)	1,643	1,043	1,405	1,605	1,800	3,279	81	
2-storey (15)	1,417	858	1,244	1,379	1,554	2,517	262	
3-storey (15)	1,450	1,073	1,163	1,408	1,714	2,064	12	
810.13 Estate housing terraced								
Generally (15)	1,490	873	1,223	1,393	1,628	4,537	235	

BCIS®

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
Single storey (15)	1,704	1,102	1,419	1,752	2,007	2,400	19
2-storey (15)	1,423	873	1,198	1,361	1,567	3,059	180
3-storey (15)	1,558	909	1,263	1,426	1,733	2,990	34
4-storey or above (10)	4,296	4,055	-	-	-	4,537	2
816. Flats (apartments)							
Generally (15)	1,722	853	1,430	1,622	1,943	5,896	853
1-2 storey (15)	1,617	1,002	1,371	1,539	1,802	3,366	181
3-5 storey (15)	1,702	853	1,423	1,620	1,925	3,600	571
6 storey or above (15)	2,034	1,237	1,642	1,918	2,216	5,896	98
818. Housing with shops, offices, workshops or the like (15)	2,182	861	1,730	2,007	2,468	5,260	84
820.1 'One-off' housing detached (3 units or less)							
Generally (15)	2,716	1,076	1,854	2,397	3,247	6,978	131
Single storey (15)	2,231	1,301	1,631	2,219	2,822	4,154	29
2-storey (15)	2,645	1,076	1,847	2,299	3,117	6,713	70
3-storey (15)	3,025	1,422	2,192	3,181	3,425	5,546	25
4-storey or above (15)	5,070	2,704	3,458	6,008	6,201	6,978	5
820.2 'One-off' housing semi-detached (3 units or less) (15)	1,865	1,154	1,548	1,711	2,088	5,871	55
820.3 'One-off' housing terraced (3 units or less) (15)	1,803	1,015	1,379	1,534	1,822	3,502	14
843. Supported housing							
Generally (15)	1,847	947	1,533	1,731	2,058	3,741	133
Single storey (15)	2,144	1,328	1,699	1,976	2,317	3,741	16
2-storey (15)	1,844	956	1,519	1,671	2,115	3,253	42

BCIS®

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
3-storey (15)	1,704	947	1,524	1,624	1,879	2,558	45	
4-storey or above (15)	1,898	1,163	1,521	1,757	1,942	3,590	27	
843.1 Supported housing with shops, restaurants or the like (15)	1,773	1,110	1,496	1,668	1,925	2,960	36	

BCIS for non-residential build costs

BCIS®

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 09-Sep-2023 07:23

Rebased to 2Q 2023 (383) and York (98; sample 19)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
282. Factories							
Generally (20)	1,215	279	673	1,000	1,428	4,568	89
Up to 500m2 GFA (20)	1,543	995	1,121	1,306	1,933	2,636	13
500 to 2000m2 GFA (20)	1,298	279	706	1,143	1,427	4,568	38
Over 2000m2 GFA (20)	1,019	503	632	826	1,119	2,648	38
282.1 Advance factories							
Generally (15)	1,029	493	811	1,012	1,260	1,546	19
Up to 500m2 GFA (15)	1,177	995	1,003	1,107	1,280	1,546	6
500 to 2000m2 GFA (15)	1,073	493	911	1,195	1,298	1,368	8
Over 2000m2 GFA (15)	781	600	673	793	829	1,012	5
282.12 Advance factories/offices - mixed facilities (class B1)							
Generally (20)	1,450	532	907	1,469	1,759	2,648	18
Up to 500m2 GFA (20)	2,341	1,933	-	2,453	-	2,636	3
500 to 2000m2 GFA (20)	1,341	532	1,202	1,469	1,618	1,794	6
Over 2000m2 GFA (20)	1,226	623	824	960	1,621	2,648	9

BCIS®

Building function (Maximum age of projects)	£/m^2 gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
282.2 Purpose built factories								
Generally (30)	1,314	279	691	1,122	1,689	4,568	78	
Up to 500m2 GFA (30)	1,535	814	1,066	1,300	2,071	2,359	7	
500 to 2000m2 GFA (30)	1,421	279	743	1,061	1,595	4,568	28	
Over 2000m2 GFA (30)	1,207	370	656	1,111	1,648	2,466	43	
282.22 Purpose built factories/Offices - mixed facilities (15)	1,053	506	833	1,019	1,195	2,254	23	
284. Warehouses/stores								
Generally (15)	1,063	417	641	848	1,111	4,854	41	
Up to 500m2 GFA (15)	1,939	700	1,072	1,364	2,302	4,854	8	
500 to 2000m2 GFA (15)	945	496	695	860	1,084	1,711	16	
Over 2000m2 GFA (15)	763	417	586	641	920	1,656	17	
284.1 Advance warehouses/stores (15)	811	432	599	868	1,027	1,111	8	
284.2 Purpose built warehouses/stores								
Generally (15)	1,129	417	656	848	1,272	4,854	31	
Up to 500m2 GFA (15)	2,235	700	1,326	1,739	2,828	4,854	6	
500 to 2000m2 GFA (15)	930	496	677	842	1,061	1,711	14	
Over 2000m2 GFA (15)	778	417	622	723	963	1,261	11	
284.5 Cold stores/refrigerated stores (25)	1,037	1,012	-	-	-	1,063	2	
320. Offices								
Generally (15)	2,291	1,094	1,612	2,178	2,716	5,439	54	
Air-conditioned								
Generally (15)	2,193	1,292	1,826	2,094	2,530	3,822	19	

BCIS®

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
1-2 storey (15)	2,186	1,292	1,906	1,976	2,207	3,822	9	
3-5 storey (15)	2,155	1,490	1,719	2,090	2,587	2,999	8	
6 storey or above (20)	2,483	1,896	2,228	2,375	2,553	3,566	8	
Not air-conditioned								
Generally (15)	2,321	1,094	1,523	2,318	3,057	3,559	22	
1-2 storey (15)	2,359	1,260	1,541	2,442	3,018	3,522	15	
3-5 storey (15)	2,200	1,094	1,523	1,867	3,020	3,559	6	
6 storey or above (25)	2,611	2,040	-	2,692	-	3,020	4	
320.1 Offices with shops, banks, flats, etc								
Generally (15)	2,263	1,514	2,007	2,306	2,596	2,819	10	
1-2 storey (20)	1,636	1,350	-	1,390	-	2,168	3	
3-5 storey (15)	2,129	1,514	-	2,091	-	2,819	4	
6 storey or above (15)	2,390	1,954	2,174	2,439	2,647	2,738	5	
341.1 Retail warehouses								
Generally (25)	1,045	516	781	938	1,108	3,052	45	
Up to 1000m2 (25)	1,150	762	857	971	1,096	3,052	11	
1000 to 7000m2 GFA (25)	1,048	516	787	939	1,193	2,177	30	
7000 to 15000m2 (25)	793	771	-	-	-	816	2	
Over 15000m2 GFA (30)	871	770	-	-	-	972	2	
342. Shopping centres (30)	1,590	1,212	-	1,572	-	1,985	3	
343. Department stores (45)	1,592	592	-	1,338	-	3,101	4	
344. Hypermarkets, supermarkets								
Generally (35)	1,807	296	1,260	1,662	2,377	3,155	41	

BCIS®

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
Up to 1000m2 (35)	1,852	1,247	-	1,593	-	2,976	4	
1000 to 7000m2 GFA (35)	1,807	296	1,250	1,852	2,385	3,155	35	
7000 to 15000m2 (35)	1,500	-	-	-	-	-	1	
Over 15000m2 GFA (35)	1,930	-	-	-	-	-	1	
345. Shops								
Generally (30)	1,844	661	957	1,453	2,347	4,637	17	
1-2 storey (30)	1,868	661	956	1,546	2,388	4,637	16	
3-5 storey (30)	1,453	-	-	-	-	-	1	
852. Hotels (15)	2,545	1,329	2,005	2,493	3,160	3,513	13	
853. Motels (25)	1,591	1,190	1,460	1,477	1,909	1,916	5	
856.2 Students' residences, halls of residence, etc (15)	2,172	1,253	1,942	2,199	2,439	3,564	54	

Appendix A1.3

Review of flatted schemes advertised on RightMove at 14/09/2023

Postcode	Location	Type	Size (sqm)	Advertised price	£psm	
YO1	36 Waverley, Hudson Quarter	3 bed Flats	116	£765,000	£6,595	https://www.rightmove.co.uk/properties/133105859#/?channel=RES_NEW
YO1	29 Victoria, Hudson Quarter	3 bed Flats	107	£675,000	£6,308	https://www.rightmove.co.uk/properties/132444872#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	2 bed Flats	81.7	£515,000	£6,304	https://www.rightmove.co.uk/properties/139563635#/?channel=RES_NEW
YO24	The Crescent, York	2 bed Flats	68.4	£420,000	£6,140	https://www.rightmove.co.uk/properties/136170641#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	2 bed Flats	82	£398,000	£4,854	https://www.rightmove.co.uk/properties/139563353#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	2 bed Flats	76.5	£362,000	£4,732	https://www.rightmove.co.uk/properties/139563599#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	2 bed Flats	69.6	£358,000	£5,144	https://www.rightmove.co.uk/properties/139563524#/?channel=RES_NEW
YO24	The Crescent, York	1 bed Flats	54.6	£355,000	£6,502	https://www.rightmove.co.uk/properties/136443899#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	1 bed Flats	61	£284,500	£4,664	https://www.rightmove.co.uk/properties/139563191#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	1 bed Flats	49.5	£255,000	£5,152	https://www.rightmove.co.uk/properties/139563437#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	1 bed Flats	50.5	£252,000	£4,990	https://www.rightmove.co.uk/properties/139563263#/?channel=RES_NEW
YO30	Plot 93 Bootham Crescent	1 bed Flats	45.2	£250,000	£5,537	https://www.rightmove.co.uk/properties/86227095#/?channel=RES_NEW
YO30	Plot 92 Bootham Crescent	1 bed Flats	45.2	£250,000	£5,537	https://www.rightmove.co.uk/properties/86226957#/?channel=RES_NEW
YO31	The Cocoa Works, Haxby Road	1 bed Flats	31.8	£215,000	£6,761	https://www.rightmove.co.uk/properties/133487003#/?channel=RES_NEW

Appendix A1.4

Advertised Room Rents within PBSA schemes in the City of York for the 2023/24 Education Year

On Campus PBSAs rents for 2023/24

Operator	College or name of halls	Band/room type	Catering	Weeks let p.a.	£ per week	£ per annum
Askam Bryan	Coverdale	Ensuite	Self-catering	32	£157	£5,093
Askam Bryan	Main Building	Single rooms	Self-catering	32	£135	£4,358
Uni of York	Alcuin College	Band 3	Self-catered	40	£173	£6,920
Uni of York	Alcuin College	Band 3 (postgraduates)	Self-catered	51	£173	£8,823
Uni of York	Anne Lister College	Band 3	Self-catered (weekly college meal)	44	£179	£7,876
Uni of York	Anne Lister College	Band 4	Self-catered (weekly college meal)	44	£194	£8,536
Uni of York	Constantine College	Band 4	Self-catered (weekly college meal)	44	£175	£7,700
Uni of York	Constantine College	Band 4	Self-catered (weekly college meal)	44	£194	£8,536
Uni of York	David Kato College	Band 2	Self-catered (weekly college meal)	44	£148	£6,512
Uni of York	David Kato College	Band 3	Self-catered (weekly college meal)	44	£179	£7,876
Uni of York	David Kato College	Band 4	Self-catered (weekly college meal)	44	£194	£8,536
Uni of York	Derwent College (Edens Court)	Band 3	Self-catered	40	£156	£6,240
Uni of York	Goodricke College	Band 3	Self-catered (weekly college meal)	44	£162	£7,128
Uni of York	Goodricke College	Band 3	Self-catered (weekly college meal)	44	£179	£7,876
Uni of York	Goodricke College	Band 3	Self-catered (weekly college meal)	50	£161	£8,050
Uni of York	Goodricke College	Band 3 Large	Self-catered (weekly college meal)	44	£194	£8,536
Uni of York	Langwith College	Band 4	Self-catered (weekly college meal)	44	£175	£7,700
Uni of York	Langwith College	Band 4	Self-catered (weekly college meal)	44	£194	£8,536
Uni of York	Wentworth Graduate College	Band 3 (postgraduates)	Self-catered	51	£173	£8,823
Uni of York	Wentworth Graduate College	Band 3 Large (postgraduates)	Self-catered	51	£188	£9,588
Uni of York	Wentworth Graduate College	Studio (postgraduates)	Self-catered	51	£208	£10,608
Average on campus PBSA				**44**	**£176**	**£7,750**

Off campus PBSA rents for 2023/24

Operator	College or name of halls	Band/room type	Catering	Let weeks per year	£ per week	£ per annum
Uni of York	Halifax College	Band 1	Self-catered	40	£99	£3,960
Uni of York	Halifax College	Band 3	Self-catered	40	£156	£6,240
Uni of York	Halifax College	Band 1	Self-catered	51	£99	£5,049
Uni of York	Halifax College	Band 3	Self-catered	51	£173	£8,823
Uni of York	Halifax College	Band 3 Large	Self-catered	51	£188	£9,588
Uni of York	Student Castle York	Clifford Flat	Self-catered	50	£201	£10,050
Uni of York	Student Castle York	Clifford Flat Deluxe	Self-catered	50	£206	£10,300
Uni of York	Student Castle York	Studio Raven	Self-catered	50	£226	£11,300
Uni of York	Student Roost	15 Room Flat	Self-catered	51	£169	£8,619
Uni of York	Student Roost	12 Room Flat	Self-catered	51	£169	£8,619
Uni of York	Student Roost	Bronze	Self-catered	51	£199	£10,149
Uni of York	Student Roost	Studio Bronze	Self-catered	51	£219	£11,169
Uni of York	Student Roost	Studio Silver	Self-catered	51	£229	£11,679
Uni of York	Student Roost	Studio Gold	Self-catered	51	£239	£12,189
York St John	St John Central		Self-catered	41	£146	£5,973
York St John	St John Central	Large	Self-catered	41	£153	£6,287
York St John	St John Central	Studio	Self-catered	41	£199	£8,141
York St John	Limes court	Standard	Self-catered	44	£108	£4,759
York St John	Limes court	Large	Self-catered	44	£112	£4,918
York St John	St Marys The Grange	Standard	Self-catered	37	£117	£4,319
York St John	St Marys The Grange	Large	Self-catered	37	£123	£4,563
York St John	Grange House The Grange	Standard ensuite	Self-catered	44	£136	£5,976
York St John	Grange House The Grange	Large ensuite	Self-catered	44	£142	£6,252
York St John	Grange House The Grange	Standard	Self-catered	44	£117	£5,137
York St John	Grange House The Grange	Large	Self-catered	44	£122	£5,378
York St John	Baldwin House The Grange	Standard	Self-catered	37	£110	£4,057
York St John	Muir House etc the Grange	Standard	Self-catered	44	£107	£4,715
York St John	Clarence Street	Standard	Self-catered	45	£135	£6,087
York St John	Clarence Street	Large	Self-catered	45	£146	£6,565
York St John	The Brickworks	Silver en-suite (Standard)	Kitchen	44	£180	£7,920
York St John	The Coal Yard	Ensuite (Standard)	Kitchen	44	£180	£7,920
York St John	The Coal Yard	Studio	Kitchen	51	£206	£10,506
York St John	Abode	Classic	Self-catered	44	£180	£7,920
York St John	The Boulevard	Standard	Shared kitchen	N.A..	N.A..	N.A..
York St John	Student Castle	Standard	Self-catered	N.A..	N.A..	N.A..
Student Castle	Student Castle York	Clifford Flat	Self-catered	51	£205	£10,455

Operator	College or name of halls	Band/room type	Catering	Let weeks per year	£ per week	£ per annum
Student Castle	Student Castle York	Clifford Flat Deluxe	Self-catered	51	£206	£10,506
Student Castle	Student Castle York	Studio Raven (Single)	Self-catered	51	£230	£11,730
Student Castle	Student Castle York	Studio Raven (Double)	Self-catered	51	£250	£12,750
Student Castle	Student Castle York	Studio Lancaster (Single)	Self-catered	51	£271	£13,821
Student Castle	Student Castle York	Studio Lancaster (Double)	Self-catered	51	£251	£12,801
iQ	The Brickworks	Studio - Gold	Kitchen	51	£303	£15,453
iQ	The Brickworks	Studio - Platinum	Kitchen	51	£333	£16,983
CRM Students	The Coal Yard	Studio	Kitchen	51	£196	£9,996
CRM Students	The Coal Yard	Ensuite	Kitchen	44	N.A..	N.A..
CRM Students	The Coal Yard	Ensuite (Standard)	Kitchen	44	£169	£7,436
CRM Students	The Coal Yard	Ensuite (Standard+)	Kitchen	44	£180	£7,920
University Living	Abode	Deluxe	Self-catered	N.A..	N.A..	N.A..
University Living	Abode	Twin Studio (single)	Shared kitchen	51	£165	£8,415
University Living	Abode	Twin Studio (double)	Shared kitchen	51	£215	£10,965
University Living	Abode	Classic Ensuite	Kitchen	51	£209	£10,659
University Living	Abode	Classic Ensuite	Kitchen	48	£207	£9,936
University Living	Abode	Premium Ensuite	Kitchen	51	£212	£10,812
University Living	Abode	Premium Ensuite	Kitchen	48	£219	£10,512
University Living	Abode	Deluxe Ensuite	Kitchen	51	£228	£11,628
University Living	Abode	Classic Studio	Kitchen	51	£280	£14,280
University Living	Abode	Premium Studio	Kitchen	51	£293	£14,943
University Living	Abode	Deluxe Twin Apartment	Kitchen	51	£360	£18,360
Student Roost	Frederick House	Ensuite - Bronze	Shared kitchen	N.A..	N.A..	N.A..
Student Roost	Frederick House	Non-Ensuite	Shared kitchen	N.A..	N.A..	N.A..
Student Roost	Frederick House	Studio - Bronze	Kitchen	N.A..	N.A..	N.A..
Student Roost	Frederick House	Studio - Silver	Kitchen	N.A..	N.A..	N.A..
Student Roost	Frederick House	Studio - Gold	Kitchen	N.A..	N.A..	N.A..
Student Roost	The Boulevard	Ensuite - Bronze	Shared kitchen	51	£269	£13,719
Student Roost	The Boulevard	Ensuite - Silver	Shared kitchen	51	£285	£14,535
Student Roost	The Boulevard	Studio - Bronze	Kitchen	51	£299	£15,249
Student Roost	The Boulevard	Studio - Silver	Kitchen	51	£309	£15,759
Student Roost	The Boulevard	Studio - Gold	Kitchen	51	£319	£16,269
Student Roost	The Boulevard	Studio - Platinum	Kitchen	51	£329	£16,779
Hello Student	Samuel Tuke Apartments	En-suite (Platinum - Within a 2-Bed Apartment)	Kitchen	N.A..	N.A..	N.A..
Hello Student	Samuel Tuke Apartments	En-suite (Platinum - Within a 5-Bed Apartment)	Kitchen	N.A..	N.A..	N.A..
Hello Student	Samuel Tuke Apartments	En-suite (Platinum - Within a 5-Bed Apartment)	Kitchen	N.A..	N.A..	N.A..
Hello Student	Samuel Tuke Apartments	Studio - Gold	Kitchen	N.A..	N.A..	N.A..

Operator	College or name of halls	Band/room type	Catering	Let weeks per year	£ per week	£ per annum
Hello Student	Samuel Tuke Apartments	Studio - Platinum	Kitchen	N.A..	N.A..	N.A..
Hello Student	Samuel Tuke Apartments	Studio - Diamond	Kitchen	N.A..	N.A..	N.A..
Hello Student	Foss Studios			N.A..	N.A..	N.A..
Hello Student	Percy's Place			N.A..	N.A..	N.A..
Average off campus PBSA				**48**	**£201**	**£9,603**

Appendix A1.5

Updated DVAs of tested residential sites in this addendum

Centre/ City Centre Extension - Medium - 50 dwellings -		50 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	5,500	RLV	£1,646,877	
Gross ha	0.50	Nr of units 35	15.0	Dwgs/ha	100	BLV	£850,000	
Net ha	0.50	AH tenures: Intermediate	3.00	Units/pa	50	Viable?	Yes	
Land type	Greenfield	Affordable rent	6.00	AH rate	30.0%	Headroom	£796,877	
LV description	City centre	Social rent	6.00	GDV=Total costs	0	Headroom per net ha	£1,593,755	
		First Homes	-	Profit/total GDV	17.5%	Headroom per dwg	£15,938	
						Headroom psm	£240	
						Headroom psm CIL liable	£347	Start / Finish

							Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,646,877	**Jan-23**	**Feb-24**
1.2	Stamp Duty Land Tax		Category:	Commercial land		£0	Jan-23	Feb-24
						£71,844	Jan-23	Feb-24
1.3	Purchaser costs			1.75%	on land costs	£28,820	Jan-23	Feb-24
	Total Site Acquisition Costs					**£1,747,542**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	on GDV	£440,969	Jan-23	Nov-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,711,999	Oct-25	Nov-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£55,584	Oct-25	Nov-25
	Total Developer's Return					**£2,208,553**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	35.00	55.0	1,925	£5,390	£10,375,750	**Oct-24**	Oct-25
3.1.2	2 bed house	0.00	74.5	-	£4,200	£0	Oct-23	Oct-25
3.1.3	3 bed house	0.00	93.0	-	£4,200	£0	Oct-23	Oct-25
3.1.4	4+ bed house	0.00	117.1	-	£4,200	£0	Oct-23	Oct-25
	Total	35.0		1,925				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	6.00	55.0	330	£2,156	£711,480	**Oct-24**	**Oct-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Oct-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Oct-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Oct-25
	Total	6.0		330				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	6.00	55.0	330	£2,695	£889,350	Oct-24	Oct-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Oct-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Oct-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Oct-25
	Total	6.0		330				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	3.00	55.0	165	£3,773	£622,545	Oct-24	Oct-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Oct-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Oct-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Oct-25
	Total	3.0		165				
	Gross Development Value					**£12,599,125**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units			3.00%	on OM GDV	£311,273	Oct-24	Oct-25
4.1.3	Affordable units			£500	per affordable housing	£7,500	Oct-24	Oct-25
	Total Sales Costs					**£318,773**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	35.00	64.4	2,254	£1,580	£3,560,193	**Apr-23**	**Apr-25**
4.2.1.2	2 bed house	0.00	77.2	-	£1,242	£0	Apr-23	Apr-25
4.2.1.3	3 bed house	0.00	96.0	-	£1,242	£0	Apr-23	Apr-25
4.2.1.4	4+ bed house	0.00	120.5	-	£1,242	£0	Apr-23	Apr-25
	Total	35		2,254				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	15.00	67.1	1,007	£1,580	£1,590,782	Apr-23	Apr-25
4.2.2.2	2 bed house	0.00	81.9	-	£1,242	£0	Apr-23	Apr-25
4.2.2.3	3 bed house	0.00	101.3	-	£1,242	£0	Apr-23	Apr-25
4.2.2.4	4+ bed house	0.00	126.4	-	£1,242	£0	Apr-23	Apr-25
	Total	15		1,007				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	3.150	18	57	£500	£28,350	Apr-23	Apr-25
	Total Build Costs					**£5,179,325**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)			10%	extra-over on build cost for houses	£2,835	Apr-23	Apr-25
4.3.1.2	Externals (for flats)			5%	extra-over on build cost for flats	£257,549	Apr-23	Apr-25
4.3.2	Site abnormals (remediation/demolition)			£0	per net ha	£0	Jan-23	Feb-24
4.3.3	Site opening costs			£6,500	per unit	£325,000	Jan-23	Feb-24
	Total Extra-Over Construction Costs					**£585,384**		
4.4	**Professional Fees**							
4.4.1	Professional Fees			8%	on build costs (incl: externals)	£435,177	Jan-23	Apr-25
	Total Professional Fees					**£435,177**		
4.5	**Contingency**							
4.5.1	Contingency			4%	on build costs (incl: externals)	£217,588	Jan-23	Apr-25
	Total Contingency					**£217,588**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2			£0	per house	£0	Apr-23	Apr-25
4.6.1.2	Cat 2			£0	per flat	£0	Apr-23	Apr-25
4.6.1.3	Cat(3)(A)			£10,200	per market house	£32,130	Apr-23	Apr-25
4.6.1.4	Cat(3)(A)			£7,750	per market flat	£24,413	Apr-23	Apr-25
4.6.1.5	Cat(3)(B)			£22,700	per affordable house	£0	Apr-23	Apr-25
4.6.1.6	Cat(3)(B)			£7,900	per affordable flat	£29,625	Apr-23	Apr-25
4.6.2	Electric charging points			£1,000	per unit (100% of houses; 50% of flats)	£25,000	Apr-23	Apr-25
4.6.3.1	Policy CC1, CC2 & CC3			£15,000	per house	£0	Apr-23	Apr-25
4.6.3.2	Policy CC1, CC2 & CC3			£9,000	per flat	£450,000	Apr-23	Apr-25
4.6.4	Policy G12 Biodiversity Net Gain			£1,212	per unit	£60,600	Apr-23	Apr-25
4.6.5.1	Policy GI2a Stenshall SAC			£1,000	SAC per house	£0	Apr-23	Apr-25
4.6.5.2	Policy GI2a Stenshall SAC			£500	SAC per flat	£25,000	Apr-23	Apr-25
4.6.6	Policy H5 Gypsy and Traveller sites			£150,000	per pitch	£0	Apr-23	Apr-25
4.6.7	AH Commuted Sum payment			£0	total	£0	Jan-23	Feb-24
4.6.9.1	S106			£8,274	per unit	£413,700	Jan-23	Feb-24
	Total Developer Contributions					**£1,060,468**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£7,796,714**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£11,752,808**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£846,317**		
8.0	**Finance Costs**							
				APR	PCM			
8.1	Finance			7.75%	0.624% on net costs	-£846,317		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£12,599,125**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards UK January 2022 valuation and should not be relied upon as such.

Centre/ City Centre Extension - Small - 20 dwellings		20 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW	
Site		Private	Affordable	Sqm/ha	5,500	RLV	£827,199		
Gross ha	0.20	Nr of units 14	6	Dwgs/ha	100	BLV	£340,000		
Net ha	0.20	AH tenures: Intermediate	1	Units/pa	27	Viable?	Yes		
Land type	Greenfield	Affordable rent	2	AH rate	30.0%	Headroom	£487,199		
LV description	City centre	Social rent	2	GDV=Total costs	0	Headroom per net ha	£2,435,994		
		First Homes	-	Profit/total GDV	17.5%	Headroom per dwg	£24,360		
						Headroom psm	£367		
						Headroom psm CIL liable	£531	Start	Finish

Ref	Item						Value	Start	Finish
1.0	**Site Acquisition**								
1.1	Net site value (residual land value)						£827,199	**Jan-23**	**Dec-23**
1.2	Stamp Duty Land Tax	Category:	Commercial land				£0	Jan-23	Dec-23
							£30,860	Jan-23	Dec-23
1.3	Purchaser costs		1.75%	on land costs			£14,476	Jan-23	Dec-23
	Total Site Acquisition Costs						**£872,535**		
2.0	**Developer's Return**								
2.1	Central overheads		3.5%	on GDV			£176,388	Jan-23	May-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV		£684,800	Apr-25	May-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values		£22,234	Apr-25	May-25
	Total Developer's Return						**£883,421**		
3.0	**Development Value**								
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.1.1	Flats (NIA)	14.00	55.0	770	£5,390		£4,150,300	**Jul-24**	Apr-25
3.1.2	2 bed house	0.00	74.5	-	£4,200		£0	Oct-23	Apr-25
3.1.3	3 bed house	0.00	93.0	-	£4,200		£0	Oct-23	Apr-25
3.1.4	4+ bed house	0.00	117.1	-	£4,200		£0	Oct-23	Apr-25
	Total	14.0		770					
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.2.1	Flats (NIA)	2.40	55.0	132	£2,156		£284,592	**Jul-24**	**Apr-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680		£0	Oct-23	Apr-25
3.2.3	3 bed house	0.00	93.0	-	£1,680		£0	Oct-23	Apr-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680		£0	Oct-23	Apr-25
	Total	2.4		132					
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.3.1	Flats (NIA)	2.40	55.0	132	£2,695		£355,740	Jul-24	Apr-25
3.3.2	2 bed house	0.00	74.5	-	£2,100		£0	Oct-23	Apr-25
3.3.3	3 bed house	0.00	93.0	-	£2,100		£0	Oct-23	Apr-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100		£0	Oct-23	Apr-25
	Total	2.4		132					
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.4.1	Flats (NIA)	1.20	55.0	66	£3,773		£249,018	Jul-24	Apr-25
3.4.2	2 bed house	0.00	74.5	-	£2,940		£0	Oct-23	Apr-25
3.4.3	3 bed house	0.00	93.0	-	£2,940		£0	Oct-23	Apr-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940		£0	Oct-23	Apr-25
	Total	1.2		66					
	Gross Development Value						**£5,039,650**		
4.0	**Development Costs**								
4.1	**Sales Cost**								
4.1.1	Private units		3.00%	on OM GDV			£124,509	Jul-24	Apr-25
4.1.3	Affordable units		£500	per affordable housing			£3,000	Jul-24	Apr-25
	Total Sales Costs						**£127,509**		
4.2	**Build Costs**								
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.1.1	Flats (GIA)	14.00	64.4	902	£1,580		£1,424,077	**Apr-23**	**Oct-24**
4.2.1.2	2 bed house	0.00	77.2	-	£1,402		£0	Apr-23	Oct-24
4.2.1.3	3 bed house	0.00	96.0	-	£1,402		£0	Apr-23	Oct-24
4.2.1.4	4+ bed house	0.00	120.5	-	£1,402		£0	Apr-23	Oct-24
	Total	14		902					
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.2.1	Flats (GIA)	6.00	67.1	403	£1,580		£636,313	Apr-23	Oct-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402		£0	Apr-23	Oct-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402		£0	Apr-23	Oct-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402		£0	Apr-23	Oct-24
	Total	6		403					
		Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.3	Garages	1.260	18	23	£500		£11,340	Apr-23	Oct-24
	Total Build Costs						**£2,071,730**		
4.3	**Extra-Over Construction Costs**								
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses			£1,134	Apr-23	Oct-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats			£103,020	Apr-23	Oct-24
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha			£0	Jan-23	Dec-23
4.3.3	Site opening costs		£0	per unit			£0	Jan-23	Dec-23
	Total Extra-Over Construction Costs						**£104,154**		
4.4	**Professional Fees**								
4.4.1	Professional Fees		8%	on build costs (incl: externals)			£174,071	Jan-23	Oct-24
	Total Professional Fees						**£174,071**		
4.5	**Contingency**								
4.5.1	Contingency		4%	on build costs (incl: externals)			£87,035	Jan-23	Oct-24
	Total Contingency						**£87,035**		
4.6	**Planning Obligations**								
4.6.1.1	Cat 2		£0	per house			£0	Apr-23	Oct-24
4.6.1.2	Cat 2		£0	per flat			£0	Apr-23	Oct-24
4.6.1.3	Cat(3)(A)		£10,200	per market house			£12,852	Apr-23	Oct-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat			£9,765	Apr-23	Oct-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house			£0	Apr-23	Oct-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat			£11,850	Apr-23	Oct-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)			£10,000	Apr-23	Oct-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house			£0	Apr-23	Oct-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat			£180,000	Apr-23	Oct-24
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit			£24,240	Apr-23	Oct-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house			£0	Apr-23	Oct-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat			£10,000	Apr-23	Oct-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch			£0	Apr-23	Oct-24
4.6.7	AH Commuted Sum payment		£0	total			£0	Jan-23	Dec-23
4.6.9.1	S106		£8,274	per unit			£165,480	Jan-23	Dec-23
	Total Developer Contributions						**£424,187**		
5.0	**TOTAL DEVELOPMENT COSTS**						**£2,988,686**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£4,744,641**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£295,009**		
8.0	**Finance Costs**								
			APR	PCM					
8.1	Finance		7.75%	0.624%	on net costs		-£295,009		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£5,039,650**		

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Urban - Large - 45 dwellings - Greenfield	45 Units	VA1		
Site			Private	Affordable
Gross ha	1.00	Nr of units	32	14
Net ha	0.90	AH tenures	Intermediate	3
Land type	Greenfield		Affordable rent	5
LV description	Urban		Social rent	5
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	4,342
Dwgs/ha	50
Units/pa	45
AH rate	30.0%
GDV=Total costs	-
Profit/total GDV	17.7%

DVA SUMMARY:	
RLV	£2,128,518
BLV	£1,101,000
Viable?	Yes
Headroom	£1,027,518
Headroom per net ha	£1,141,686
Headroom per dwg	£22,834
Headroom psm	£236
Headroom psm CIL liable	£335

							CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£2,128,518	Jan-23	Feb-24
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Feb-24
						£95,926	Jan-23	Feb-24
1.3	Purchaser costs		1.75%	on land costs		£37,249	Jan-23	Feb-24
	Total Site Acquisition Costs					**£2,261,692**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£493,107	Jan-23	Oct-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,940,521	Sep-25	Oct-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£58,201	Sep-25	Oct-25
	Total Developer's Return					**£2,491,829**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	Sep-24	Sep-25
3.1.2	2 bed house	14.18	74.5	1,056	£4,200	£4,435,358	Oct-23	Sep-25
3.1.3	3 bed house	11.81	93.0	1,099	£4,200	£4,613,963	Oct-23	Sep-25
3.1.4	4+ bed house	5.51	117.1	646	£4,200	£2,711,415	Oct-23	Sep-25
	Total	31.5		2,800				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	Sep-24	Sep-25
3.2.2	2 bed house	3.78	74.5	282	£1,680	£473,105	Oct-23	Sep-25
3.2.3	3 bed house	1.22	93.0	113	£1,680	£189,832	Oct-23	Sep-25
3.2.4	4+ bed house	0.41	117.1	47	£1,680	£79,682	Oct-23	Sep-25
	Total	5.4		442				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Sep-24	Sep-25
3.3.2	2 bed house	3.78	74.5	282	£2,100	£591,381	Oct-23	Sep-25
3.3.3	3 bed house	1.22	93.0	113	£2,100	£237,290	Oct-23	Sep-25
3.3.4	4+ bed house	0.41	117.1	47	£2,100	£99,603	Oct-23	Sep-25
	Total	5.4		442				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Sep-24	Sep-25
3.4.2	2 bed house	1.76	74.5	131	£2,940	£384,398	Oct-23	Sep-25
3.4.3	3 bed house	0.74	93.0	69	£2,940	£203,014	Oct-23	Sep-25
3.4.4	4+ bed house	0.20	117.1	24	£2,940	£69,722	Oct-23	Sep-25
	Total	2.7		224				
	Gross Development Value					**£14,088,761**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£352,822	Sep-24	Sep-25
4.1.3	Affordable units		£500	per affordable housing		£6,750	Sep-24	Sep-25
	Total Sales Costs					**£359,572**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Mar-25
4.2.1.2	2 bed house	14.18	77.2	1,094	£1,402	£1,533,328	Apr-23	Mar-25
4.2.1.3	3 bed house	11.81	96.0	1,134	£1,402	£1,589,868	Apr-23	Mar-25
4.2.1.4	4+ bed house	5.51	120.5	664	£1,402	£930,987	Apr-23	Mar-25
	Total	32		2,892				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Mar-25
4.2.2.2	2 bed house	9.32	81.9	763	£1,402	£1,069,257	Apr-23	Mar-25
4.2.2.3	3 bed house	3.17	101.3	321	£1,402	£450,715	Apr-23	Mar-25
4.2.2.4	4+ bed house	1.01	126.4	128	£1,402	£179,452	Apr-23	Mar-25
	Total	14		1,212				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	13.647	18	246	£500	£122,826	Apr-23	Mar-25
	Total Build Costs					**£5,876,433**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£587,643	Apr-23	Mar-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Mar-25
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Feb-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Feb-24
	Total Extra-Over Construction Costs					**£587,643**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£517,126	Jan-23	Mar-25
	Total Professional Fees					**£517,126**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£258,563	Jan-23	Mar-25
	Total Contingency					**£258,563**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Mar-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Mar-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£28,917	Apr-23	Mar-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Mar-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£76,613	Apr-23	Mar-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Mar-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£45,000	Apr-23	Mar-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£675,000	Apr-23	Mar-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Mar-25
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£54,540	Apr-23	Mar-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£45,000	Apr-23	Mar-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Mar-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Mar-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Feb-24
4.6.9.1	S106		£8,274	per unit		£372,330	Jan-23	Feb-24
	Total Developer Contributions					**£1,297,400**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£8,896,737**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£13,650,258**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£438,503**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£438,503		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£14,088,761**		

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Urban - Medium - 25 dwellings - Greenfield		25 Units		VA1
Site			Private	Affordable
Gross ha	0.50	Nr of units	18	8
Net ha	0.50	AH tenures	Intermediate	2
Land type	Greenfield		Affordable rent	3
LV description	Urban		Social rent	3
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	4,342
Dwgs/ha	50
Units/pa	27
AH rate	30.0%
GDV=Total costs	-
Profit/total GDV	17.7%

DVA SUMMARY:	
RLV	£1,182,789
BLV	£560,000
Viable?	Yes
Headroom	£622,789
Headroom per net ha	£1,245,577
Headroom per dwg	£24,912
Headroom psm	£258
Headroom psm CIL liable	£366

Ref	Item					Value	CASHFLOW Start	Finish
1.0	Site Acquisition							
1.1	Net site value (residual land value)					£1,182,789	Jan-23	Dec-23
1.2	Stamp Duty Land Tax		Category:	Commercial land		£0	Jan-23	Dec-23
						£48,639	Jan-23	Dec-23
1.3	Purchaser costs			1.75%	on land costs	£20,699	Jan-23	Dec-23
	Total Site Acquisition Costs					£1,252,127		
2.0	Developer's Return							
2.1	Central overheads			3.5%	on GDV	£273,948	Jan-23	Jul-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,078,067	Jun-25	Jul-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£32,334	Jun-25	Jul-25
	Total Developer's Return					£1,384,349		
3.0	Development Value							
3.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	Jul-24	Jun-25
3.1.2	2 bed house	7.88	74.5	587	£4,200	£2,464,088	Oct-23	Jun-25
3.1.3	3 bed house	6.56	93.0	610	£4,200	£2,563,313	Oct-23	Jun-25
3.1.4	4+ bed house	3.06	117.1	359	£4,200	£1,506,342	Oct-23	Jun-25
	Total	17.5		1,556				
3.2	Social rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	Jul-24	Jun-25
3.2.2	2 bed house	2.10	74.5	156	£1,680	£262,836	Oct-23	Jun-25
3.2.3	3 bed house	0.68	93.0	63	£1,680	£105,462	Oct-23	Jun-25
3.2.4	4+ bed house	0.23	117.1	26	£1,680	£44,268	Oct-23	Jun-25
	Total	3.0		246				
3.3	Affordable rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Jul-24	Jun-25
3.3.2	2 bed house	2.10	74.5	156	£2,100	£328,545	Oct-23	Jun-25
3.3.3	3 bed house	0.68	93.0	63	£2,100	£131,828	Oct-23	Jun-25
3.3.4	4+ bed house	0.23	117.1	26	£2,100	£55,335	Oct-23	Jun-25
	Total	3.0		246				
3.4	Intermediate	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Jul-24	Jun-25
3.4.2	2 bed house	0.98	74.5	73	£2,940	£213,554	Oct-23	Jun-25
3.4.3	3 bed house	0.41	93.0	38	£2,940	£112,786	Oct-23	Jun-25
3.4.4	4+ bed house	0.11	117.1	13	£2,940	£38,735	Oct-23	Jun-25
	Total	1.5		124				
	Gross Development Value					£7,827,090		
4.0	Development Costs							
4.1	Sales Cost							
4.1.1	Private units			3.00%	on OM GDV	£196,012	Jul-24	Jun-25
4.1.3	Affordable units			£500	per affordable housing	£3,750	Jul-24	Jun-25
	Total Sales Costs					£199,762		
4.2	Build Costs							
4.2.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Dec-24
4.2.1.2	2 bed house	7.88	77.2	608	£1,402	£851,849	Apr-23	Dec-24
4.2.1.3	3 bed house	6.56	96.0	630	£1,402	£883,260	Apr-23	Dec-24
4.2.1.4	4+ bed house	3.06	120.5	369	£1,402	£517,215	Apr-23	Dec-24
	Total	18		1,607				
4.2.2	Affordable units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Dec-24
4.2.2.2	2 bed house	5.18	81.9	424	£1,402	£594,032	Apr-23	Dec-24
4.2.2.3	3 bed house	1.76	101.3	179	£1,402	£250,397	Apr-23	Dec-24
4.2.2.4	4+ bed house	0.56	126.4	71	£1,402	£99,695	Apr-23	Dec-24
	Total	8		673				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	7.582	18	136	£500	£68,237	Apr-23	Dec-24
	Total Build Costs					£3,264,685		
4.3	Extra-Over Construction Costs							
4.3.1.1	Externals (for houses)			10%	extra-over on build cost for houses	£326,469	Apr-23	Dec-24
4.3.1.2	Externals (for flats)			5%	extra-over on build cost for flats	£0	Apr-23	Dec-24
4.3.2	Site abnormals (remediation/demolition)			£0	per net ha	£0	Jan-23	Dec-23
4.3.3	Site opening costs			£0	per unit	£0	Jan-23	Dec-23
	Total Extra-Over Construction Costs					£326,469		
4.4	Professional Fees							
4.4.1	Professional Fees			8%	on build costs (incl: externals)	£287,292	Jan-23	Dec-24
	Total Professional Fees					£287,292		
4.5	Contingency							
4.5.1	Contingency			4%	on build costs (incl: externals)	£143,646	Jan-23	Dec-24
	Total Contingency					£143,646		
4.6	Planning Obligations							
4.6.1.1	Cat 2			£0	per house	£0	Apr-23	Dec-24
4.6.1.2	Cat 2			£0	per flat	£0	Apr-23	Dec-24
4.6.1.3	Cat(3)(A)			£10,200	per market house	£16,065	Apr-23	Dec-24
4.6.1.4	Cat(3)(A)			£7,750	per market flat	£0	Apr-23	Dec-24
4.6.1.5	Cat(3)(B)			£22,700	per affordable house	£42,563	Apr-23	Dec-24
4.6.1.6	Cat(3)(B)			£7,900	per affordable flat	£0	Apr-23	Dec-24
4.6.2	Electric charging points			£1,000	per unit (100% of houses; 50% of flats)	£25,000	Apr-23	Dec-24
4.6.3.1	Policy CC1, CC2 & CC3			£15,000	per house	£375,000	Apr-23	Dec-24
4.6.3.2	Policy CC1, CC2 & CC3			£9,000	per flat	£0	Apr-23	Dec-24
4.6.4	Policy G12 Biodiversity Net Gain			£1,212	per unit	£30,300	Apr-23	Dec-24
4.6.5.1	Policy GI2a Stenshall SAC			£1,000	SAC per house	£25,000	Apr-23	Dec-24
4.6.5.2	Policy GI2a Stenshall SAC			£500	SAC per flat	£0	Apr-23	Dec-24
4.6.6	Policy H5 Gypsy and Traveller sites			£150,000	per pitch	£0	Apr-23	Dec-24
4.6.7	AH Commuted Sum payment			£0	total	£0	Jan-23	Dec-23
4.6.9.1	S106			£8,274	per unit	£206,850	Jan-23	Dec-23
	Total Developer Contributions					£720,778		
5.0	TOTAL DEVELOPMENT COSTS					£4,942,632		
6.0	TOTAL PROJECT COSTS [EXCLUDING INTEREST]					£7,579,108		
7.0	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]					£247,982		
8.0	Finance Costs							
				APR	PCM			
8.1	Finance			7.75%	0.624% on net costs	-£247,982		
9.0	TOTAL PROJECT COSTS [INCLUDING INTEREST]					£7,827,090		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards UK January 2022 valuation and should not be relied upon as such.

Urban - Small - 10 dwellings - Greenfield		10 Units		VA1
Site		Private	Affordable	
Gross ha	0.20	Nr of units	10	-
Net ha	0.20	AH tenures	Intermediate	0
Land type	Greenfield		Affordable rent	0
LV description	Urban		Social rent	0
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	4,445
Dwgs/ha	50
Units/pa	15
AH rate	0.0%
GDV=Total costs	(0)
Profit/total GDV	20.0%

DVA SUMMARY:	
RLV	£775,513
BLV	£224,000
Viable?	Yes
Headroom	£551,513
Headroom per net ha	£2,757,565
Headroom per dwg	£55,151
Headroom psm	£554
Headroom psm CIL liable	£554

							CASHFLOW	
							Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£775,513	**Jan-23**	**Oct-23**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Oct-23
						£28,276	Jan-23	Oct-23
1.3	Purchaser costs		1.75%	on land costs		£13,571	Jan-23	Oct-23
	Total Site Acquisition Costs					**£817,360**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£130,675	Jan-23	Mar-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£616,039	Feb-25	Mar-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£0	Feb-25	Mar-25
	Total Developer's Return					**£746,713**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**Jun-24**	Feb-25
3.1.2	2 bed house	4.50	74.5	335	£4,200	£1,408,050	Oct-23	Feb-25
3.1.3	3 bed house	3.75	93.0	349	£4,200	£1,464,750	Oct-23	Feb-25
3.1.4	4+ bed house	1.75	117.1	205	£4,200	£860,767	Oct-23	Feb-25
	Total	10.0		889				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**Jun-24**	**Feb-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Feb-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Feb-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Feb-25
	Total	-		-				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Jun-24	Feb-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Feb-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Feb-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Feb-25
	Total	-		-				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Jun-24	Feb-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Feb-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Feb-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Feb-25
	Total	-		-				
	Gross Development Value					**£3,733,567**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£112,007	Jun-24	Feb-25
4.1.3	Affordable units		£500	per affordable housing		£0	Jun-24	Feb-25
	Total Sales Costs					**£112,007**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Aug-24**
4.2.1.2	2 bed house	4.50	77.2	347	£1,402	£486,771	Apr-23	Aug-24
4.2.1.3	3 bed house	3.75	96.0	360	£1,402	£504,720	Apr-23	Aug-24
4.2.1.4	4+ bed house	1.75	120.5	211	£1,402	£295,551	Apr-23	Aug-24
	Total	10		918				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Aug-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Aug-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Aug-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Aug-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	4.333	18	78	£500	£38,993	Apr-23	Aug-24
	Total Build Costs					**£1,326,035**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£132,603	Apr-23	Aug-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Aug-24
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Oct-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Oct-23
	Total Extra-Over Construction Costs					**£132,603**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£116,691	Jan-23	Aug-24
	Total Professional Fees					**£116,691**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£58,346	Jan-23	Aug-24
	Total Contingency					**£58,346**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Aug-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Aug-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£9,180	Apr-23	Aug-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Aug-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Aug-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Aug-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£10,000	Apr-23	Aug-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£150,000	Apr-23	Aug-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Aug-24
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£12,120	Apr-23	Aug-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£10,000	Apr-23	Aug-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Aug-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Aug-24
4.6.7	AH Commuted Sum payment		£28,000	total		£28,000	Jan-23	Oct-23
4.6.9.1	S106		£8,274	per unit		£82,740	Jan-23	Oct-23
	Total Developer Contributions					**£302,040**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£2,047,722**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£3,611,795**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£121,771**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£121,771		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£3,733,567**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Suburban - Large - 140 dwellings - Greenfield		140 Units		VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site			Private	Affordable	Sqm/ha	3,215	RLV	£7,165,973	
Gross ha	4.00	Nr of units	98	42	Dwgs/ha	40	BLV	£3,850,000	
Net ha	3.50	AH tenures	Intermediate	8	Units/pa	93	Viable?	Yes	
Land type	Greenfield		Affordable rent	17	AH rate	30.0%	Headroom	£3,315,973	
LV description	Suburban		Social rent	17	GDV=Total costs	-	Headroom per net ha	£947,421	
			First Homes	-	Profit/total GDV	17.7%	Headroom per dwg	£23,686	
							Headroom psm	£258	
							Headroom psm CIL liable	£362	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£7,165,973	Jan-23	Aug-24
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Aug-24
						£347,799	Jan-23	Aug-24
1.3	Purchaser costs		1.75%	on land costs		£125,405	Jan-23	Aug-24
	Total Site Acquisition Costs					**£7,639,177**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£1,513,440	Jan-23	Nov-26
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£5,967,353	Oct-26	Nov-26
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£176,884	Oct-26	Nov-26
	Total Developer's Return					**£7,657,678**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	25.73	55.0	1,415	£5,390	£7,626,176	Apr-25	Oct-26
3.1.2	2 bed house	18.38	74.5	1,369	£4,200	£5,749,538	Oct-23	Oct-26
3.1.3	3 bed house	36.75	93.0	3,418	£4,200	£14,354,550	Oct-23	Oct-26
3.1.4	4+ bed house	17.15	117.1	2,008	£4,200	£8,435,513	Oct-23	Oct-26
	Total	98.0		8,210				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	8.61	55.0	474	£2,156	£1,020,974	Apr-25	Oct-26
3.2.2	2 bed house	3.15	74.5	235	£1,680	£394,254	Oct-23	Oct-26
3.2.3	3 bed house	3.78	93.0	352	£1,680	£590,587	Oct-23	Oct-26
3.2.4	4+ bed house	1.26	117.1	148	£1,680	£247,901	Oct-23	Oct-26
	Total	16.8		1,207				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	8.61	55.0	474	£2,695	£1,276,217	Apr-25	Oct-26
3.3.2	2 bed house	3.15	74.5	235	£2,100	£492,818	Oct-23	Oct-26
3.3.3	3 bed house	3.78	93.0	352	£2,100	£738,234	Oct-23	Oct-26
3.3.4	4+ bed house	1.26	117.1	148	£2,100	£309,876	Oct-23	Oct-26
	Total	16.8		1,207				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	3.47	55.0	191	£3,773	£719,039	Apr-25	Oct-26
3.4.2	2 bed house	2.00	74.5	149	£2,940	£436,965	Oct-23	Oct-26
3.4.3	3 bed house	2.31	93.0	215	£2,940	£631,600	Oct-23	Oct-26
3.4.4	4+ bed house	0.63	117.1	74	£2,940	£216,913	Oct-23	Oct-26
	Total	8.4		628				
	Gross Development Value					**£43,241,155**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£1,084,973	Apr-25	Oct-26
4.1.3	Affordable units		£500	per affordable housing		£21,000	Apr-25	Oct-26
	Total Sales Costs					**£1,105,973**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	25.73	64.4	1,657	£1,580	£2,616,742	Apr-23	Apr-26
4.2.1.2	2 bed house	18.38	77.2	1,418	£1,242	£1,760,812	Apr-23	Apr-26
4.2.1.3	3 bed house	36.75	96.0	3,528	£1,242	£4,381,776	Apr-23	Apr-26
4.2.1.4	4+ bed house	17.15	120.5	2,066	£1,242	£2,565,858	Apr-23	Apr-26
	Total	98		8,668				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	20.69	67.1	1,389	£1,580	£2,193,689	Apr-23	Apr-26
4.2.2.2	2 bed house	8.30	81.9	679	£1,242	£843,508	Apr-23	Apr-26
4.2.2.3	3 bed house	9.87	101.3	1,000	£1,242	£1,242,199	Apr-23	Apr-26
4.2.2.4	4+ bed house	3.15	126.4	398	£1,242	£494,580	Apr-23	Apr-26
	Total	42		3,466				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	39.114	18	704	£500	£352,028	Apr-23	Apr-26
	Total Build Costs					**£16,451,191**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£1,164,076	Apr-23	Apr-26
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£240,522	Apr-23	Apr-26
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Aug-24
4.3.3	Site opening costs		£6,500	per unit		£910,000	Jan-23	Aug-24
	Total Extra-Over Construction Costs					**£2,314,598**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,428,463	Jan-23	Apr-26
	Total Professional Fees					**£1,428,463**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£714,232	Jan-23	Apr-26
	Total Contingency					**£714,232**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-26
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-26
4.6.1.3	Cat(3)(A)		£10,200	per market house		£89,964	Apr-23	Apr-26
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£17,943	Apr-23	Apr-26
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£120,963	Apr-23	Apr-26
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£40,853	Apr-23	Apr-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£116,795	Apr-23	Apr-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£1,403,850	Apr-23	Apr-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£417,690	Apr-23	Apr-26
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£169,680	Apr-23	Apr-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£93,590	Apr-23	Apr-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£23,205	Apr-23	Apr-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£300,000	Apr-23	Apr-26
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Aug-24
4.6.9.1	S106		£8,274	per unit		£1,158,360	Jan-23	Aug-24
	Total Developer Contributions					**£3,952,893**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£25,967,350**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£41,264,205**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,976,951**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,976,951		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£43,241,155**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Suburban - Medium - 38 dwellings - Greenfield		**38 Units**	**VA1**	**TECHNICAL CHECKS:**		**DVA SUMMARY:**		**CASHFLOW**	
Site		**Private**	**Affordable**	Sqm/ha	3,474	**RLV**	**£1,795,162**		
Gross ha	1.00	**Nr of units** 27	11	Dwgs/ha	40	**BLV**	**£1,045,000**		
Net ha	0.95	**AH tenures** Intermediate	2	Units/pa	41	**Viable?**	**Yes**		
Land type	Greenfield	Affordable rent	5	AH rate	30.0%	**Headroom**	**£750,162**		
LV description	Suburban	Social rent	5	GDV=Total costs	-	**Headroom per net ha**	**£789,644**		
		First Homes	-	Profit/total GDV	17.7%	**Headroom per dwg**	**£19,741**		
						Headroom psm	**£204**		
						Headroom psm CIL liable	**£290**	**Start**	**Finish**

1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,795,162	**Jan-23**	**Jan-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Jan-24
						£79,258	Jan-23	Jan-24
1.3	Purchaser costs		1.75%	on land costs		£31,415	Jan-23	Jan-24
	Total Site Acquisition Costs					**£1,905,835**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£416,401	Jan-23	Sep-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,638,662	Aug-25	Sep-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£49,147	Aug-25	Sep-25
	Total Developer's Return					**£2,104,211**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**Sep-24**	Aug-25
3.1.2	2 bed house	11.97	74.5	892	£4,200	£3,745,413	Oct-23	Aug-25
3.1.3	3 bed house	9.98	93.0	928	£4,200	£3,896,235	Oct-23	Aug-25
3.1.4	4+ bed house	4.66	117.1	545	£4,200	£2,289,639	Oct-23	Aug-25
	Total	26.6		2,365				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**Sep-24**	**Aug-25**
3.2.2	2 bed house	3.19	74.5	238	£1,680	£399,511	Oct-23	Aug-25
3.2.3	3 bed house	1.03	93.0	95	£1,680	£160,302	Oct-23	Aug-25
3.2.4	4+ bed house	0.34	117.1	40	£1,680	£67,287	Oct-23	Aug-25
	Total	4.6		373				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Sep-24	Aug-25
3.3.2	2 bed house	3.19	74.5	238	£2,100	£499,388	Oct-23	Aug-25
3.3.3	3 bed house	1.03	93.0	95	£2,100	£200,378	Oct-23	Aug-25
3.3.4	4+ bed house	0.34	117.1	40	£2,100	£84,109	Oct-23	Aug-25
	Total	4.6		373				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Sep-24	Aug-25
3.4.2	2 bed house	1.48	74.5	110	£2,940	£324,602	Oct-23	Aug-25
3.4.3	3 bed house	0.63	93.0	58	£2,940	£171,434	Oct-23	Aug-25
3.4.4	4+ bed house	0.17	117.1	20	£2,940	£58,876	Oct-23	Aug-25
	Total	2.3		189				
	Gross Development Value					**£11,897,176**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£297,939	Sep-24	Aug-25
4.1.3	Affordable units		£500	per affordable housing		£5,700	Sep-24	Aug-25
	Total Sales Costs					**£303,639**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Feb-25**
4.2.1.2	2 bed house	11.97	77.2	924	£1,402	£1,294,811	Apr-23	Feb-25
4.2.1.3	3 bed house	9.98	96.0	958	£1,402	£1,342,555	Apr-23	Feb-25
4.2.1.4	4+ bed house	4.66	120.5	561	£1,402	£786,167	Apr-23	Feb-25
	Total	27		2,442				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Feb-25
4.2.2.2	2 bed house	7.87	81.9	644	£1,402	£902,928	Apr-23	Feb-25
4.2.2.3	3 bed house	2.68	101.3	271	£1,402	£380,604	Apr-23	Feb-25
4.2.2.4	4+ bed house	0.86	126.4	108	£1,402	£151,537	Apr-23	Feb-25
	Total	11		1,024				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	11.524	18	207	£500	£103,720	Apr-23	Feb-25
	Total Build Costs					**£4,962,321**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£496,232	Apr-23	Feb-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Feb-25
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Jan-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Jan-24
	Total Extra-Over Construction Costs					**£496,232**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£436,684	Jan-23	Feb-25
	Total Professional Fees					**£436,684**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£218,342	Jan-23	Feb-25
	Total Contingency					**£218,342**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Feb-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Feb-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£24,419	Apr-23	Feb-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Feb-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£64,695	Apr-23	Feb-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Feb-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£38,000	Apr-23	Feb-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£570,000	Apr-23	Feb-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Feb-25
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£46,056	Apr-23	Feb-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£38,000	Apr-23	Feb-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Feb-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Feb-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Jan-24
4.6.9.1	S106		£8,274	per unit		£314,412	Jan-23	Jan-24
	Total Developer Contributions					**£1,095,582**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£7,512,800**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£11,522,846**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£374,330**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£374,330		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£11,897,176**		

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Suburban - Small - 8 dwellings - Greenfield		8 Units	VA1
Site		Private	Affordable
Gross ha	0.20	Nr of units 8	-
Net ha	0.20	AH tenures: Intermediate	0
Land type	Greenfield	Affordable rent	0
LV description	Suburban	Social rent	0
		First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	3,556
Dwgs/ha	40
Units/pa	12
AH rate	0.0%
GDV=Total costs	(0)
Profit/total GDV	20.0%

DVA SUMMARY:	
RLV	£617,915
BLV	£220,000
Viable?	Yes
Headroom	£397,915
Headroom per net ha	£1,989,574
Headroom per dwg	£49,739
Headroom psm	£499
Headroom psm CIL liable	£499

Ref	Item					Total	CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£617,915	Jan-23	Oct-23
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Oct-23
						£20,396	Jan-23	Oct-23
1.3	Purchaser costs		1.75%	on land costs		£10,814	Jan-23	Oct-23
	Total Site Acquisition Costs					**£649,124**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£104,540	Jan-23	Feb-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£492,831	Jan-25	Feb-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£0	Jan-25	Feb-25
	Total Developer's Return					**£597,371**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	May-24	Jan-25
3.1.2	2 bed house	3.60	74.5	268	£4,200	£1,126,440	Oct-23	Jan-25
3.1.3	3 bed house	3.00	93.0	279	£4,200	£1,171,800	Oct-23	Jan-25
3.1.4	4+ bed house	1.40	117.1	164	£4,200	£688,613	Oct-23	Jan-25
	Total	8.0		711				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	May-24	Jan-25
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Jan-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Jan-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Jan-25
	Total	-		-				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	May-24	Jan-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Jan-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Jan-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Jan-25
	Total	-		-				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	May-24	Jan-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Jan-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Jan-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Jan-25
	Total	-		-				
	Gross Development Value					**£2,986,853**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£89,606	May-24	Jan-25
4.1.3	Affordable units		£500	per affordable housing		£0	May-24	Jan-25
	Total Sales Costs					**£89,606**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Jul-24
4.2.1.2	2 bed house	3.60	77.2	278	£1,402	£389,417	Apr-23	Jul-24
4.2.1.3	3 bed house	3.00	96.0	288	£1,402	£403,776	Apr-23	Jul-24
4.2.1.4	4+ bed house	1.40	120.5	169	£1,402	£236,441	Apr-23	Jul-24
	Total	8		734				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jul-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Jul-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Jul-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Jul-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	3.466	18	62	£500	£31,194	Apr-23	Jul-24
	Total Build Costs					**£1,060,828**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£106,083	Apr-23	Jul-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Jul-24
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Oct-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Oct-23
	Total Extra-Over Construction Costs					**£106,083**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£93,353	Jan-23	Jul-24
	Total Professional Fees					**£93,353**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£46,676	Jan-23	Jul-24
	Total Contingency					**£46,676**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Jul-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Jul-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£7,344	Apr-23	Jul-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Jul-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Jul-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Jul-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£8,000	Apr-23	Jul-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£120,000	Apr-23	Jul-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Jul-24
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£9,696	Apr-23	Jul-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£8,000	Apr-23	Jul-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Jul-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Jul-24
4.6.7	AH Commuted Sum payment		£28,000	total		£28,000	Jan-23	Oct-23
4.6.9.1	S106		£8,274	per unit		£66,192	Jan-23	Oct-23
	Total Developer Contributions					**£247,232**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£1,643,777**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£2,890,272**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£96,581**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£96,581		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£2,986,853**		

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Village - Village - 122 dwellings - Greenfield		122 Units		VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site			Private	Affordable	Sqm/ha	2,802	RLV	£6,234,332	
Gross ha	5.00	Nr of units	85	37	Dwgs/ha	35	BLV	£4,275,000	
Net ha	3.50	AH tenures	Intermediate	7	Units/pa	86	Viable?	Yes	
Land type	Greenfield		Affordable rent	15	AH rate	30.0%	Headroom	£1,959,332	
LV description	Village/Rural		Social rent	15	GDV=Total costs	-	Headroom per net ha	£559,809	
			First Homes	-	Profit/total GDV	17.7%	Headroom per dwg	£16,060	
							Headroom psm	£175	
							Headroom psm CIL liable	£245	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£6,234,332	**Jan-23**	**Jul-24**
1.2	Stamp Duty Land Tax		Category:	Commercial land		£0	Jan-23	Jul-24
						£301,217	Jan-23	Jul-24
1.3	Purchaser costs			1.75%	on land costs	£109,101	Jan-23	Jul-24
	Total Site Acquisition Costs					**£6,644,650**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	on GDV	£1,318,855	Jan-23	Sep-26
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£5,200,122	Aug-26	Sep-26
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£154,142	Aug-26	Sep-26
	Total Developer's Return					**£6,673,119**		

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Total Value	Start	Finish
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	22.42	55.0	1,233	£5,390	£6,645,668	**Mar-25**	Aug-26
3.1.2	2 bed house	16.01	74.5	1,193	£4,200	£5,010,311	Oct-23	Aug-26
3.1.3	3 bed house	32.03	93.0	2,978	£4,200	£12,508,965	Oct-23	Aug-26
3.1.4	4+ bed house	14.95	117.1	1,750	£4,200	£7,350,947	Oct-23	Aug-26
	Total	85.4		7,154				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	7.50	55.0	413	£2,156	£889,706	**Mar-25**	**Aug-26**
3.2.2	2 bed house	2.75	74.5	205	£1,680	£343,564	Oct-23	Aug-26
3.2.3	3 bed house	3.29	93.0	306	£1,680	£514,655	Oct-23	Aug-26
3.2.4	4+ bed house	1.10	117.1	129	£1,680	£216,028	Oct-23	Aug-26
	Total	14.6		1,052				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	7.50	55.0	413	£2,695	£1,112,132	Mar-25	Aug-26
3.3.2	2 bed house	2.75	74.5	205	£2,100	£429,455	Oct-23	Aug-26
3.3.3	3 bed house	3.29	93.0	306	£2,100	£643,318	Oct-23	Aug-26
3.3.4	4+ bed house	1.10	117.1	129	£2,100	£270,035	Oct-23	Aug-26
	Total	14.6		1,052				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	3.02	55.0	166	£3,773	£626,592	Mar-25	Aug-26
3.4.2	2 bed house	1.74	74.5	130	£2,940	£380,784	Oct-23	Aug-26
3.4.3	3 bed house	2.01	93.0	187	£2,940	£550,394	Oct-23	Aug-26
3.4.4	4+ bed house	0.55	117.1	64	£2,940	£189,024	Oct-23	Aug-26
	Total	7.3		547				
	Gross Development Value					**£37,681,578**		

Ref	Item					Value	Start	Finish
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units			3.00%	on OM GDV	£945,477	Mar-25	Aug-26
4.1.3	Affordable units			£500	per affordable housing	£18,300	Mar-25	Aug-26
	Total Sales Costs					**£963,777**		

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Total Cost	Start	Finish
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	22.42	64.4	1,444	£1,580	£2,280,304	**Apr-23**	**Feb-26**
4.2.1.2	2 bed house	16.01	77.2	1,235	£1,242	£1,534,422	Apr-23	Feb-26
4.2.1.3	3 bed house	32.03	96.0	3,074	£1,242	£3,818,405	Apr-23	Feb-26
4.2.1.4	4+ bed house	14.95	120.5	1,800	£1,242	£2,235,962	Apr-23	Feb-26
	Total	85		7,554				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	18.03	67.1	1,210	£1,580	£1,911,643	Apr-23	Feb-26
4.2.2.2	2 bed house	7.23	81.9	592	£1,242	£735,057	Apr-23	Feb-26
4.2.2.3	3 bed house	8.60	101.3	872	£1,242	£1,082,487	Apr-23	Feb-26
4.2.2.4	4+ bed house	2.75	126.4	347	£1,242	£430,991	Apr-23	Feb-26
	Total	37		3,021				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	34.085	18	614	£500	£306,767	Apr-23	Feb-26
	Total Build Costs					**£14,336,038**		

Ref	Item	Input	Basis	Value	Start	Finish
4.3	**Extra-Over Construction Costs**					
4.3.1.1	Externals (for houses)	10%	extra-over on build cost for houses	£1,014,409	Apr-23	Feb-26
4.3.1.2	Externals (for flats)	5%	extra-over on build cost for flats	£209,597	Apr-23	Feb-26
4.3.2	Site abnormals (remediation/demolition)	£0	per net ha	£0	Jan-23	Jul-24
4.3.3	Site opening costs	£6,500	per unit	£793,000	Jan-23	Jul-24
	Total Extra-Over Construction Costs			**£2,017,006**		
4.4	**Professional Fees**					
4.4.1	Professional Fees	8%	on build costs (incl: externals)	£1,244,804	Jan-23	Feb-26
	Total Professional Fees			**£1,244,804**		
4.5	**Contingency**					
4.5.1	Contingency	4%	on build costs (incl: externals)	£622,402	Jan-23	Feb-26
	Total Contingency			**£622,402**		
4.6	**Planning Obligations**					
4.6.1.1	Cat 2	£0	per house	£0	Apr-23	Feb-26
4.6.1.2	Cat 2	£0	per flat	£0	Apr-23	Feb-26
4.6.1.3	Cat(3)(A)	£10,200	per market house	£78,397	Apr-23	Feb-26
4.6.1.4	Cat(3)(A)	£7,750	per market flat	£15,636	Apr-23	Feb-26
4.6.1.5	Cat(3)(B)	£22,700	per affordable house	£105,410	Apr-23	Feb-26
4.6.1.6	Cat(3)(B)	£7,900	per affordable flat	£35,600	Apr-23	Feb-26
4.6.2	Electric charging points	£1,000	per unit (100% of houses; 50% of flats)	£101,779	Apr-23	Feb-26
4.6.3.1	Policy CC1, CC2 & CC3	£15,000	per house	£1,223,355	Apr-23	Feb-26
4.6.3.2	Policy CC1, CC2 & CC3	£9,000	per flat	£363,987	Apr-23	Feb-26
4.6.4	Policy G12 Biodiversity Net Gain	£1,212	per unit	£147,864	Apr-23	Feb-26
4.6.5.1	Policy GI2a Stenshall SAC	£1,000	SAC per house	£81,557	Apr-23	Feb-26
4.6.5.2	Policy GI2a Stenshall SAC	£500	SAC per flat	£20,222	Apr-23	Feb-26
4.6.6	Policy H5 Gypsy and Traveller sites	£150,000	per pitch	£300,000	Apr-23	Feb-26
4.6.7	AH Commuted Sum payment	£0	total	£0	Jan-23	Jul-24
4.6.9.1	S106	£8,274	per unit	£1,009,428	Jan-23	Jul-24
	Total Developer Contributions			**£3,483,235**		
5.0	**TOTAL DEVELOPMENT COSTS**			**£22,667,262**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**			**£35,985,031**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**			**£1,696,547**		

Ref	Item	APR	PCM		Value
8.0	**Finance Costs**				
8.1	Finance	7.75%	0.624%	on net costs	-£1,696,547
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**				**£37,681,578**

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Village - Large - 33 dwellings - Greenfield		33 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	3,017	RLV	£1,561,938	
Gross ha	1.00	Nr of units 23	10	Dwgs/ha	35	BLV	£892,500	
Net ha	0.95	AH tenures: Intermediate	2	Units/pa	36	Viable?	Yes	
Land type	Greenfield	Affordable rent	4	AH rate	30.0%	Headroom	£669,438	
LV description	Village/Rural	Social rent	4	GDV=Total costs	-	Headroom per net ha	£704,671	
		First Homes	-	Profit/total GDV	17.7%	Headroom per dwg	£20,286	
						Headroom psm	£210	
						Headroom psm CIL liable	£298	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,561,938	**Jan-23**	**Jan-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Jan-24
						£67,597	Jan-23	Jan-24
1.3	Purchaser costs		1.75%	on land costs		£27,334	Jan-23	Jan-24
	Total Site Acquisition Costs					**£1,656,868**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£361,612	Jan-23	Aug-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,423,049	Jul-25	Aug-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£42,680	Jul-25	Aug-25
	Total Developer's Return					**£1,827,341**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**Aug-24**	Jul-25
3.1.2	2 bed house	10.40	74.5	774	£4,200	£3,252,596	Oct-23	Jul-25
3.1.3	3 bed house	8.66	93.0	806	£4,200	£3,383,573	Oct-23	Jul-25
3.1.4	4+ bed house	4.04	117.1	473	£4,200	£1,988,371	Oct-23	Jul-25
	Total	23.1		2,053				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**Aug-24**	**Jul-25**
3.2.2	2 bed house	2.77	74.5	207	£1,680	£346,944	Oct-23	Jul-25
3.2.3	3 bed house	0.89	93.0	83	£1,680	£139,210	Oct-23	Jul-25
3.2.4	4+ bed house	0.30	117.1	35	£1,680	£58,434	Oct-23	Jul-25
	Total	4.0		324				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Aug-24	Jul-25
3.3.2	2 bed house	2.77	74.5	207	£2,100	£433,679	Oct-23	Jul-25
3.3.3	3 bed house	0.89	93.0	83	£2,100	£174,012	Oct-23	Jul-25
3.3.4	4+ bed house	0.30	117.1	35	£2,100	£73,042	Oct-23	Jul-25
	Total	4.0		324				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Aug-24	Jul-25
3.4.2	2 bed house	1.29	74.5	96	£2,940	£281,892	Oct-23	Jul-25
3.4.3	3 bed house	0.54	93.0	51	£2,940	£148,877	Oct-23	Jul-25
3.4.4	4+ bed house	0.15	117.1	17	£2,940	£51,130	Oct-23	Jul-25
	Total	2.0		164				
	Gross Development Value					**£10,331,758**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£258,736	Aug-24	Jul-25
4.1.3	Affordable units		£500	per affordable housing		£4,950	Aug-24	Jul-25
	Total Sales Costs					**£263,686**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Jan-25**
4.2.1.2	2 bed house	10.40	77.2	802	£1,402	£1,124,441	Apr-23	Jan-25
4.2.1.3	3 bed house	8.66	96.0	832	£1,402	£1,165,903	Apr-23	Jan-25
4.2.1.4	4+ bed house	4.04	120.5	487	£1,402	£682,724	Apr-23	Jan-25
	Total	23		2,121				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jan-25
4.2.2.2	2 bed house	6.83	81.9	559	£1,402	£784,122	Apr-23	Jan-25
4.2.2.3	3 bed house	2.33	101.3	236	£1,402	£330,524	Apr-23	Jan-25
4.2.2.4	4+ bed house	0.74	126.4	94	£1,402	£131,598	Apr-23	Jan-25
	Total	10		889				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	10.008	18	180	£500	£90,073	Apr-23	Jan-25
	Total Build Costs					**£4,309,384**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£430,938	Apr-23	Jan-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Jan-25
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Jan-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Jan-24
	Total Extra-Over Construction Costs					**£430,938**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£379,226	Jan-23	Jan-25
	Total Professional Fees					**£379,226**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£189,613	Jan-23	Jan-25
	Total Contingency					**£189,613**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Jan-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Jan-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£21,206	Apr-23	Jan-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Jan-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£56,183	Apr-23	Jan-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Jan-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£33,000	Apr-23	Jan-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£495,000	Apr-23	Jan-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Jan-25
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£39,996	Apr-23	Jan-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£33,000	Apr-23	Jan-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Jan-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Jan-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Jan-24
4.6.9.1	S106		£8,274	per unit		£273,042	Jan-23	Jan-24
	Total Developer Contributions					**£951,426**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£6,524,274**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£10,008,483**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£323,275**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£323,275		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£10,331,758**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Village - Medium - 7 dwellings - Greenfield		7 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	3,111	RLV	£538,626	
Gross ha	0.20	Nr of units 7	-	Dwgs/ha	35	BLV	£180,000	
Net ha	0.20	AH tenures: Intermediate	0	Units/pa	11	Viable?	Yes	
Land type	Greenfield	Affordable rent	0	AH rate	0.0%	Headroom	£358,626	
LV description	Village/Rural	Social rent	0	GDV=Total costs	(0)	Headroom per net ha	£1,793,131	
		First Homes	-	Profit/total GDV	20.0%	Headroom per dwg	£51,232	
						Headroom psm	£514	
						Headroom psm CIL liable	£514	Start / Finish

Ref	Item						Total	Start	Finish
1.0	**Site Acquisition**								
1.1	Net site value (residual land value)						£538,626	**Jan-23**	**Oct-23**
1.2	Stamp Duty Land Tax	Category:	Commercial land				£0	Jan-23	Oct-23
							£16,431	Jan-23	Oct-23
1.3	Purchaser costs		1.75%	on land costs			£9,426	Jan-23	Oct-23
	Total Site Acquisition Costs						**£564,484**		
2.0	**Developer's Return**								
2.1	Central overheads		3.5%	on GDV			£91,472	Jan-23	Feb-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV		£431,227	Jan-25	Feb-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values		£0	Jan-25	Feb-25
	Total Developer's Return						**£522,699**		
3.0	**Development Value**								
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390		£0	**May-24**	Jan-25
3.1.2	2 bed house	3.15	74.5	235	£4,200		£985,635	Oct-23	Jan-25
3.1.3	3 bed house	2.63	93.0	244	£4,200		£1,025,325	Oct-23	Jan-25
3.1.4	4+ bed house	1.23	117.1	143	£4,200		£602,537	Oct-23	Jan-25
	Total	7.0		622					
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156		£0	**May-24**	**Jan-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680		£0	Oct-23	Jan-25
3.2.3	3 bed house	0.00	93.0	-	£1,680		£0	Oct-23	Jan-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680		£0	Oct-23	Jan-25
	Total	-		-					
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695		£0	May-24	Jan-25
3.3.2	2 bed house	0.00	74.5	-	£2,100		£0	Oct-23	Jan-25
3.3.3	3 bed house	0.00	93.0	-	£2,100		£0	Oct-23	Jan-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100		£0	Oct-23	Jan-25
	Total	-		-					
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773		£0	May-24	Jan-25
3.4.2	2 bed house	0.00	74.5	-	£2,940		£0	Oct-23	Jan-25
3.4.3	3 bed house	0.00	93.0	-	£2,940		£0	Oct-23	Jan-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940		£0	Oct-23	Jan-25
	Total	-		-					
	Gross Development Value						**£2,613,497**		
4.0	**Development Costs**								
4.1	**Sales Cost**								
4.1.1	Private units		3.00%	on OM GDV			£78,405	May-24	Jan-25
4.1.3	Affordable units		£500	per affordable housing			£0	May-24	Jan-25
	Total Sales Costs						**£78,405**		
4.2	**Build Costs**								
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580		£0	**Apr-23**	**Jul-24**
4.2.1.2	2 bed house	3.15	77.2	243	£1,402		£340,740	Apr-23	Jul-24
4.2.1.3	3 bed house	2.63	96.0	252	£1,402		£353,304	Apr-23	Jul-24
4.2.1.4	4+ bed house	1.23	120.5	148	£1,402		£206,886	Apr-23	Jul-24
	Total	7		643					
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580		£0	Apr-23	Jul-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402		£0	Apr-23	Jul-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402		£0	Apr-23	Jul-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402		£0	Apr-23	Jul-24
	Total	-		-					
		Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.3	Garages	3.033	18	55	£500		£27,295	Apr-23	Jul-24
	Total Build Costs						**£928,224**		
4.3	**Extra-Over Construction Costs**								
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses			£92,822	Apr-23	Jul-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats			£0	Apr-23	Jul-24
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha			£0	Jan-23	Oct-23
4.3.3	Site opening costs		£0	per unit			£0	Jan-23	Oct-23
	Total Extra-Over Construction Costs						**£92,822**		
4.4	**Professional Fees**								
4.4.1	Professional Fees		8%	on build costs (incl: externals)			£81,684	Jan-23	Jul-24
	Total Professional Fees						**£81,684**		
4.5	**Contingency**								
4.5.1	Contingency		4%	on build costs (incl: externals)			£40,842	Jan-23	Jul-24
	Total Contingency						**£40,842**		
4.6	**Planning Obligations**								
4.6.1.1	Cat 2		£0	per house			£0	Apr-23	Jul-24
4.6.1.2	Cat 2		£0	per flat			£0	Apr-23	Jul-24
4.6.1.3	Cat(3)(A)		£10,200	per market house			£6,426	Apr-23	Jul-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat			£0	Apr-23	Jul-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house			£0	Apr-23	Jul-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat			£0	Apr-23	Jul-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)			£7,000	Apr-23	Jul-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house			£105,000	Apr-23	Jul-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat			£0	Apr-23	Jul-24
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit			£8,484	Apr-23	Jul-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house			£7,000	Apr-23	Jul-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat			£0	Apr-23	Jul-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch			£0	Apr-23	Jul-24
4.6.7	AH Commuted Sum payment		£28,000	total			£28,000	Jan-23	Oct-23
4.6.9.1	S106		£8,274	per unit			£57,918	Jan-23	Oct-23
	Total Developer Contributions						**£219,828**		
5.0	**TOTAL DEVELOPMENT COSTS**						**£1,441,805**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£2,528,988**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£84,509**		
8.0	**Finance Costs**								
			APR	PCM					
8.1	Finance		7.75%	0.624%	on net costs		-£84,509		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£2,613,497**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Village - Small - 4 dwellings - Greenfield	4 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site	Private	Affordable	Sqm/ha	3,111	RLV	£326,429	
Gross ha 0.11	Nr of units 4	-	Dwgs/ha	35	BLV	£102,857	
Net ha 0.11	AH tenures: Intermediate	0	Units/pa	7	Viable?	Yes	
Land type Greenfield	Affordable rent	0	AH rate	0.0%	Headroom	£223,572	
LV description Village/Rural	Social rent	0	GDV=Total costs	-	Headroom per net ha	£1,956,253	
	First Homes	-	Profit/total GDV	20.0%	Headroom per dwg	£55,893	
					Headroom psm	£561	
					Headroom psm CIL liable	£561	Start / Finish

Ref	Item	Nr of units / Rate	Size sqm	Total sqm	£psm	Total	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£326,429	Jan-23	Sep-23
1.2	Stamp Duty Land Tax	Category: Commercial land				£0	Jan-23	Sep-23
						£5,821	Jan-23	Sep-23
1.3	Purchaser costs	1.75% on land costs				£5,713	Jan-23	Sep-23
	Total Site Acquisition Costs					**£337,963**		
2.0	**Developer's Return**							
2.1	Central overheads	3.5% on GDV				£52,270	Jan-23	Jan-25
2.2	Profit (net) on Private units	20.0%	Minus overheads	16.5% on OM GDV		£246,415	Dec-24	Jan-25
2.4	Profit (net) on Affordable units	6.0%		2.5% on AH transfer values		£0	Dec-24	Jan-25
	Total Developer's Return					**£298,685**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	May-24	Dec-24
3.1.2	2 bed house	1.80	74.5	134	£4,200	£563,220	Oct-23	Dec-24
3.1.3	3 bed house	1.50	93.0	140	£4,200	£585,900	Oct-23	Dec-24
3.1.4	4+ bed house	0.70	117.1	82	£4,200	£344,307	Oct-23	Dec-24
	Total	4.0		356				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	May-24	Dec-24
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Dec-24
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Dec-24
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Dec-24
	Total	-		-				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	May-24	Dec-24
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Dec-24
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Dec-24
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Dec-24
	Total	-		-				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	May-24	Dec-24
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Dec-24
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Dec-24
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Dec-24
	Total	-		-				
	Gross Development Value					**£1,493,427**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units	3.00% on OM GDV				£44,803	May-24	Dec-24
4.1.3	Affordable units	£500 per affordable housing				£0	May-24	Dec-24
	Total Sales Costs					**£44,803**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Jun-24
4.2.1.2	2 bed house	1.80	77.2	139	£1,402	£194,708	Apr-23	Jun-24
4.2.1.3	3 bed house	1.50	96.0	144	£1,402	£201,888	Apr-23	Jun-24
4.2.1.4	4+ bed house	0.70	120.5	84	£1,402	£118,221	Apr-23	Jun-24
	Total	4		367				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jun-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Jun-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Jun-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Jun-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	1.733	18	31	£500	£15,597	Apr-23	Jun-24
	Total Build Costs					**£530,414**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)	10% extra-over on build cost for houses				£53,041	Apr-23	Jun-24
4.3.1.2	Externals (for flats)	5% extra-over on build cost for flats				£0	Apr-23	Jun-24
4.3.2	Site abnormals (remediation/demolition)	£0 per net ha				£0	Jan-23	Sep-23
4.3.3	Site opening costs	£0 per unit				£0	Jan-23	Sep-23
	Total Extra-Over Construction Costs					**£53,041**		
4.4	**Professional Fees**							
4.4.1	Professional Fees	8% on build costs (incl: externals)				£46,676	Jan-23	Jun-24
	Total Professional Fees					**£46,676**		
4.5	**Contingency**							
4.5.1	Contingency	4% on build costs (incl: externals)				£23,338	Jan-23	Jun-24
	Total Contingency					**£23,338**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2	£0 per house				£0	Apr-23	Jun-24
4.6.1.2	Cat 2	£0 per flat				£0	Apr-23	Jun-24
4.6.1.3	Cat(3)(A)	£10,200 per market house				£3,672	Apr-23	Jun-24
4.6.1.4	Cat(3)(A)	£7,750 per market flat				£0	Apr-23	Jun-24
4.6.1.5	Cat(3)(B)	£22,700 per affordable house				£0	Apr-23	Jun-24
4.6.1.6	Cat(3)(B)	£7,900 per affordable flat				£0	Apr-23	Jun-24
4.6.2	Electric charging points	£1,000 per unit (100% of houses; 50% of flats)				£4,000	Apr-23	Jun-24
4.6.3.1	Policy CC1, CC2 & CC3	£15,000 per house				£60,000	Apr-23	Jun-24
4.6.3.2	Policy CC1, CC2 & CC3	£9,000 per flat				£0	Apr-23	Jun-24
4.6.4	Policy G12 Biodiversity Net Gain	£1,212 per unit				£4,848	Apr-23	Jun-24
4.6.5.1	Policy GI2a Stenshall SAC	£1,000 SAC per house				£4,000	Apr-23	Jun-24
4.6.5.2	Policy GI2a Stenshall SAC	£500 SAC per flat				£0	Apr-23	Jun-24
4.6.6	Policy H5 Gypsy and Traveller sites	£150,000 per pitch				£0	Apr-23	Jun-24
4.6.7	AH Commuted Sum payment	£0 total				£0	Jan-23	Sep-23
4.6.9.1	S106	£8,274 per unit				£33,096	Jan-23	Sep-23
	Total Developer Contributions					**£109,616**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£807,889**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£1,444,537**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£48,890**		
8.0	**Finance Costs**							
		APR	PCM					
8.1	Finance	7.75%	0.624%	on net costs		-£48,890		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£1,493,427**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Centre/ City Centre Extension - Large - 95 dwellings - Bro	95 Units	VA1		TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		**Private**	**Affordable**	Sqm/ha	5,500	**RLV**	**£3,989,033**	
Gross ha	1.00	**Nr of units** 76	19	Dwgs/ha	100	**BLV**	**£1,700,000**	
Net ha	0.95	**AH tenures** Intermediate	4	Units/pa	71	**Viable?**	**Yes**	
Land type	Brownfield	Affordable rent	8	AH rate	20.0%	**Headroom**	**£2,289,033**	
LV description	City centre	Social rent	8	GDV=Total costs	-	**Headroom per net ha**	**£2,409,509**	
		First Homes	-	Profit/total GDV	18.4%	**Headroom per dwg**	**£24,095**	
						Headroom psm	**£364**	
						Headroom psm CIL liable	**£458**	**Start** / **Finish**

							Start	**Finish**
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£3,989,033	**Jan-23**	**Jun-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Jun-24
						£188,952	Jan-23	Jun-24
1.3	Purchaser costs		1.75%	on land costs		£69,808	Jan-23	Jun-24
	Total Site Acquisition Costs					**£4,247,793**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£887,127	Jan-23	Jun-26
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£3,717,483	May-26	Jun-26
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£70,407	May-26	Jun-26
	Total Developer's Return					**£4,675,017**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	76.00	55.0	4,180	£5,390	£22,530,200	**Jan-25**	May-26
3.1.2	2 bed house	0.00	74.5	-	£4,200	£0	Oct-23	May-26
3.1.3	3 bed house	0.00	93.0	-	£4,200	£0	Oct-23	May-26
3.1.4	4+ bed house	0.00	117.1	-	£4,200	£0	Oct-23	May-26
	Total	76.0		4,180				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	7.60	55.0	418	£2,156	£901,208	**Jan-25**	**May-26**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	May-26
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	May-26
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	May-26
	Total	7.6		418				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	7.60	55.0	418	£2,695	£1,126,510	Jan-25	May-26
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	May-26
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	May-26
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	May-26
	Total	7.6		418				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	3.80	55.0	209	£3,773	£788,557	Jan-25	May-26
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	May-26
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	May-26
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	May-26
	Total	3.8		209				
	Gross Development Value					**£25,346,475**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£675,906	Jan-25	May-26
4.1.3	Affordable units		£500	per affordable housing		£9,500	Jan-25	May-26
	Total Sales Costs					**£685,406**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	76.00	64.4	4,894	£1,580	£7,730,705	**Apr-23**	**Nov-25**
4.2.1.2	2 bed house	0.00	77.2	-	£1,242	£0	Apr-23	Nov-25
4.2.1.3	3 bed house	0.00	96.0	-	£1,242	£0	Apr-23	Nov-25
4.2.1.4	4+ bed house	0.00	120.5	-	£1,242	£0	Apr-23	Nov-25
	Total	76		4,894				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	19.00	67.1	1,276	£1,580	£2,014,991	Apr-23	Nov-25
4.2.2.2	2 bed house	0.00	81.9	-	£1,242	£0	Apr-23	Nov-25
4.2.2.3	3 bed house	0.00	101.3	-	£1,242	£0	Apr-23	Nov-25
4.2.2.4	4+ bed house	0.00	126.4	-	£1,242	£0	Apr-23	Nov-25
	Total	19		1,276				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	6.840	18	123	£500	£61,560	Apr-23	Nov-25
	Total Build Costs					**£9,807,256**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£6,156	Apr-23	Nov-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£487,285	Apr-23	Nov-25
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£380,000	Jan-23	Jun-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Jun-24
	Total Extra-Over Construction Costs					**£873,441**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£824,056	Jan-23	Nov-25
	Total Professional Fees					**£824,056**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£412,028	Jan-23	Nov-25
	Total Contingency					**£412,028**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Nov-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Nov-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£69,768	Apr-23	Nov-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£53,010	Apr-23	Nov-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Nov-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£37,525	Apr-23	Nov-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£47,500	Apr-23	Nov-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-23	Nov-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£855,000	Apr-23	Nov-25
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£21,945	Apr-23	Nov-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-23	Nov-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£47,500	Apr-23	Nov-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Nov-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Jun-24
4.6.9.1	S106		£8,274	per unit		£786,030	Jan-23	Jun-24
	Total Developer Contributions					**£1,918,278**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£14,520,464**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£23,443,273**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,903,202**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,903,202		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£25,346,475**		

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Centre/ City Centre Extension - Medium - 50 dwellin	50 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW

			Private	Affordable
Site			**Private**	**Affordable**
Gross ha	0.50	**Nr of units**	40	10
Net ha	0.50	**AH tenures**	Intermediate	2
Land type	Brownfield		Affordable rent	4
LV description	City centre		Social rent	4
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	5,500
Dwgs/ha	100
Units/pa	50
AH rate	20.0%
GDV=Total costs	-
Profit/total GDV	18.4%

DVA SUMMARY:	
RLV	£2,200,203
BLV	£850,000
Viable?	Yes
Headroom	£1,350,203
Headroom per net ha	£2,700,406
Headroom per dwg	£27,004
Headroom psm	£408
Headroom psm CIL liable	£514

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£2,200,203	**Jan-23**	**Feb-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Feb-24
						£99,510	Jan-23	Feb-24
1.3	Purchaser costs		1.75%	on land costs		£38,504	Jan-23	Feb-24
	Total Site Acquisition Costs					**£2,338,217**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£466,909	Jan-23	Nov-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,956,570	Oct-25	Nov-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£37,056	Oct-25	Nov-25
	Total Developer's Return					**£2,460,535**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	40.00	55.0	2,200	£5,390	£11,858,000	**Oct-24**	Oct-25
3.1.2	2 bed house	0.00	74.5	-	£4,200	£0	Oct-23	Oct-25
3.1.3	3 bed house	0.00	93.0	-	£4,200	£0	Oct-23	Oct-25
3.1.4	4+ bed house	0.00	117.1	-	£4,200	£0	Oct-23	Oct-25
	Total	40.0		2,200				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	4.00	55.0	220	£2,156	£474,320	**Oct-24**	**Oct-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Oct-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Oct-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Oct-25
	Total	4.0		220				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	4.00	55.0	220	£2,695	£592,900	Oct-24	Oct-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Oct-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Oct-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Oct-25
	Total	4.0		220				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	2.00	55.0	110	£3,773	£415,030	Oct-24	Oct-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Oct-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Oct-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Oct-25
	Total	2.0		110				
	Gross Development Value					**£13,340,250**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£355,740	Oct-24	Oct-25
4.1.3	Affordable units		£500	per affordable housing		£5,000	Oct-24	Oct-25
	Total Sales Costs					**£360,740**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	40.00	64.4	2,576	£1,580	£4,068,792	**Apr-23**	**Apr-25**
4.2.1.2	2 bed house	0.00	77.2	-	£1,242	£0	Apr-23	Apr-25
4.2.1.3	3 bed house	0.00	96.0	-	£1,242	£0	Apr-23	Apr-25
4.2.1.4	4+ bed house	0.00	120.5	-	£1,242	£0	Apr-23	Apr-25
	Total	40		2,576				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	10.00	67.1	671	£1,580	£1,060,521	Apr-23	Apr-25
4.2.2.2	2 bed house	0.00	81.9	-	£1,242	£0	Apr-23	Apr-25
4.2.2.3	3 bed house	0.00	101.3	-	£1,242	£0	Apr-23	Apr-25
4.2.2.4	4+ bed house	0.00	126.4	-	£1,242	£0	Apr-23	Apr-25
	Total	10		671				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	3.600	18	65	£500	£32,400	Apr-23	Apr-25
	Total Build Costs					**£5,161,713**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£3,240	Apr-23	Apr-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£256,466	Apr-23	Apr-25
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£200,000	Jan-23	Feb-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Feb-24
	Total Extra-Over Construction Costs					**£459,706**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£433,714	Jan-23	Apr-25
	Total Professional Fees					**£433,714**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£216,857	Jan-23	Apr-25
	Total Contingency					**£216,857**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£36,720	Apr-23	Apr-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£27,900	Apr-23	Apr-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Apr-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£19,750	Apr-23	Apr-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£25,000	Apr-23	Apr-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-23	Apr-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£450,000	Apr-23	Apr-25
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£11,550	Apr-23	Apr-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-23	Apr-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£25,000	Apr-23	Apr-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Apr-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Feb-24
4.6.9.1	S106		£8,274	per unit		£413,700	Jan-23	Feb-24
	Total Developer Contributions					**£1,009,620**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£7,642,349**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£12,441,101**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£899,149**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£899,149		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£13,340,250**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards UK January 2022 valuation and should not be relied upon as such.

Centre/ City Centre Extension - Small - 20 dwellings	20 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW

Site			Private	Affordable
Gross ha	0.20	Nr of units	16	4
Net ha	0.20	AH tenures	Intermediate	1
Land type	Brownfield		Affordable rent	2
LV description	City centre		Social rent	2
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	5,500
Dwgs/ha	100
Units/pa	27
AH rate	20.0%
GDV=Total costs	-
Profit/total GDV	18.4%

DVA SUMMARY:	
RLV	£929,766
BLV	£340,000
Viable?	Yes
Headroom	£589,766
Headroom per net ha	£2,948,829
Headroom per dwg	£29,488
Headroom psm	£445
Headroom psm CIL liable	£561

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£929,766	**Jan-23**	**Dec-23**
1.2	Stamp Duty Land Tax		Category:	Commercial land		£0	Jan-23	Dec-23
						£35,988	Jan-23	Dec-23
1.3	Purchaser costs			1.75%	on land costs	£16,271	Jan-23	Dec-23
	Total Site Acquisition Costs					**£982,025**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	on GDV	£186,764	Jan-23	May-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£782,628	Apr-25	May-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£14,823	Apr-25	May-25
	Total Developer's Return					**£984,214**		

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Value	Start	Finish
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	16.00	55.0	880	£5,390	£4,743,200	**Jul-24**	Apr-25
3.1.2	2 bed house	0.00	74.5	-	£4,200	£0	Oct-23	Apr-25
3.1.3	3 bed house	0.00	93.0	-	£4,200	£0	Oct-23	Apr-25
3.1.4	4+ bed house	0.00	117.1	-	£4,200	£0	Oct-23	Apr-25
	Total	16.0		880				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	1.60	55.0	88	£2,156	£189,728	**Jul-24**	**Apr-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Apr-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Apr-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Apr-25
	Total	1.6		88				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	1.60	55.0	88	£2,695	£237,160	Jul-24	Apr-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Apr-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Apr-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Apr-25
	Total	1.6		88				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.80	55.0	44	£3,773	£166,012	Jul-24	Apr-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Apr-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Apr-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Apr-25
	Total	0.8		44				
	Gross Development Value					**£5,336,100**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£142,296	Jul-24	Apr-25
4.1.3	Affordable units		£500	per affordable housing		£2,000	Jul-24	Apr-25
	Total Sales Costs					**£144,296**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	16.00	64.4	1,030	£1,580	£1,627,517	**Apr-23**	**Oct-24**
4.2.1.2	2 bed house	0.00	77.2	-	£1,402	£0	Apr-23	Oct-24
4.2.1.3	3 bed house	0.00	96.0	-	£1,402	£0	Apr-23	Oct-24
4.2.1.4	4+ bed house	0.00	120.5	-	£1,402	£0	Apr-23	Oct-24
	Total	16		1,030				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	4.00	67.1	269	£1,580	£424,209	Apr-23	Oct-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Oct-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Oct-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Oct-24
	Total	4		269				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	1.440	18	26	£500	£12,960	Apr-23	Oct-24
	Total Build Costs					**£2,064,685**		

Ref	Item	Input	Basis	Value	Start	Finish
4.3	**Extra-Over Construction Costs**					
4.3.1.1	Externals (for houses)	10%	extra-over on build cost for houses	£1,296	Apr-23	Oct-24
4.3.1.2	Externals (for flats)	5%	extra-over on build cost for flats	£102,586	Apr-23	Oct-24
4.3.2	Site abnormals (remediation/demolition)	£400,000	per net ha	£80,000	Jan-23	Dec-23
4.3.3	Site opening costs	£0	per unit	£0	Jan-23	Dec-23
	Total Extra-Over Construction Costs			**£183,882**		
4.4	**Professional Fees**					
4.4.1	Professional Fees	8%	on build costs (incl: externals)	£173,485	Jan-23	Oct-24
	Total Professional Fees			**£173,485**		
4.5	**Contingency**					
4.5.1	Contingency	4%	on build costs (incl: externals)	£86,743	Jan-23	Oct-24
	Total Contingency			**£86,743**		
4.6	**Planning Obligations**					
4.6.1.1	Cat 2	£0	per house	£0	Apr-23	Oct-24
4.6.1.2	Cat 2	£0	per flat	£0	Apr-23	Oct-24
4.6.1.3	Cat(3)(A)	£10,200	per market house	£14,688	Apr-23	Oct-24
4.6.1.4	Cat(3)(A)	£7,750	per market flat	£11,160	Apr-23	Oct-24
4.6.1.5	Cat(3)(B)	£22,700	per affordable house	£0	Apr-23	Oct-24
4.6.1.6	Cat(3)(B)	£7,900	per affordable flat	£7,900	Apr-23	Oct-24
4.6.2	Electric charging points	£1,000	per unit (100% of houses; 50% of flats)	£10,000	Apr-23	Oct-24
4.6.3.1	Policy CC1, CC2 & CC3	£15,000	per house	£0	Apr-23	Oct-24
4.6.3.2	Policy CC1, CC2 & CC3	£9,000	per flat	£180,000	Apr-23	Oct-24
4.6.4	Policy G12 Biodiversity Net Gain	£231	per unit	£4,620	Apr-23	Oct-24
4.6.5.1	Policy GI2a Stenshall SAC	£1,000	SAC per house	£0	Apr-23	Oct-24
4.6.5.2	Policy GI2a Stenshall SAC	£500	SAC per flat	£10,000	Apr-23	Oct-24
4.6.6	Policy H5 Gypsy and Traveller sites	£150,000	per pitch	£0	Apr-23	Oct-24
4.6.7	AH Commuted Sum payment	£0	total	£0	Jan-23	Dec-23
4.6.9.1	S106	£8,274	per unit	£165,480	Jan-23	Dec-23
	Total Developer Contributions			**£403,848**		
5.0	**TOTAL DEVELOPMENT COSTS**			**£3,056,940**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**			**£5,023,179**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**			**£312,921**		
8.0	**Finance Costs**					
		APR	PCM			
8.1	Finance	7.75%	0.624% on net costs	-£312,921		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**			**£5,336,100**		

__NB__: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**__rofessional Standards UK January 2022 valuation and should not be relied upon as such.__**

Urban - Large - 45 dwellings - Brownfield	48 Units	VA1

Site			Private	Affordable
Gross ha	1.00	Nr of units	38	10
Net ha	0.95	AH tenures	Intermediate	2
Land type	Brownfield		Affordable rent	4
LV description	Urban		Social rent	4
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	4,446
Dwgs/ha	51
Units/pa	48
AH rate	20.0%
GDV=Total costs	(0)
Profit/total GDV	18.6%

DVA SUMMARY:	
RLV	£2,471,958
BLV	£1,109,550
Viable?	Yes
Headroom	£1,362,408
Headroom per net ha	£1,441,702
Headroom per dwg	£28,384
Headroom psm	£291
Headroom psm CIL liable	£362

Ref	Item					Value	CASHFLOW Start	Finish
1.0	Site Acquisition							
1.1	Net site value (residual land value)					£2,471,958	Jan-23	Feb-24
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Feb-24
						£113,098	Jan-23	Feb-24
1.3	Purchaser costs		1.75%	on land costs		£43,259	Jan-23	Feb-24
	Total Site Acquisition Costs					£2,628,315		
2.0	Developer's Return							
2.1	Central overheads		3.5%	on GDV		£559,733	Jan-23	Nov-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£2,365,588	Oct-25	Nov-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£41,387	Oct-25	Nov-25
	Total Developer's Return					£2,966,708		
3.0	Development Value							
3.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	Oct-24	Oct-25
3.1.2	2 bed house	17.28	74.5	1,287	£4,200	£5,406,912	Oct-23	Oct-25
3.1.3	3 bed house	14.40	93.0	1,339	£4,200	£5,624,640	Oct-23	Oct-25
3.1.4	4+ bed house	6.72	117.1	787	£4,200	£3,305,344	Oct-23	Oct-25
	Total	38.4		3,414				
3.2	Social rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	Oct-24	Oct-25
3.2.2	2 bed house	2.69	74.5	200	£1,680	£336,430	Oct-23	Oct-25
3.2.3	3 bed house	0.86	93.0	80	£1,680	£134,991	Oct-23	Oct-25
3.2.4	4+ bed house	0.29	117.1	34	£1,680	£56,663	Oct-23	Oct-25
	Total	3.8		314				
3.3	Affordable rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Oct-24	Oct-25
3.3.2	2 bed house	2.69	74.5	200	£2,100	£420,538	Oct-23	Oct-25
3.3.3	3 bed house	0.86	93.0	80	£2,100	£168,739	Oct-23	Oct-25
3.3.4	4+ bed house	0.29	117.1	34	£2,100	£70,829	Oct-23	Oct-25
	Total	3.8		314				
3.4	Intermediate	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Oct-24	Oct-25
3.4.2	2 bed house	1.25	74.5	93	£2,940	£273,349	Oct-23	Oct-25
3.4.3	3 bed house	0.53	93.0	49	£2,940	£144,366	Oct-23	Oct-25
3.4.4	4+ bed house	0.14	117.1	17	£2,940	£49,580	Oct-23	Oct-25
	Total	1.9		159				
	Gross Development Value					£15,992,381		
4.0	Development Costs							
4.1	Sales Cost							
4.1.1	Private units		3.00%	on OM GDV		£430,107	Oct-24	Oct-25
4.1.3	Affordable units		£500	per affordable housing		£4,800	Oct-24	Oct-25
	Total Sales Costs					£434,907		
4.2	Build Costs							
4.2.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Apr-25
4.2.1.2	2 bed house	17.28	77.2	1,333	£1,402	£1,869,200	Apr-23	Apr-25
4.2.1.3	3 bed house	14.40	96.0	1,382	£1,402	£1,938,125	Apr-23	Apr-25
4.2.1.4	4+ bed house	6.72	120.5	809	£1,402	£1,134,917	Apr-23	Apr-25
	Total	38		3,525				
4.2.2	Affordable units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Apr-25
4.2.2.2	2 bed house	6.62	81.9	542	£1,402	£760,361	Apr-23	Apr-25
4.2.2.3	3 bed house	2.26	101.3	229	£1,402	£320,508	Apr-23	Apr-25
4.2.2.4	4+ bed house	0.72	126.4	91	£1,402	£127,610	Apr-23	Apr-25
	Total	10		862				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	16.637	18	299	£500	£149,731	Apr-23	Apr-25
	Total Build Costs					£6,300,453		
4.3	Extra-Over Construction Costs							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£630,045	Apr-23	Apr-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Apr-25
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£378,000	Jan-23	Feb-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Feb-24
	Total Extra-Over Construction Costs					£1,008,045		
4.4	Professional Fees							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£554,440	Jan-23	Apr-25
	Total Professional Fees					£554,440		
4.5	Contingency							
4.5.1	Contingency		4%	on build costs (incl: externals)		£277,220	Jan-23	Apr-25
	Total Contingency					£277,220		
4.6	Planning Obligations							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£35,251	Apr-23	Apr-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Apr-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£54,480	Apr-23	Apr-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Apr-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£48,000	Apr-23	Apr-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£720,000	Apr-23	Apr-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Apr-25
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£11,088	Apr-23	Apr-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£48,000	Apr-23	Apr-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Apr-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Apr-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Feb-24
4.6.9.1	S106		£8,274	per unit		£397,152	Jan-23	Feb-24
	Total Developer Contributions					£1,313,971		
5.0	TOTAL DEVELOPMENT COSTS					£9,889,036		
6.0	TOTAL PROJECT COSTS [EXCLUDING INTEREST]					£15,484,059		
7.0	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]					£508,322		
8.0	Finance Costs							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£508,322		
9.0	TOTAL PROJECT COSTS [INCLUDING INTEREST]					£15,992,381		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards UK January 2022 valuation and should not be relied upon as such.

Urban - Medium - 25 dwellings - Brownfield		25 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	4,376	RLV	£1,286,550	
Gross ha	0.50	Nr of units 20	5	Dwgs/ha	50	BLV	£560,000	
Net ha	0.50	AH tenures: Intermediate	1	Units/pa	27	Viable?	Yes	
Land type	Brownfield	Affordable rent	2	AH rate	20.0%	Headroom	£726,550	
LV description	Urban	Social rent	2	GDV=Total costs	-	Headroom per net ha	£1,453,099	
		First Homes	-	Profit/total GDV	18.6%	Headroom per dwg	£29,062	
						Headroom psm	£298	
						Headroom psm CIL liable	£371	Start / Finish

Ref	Item					Total	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,286,550	**Jan-23**	**Dec-23**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Dec-23
						£53,827	Jan-23	Dec-23
1.3	Purchaser costs		1.75%	on land costs		£22,515	Jan-23	Dec-23
	Total Site Acquisition Costs					**£1,362,892**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£291,528	Jan-23	Jul-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,232,077	Jun-25	Jul-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£21,556	Jun-25	Jul-25
	Total Developer's Return					**£1,545,161**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**Jul-24**	Jun-25
3.1.2	2 bed house	9.00	74.5	671	£4,200	£2,816,100	Oct-23	Jun-25
3.1.3	3 bed house	7.50	93.0	698	£4,200	£2,929,500	Oct-23	Jun-25
3.1.4	4+ bed house	3.50	117.1	410	£4,200	£1,721,533	Oct-23	Jun-25
	Total	20.0		1,778				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**Jul-24**	**Jun-25**
3.2.2	2 bed house	1.40	74.5	104	£1,680	£175,224	Oct-23	Jun-25
3.2.3	3 bed house	0.45	93.0	42	£1,680	£70,308	Oct-23	Jun-25
3.2.4	4+ bed house	0.15	117.1	18	£1,680	£29,512	Oct-23	Jun-25
	Total	2.0		164				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Jul-24	Jun-25
3.3.2	2 bed house	1.40	74.5	104	£2,100	£219,030	Oct-23	Jun-25
3.3.3	3 bed house	0.45	93.0	42	£2,100	£87,885	Oct-23	Jun-25
3.3.4	4+ bed house	0.15	117.1	18	£2,100	£36,890	Oct-23	Jun-25
	Total	2.0		164				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Jul-24	Jun-25
3.4.2	2 bed house	0.65	74.5	48	£2,940	£142,370	Oct-23	Jun-25
3.4.3	3 bed house	0.28	93.0	26	£2,940	£75,191	Oct-23	Jun-25
3.4.4	4+ bed house	0.08	117.1	9	£2,940	£25,823	Oct-23	Jun-25
	Total	1.0		83				
	Gross Development Value					**£8,329,365**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£224,014	Jul-24	Jun-25
4.1.3	Affordable units		£500	per affordable housing		£2,500	Jul-24	Jun-25
	Total Sales Costs					**£226,514**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Dec-24**
4.2.1.2	2 bed house	9.00	77.2	694	£1,402	£973,542	Apr-23	Dec-24
4.2.1.3	3 bed house	7.50	96.0	720	£1,402	£1,009,440	Apr-23	Dec-24
4.2.1.4	4+ bed house	3.50	120.5	422	£1,402	£591,103	Apr-23	Dec-24
	Total	20		1,836				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Dec-24
4.2.2.2	2 bed house	3.45	81.9	282	£1,402	£396,021	Apr-23	Dec-24
4.2.2.3	3 bed house	1.18	101.3	119	£1,402	£166,931	Apr-23	Dec-24
4.2.2.4	4+ bed house	0.38	126.4	47	£1,402	£66,464	Apr-23	Dec-24
	Total	5		449				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	8.665	18	156	£500	£77,985	Apr-23	Dec-24
	Total Build Costs					**£3,281,486**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£328,149	Apr-23	Dec-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Dec-24
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£200,000	Jan-23	Dec-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Dec-23
	Total Extra-Over Construction Costs					**£528,149**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£288,771	Jan-23	Dec-24
	Total Professional Fees					**£288,771**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£144,385	Jan-23	Dec-24
	Total Contingency					**£144,385**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Dec-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Dec-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£18,360	Apr-23	Dec-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Dec-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£28,375	Apr-23	Dec-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Dec-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£25,000	Apr-23	Dec-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£375,000	Apr-23	Dec-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Dec-24
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£5,775	Apr-23	Dec-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£25,000	Apr-23	Dec-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Dec-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Dec-24
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Dec-23
4.6.9.1	S106		£8,274	per unit		£206,850	Jan-23	Dec-23
	Total Developer Contributions					**£684,360**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£5,153,664**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£8,061,717**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£267,649**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£267,649		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£8,329,365**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – **Professional Standards UK January 2022 valuation and should not be relied upon as such.**

Urban - Small - 10 dwellings - Brownfield		10 Units		VA1
Site		Private	Affordable	
Gross ha	0.20	Nr of units	10	-
Net ha	0.20	AH tenures	Intermediate	0
Land type	Brownfield		Affordable rent	0
LV description	Urban		Social rent	0
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	4,445
Dwgs/ha	50
Units/pa	15
AH rate	0.0%
GDV=Total costs	0
Profit/total GDV	20.0%

DVA SUMMARY:	
RLV	£709,400
BLV	£224,000
Viable?	Yes
Headroom	£485,400
Headroom per net ha	£2,426,998
Headroom per dwg	£48,540
Headroom psm	£487
Headroom psm CIL liable	£487

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Total	CASHFLOW Start	Finish
1.0	Site Acquisition							
1.1	Net site value (residual land value)					£709,400	Jan-23	Oct-23
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Oct-23
						£24,970	Jan-23	Oct-23
1.3	Purchaser costs		1.75%	on land costs		£12,414	Jan-23	Oct-23
	Total Site Acquisition Costs					£746,784		
2.0	Developer's Return							
2.1	Central overheads		3.5%	on GDV		£130,675	Jan-23	Mar-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£616,039	Feb-25	Mar-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£0	Feb-25	Mar-25
	Total Developer's Return					£746,713		
3.0	Development Value							
3.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	Jun-24	Feb-25
3.1.2	2 bed house	4.50	74.5	335	£4,200	£1,408,050	Oct-23	Feb-25
3.1.3	3 bed house	3.75	93.0	349	£4,200	£1,464,750	Oct-23	Feb-25
3.1.4	4+ bed house	1.75	117.1	205	£4,200	£860,767	Oct-23	Feb-25
	Total	10.0		889				
3.2	Social rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	Jun-24	Feb-25
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Feb-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Feb-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Feb-25
	Total	-		-				
3.3	Affordable rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Jun-24	Feb-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Feb-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Feb-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Feb-25
	Total	-		-				
3.4	Intermediate	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Jun-24	Feb-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Feb-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Feb-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Feb-25
	Total	-		-				
	Gross Development Value					£3,733,567		
4.0	Development Costs							
4.1	Sales Cost							
4.1.1	Private units		3.00%	on OM GDV		£112,007	Jun-24	Feb-25
4.1.3	Affordable units		£500	per affordable housing		£0	Jun-24	Feb-25
	Total Sales Costs					£112,007		
4.2	Build Costs							
4.2.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Aug-24
4.2.1.2	2 bed house	4.50	77.2	347	£1,402	£486,771	Apr-23	Aug-24
4.2.1.3	3 bed house	3.75	96.0	360	£1,402	£504,720	Apr-23	Aug-24
4.2.1.4	4+ bed house	1.75	120.5	211	£1,402	£295,551	Apr-23	Aug-24
	Total	10		918				
4.2.2	Affordable units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Aug-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Aug-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Aug-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Aug-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	4.333	18	78	£500	£38,993	Apr-23	Aug-24
	Total Build Costs					£1,326,035		
4.3	Extra-Over Construction Costs							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£132,603	Apr-23	Aug-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Aug-24
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£80,000	Jan-23	Oct-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Oct-23
	Total Extra-Over Construction Costs					£212,603		
4.4	Professional Fees							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£116,691	Jan-23	Aug-24
	Total Professional Fees					£116,691		
4.5	Contingency							
4.5.1	Contingency		4%	on build costs (incl: externals)		£58,346	Jan-23	Aug-24
	Total Contingency					£58,346		
4.6	Planning Obligations							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Aug-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Aug-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£9,180	Apr-23	Aug-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Aug-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Aug-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Aug-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£10,000	Apr-23	Aug-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£150,000	Apr-23	Aug-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Aug-24
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£2,310	Apr-23	Aug-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£10,000	Apr-23	Aug-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Aug-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Aug-24
4.6.7	AH Commuted Sum payment		£28,000	total		£28,000	Jan-23	Oct-23
4.6.9.1	S106		£8,274	per unit		£82,740	Jan-23	Oct-23
	Total Developer Contributions					£292,230		
5.0	TOTAL DEVELOPMENT COSTS					£2,117,912		
6.0	TOTAL PROJECT COSTS [EXCLUDING INTEREST]					£3,611,409		
7.0	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]					£122,158		
8.0	Finance Costs							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£122,158		
9.0	TOTAL PROJECT COSTS [INCLUDING INTEREST]					£3,733,567		

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Suburban - Large - 140 dwellings - Brownfield		140 Units	VA1
Site		Private	Affordable
Gross ha	4.00	Nr of units: 112	28
Net ha	3.50	AH tenures: Intermediate	6
Land type	Brownfield	Affordable rent	11
LV description	Suburban	Social rent	11
		First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	3,260
Dwgs/ha	40
Units/pa	93
AH rate	20.0%
GDV=Total costs	0
Profit/total GDV	18.6%

DVA SUMMARY:	
RLV	£8,287,608
BLV	£3,850,000
Viable?	Yes
Headroom	£4,437,608
Headroom per net ha	£1,267,888
Headroom per dwg	£31,697
Headroom psm	£341
Headroom psm CIL liable	£421

							CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£8,287,608	**Jan-23**	**Aug-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Aug-24
						£403,880	Jan-23	Aug-24
1.3	Purchaser costs		1.75%	on land costs		£145,033	Jan-23	Aug-24
	Total Site Acquisition Costs					**£8,836,521**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£1,611,723	Jan-23	Nov-26
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£6,819,832	Oct-26	Nov-26
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£117,923	Oct-26	Nov-26
	Total Developer's Return					**£8,549,478**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	29.40	55.0	1,617	£5,390	£8,715,630	**Apr-25**	Oct-26
3.1.2	2 bed house	21.00	74.5	1,565	£4,200	£6,570,900	Oct-23	Oct-26
3.1.3	3 bed house	42.00	93.0	3,906	£4,200	£16,405,200	Oct-23	Oct-26
3.1.4	4+ bed house	19.60	117.1	2,295	£4,200	£9,640,587	Oct-23	Oct-26
	Total	112.0		9,383				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	5.74	55.0	316	£2,156	£680,649	**Apr-25**	**Oct-26**
3.2.2	2 bed house	2.10	74.5	156	£1,680	£262,836	Oct-23	Oct-26
3.2.3	3 bed house	2.52	93.0	234	£1,680	£393,725	Oct-23	Oct-26
3.2.4	4+ bed house	0.84	117.1	98	£1,680	£165,267	Oct-23	Oct-26
	Total	11.2		805				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	5.74	55.0	316	£2,695	£850,812	Apr-25	Oct-26
3.3.2	2 bed house	2.10	74.5	156	£2,100	£328,545	Oct-23	Oct-26
3.3.3	3 bed house	2.52	93.0	234	£2,100	£492,156	Oct-23	Oct-26
3.3.4	4+ bed house	0.84	117.1	98	£2,100	£206,584	Oct-23	Oct-26
	Total	11.2		805				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	2.31	55.0	127	£3,773	£479,360	Apr-25	Oct-26
3.4.2	2 bed house	1.33	74.5	99	£2,940	£291,310	Oct-23	Oct-26
3.4.3	3 bed house	1.54	93.0	143	£2,940	£421,067	Oct-23	Oct-26
3.4.4	4+ bed house	0.42	117.1	49	£2,940	£144,609	Oct-23	Oct-26
	Total	5.6		419				
	Gross Development Value					**£46,049,236**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£1,239,970	Apr-25	Oct-26
4.1.3	Affordable units		£500	per affordable housing		£14,000	Apr-25	Oct-26
	Total Sales Costs					**£1,253,970**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	29.40	64.4	1,893	£1,580	£2,990,562	**Apr-23**	**Apr-26**
4.2.1.2	2 bed house	21.00	77.2	1,620	£1,242	£2,012,357	Apr-23	Apr-26
4.2.1.3	3 bed house	42.00	96.0	4,032	£1,242	£5,007,744	Apr-23	Apr-26
4.2.1.4	4+ bed house	19.60	120.5	2,361	£1,242	£2,932,409	Apr-23	Apr-26
	Total	112		9,907				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	13.79	67.1	926	£1,580	£1,462,459	Apr-23	Apr-26
4.2.2.2	2 bed house	5.53	81.9	453	£1,242	£562,339	Apr-23	Apr-26
4.2.2.3	3 bed house	6.58	101.3	667	£1,242	£828,132	Apr-23	Apr-26
4.2.2.4	4+ bed house	2.10	126.4	265	£1,242	£329,720	Apr-23	Apr-26
	Total	28		2,311				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	44.702	18	805	£500	£402,318	Apr-23	Apr-26
	Total Build Costs					**£16,528,040**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£1,207,502	Apr-23	Apr-26
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£222,651	Apr-23	Apr-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£1,400,000	Jan-23	Aug-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Aug-24
	Total Extra-Over Construction Costs					**£2,830,153**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,436,655	Jan-23	Apr-26
	Total Professional Fees					**£1,436,655**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£718,328	Jan-23	Apr-26
	Total Contingency					**£718,328**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-26
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-26
4.6.1.3	Cat(3)(A)		£10,200	per market house		£102,816	Apr-23	Apr-26
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£20,507	Apr-23	Apr-26
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£80,642	Apr-23	Apr-26
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£27,235	Apr-23	Apr-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£118,405	Apr-23	Apr-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£1,452,150	Apr-23	Apr-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£388,710	Apr-23	Apr-26
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£32,340	Apr-23	Apr-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£96,810	Apr-23	Apr-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£21,595	Apr-23	Apr-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£300,000	Apr-23	Apr-26
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Aug-24
4.6.9.1	S106		£8,274	per unit		£1,158,360	Jan-23	Aug-24
	Total Developer Contributions					**£3,799,570**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£26,566,715**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£43,952,715**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£2,096,521**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£2,096,521		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£46,049,236**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Suburban - Medium - 38 dwellings - Brownfield		38 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	3,501	RLV	£1,881,595	
Gross ha	1.00	Nr of units 30	8	Dwgs/ha	40	BLV	£1,045,000	
Net ha	0.95	AH tenures Intermediate	2	Units/pa	41	Viable?	Yes	
Land type	Brownfield	Affordable rent	3	AH rate	20.0%	Headroom	£836,595	
LV description	Suburban	Social rent	3	GDV=Total costs	-	Headroom per net ha	£880,627	
		First Homes	-	Profit/total GDV	18.6%	Headroom per dwg	£22,016	
						Headroom psm	£225	
						Headroom psm CIL liable	£281	Start / Finish

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,881,595	Jan-23	Jan-24
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Jan-24
						£83,580	Jan-23	Jan-24
1.3	Purchaser costs		1.75%	on land costs		£32,928	Jan-23	Jan-24
	Total Site Acquisition Costs					**£1,998,103**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£443,122	Jan-23	Sep-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,872,757	Aug-25	Sep-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£32,765	Aug-25	Sep-25
	Total Developer's Return					**£2,348,644**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	Sep-24	Aug-25
3.1.2	2 bed house	13.68	74.5	1,019	£4,200	£4,280,472	Oct-23	Aug-25
3.1.3	3 bed house	11.40	93.0	1,060	£4,200	£4,452,840	Oct-23	Aug-25
3.1.4	4+ bed house	5.32	117.1	623	£4,200	£2,616,731	Oct-23	Aug-25
	Total	30.4		2,702				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	Sep-24	Aug-25
3.2.2	2 bed house	2.13	74.5	159	£1,680	£266,340	Oct-23	Aug-25
3.2.3	3 bed house	0.68	93.0	64	£1,680	£106,868	Oct-23	Aug-25
3.2.4	4+ bed house	0.23	117.1	27	£1,680	£44,858	Oct-23	Aug-25
	Total	3.0		249				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Sep-24	Aug-25
3.3.2	2 bed house	2.13	74.5	159	£2,100	£332,926	Oct-23	Aug-25
3.3.3	3 bed house	0.68	93.0	64	£2,100	£133,585	Oct-23	Aug-25
3.3.4	4+ bed house	0.23	117.1	27	£2,100	£56,073	Oct-23	Aug-25
	Total	3.0		249				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Sep-24	Aug-25
3.4.2	2 bed house	0.99	74.5	74	£2,940	£216,402	Oct-23	Aug-25
3.4.3	3 bed house	0.42	93.0	39	£2,940	£114,290	Oct-23	Aug-25
3.4.4	4+ bed house	0.11	117.1	13	£2,940	£39,251	Oct-23	Aug-25
	Total	1.5		126				
	Gross Development Value					**£12,660,635**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£340,501	Sep-24	Aug-25
4.1.3	Affordable units		£500	per affordable housing		£3,800	Sep-24	Aug-25
	Total Sales Costs					**£344,301**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Feb-25
4.2.1.2	2 bed house	13.68	77.2	1,055	£1,402	£1,479,784	Apr-23	Feb-25
4.2.1.3	3 bed house	11.40	96.0	1,094	£1,402	£1,534,349	Apr-23	Feb-25
4.2.1.4	4+ bed house	5.32	120.5	641	£1,402	£898,476	Apr-23	Feb-25
	Total	30		2,791				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Feb-25
4.2.2.2	2 bed house	5.24	81.9	429	£1,402	£601,952	Apr-23	Feb-25
4.2.2.3	3 bed house	1.79	101.3	181	£1,402	£253,736	Apr-23	Feb-25
4.2.2.4	4+ bed house	0.57	126.4	72	£1,402	£101,025	Apr-23	Feb-25
	Total	8		682				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	13.171	18	237	£500	£118,537	Apr-23	Feb-25
	Total Build Costs					**£4,987,858**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£498,786	Apr-23	Feb-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Feb-25
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£380,000	Jan-23	Jan-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Jan-24
	Total Extra-Over Construction Costs					**£878,786**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£438,932	Jan-23	Feb-25
	Total Professional Fees					**£438,932**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£219,466	Jan-23	Feb-25
	Total Contingency					**£219,466**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Feb-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Feb-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£27,907	Apr-23	Feb-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Feb-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£43,130	Apr-23	Feb-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Feb-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£38,000	Apr-23	Feb-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£570,000	Apr-23	Feb-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Feb-25
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£8,778	Apr-23	Feb-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£38,000	Apr-23	Feb-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Feb-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Feb-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Jan-24
4.6.9.1	S106		£8,274	per unit		£314,412	Jan-23	Jan-24
	Total Developer Contributions					**£1,040,227**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£7,909,570**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£12,256,317**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£404,318**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£404,318		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£12,660,635**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Suburban - Small - 8 dwellings - Brownfield		8 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable					
Gross ha	0.20	Nr of units	8	-	Sqm/ha	3,556	RLV	£550,057
Net ha	0.20	AH tenures	Intermediate	0	Dwgs/ha	40	BLV	£220,000
Land type	Brownfield		Affordable rent	0	Units/pa	12	Viable?	Yes
LV description	Suburban		Social rent	0	AH rate	0.0%	Headroom	£330,057
			First Homes	-	GDV=Total costs	0	Headroom per net ha	£1,650,287
					Profit/total GDV	20.0%	Headroom per dwg	£41,257
							Headroom psm	£414
							Headroom psm CIL liable	£414

Ref	Item					Total	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£550,057	**Jan-23**	**Oct-23**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Oct-23
						£17,003	Jan-23	Oct-23
1.3	Purchaser costs		1.75%	on land costs		£9,626	Jan-23	Oct-23
	Total Site Acquisition Costs					**£576,686**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£104,540	Jan-23	Feb-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£492,831	Jan-25	Feb-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£0	Jan-25	Feb-25
	Total Developer's Return					**£597,371**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**May-24**	Jan-25
3.1.2	2 bed house	3.60	74.5	268	£4,200	£1,126,440	Oct-23	Jan-25
3.1.3	3 bed house	3.00	93.0	279	£4,200	£1,171,800	Oct-23	Jan-25
3.1.4	4+ bed house	1.40	117.1	164	£4,200	£688,613	Oct-23	Jan-25
	Total	8.0		711				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**May-24**	**Jan-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Jan-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Jan-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Jan-25
	Total	-		-				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	May-24	Jan-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Jan-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Jan-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Jan-25
	Total	-		-				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	May-24	Jan-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Jan-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Jan-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Jan-25
	Total	-		-				
	Gross Development Value					**£2,986,853**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£89,606	May-24	Jan-25
4.1.3	Affordable units		£500	per affordable housing		£0	May-24	Jan-25
	Total Sales Costs					**£89,606**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Jul-24**
4.2.1.2	2 bed house	3.60	77.2	278	£1,402	£389,417	Apr-23	Jul-24
4.2.1.3	3 bed house	3.00	96.0	288	£1,402	£403,776	Apr-23	Jul-24
4.2.1.4	4+ bed house	1.40	120.5	169	£1,402	£236,441	Apr-23	Jul-24
	Total	8		734				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jul-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Jul-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Jul-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Jul-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	3.466	18	62	£500	£31,194	Apr-23	Jul-24
	Total Build Costs					**£1,060,828**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£106,083	Apr-23	Jul-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Jul-24
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£80,000	Jan-23	Oct-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Oct-23
	Total Extra-Over Construction Costs					**£186,083**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£93,353	Jan-23	Jul-24
	Total Professional Fees					**£93,353**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£46,676	Jan-23	Jul-24
	Total Contingency					**£46,676**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Jul-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Jul-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£7,344	Apr-23	Jul-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Jul-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Jul-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Jul-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£8,000	Apr-23	Jul-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£120,000	Apr-23	Jul-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Jul-24
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£1,848	Apr-23	Jul-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£8,000	Apr-23	Jul-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Jul-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Jul-24
4.6.7	AH Commuted Sum payment		£28,000	total		£28,000	Jan-23	Oct-23
4.6.9.1	S106		£8,274	per unit		£66,192	Jan-23	Oct-23
	Total Developer Contributions					**£239,384**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£1,715,929**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£2,889,986**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£96,867**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£96,867		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£2,986,853**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Village - Village - 122 dwellings - Brownfield		122 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	2,841	RLV	£7,043,786	
Gross ha	5.00	Nr of units 98	24	Dwgs/ha	35	BLV	£4,275,000	
Net ha	3.50	AH tenures: Intermediate	5	Units/pa	86	Viable?	Yes	
Land type	Brownfield	Affordable rent	10	AH rate	20.0%	Headroom	£2,768,786	
LV description	Village/Rural	Social rent	10	GDV=Total costs	-	Headroom per net ha	£791,082	
		First Homes	-	Profit/total GDV	18.6%	Headroom per dwg	£22,695	
						Headroom psm	£244	
						Headroom psm CIL liable	£301	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£7,043,786	**Jan-23**	**Jul-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Jul-24
						£341,689	Jan-23	Jul-24
1.3	Purchaser costs		1.75%	on land costs		£123,266	Jan-23	Jul-24
	Total Site Acquisition Costs					**£7,508,741**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£1,404,502	Jan-23	Sep-26
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£5,942,997	Aug-26	Sep-26
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£102,761	Aug-26	Sep-26
	Total Developer's Return					**£7,450,260**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	25.62	55.0	1,409	£5,390	£7,595,049	**Mar-25**	Aug-26
3.1.2	2 bed house	18.30	74.5	1,363	£4,200	£5,726,070	Oct-23	Aug-26
3.1.3	3 bed house	36.60	93.0	3,404	£4,200	£14,295,960	Oct-23	Aug-26
3.1.4	4+ bed house	17.08	117.1	2,000	£4,200	£8,401,083	Oct-23	Aug-26
	Total	97.6		8,177				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	5.00	55.0	275	£2,156	£593,137	**Mar-25**	**Aug-26**
3.2.2	2 bed house	1.83	74.5	136	£1,680	£229,043	Oct-23	Aug-26
3.2.3	3 bed house	2.20	93.0	204	£1,680	£343,103	Oct-23	Aug-26
3.2.4	4+ bed house	0.73	117.1	86	£1,680	£144,019	Oct-23	Aug-26
	Total	9.8		701				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	5.00	55.0	275	£2,695	£741,421	Mar-25	Aug-26
3.3.2	2 bed house	1.83	74.5	136	£2,100	£286,304	Oct-23	Aug-26
3.3.3	3 bed house	2.20	93.0	204	£2,100	£428,879	Oct-23	Aug-26
3.3.4	4+ bed house	0.73	117.1	86	£2,100	£180,023	Oct-23	Aug-26
	Total	9.8		701				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	2.01	55.0	111	£3,773	£417,728	Mar-25	Aug-26
3.4.2	2 bed house	1.16	74.5	86	£2,940	£253,856	Oct-23	Aug-26
3.4.3	3 bed house	1.34	93.0	125	£2,940	£366,930	Oct-23	Aug-26
3.4.4	4+ bed house	0.37	117.1	43	£2,940	£126,016	Oct-23	Aug-26
	Total	4.9		365				
	Gross Development Value					**£40,128,620**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£1,080,545	Mar-25	Aug-26
4.1.3	Affordable units		£500	per affordable housing		£12,200	Mar-25	Aug-26
	Total Sales Costs					**£1,092,745**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	25.62	64.4	1,650	£1,580	£2,606,061	**Apr-23**	**Feb-26**
4.2.1.2	2 bed house	18.30	77.2	1,412	£1,242	£1,753,625	Apr-23	Feb-26
4.2.1.3	3 bed house	36.60	96.0	3,514	£1,242	£4,363,891	Apr-23	Feb-26
4.2.1.4	4+ bed house	17.08	120.5	2,057	£1,242	£2,555,385	Apr-23	Feb-26
	Total	98		8,633				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	12.02	67.1	807	£1,580	£1,274,429	Apr-23	Feb-26
4.2.2.2	2 bed house	4.82	81.9	395	£1,242	£490,038	Apr-23	Feb-26
4.2.2.3	3 bed house	5.73	101.3	581	£1,242	£721,658	Apr-23	Feb-26
4.2.2.4	4+ bed house	1.83	126.4	231	£1,242	£287,327	Apr-23	Feb-26
	Total	24		2,014				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	38.955	18	701	£500	£350,591	Apr-23	Feb-26
	Total Build Costs					**£14,403,006**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£1,052,252	Apr-23	Feb-26
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£194,024	Apr-23	Feb-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£1,400,000	Jan-23	Jul-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Jul-24
	Total Extra-Over Construction Costs					**£2,646,276**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,251,943	Jan-23	Feb-26
	Total Professional Fees					**£1,251,943**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£625,971	Jan-23	Feb-26
	Total Contingency					**£625,971**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Feb-26
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Feb-26
4.6.1.3	Cat(3)(A)		£10,200	per market house		£89,597	Apr-23	Feb-26
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£17,870	Apr-23	Feb-26
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£70,274	Apr-23	Feb-26
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£23,734	Apr-23	Feb-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£103,182	Apr-23	Feb-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£1,265,445	Apr-23	Feb-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£338,733	Apr-23	Feb-26
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£28,182	Apr-23	Feb-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£84,363	Apr-23	Feb-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£18,819	Apr-23	Feb-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£300,000	Apr-23	Feb-26
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Jul-24
4.6.9.1	S106		£8,274	per unit		£1,009,428	Jan-23	Jul-24
	Total Developer Contributions					**£3,349,625**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£23,369,566**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£38,328,567**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,800,052**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,800,052		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£40,128,620**		

<u>NB</u>: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**<u>rofessional Standards UK January 2022 valuation and should not be relied upon as such.</u>**

Village - Large - 33 dwellings - Brownfield		33 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	3,040	RLV	£1,590,787	
Gross ha	1.00	Nr of units 26	7	Dwgs/ha	35	BLV	£892,500	
Net ha	0.95	AH tenures	Intermediate 1	Units/pa	36	Viable?	Yes	
Land type	Brownfield		Affordable rent 3	AH rate	20.0%	Headroom	£698,287	
LV description	Village/Rural		Social rent 3	GDV=Total costs	-	Headroom per net ha	£735,039	
			First Homes -	Profit/total GDV	18.6%	Headroom per dwg	£21,160	
						Headroom psm	£217	
						Headroom psm CIL liable	£270	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,590,787	**Jan-23**	**Jan-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Jan-24
						£69,039	Jan-23	Jan-24
1.3	Purchaser costs		1.75%	on land costs		£27,839	Jan-23	Jan-24
	Total Site Acquisition Costs					**£1,687,666**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£384,817	Jan-23	Aug-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£1,626,342	Jul-25	Aug-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£28,454	Jul-25	Aug-25
	Total Developer's Return					**£2,039,612**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**Aug-24**	Jul-25
3.1.2	2 bed house	11.88	74.5	885	£4,200	£3,717,252	Oct-23	Jul-25
3.1.3	3 bed house	9.90	93.0	921	£4,200	£3,866,940	Oct-23	Jul-25
3.1.4	4+ bed house	4.62	117.1	541	£4,200	£2,272,424	Oct-23	Jul-25
	Total	26.4		2,347				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**Aug-24**	**Jul-25**
3.2.2	2 bed house	1.85	74.5	138	£1,680	£231,296	Oct-23	Jul-25
3.2.3	3 bed house	0.59	93.0	55	£1,680	£92,807	Oct-23	Jul-25
3.2.4	4+ bed house	0.20	117.1	23	£1,680	£38,956	Oct-23	Jul-25
	Total	2.6		216				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	Aug-24	Jul-25
3.3.2	2 bed house	1.85	74.5	138	£2,100	£289,120	Oct-23	Jul-25
3.3.3	3 bed house	0.59	93.0	55	£2,100	£116,008	Oct-23	Jul-25
3.3.4	4+ bed house	0.20	117.1	23	£2,100	£48,695	Oct-23	Jul-25
	Total	2.6		216				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	Aug-24	Jul-25
3.4.2	2 bed house	0.86	74.5	64	£2,940	£187,928	Oct-23	Jul-25
3.4.3	3 bed house	0.36	93.0	34	£2,940	£99,251	Oct-23	Jul-25
3.4.4	4+ bed house	0.10	117.1	12	£2,940	£34,086	Oct-23	Jul-25
	Total	1.3		109				
	Gross Development Value					**£10,994,762**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£295,698	Aug-24	Jul-25
4.1.3	Affordable units		£500	per affordable housing		£3,300	Aug-24	Jul-25
	Total Sales Costs					**£298,998**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Jan-25**
4.2.1.2	2 bed house	11.88	77.2	917	£1,402	£1,285,075	Apr-23	Jan-25
4.2.1.3	3 bed house	9.90	96.0	950	£1,402	£1,332,461	Apr-23	Jan-25
4.2.1.4	4+ bed house	4.62	120.5	557	£1,402	£780,256	Apr-23	Jan-25
	Total	26		2,424				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jan-25
4.2.2.2	2 bed house	4.55	81.9	373	£1,402	£522,748	Apr-23	Jan-25
4.2.2.3	3 bed house	1.55	101.3	157	£1,402	£220,350	Apr-23	Jan-25
4.2.2.4	4+ bed house	0.50	126.4	63	£1,402	£87,732	Apr-23	Jan-25
	Total	7		593				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	11.438	18	206	£500	£102,940	Apr-23	Jan-25
	Total Build Costs					**£4,331,561**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£433,156	Apr-23	Jan-25
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Jan-25
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£380,000	Jan-23	Jan-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Jan-24
	Total Extra-Over Construction Costs					**£813,156**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£381,177	Jan-23	Jan-25
	Total Professional Fees					**£381,177**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£190,589	Jan-23	Jan-25
	Total Contingency					**£190,589**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Jan-25
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Jan-25
4.6.1.3	Cat(3)(A)		£10,200	per market house		£24,235	Apr-23	Jan-25
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Jan-25
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£37,455	Apr-23	Jan-25
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Jan-25
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£33,000	Apr-23	Jan-25
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£495,000	Apr-23	Jan-25
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Jan-25
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£7,623	Apr-23	Jan-25
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£33,000	Apr-23	Jan-25
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Jan-25
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Jan-25
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Jan-24
4.6.9.1	S106		£8,274	per unit		£273,042	Jan-23	Jan-24
	Total Developer Contributions					**£903,355**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£6,918,837**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£10,646,115**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£348,648**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£348,648		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£10,994,762**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Village - Medium - 7 dwellings - Brownfield		7 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	3,111	RLV	£469,883	
Gross ha	0.20	Nr of units 7	-	Dwgs/ha	35	BLV	£180,000	
Net ha	0.20	AH tenures: Intermediate	0	Units/pa	11	Viable?	Yes	
Land type	Brownfield	Affordable rent	0	AH rate	0.0%	Headroom	£289,883	
LV description	Village/Rural	Social rent	0	GDV=Total costs	(0)	Headroom per net ha	£1,449,417	
		First Homes	-	Profit/total GDV	20.0%	Headroom per dwg	£41,412	
						Headroom psm	£416	
						Headroom psm CIL liable	£416	Start / Finish

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Total	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£469,883	**Jan-23**	**Oct-23**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Oct-23
						£12,994	Jan-23	Oct-23
1.3	Purchaser costs		1.75%	on land costs		£8,223	Jan-23	Oct-23
	Total Site Acquisition Costs					**£491,101**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£91,472	Jan-23	Feb-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£431,227	Jan-25	Feb-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£0	Jan-25	Feb-25
	Total Developer's Return					**£522,699**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	**May-24**	Jan-25
3.1.2	2 bed house	3.15	74.5	235	£4,200	£985,635	Oct-23	Jan-25
3.1.3	3 bed house	2.63	93.0	244	£4,200	£1,025,325	Oct-23	Jan-25
3.1.4	4+ bed house	1.23	117.1	143	£4,200	£602,537	Oct-23	Jan-25
	Total	7.0		622				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	**May-24**	**Jan-25**
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Jan-25
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Jan-25
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Jan-25
	Total	-		-				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	May-24	Jan-25
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Jan-25
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Jan-25
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Jan-25
	Total	-		-				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	May-24	Jan-25
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Jan-25
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Jan-25
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Jan-25
	Total	-		-				
	Gross Development Value					**£2,613,497**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£78,405	May-24	Jan-25
4.1.3	Affordable units		£500	per affordable housing		£0	May-24	Jan-25
	Total Sales Costs					**£78,405**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	**Apr-23**	**Jul-24**
4.2.1.2	2 bed house	3.15	77.2	243	£1,402	£340,740	Apr-23	Jul-24
4.2.1.3	3 bed house	2.63	96.0	252	£1,402	£353,304	Apr-23	Jul-24
4.2.1.4	4+ bed house	1.23	120.5	148	£1,402	£206,886	Apr-23	Jul-24
	Total	7		643				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jul-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Jul-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Jul-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Jul-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	3.033	18	55	£500	£27,295	Apr-23	Jul-24
	Total Build Costs					**£928,224**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£92,822	Apr-23	Jul-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Jul-24
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£80,000	Jan-23	Oct-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Oct-23
	Total Extra-Over Construction Costs					**£172,822**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£81,684	Jan-23	Jul-24
	Total Professional Fees					**£81,684**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£40,842	Jan-23	Jul-24
	Total Contingency					**£40,842**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Jul-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Jul-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£6,426	Apr-23	Jul-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Jul-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Jul-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Jul-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£7,000	Apr-23	Jul-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£105,000	Apr-23	Jul-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Jul-24
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£1,617	Apr-23	Jul-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£7,000	Apr-23	Jul-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Jul-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Jul-24
4.6.7	AH Commuted Sum payment		£28,000	total		£28,000	Jan-23	Oct-23
4.6.9.1	S106		£8,274	per unit		£57,918	Jan-23	Oct-23
	Total Developer Contributions					**£212,961**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£1,514,938**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£2,528,738**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£84,759**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£84,759		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£2,613,497**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

Village - Small - 4 dwellings - Brownfield	4 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site	Private	Affordable	Sqm/ha	3,111	RLV	£287,147	
Gross ha 0.11	Nr of units 4	-	Dwgs/ha	35	BLV	£102,857	
Net ha 0.11	AH tenures: Intermediate	0	Units/pa	7	Viable?	Yes	
Land type: Brownfield	Affordable rent	0	AH rate	0.0%	Headroom	£184,290	
LV description: Village/Rural	Social rent	0	GDV=Total costs	-	Headroom per net ha	£1,612,538	
	First Homes	-	Profit/total GDV	20.0%	Headroom per dwg	£46,073	
					Headroom psm	£463	
					Headroom psm CIL liable	£463	Start / Finish

							Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£287,147	Jan-23	Sep-23
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Sep-23
						£3,857	Jan-23	Sep-23
1.3	Purchaser costs		1.75%	on land costs		£5,025	Jan-23	Sep-23
	Total Site Acquisition Costs					**£296,030**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£52,270	Jan-23	Jan-25
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£246,415	Dec-24	Jan-25
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£0	Dec-24	Jan-25
	Total Developer's Return					**£298,685**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	0.00	55.0	-	£5,390	£0	May-24	Dec-24
3.1.2	2 bed house	1.80	74.5	134	£4,200	£563,220	Oct-23	Dec-24
3.1.3	3 bed house	1.50	93.0	140	£4,200	£585,900	Oct-23	Dec-24
3.1.4	4+ bed house	0.70	117.1	82	£4,200	£344,307	Oct-23	Dec-24
	Total	4.0		356				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	0.00	55.0	-	£2,156	£0	May-24	Dec-24
3.2.2	2 bed house	0.00	74.5	-	£1,680	£0	Oct-23	Dec-24
3.2.3	3 bed house	0.00	93.0	-	£1,680	£0	Oct-23	Dec-24
3.2.4	4+ bed house	0.00	117.1	-	£1,680	£0	Oct-23	Dec-24
	Total	-		-				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	0.00	55.0	-	£2,695	£0	May-24	Dec-24
3.3.2	2 bed house	0.00	74.5	-	£2,100	£0	Oct-23	Dec-24
3.3.3	3 bed house	0.00	93.0	-	£2,100	£0	Oct-23	Dec-24
3.3.4	4+ bed house	0.00	117.1	-	£2,100	£0	Oct-23	Dec-24
	Total	-		-				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.00	55.0	-	£3,773	£0	May-24	Dec-24
3.4.2	2 bed house	0.00	74.5	-	£2,940	£0	Oct-23	Dec-24
3.4.3	3 bed house	0.00	93.0	-	£2,940	£0	Oct-23	Dec-24
3.4.4	4+ bed house	0.00	117.1	-	£2,940	£0	Oct-23	Dec-24
	Total	-		-				
	Gross Development Value					**£1,493,427**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£44,803	May-24	Dec-24
4.1.3	Affordable units		£500	per affordable housing		£0	May-24	Dec-24
	Total Sales Costs					**£44,803**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	0.00	64.4	-	£1,580	£0	Apr-23	Jun-24
4.2.1.2	2 bed house	1.80	77.2	139	£1,402	£194,708	Apr-23	Jun-24
4.2.1.3	3 bed house	1.50	96.0	144	£1,402	£201,888	Apr-23	Jun-24
4.2.1.4	4+ bed house	0.70	120.5	84	£1,402	£118,221	Apr-23	Jun-24
	Total	4		367				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	0.00	67.1	-	£1,580	£0	Apr-23	Jun-24
4.2.2.2	2 bed house	0.00	81.9	-	£1,402	£0	Apr-23	Jun-24
4.2.2.3	3 bed house	0.00	101.3	-	£1,402	£0	Apr-23	Jun-24
4.2.2.4	4+ bed house	0.00	126.4	-	£1,402	£0	Apr-23	Jun-24
	Total	-		-				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	1.733	18	31	£500	£15,597	Apr-23	Jun-24
	Total Build Costs					**£530,414**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£53,041	Apr-23	Jun-24
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£0	Apr-23	Jun-24
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£45,714	Jan-23	Sep-23
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Sep-23
	Total Extra-Over Construction Costs					**£98,756**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£46,676	Jan-23	Jun-24
	Total Professional Fees					**£46,676**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£23,338	Jan-23	Jun-24
	Total Contingency					**£23,338**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Jun-24
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Jun-24
4.6.1.3	Cat(3)(A)		£10,200	per market house		£3,672	Apr-23	Jun-24
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£0	Apr-23	Jun-24
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£0	Apr-23	Jun-24
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£0	Apr-23	Jun-24
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£4,000	Apr-23	Jun-24
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£60,000	Apr-23	Jun-24
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£0	Apr-23	Jun-24
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£924	Apr-23	Jun-24
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£4,000	Apr-23	Jun-24
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Apr-23	Jun-24
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Jun-24
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Sep-23
4.6.9.1	S106		£8,274	per unit		£33,096	Jan-23	Sep-23
	Total Developer Contributions					**£105,692**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£849,679**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£1,444,394**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£49,033**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£49,033		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£1,493,427**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

SS8 Land Adj Hull Road (ST4)		263 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	3,203	RLV	£10,121,562	
Gross ha	7.50	Nr of units	184 / 79	Dwgs/ha	40	BLV	£8,229,000	
Net ha	6.60	AH tenures: Intermediate	16	Units/pa	88	Viable?	Yes	
Land type	Greenfield	Affordable rent	32	AH rate	30.0%	Headroom	£1,892,562	
LV description	Urban	Social rent	32	GDV=Total costs	-	Headroom per net ha	£286,752	
		First Homes	-	Profit/total GDV	17.7%	Headroom per dwg	£7,196	
						Headroom psm	£78	
						Headroom psm CIL liable	£110	Start / Finish

Ref	Item	Input / Nr of units	Size sqm	Total sqm	£psm	Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£10,121,562	**Jan-23**	**Feb-26**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Feb-26
						£495,578	Jan-23	Feb-26
1.3	Purchaser costs		1.75%	on land costs		£177,127	Jan-23	Feb-26
	Total Site Acquisition Costs					**£10,794,267**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£2,843,106	Jan-23	Nov-29
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£11,210,099	Oct-29	Nov-29
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£332,290	Oct-29	Nov-29
	Total Developer's Return					**£14,385,495**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	48.33	55.0	2,658	£5,390	£14,326,317	**Oct-26**	Oct-29
3.1.2	2 bed house	34.52	74.5	2,572	£4,200	£10,800,917	Oct-23	Oct-29
3.1.3	3 bed house	69.04	93.0	6,420	£4,200	£26,966,048	Oct-23	Oct-29
3.1.4	4+ bed house	32.22	117.1	3,773	£4,200	£15,846,714	Oct-23	Oct-29
	Total	184.1		15,423				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	16.17	55.0	890	£2,156	£1,917,972	**Oct-26**	**Oct-29**
3.2.2	2 bed house	5.92	74.5	441	£1,680	£740,634	Oct-23	Oct-29
3.2.3	3 bed house	7.10	93.0	660	£1,680	£1,109,460	Oct-23	Oct-29
3.2.4	4+ bed house	2.37	117.1	277	£1,680	£465,699	Oct-23	Oct-29
	Total	31.6		2,268				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	16.17	55.0	890	£2,695	£2,397,465	Oct-26	Oct-29
3.3.2	2 bed house	5.92	74.5	441	£2,100	£925,793	Oct-23	Oct-29
3.3.3	3 bed house	7.10	93.0	660	£2,100	£1,386,825	Oct-23	Oct-29
3.3.4	4+ bed house	2.37	117.1	277	£2,100	£582,124	Oct-23	Oct-29
	Total	31.6		2,268				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	6.51	55.0	358	£3,773	£1,350,767	Oct-26	Oct-29
3.4.2	2 bed house	3.75	74.5	279	£2,940	£820,870	Oct-23	Oct-29
3.4.3	3 bed house	4.34	93.0	404	£2,940	£1,186,506	Oct-23	Oct-29
3.4.4	4+ bed house	1.18	117.1	139	£2,940	£407,487	Oct-23	Oct-29
	Total	15.8		1,179				
	Gross Development Value					**£81,231,599**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£2,038,200	Oct-26	Oct-29
4.1.3	Affordable units		£500	per affordable housing		£39,450	Oct-26	Oct-29
	Total Sales Costs					**£2,077,650**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	48.33	64.4	3,112	£1,580	£4,915,736	**Apr-23**	**Apr-29**
4.2.1.2	2 bed house	34.52	77.2	2,663	£1,242	£3,307,811	Apr-23	Apr-29
4.2.1.3	3 bed house	69.04	96.0	6,628	£1,242	£8,231,479	Apr-23	Apr-29
4.2.1.4	4+ bed house	32.22	120.5	3,881	£1,242	£4,820,147	Apr-23	Apr-29
	Total	184		16,284				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	38.86	67.1	2,609	£1,580	£4,121,001	Apr-23	Apr-29
4.2.2.2	2 bed house	15.58	81.9	1,276	£1,242	£1,584,590	Apr-23	Apr-29
4.2.2.3	3 bed house	18.54	101.3	1,879	£1,242	£2,333,559	Apr-23	Apr-29
4.2.2.4	4+ bed house	5.92	126.4	748	£1,242	£929,104	Apr-23	Apr-29
	Total	79		6,512				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	73.479	18	1,323	£500	£661,310	Apr-23	Apr-29
	Total Build Costs					**£30,904,738**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£2,186,800	Apr-23	Apr-29
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£451,837	Apr-23	Apr-29
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Feb-26
4.3.3	Site opening costs		£13,500	per unit		£3,550,500	Jan-23	Feb-26
	Total Extra-Over Construction Costs					**£6,189,137**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£2,683,470	Jan-23	Apr-29
	Total Professional Fees					**£2,683,470**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£1,341,735	Jan-23	Apr-29
	Total Contingency					**£1,341,735**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-29
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-29
4.6.1.3	Cat(3)(A)		£10,200	per market house		£169,004	Apr-23	Apr-29
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£33,708	Apr-23	Apr-29
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£227,237	Apr-23	Apr-29
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£76,745	Apr-23	Apr-29
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£219,408	Apr-23	Apr-29
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£2,637,233	Apr-23	Apr-29
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£784,661	Apr-23	Apr-29
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£318,756	Apr-23	Apr-29
4.6.5.1	Policy GI2a Stenshall SAC		£0	SAC per house		£0	Apr-23	Apr-29
4.6.5.2	Policy GI2a Stenshall SAC		£0	SAC per flat		£0	Apr-23	Apr-29
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£300,000	Apr-23	Apr-29
4.6.7	AH Commuted Sum payment		£0	total		£0	Jan-23	Feb-26
4.6.9.1	S106		£13,000	per unit		£3,419,000	Jan-23	Feb-26
	Total Developer Contributions					**£8,185,750**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£51,382,480**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£76,562,243**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£4,669,356**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£4,669,356		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£81,231,599**		

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SS14 Terry's Extension Sites			55 Units	VA1
Site			Private	Affordable
Gross ha	2.20	Nr of units	44	11
Net ha	1.10	AH tenures	Intermediate	2
Land type	Brownfield		Affordable rent	4
LV description	Urban		Social rent	4
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	4,075
Dwgs/ha	50
Units/pa	18
AH rate	20.0%
GDV=Total costs	-
Profit/total GDV	18.6%

DVA SUMMARY:	
RLV	£3,539,236
BLV	£2,255,000
Viable?	Yes
Headroom	£1,284,236
Headroom per net ha	£1,167,488
Headroom per dwg	£23,350
Headroom psm	£251
Headroom psm CIL liable	£310

Ref	Item					Value	CASHFLOW Start	Finish
1.0	Site Acquisition							
1.1	Net site value (residual land value)					£3,539,236	Jan-23	Feb-26
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-23	Feb-26
						£166,462	Jan-23	Feb-26
1.3	Purchaser costs		1.75%	on land costs		£61,937	Jan-23	Feb-26
	Total Site Acquisition Costs					£3,767,635		
2.0	Developer's Return							
2.1	Central overheads		3.5%	on GDV		£633,177	Jan-23	Oct-29
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£2,679,220	Sep-29	Oct-29
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£46,327	Sep-29	Oct-29
	Total Developer's Return					£3,358,724		
3.0	Development Value							
3.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	11.55	55.0	635	£5,390	£3,423,998	Sep-26	Sep-29
3.1.2	2 bed house	8.25	74.5	615	£4,200	£2,581,425	Oct-23	Sep-29
3.1.3	3 bed house	16.50	93.0	1,535	£4,200	£6,444,900	Oct-23	Sep-29
3.1.4	4+ bed house	7.70	117.1	902	£4,200	£3,787,373	Oct-23	Sep-29
	Total	44.0		3,686				
3.2	Social rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	2.26	55.0	124	£2,156	£267,398	Sep-26	Sep-29
3.2.2	2 bed house	0.83	74.5	61	£1,680	£103,257	Oct-23	Sep-29
3.2.3	3 bed house	0.99	93.0	92	£1,680	£154,678	Oct-23	Sep-29
3.2.4	4+ bed house	0.33	117.1	39	£1,680	£64,926	Oct-23	Sep-29
	Total	4.4		316				
3.3	Affordable rent	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	2.26	55.0	124	£2,695	£334,247	Sep-26	Sep-29
3.3.2	2 bed house	0.83	74.5	61	£2,100	£129,071	Oct-23	Sep-29
3.3.3	3 bed house	0.99	93.0	92	£2,100	£193,347	Oct-23	Sep-29
3.3.4	4+ bed house	0.33	117.1	39	£2,100	£81,158	Oct-23	Sep-29
	Total	4.4		316				
3.4	Intermediate	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	0.91	55.0	50	£3,773	£188,320	Sep-26	Sep-29
3.4.2	2 bed house	0.52	74.5	39	£2,940	£114,443	Oct-23	Sep-29
3.4.3	3 bed house	0.61	93.0	56	£2,940	£165,419	Oct-23	Sep-29
3.4.4	4+ bed house	0.17	117.1	19	£2,940	£56,811	Oct-23	Sep-29
	Total	2.2		164				
	Gross Development Value					£18,090,771		
4.0	Development Costs							
4.1	Sales Cost							
4.1.1	Private units		3.00%	on OM GDV		£487,131	Sep-26	Sep-29
4.1.3	Affordable units		£500	affordable housing		£5,500	Sep-26	Sep-29
	Total Sales Costs					£492,631		
4.2	Build Costs							
4.2.1	Private units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	11.55	64.4	744	£1,580	£1,174,864	Apr-23	Mar-29
4.2.1.2	2 bed house	8.25	77.2	637	£1,242	£790,569	Apr-23	Mar-29
4.2.1.3	3 bed house	16.50	96.0	1,584	£1,242	£1,967,328	Apr-23	Mar-29
4.2.1.4	4+ bed house	7.70	120.5	928	£1,242	£1,152,018	Apr-23	Mar-29
	Total	44		3,892				
4.2.2	Affordable units	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	5.42	67.1	364	£1,580	£574,537	Apr-23	Mar-29
4.2.2.2	2 bed house	2.17	81.9	178	£1,242	£220,919	Apr-23	Mar-29
4.2.2.3	3 bed house	2.59	101.3	262	£1,242	£325,338	Apr-23	Mar-29
4.2.2.4	4+ bed house	0.83	126.4	104	£1,242	£129,533	Apr-23	Mar-29
	Total	11		908				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	17.562	18	316	£500	£158,054	Apr-23	Mar-29
	Total Build Costs					£6,493,159		
4.3	Extra-Over Construction Costs							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£474,376	Apr-23	Mar-29
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£87,470	Apr-23	Mar-29
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£440,000	Jan-23	Feb-26
4.3.3	Site opening costs		£0	per unit		£0	Jan-23	Feb-26
	Total Extra-Over Construction Costs					£1,001,846		
4.4	Professional Fees							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£564,400	Jan-23	Mar-29
	Total Professional Fees					£564,400		
4.5	Contingency							
4.5.1	Contingency		4%	on build costs (incl: externals)		£282,200	Jan-23	Mar-29
	Total Contingency					£282,200		
4.6	Planning Obligations							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Mar-29
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Mar-29
4.6.1.3	Cat(3)(A)		£10,200	per market house		£40,392	Apr-23	Mar-29
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£8,056	Apr-23	Mar-29
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£31,681	Apr-23	Mar-29
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£10,700	Apr-23	Mar-29
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£46,516	Apr-23	Mar-29
4.6.3.2	Policy CC1, CC2 & CC3		£15,000	per house		£570,488	Apr-23	Mar-29
4.6.4	Policy CC1, CC2 & CC3		£9,000	per flat		£152,708	Apr-23	Mar-29
4.6.5.1	Policy G12 Biodiversity Net Gain		£231	per unit		£12,705	Apr-23	Mar-29
4.6.5.2	Policy GI2a Stenshall SAC		£0	SAC per house		£0	Apr-23	Mar-29
4.6.6	Policy GI2a Stenshall SAC		£0	SAC per flat		£0	Apr-23	Mar-29
4.6.7	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-23	Mar-29
4.6.8	S106		£4,200	per unit		£231,000	Jan-23	Feb-26
	Total Developer Contributions					£1,104,245		
5.0	TOTAL DEVELOPMENT COSTS					£9,938,480		
6.0	TOTAL PROJECT COSTS [EXCLUDING INTEREST]					£17,064,839		
7.0	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]					£1,025,932		
8.0	Finance Costs							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,025,932		
9.0	TOTAL PROJECT COSTS [INCLUDING INTEREST]					£18,090,771		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards UK January 2022 valuation and should not be relied upon as such.

SS16 Land at Tadcaster Rd (ST31)		158 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site		Private	Affordable	Sqm/ha	2,822	RLV	£7,361,814	
Gross ha	8.10	Nr of units 111	47	Dwgs/ha	35	BLV	£6,750,000	
Net ha	4.50	AH tenures: Intermediate	9	Units/pa	63	Viable?	Marginal	
Land type	Greenfield	Affordable rent	19	AH rate	30.0%	Headroom	£611,814	
LV description	Village/Rural	Social rent	19	GDV=Total costs	-	Headroom per net ha	£135,959	
		First Homes	-	Profit/total GDV	17.7%	Headroom per dwg	£3,872	
						Headroom psm	£42	
						Headroom psm CIL liable	£59	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£7,361,814	**Jan-23**	**Aug-25**
1.2	Stamp Duty Land Tax		Category: Commercial land			£0	Jan-23	Aug-25
						£357,591	Jan-23	Aug-25
1.3	Purchaser costs		1.75%	on land costs		£128,832	Jan-23	Aug-25
	Total Site Acquisition Costs					**£7,848,236**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£1,708,026	Jan-23	Nov-28
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£6,734,584	Oct-28	Nov-28
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£199,627	Oct-28	Nov-28
	Total Developer's Return					**£8,642,237**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	29.03	55.0	1,597	£5,390	£8,606,685	**Apr-26**	Oct-28
3.1.2	2 bed house	20.74	74.5	1,545	£4,200	£6,488,764	Oct-23	Oct-28
3.1.3	3 bed house	41.48	93.0	3,857	£4,200	£16,200,135	Oct-23	Oct-28
3.1.4	4+ bed house	19.36	117.1	2,267	£4,200	£9,520,079	Oct-23	Oct-28
	Total	110.6		9,266				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	9.72	55.0	534	£2,156	£1,152,242	**Apr-26**	**Oct-28**
3.2.2	2 bed house	3.56	74.5	265	£1,680	£444,944	Oct-23	Oct-28
3.2.3	3 bed house	4.27	93.0	397	£1,680	£666,520	Oct-23	Oct-28
3.2.4	4+ bed house	1.42	117.1	167	£1,680	£279,774	Oct-23	Oct-28
	Total	19.0		1,363				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	9.72	55.0	534	£2,695	£1,440,302	Apr-26	Oct-28
3.3.2	2 bed house	3.56	74.5	265	£2,100	£556,180	Oct-23	Oct-28
3.3.3	3 bed house	4.27	93.0	397	£2,100	£833,150	Oct-23	Oct-28
3.3.4	4+ bed house	1.42	117.1	167	£2,100	£349,717	Oct-23	Oct-28
	Total	19.0		1,363				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	3.91	55.0	215	£3,773	£811,487	Apr-26	Oct-28
3.4.2	2 bed house	2.25	74.5	168	£2,940	£493,146	Oct-23	Oct-28
3.4.3	3 bed house	2.61	93.0	242	£2,940	£712,806	Oct-23	Oct-28
3.4.4	4+ bed house	0.71	117.1	83	£2,940	£244,802	Oct-23	Oct-28
	Total	9.5		709				
	Gross Development Value					**£48,800,732**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£1,224,470	Apr-26	Oct-28
4.1.3	Affordable units		£500	affordable housing		£23,700	Apr-26	Oct-28
	Total Sales Costs					**£1,248,170**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	29.03	64.4	1,870	£1,580	£2,953,180	**Apr-23**	**Apr-28**
4.2.1.2	2 bed house	20.74	77.2	1,600	£1,242	£1,987,202	Apr-23	Apr-28
4.2.1.3	3 bed house	41.48	96.0	3,982	£1,242	£4,945,147	Apr-23	Apr-28
4.2.1.4	4+ bed house	19.36	120.5	2,332	£1,242	£2,895,754	Apr-23	Apr-28
	Total	111		9,783				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	23.34	67.1	1,567	£1,580	£2,475,734	Apr-23	Apr-28
4.2.2.2	2 bed house	9.36	81.9	766	£1,242	£951,959	Apr-23	Apr-28
4.2.2.3	3 bed house	11.14	101.3	1,129	£1,242	£1,401,910	Apr-23	Apr-28
4.2.2.4	4+ bed house	3.56	126.4	449	£1,242	£558,169	Apr-23	Apr-28
	Total	47		3,912				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	44.143	18	795	£500	£397,289	Apr-23	Apr-28
	Total Build Costs					**£18,566,345**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£1,313,743	Apr-23	Apr-28
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£271,446	Apr-23	Apr-28
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-23	Aug-25
4.3.3	Site opening costs		£6,500	per unit		£1,027,000	Jan-23	Aug-25
	Total Extra-Over Construction Costs					**£2,612,189**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,612,123	Jan-23	Apr-28
	Total Professional Fees					**£1,612,123**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£806,061	Jan-23	Apr-28
	Total Contingency					**£806,061**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-28
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-28
4.6.1.3	Cat(3)(A)		£10,200	per market house		£101,531	Apr-23	Apr-28
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£20,250	Apr-23	Apr-28
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£136,515	Apr-23	Apr-28
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£46,105	Apr-23	Apr-28
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£131,812	Apr-23	Apr-28
4.6.3.2	Policy CC1, CC2 & CC3		£15,000	per house		£1,584,345	Apr-23	Apr-28
4.6.4	Policy CC1, CC2 & CC3		£9,000	per flat		£471,393	Apr-23	Apr-28
4.6.5.1	Policy G12 Biodiversity Net Gain		£1,212	per unit		£191,496	Apr-23	Apr-28
4.6.5.2	Policy GI2a Stenshall SAC		£0	SAC per house		£0	Apr-23	Apr-28
4.6.6	Policy GI2a Stenshall SAC		£0	SAC per flat		£0	Apr-23	Apr-28
4.6.7	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£300,000	Apr-23	Apr-28
4.6.8	S106		£11,863	per unit		£1,874,354	Jan-23	Aug-25
	Total Developer Contributions					**£4,857,801**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£29,702,688**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£46,193,161**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£2,607,572**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£2,607,572		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£48,800,732**		

NB: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards UK January 2022 valuation and should not be relied upon as such.

SS18 Station Yard, Wheldrake (ST33)			150 Units	VA1
Site			Private	Affordable
Gross ha	6.00	Nr of units	105	45
Net ha	4.30	AH tenures	Intermediate	9
Land type	Mixed		Affordable rent	18
LV description	Village/Rural		Social rent	18
			First Homes	-

TECHNICAL CHECKS:	
Sqm/ha	2,804
Dwgs/ha	35
Units/pa	60
AH rate	30.0%
GDV=Total costs	-
Profit/total GDV	17.7%

DVA SUMMARY:	
RLV	£6,101,974
BLV	£5,145,000
Viable?	Yes
Headroom	£956,974
Headroom per net ha	£222,552
Headroom per dwg	£6,380
Headroom psm	£70
Headroom psm CIL liable	£97

Ref	Item					Value	CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£6,101,974	**Jan-23**	**Aug-25**
1.2	Stamp Duty Land Tax		Category:	Commercial land		£0	Jan-23	Aug-25
						£294,599	Jan-23	Aug-25
1.3	Purchaser costs		1.75%	on land costs		£106,785	Jan-23	Aug-25
	Total Site Acquisition Costs					**£6,503,357**		
2.0	**Developer's Return**							
2.1	Central overheads		3.5%	on GDV		£1,621,543	Jan-23	Nov-28
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV	£6,393,593	Oct-28	Nov-28
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values	£189,519	Oct-28	Nov-28
	Total Developer's Return					**£8,204,655**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Flats (NIA)	27.56	55.0	1,516	£5,390	£8,170,903	**Apr-26**	Oct-28
3.1.2	2 bed house	19.69	74.5	1,467	£4,200	£6,160,219	Oct-23	Oct-28
3.1.3	3 bed house	39.38	93.0	3,662	£4,200	£15,379,875	Oct-23	Oct-28
3.1.4	4+ bed house	18.38	117.1	2,152	£4,200	£9,038,050	Oct-23	Oct-28
	Total	105.0		8,796				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Flats (NIA)	9.23	55.0	507	£2,156	£1,093,901	**Apr-26**	**Oct-28**
3.2.2	2 bed house	3.38	74.5	251	£1,680	£422,415	Oct-23	Oct-28
3.2.3	3 bed house	4.05	93.0	377	£1,680	£632,772	Oct-23	Oct-28
3.2.4	4+ bed house	1.35	117.1	158	£1,680	£265,608	Oct-23	Oct-28
	Total	18.0		1,294				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Flats (NIA)	9.23	55.0	507	£2,695	£1,367,376	Apr-26	Oct-28
3.3.2	2 bed house	3.38	74.5	251	£2,100	£528,019	Oct-23	Oct-28
3.3.3	3 bed house	4.05	93.0	377	£2,100	£790,965	Oct-23	Oct-28
3.3.4	4+ bed house	1.35	117.1	158	£2,100	£332,010	Oct-23	Oct-28
	Total	18.0		1,294				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Flats (NIA)	3.71	55.0	204	£3,773	£770,399	Apr-26	Oct-28
3.4.2	2 bed house	2.14	74.5	159	£2,940	£468,177	Oct-23	Oct-28
3.4.3	3 bed house	2.48	93.0	230	£2,940	£676,715	Oct-23	Oct-28
3.4.4	4+ bed house	0.68	117.1	79	£2,940	£232,407	Oct-23	Oct-28
	Total	9.0		673				
	Gross Development Value					**£46,329,809**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		3.00%	on OM GDV		£1,162,471	Apr-26	Oct-28
4.1.3	Affordable units		£500	affordable housing		£22,500	Apr-26	Oct-28
	Total Sales Costs					**£1,184,971**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Flats (GIA)	27.56	64.4	1,775	£1,580	£2,803,652	**Apr-23**	**Apr-28**
4.2.1.2	2 bed house	19.69	77.2	1,519	£1,242	£1,886,584	Apr-23	Apr-28
4.2.1.3	3 bed house	39.38	96.0	3,780	£1,242	£4,694,760	Apr-23	Apr-28
4.2.1.4	4+ bed house	18.38	120.5	2,213	£1,242	£2,749,133	Apr-23	Apr-28
	Total	105		9,287				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Flats (GIA)	22.16	67.1	1,488	£1,580	£2,350,381	Apr-23	Apr-28
4.2.2.2	2 bed house	8.89	81.9	728	£1,242	£903,759	Apr-23	Apr-28
4.2.2.3	3 bed house	10.58	101.3	1,072	£1,242	£1,330,927	Apr-23	Apr-28
4.2.2.4	4+ bed house	3.38	126.4	427	£1,242	£529,907	Apr-23	Apr-28
	Total	45		3,714				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	41.908	18	754	£500	£377,173	Apr-23	Apr-28
	Total Build Costs					**£17,626,277**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£1,247,224	Apr-23	Apr-28
4.3.1.2	Externals (for flats)		5%	extra-over on build cost for flats		£257,702	Apr-23	Apr-28
4.3.2	Site abnormals (remediation/demolition)		£200,000	per net ha		£860,000	Jan-23	Aug-25
4.3.3	Site opening costs		£3,250	per unit		£487,500	Jan-23	Aug-25
	Total Extra-Over Construction Costs					**£2,852,426**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,530,496	Jan-23	Apr-28
	Total Professional Fees					**£1,530,496**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£765,248	Jan-23	Apr-28
	Total Contingency					**£765,248**		
4.6	**Planning Obligations**							
4.6.1.1	Cat 2		£0	per house		£0	Apr-23	Apr-28
4.6.1.2	Cat 2		£0	per flat		£0	Apr-23	Apr-28
4.6.1.3	Cat(3)(A)		£10,200	per market house		£96,390	Apr-23	Apr-28
4.6.1.4	Cat(3)(A)		£7,750	per market flat		£19,225	Apr-23	Apr-28
4.6.1.5	Cat(3)(B)		£22,700	per affordable house		£129,603	Apr-23	Apr-28
4.6.1.6	Cat(3)(B)		£7,900	per affordable flat		£43,771	Apr-23	Apr-28
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£125,138	Apr-23	Apr-28
4.6.3.2	Policy CC1, CC2 & CC3		£15,000	per house		£1,504,125	Apr-23	Apr-28
4.6.4	Policy CC1, CC2 & CC3		£9,000	per flat		£447,525	Apr-23	Apr-28
4.6.5.1	Policy G12 Biodiversity Net Gain		£722	per unit		£108,225	Apr-23	Apr-28
4.6.5.2	Policy GI2a Stenshall SAC		£0	SAC per house		£0	Apr-23	Apr-28
4.6.6	Policy GI2a Stenshall SAC		£0	SAC per flat		£0	Apr-23	Apr-28
4.6.7	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£300,000	Apr-23	Apr-28
4.6.8	S106		£16,047	per unit		£2,407,050	Jan-23	Aug-25
	Total Developer Contributions					**£5,181,051**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£29,140,469**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£43,848,481**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£2,481,328**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£2,481,328		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£46,329,809**		

__NB__: This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – P**rofessional Standards UK January 2022 valuation and should not be relied upon as such.**

SS20 Imphal Baracks (ST36)			769 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
Site			Private	Affordable	Sqm/ha	4,014	RLV	£25,249,767	
Gross ha	18.00	Nr of units	538	231	Dwgs/ha	50	BLV	£6,982,000	
Net ha	15.40	AH tenures	Intermediate	46	Units/pa	192	Viable?	Yes	
Land type	Mixed		Affordable rent	92	AH rate	30.0%	Headroom	£18,267,767	
LV description	Strategic Site		Social rent	92	GDV=Total costs	-	Headroom per net ha	£1,186,219	
			First Homes	-	Profit/total GDV	17.7%	Headroom per dwg	£23,755	
							Headroom psm	£259	
							Headroom psm CIL liable	£363	Start / Finish

Ref	Item						Total	Start	Finish
1.0	**Site Acquisition**								
1.1	Net site value (residual land value)						£25,249,767	**Jan-23**	**Mar-27**
1.2	Stamp Duty Land Tax		Category:	Commercial land			£0	Jan-23	Mar-27
							£1,251,988	Jan-23	Mar-27
1.3	Purchaser costs			1.75%	on land costs		£441,871	Jan-23	Mar-27
	Total Site Acquisition Costs						**£26,943,626**		
2.0	**Developer's Return**								
2.1	Central overheads			3.5%	on GDV		£8,313,112	Jan-23	Nov-31
2.2	Profit (net) on Private units	20.0%	Minus	16.5%	on OM GDV		£32,777,819	Oct-31	Nov-31
2.4	Profit (net) on Affordable units	6.0%	overheads	2.5%	on AH transfer values		£971,601	Oct-31	Nov-31
	Total Developer's Return						**£42,062,532**		
3.0	**Development Value**								
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.1.1	Flats (NIA)	141.30	55.0	7,772	£5,390		£41,889,497	**Oct-27**	Oct-31
3.1.2	2 bed house	100.93	74.5	7,519	£4,200		£31,581,388	Oct-23	Oct-31
3.1.3	3 bed house	201.86	93.0	18,773	£4,200		£78,847,493	Oct-23	Oct-31
3.1.4	4+ bed house	94.20	117.1	11,032	£4,200		£46,335,070	Oct-23	Oct-31
	Total	538.3		45,096					
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.2.1	Flats (NIA)	47.29	55.0	2,601	£2,156		£5,608,063	**Oct-27**	**Oct-31**
3.2.2	2 bed house	17.30	74.5	1,289	£1,680		£2,165,581	Oct-23	Oct-31
3.2.3	3 bed house	20.76	93.0	1,931	£1,680		£3,244,011	Oct-23	Oct-31
3.2.4	4+ bed house	6.92	117.1	811	£1,680		£1,361,684	Oct-23	Oct-31
	Total	92.3		6,632					
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.3.1	Flats (NIA)	47.29	55.0	2,601	£2,695		£7,010,079	Oct-27	Oct-31
3.3.2	2 bed house	17.30	74.5	1,289	£2,100		£2,706,976	Oct-23	Oct-31
3.3.3	3 bed house	20.76	93.0	1,931	£2,100		£4,055,014	Oct-23	Oct-31
3.3.4	4+ bed house	6.92	117.1	811	£2,100		£1,702,105	Oct-23	Oct-31
	Total	92.3		6,632					
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.4.1	Flats (NIA)	19.03	55.0	1,047	£3,773		£3,949,581	Oct-27	Oct-31
3.4.2	2 bed house	10.96	74.5	816	£2,940		£2,400,185	Oct-23	Oct-31
3.4.3	3 bed house	12.69	93.0	1,180	£2,940		£3,469,290	Oct-23	Oct-31
3.4.4	4+ bed house	3.46	117.1	405	£2,940		£1,191,473	Oct-23	Oct-31
	Total	46.1		3,448					
	Gross Development Value						**£237,517,489**		
4.0	**Development Costs**								
4.1	**Sales Cost**								
4.1.1	Private units			3.00%	on OM GDV		£5,959,603	Oct-27	Oct-31
4.1.3	Affordable units			£500	affordable housing		£115,350	Oct-27	Oct-31
	Total Sales Costs						**£6,074,953**		
4.2	**Build Costs**								
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.1.1	Flats (GIA)	141.30	64.4	9,100	£1,580		£14,373,389	**Apr-23**	**Apr-31**
4.2.1.2	2 bed house	100.93	77.2	7,787	£1,242		£9,671,889	Apr-23	Apr-31
4.2.1.3	3 bed house	201.86	96.0	19,379	£1,242		£24,068,470	Apr-23	Apr-31
4.2.1.4	4+ bed house	94.20	120.5	11,348	£1,242		£14,093,890	Apr-23	Apr-31
	Total	538		47,614					
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.2.1	Flats (GIA)	113.62	67.1	7,629	£1,580		£12,049,618	Apr-23	Apr-31
4.2.2.2	2 bed house	45.56	81.9	3,730	£1,242		£4,633,270	Apr-23	Apr-31
4.2.2.3	3 bed house	54.21	101.3	5,494	£1,242		£6,823,220	Apr-23	Apr-31
4.2.2.4	4+ bed house	17.30	126.4	2,187	£1,242		£2,716,657	Apr-23	Apr-31
	Total	231		19,040					
		Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.3	Garages	214.849	18	3,867	£500		£1,933,641	Apr-23	Apr-31
	Total Build Costs						**£90,364,044**		
4.3	**Extra-Over Construction Costs**								
4.3.1.1	Externals (for houses)			10%	extra-over on build cost for houses		£6,394,104	Apr-23	Apr-31
4.3.1.2	Externals (for flats)			5%	extra-over on build cost for flats		£1,321,150	Apr-23	Apr-31
4.3.2	Site abnormals (remediation/demolition)			£200,000	per net ha		£3,080,000	Jan-23	Mar-27
4.3.3	Site opening costs			£11,250	per unit		£8,651,250	Jan-23	Mar-27
	Total Extra-Over Construction Costs						**£19,446,504**		
4.4	**Professional Fees**								
4.4.1	Professional Fees			8%	on build costs (incl: externals)		£7,846,344	Jan-23	Apr-31
	Total Professional Fees						**£7,846,344**		
4.5	**Contingency**								
4.5.1	Contingency			4%	on build costs (incl: externals)		£3,923,172	Jan-23	Apr-31
	Total Contingency						**£3,923,172**		
4.6	**Planning Obligations**								
4.6.1.1	Cat 2			£0	per house		£0	Apr-23	Apr-31
4.6.1.2	Cat 2			£0	per flat		£0	Apr-23	Apr-31
4.6.1.3	Cat(3)(A)			£10,200	per market house		£494,159	Apr-23	Apr-31
4.6.1.4	Cat(3)(A)			£7,750	per market flat		£98,559	Apr-23	Apr-31
4.6.1.5	Cat(3)(B)			£22,700	per affordable house		£664,430	Apr-23	Apr-31
4.6.1.6	Cat(3)(B)			£7,900	per affordable flat		£224,399	Apr-23	Apr-31
4.6.2	Electric charging points			£1,000	per unit (100% of houses; 50% of flats)		£641,538	Apr-23	Apr-31
4.6.3.2	Policy CC1, CC2 & CC3			£15,000	per house		£7,711,148	Apr-23	Apr-31
4.6.4	Policy CC1, CC2 & CC3			£9,000	per flat		£2,294,312	Apr-23	Apr-31
4.6.5.1	Policy G12 Biodiversity Net Gain			£722	per unit		£554,834	Apr-23	Apr-31
4.6.5.2	Policy GI2a Stenshall SAC			£0	SAC per house		£0	Apr-23	Apr-31
4.6.6	Policy GI2a Stenshall SAC			£0	SAC per flat		£0	Apr-23	Apr-31
4.6.7	Policy H5 Gypsy and Traveller sites			£150,000	per pitch		£450,000	Apr-23	Apr-31
4.6.8	S106			£16,025	per unit		£12,323,225	Jan-23	Mar-27
	Total Developer Contributions						**£25,456,604**		
5.0	**TOTAL DEVELOPMENT COSTS**						**£153,111,622**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£222,117,779**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£15,399,710**		
8.0	**Finance Costs**								
				APR	PCM				
8.1	Finance			7.75%	0.624%	on net costs	-£15,399,710		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£237,517,489**		

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Appendix A1.6

Updated DVAs of tested older persons accommodation typologies

60 unit Retirement home - Greenf VA1 — **60 Units**

				Private	Affordable
Gross	0.50	**Nr of units**		42	18
Net	0.50	**AH tenures:**	Intermediate		4
Land type:	Greenfield		Affordable rent		7
LV description	Urban		Social rent		7
			First Homes		-

TECHNICAL CHECKS:

Sqm/ha	7,200
Dwgs/ha	120
Units/pa	55
AH rate	30.0%
GDV=Total costs	-
Profit/total GDV	6.8%

DVA SUMMARY:

RLV	**£502,725**
BLV	**£560,000**
Viable?	**No**
Headroom	**-£57,275**
Headroom per net ha	**-£114,551**
Headroom per dwg	**-£955**
Headroom psm flsp	**-£11**
Headroom psm CIL liable flsp	**-£16**

Ref	Item					Value	CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£502,725	**Jan-24**	**Mar-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Mar-25
						£14,636	Jan-24	Mar-25
1.3	Purchaser costs		1.80%	on land costs		£9,049	Jan-24	Mar-25
	Total Site Acquisition Costs					**£526,410**		
2.0	**Developer's Profit**							
2.1	Central Overheads		3.5%	on GDV		£512,795	Jan-24	Jan-27
2.4	Affordable units		2.5%	on AH transfer values		£64,638	Dec-26	Jan-27
	Total Developer's Profit					**£999,734**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Retirement flats (NIA)	42.00	60.0	2,520	£4,788	£12,065,760	**Nov-25**	Dec-26
3.1.2	Extracare flats (NIA)	0.00	71.0	-	£5,058	£0	Nov-25	Dec-26
		42.0		2,520				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Retirement flats (NIA)	7.20	60.0	432	£1,915	£827,366	**Nov-25**	**Dec-26**
3.2.2	Extracare flats (NIA)	0.00	71.0	-	£2,023	£0	Nov-25	Dec-26
		7.2		432				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Retirement flats (NIA)	7.20	60.0	432	£2,394	£1,034,208	Nov-25	Dec-26
3.3.2	Extracare flats (NIA)	0.00	71.0	-	£2,529	£0	Nov-25	Dec-26
		7.2		432				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Retirement flats (NIA)	3.60	60.0	216	£3,352	£723,946	Nov-25	Dec-26
3.4.2	Extracare flats (NIA)	0.00	71.0	-	£3,541	£0	Nov-25	Dec-26
		3.6		216				
	Gross Development Value					**£14,651,280**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		6.00%	on OM GDV		£723,946	Nov-25	Dec-26
4.1.3	Affordable units		£500	affordable housing		£9,000	Nov-25	Dec-26
	Total Sales Costs					**£732,946**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Retirement flats (GIA)	42	80.0	3,360	£1,668	£5,604,480	**Apr-24**	**Jun-26**
4.2.1.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		42		3,360				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Retirement flats (GIA)	18	80.0	1,440	£1,668	£2,401,920	Apr-24	Jun-26
4.2.2.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		18		1,440				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	13	18	234	£500	£117,180	Apr-24	Jun-26
	Total Build Costs	**60**				**£8,123,580**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£11,718	Apr-24	Jun-26
4.3.1.2	Externals (for flats)		10%	extra-over on build cost for flats		£800,640	Apr-24	Jun-26
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-24	Mar-25
4.3.3	Site opening costs		£6,500	per unit		£390,000	Jan-24	Mar-25
	Total Extra-Over Construction Costs					**£1,202,358**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£714,875	Jan-24	Jun-26
	Total Professional Fees					**£714,875**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£357,438	Jan-24	Jun-26
	Total Contingency					**£357,438**		
4.6	**Other Planning Obligations**							
4.6.1.1	Cat 3 (A)		£0	per market house		£0	Apr-24	Jun-26
4.6.1.2	Cat 3 (A)		£0	per market flat		£0	Apr-24	Jun-26
4.6.1.3	Cat 3 (B)		£0	per affordable house		£0	Apr-24	Jun-26
4.6.1.4	Cat 3 (B)		£0	per affordable flat		£0	Apr-24	Jun-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£30,000	Apr-24	Jun-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-24	Jun-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£540,000	Apr-24	Jun-26
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£72,720	Apr-24	Jun-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-24	Jun-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£30,000	Apr-24	Jun-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-24	Jun-26
4.7.1	S106		£4,200	per unit		£252,000	Jan-24	Mar-25
	Total Developer Contributions					**£924,720**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£12,055,916**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£13,582,060**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,069,220**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,069,220		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£14,651,280**		

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60 unit Retirement home - Brownf VA1		60 Units		TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW	
		Private	Affordable	Sqm/ha	7,200	RLV	£1,281,133		
Gross	0.50	Nr of units 48	12	Dwgs/ha	120	BLV	£560,000		
Net	0.50	AH tenures: Intermediate	2	Units/pa	55	Viable?	Yes		
Land type:	Brownfield	Affordable rent	5	AH rate	20.0%	Headroom	£721,133		
LV description	Urban	Social rent	5	GDV=Total costs	0	Headroom per net ha	£1,442,266		
		First Homes	-	Profit/total GDV	6.9%	Headroom per dwg	£12,019		
						Headroom psm flsp	£142		
						Headroom psm CIL liable flsp	£178	Start	Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,281,133	**Jan-24**	**Mar-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Mar-25
						£53,557	Jan-24	Mar-25
1.3	Purchaser costs		1.80%	on land costs		£23,060	Jan-24	Mar-25
	Total Site Acquisition Costs					**£1,357,750**		
2.0	**Developer's Profit**							
2.1	Central Overheads		3.5%	on GDV		£542,959	Jan-24	Jan-27
2.4	Affordable units		2.5%	on AH transfer values		£43,092	Dec-26	Jan-27
	Total Developer's Profit					**£1,068,682**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Retirement flats (NIA)	48.00	60.0	2,880	£4,788	£13,789,440	**Nov-25**	Dec-26
3.1.2	Extracare flats (NIA)	0.00	71.0	-	£5,058	£0	Nov-25	Dec-26
		48.0		2,880				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Retirement flats (NIA)	4.80	60.0	288	£1,915	£551,578	**Nov-25**	**Dec-26**
3.2.2	Extracare flats (NIA)	0.00	71.0	-	£2,023	£0	Nov-25	Dec-26
		4.8		288				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Retirement flats (NIA)	4.80	60.0	288	£2,394	£689,472	Nov-25	Dec-26
3.3.2	Extracare flats (NIA)	0.00	71.0	-	£2,529	£0	Nov-25	Dec-26
		4.8		288				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Retirement flats (NIA)	2.40	60.0	144	£3,352	£482,630	Nov-25	Dec-26
3.4.2	Extracare flats (NIA)	0.00	71.0	-	£3,541	£0	Nov-25	Dec-26
		2.4		144				
	Gross Development Value					**£15,513,120**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		6.00%	on OM GDV		£827,366	Nov-25	Dec-26
4.1.3	Affordable units		£500	affordable housing		£6,000	Nov-25	Dec-26
	Total Sales Costs					**£833,366**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Retirement flats (GIA)	48	80.0	3,840	£1,668	£6,405,120	**Apr-24**	**Jun-26**
4.2.1.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		48		3,840				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Retirement flats (GIA)	12	80.0	960	£1,668	£1,601,280	Apr-24	Jun-26
4.2.2.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		12		960				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	15	18	268	£500	£133,920	Apr-24	Jun-26
	Total Build Costs	**60**				**£8,140,320**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£13,392	Apr-24	Jun-26
4.3.1.2	Externals (for flats)		10%	extra-over on build cost for flats		£800,640	Apr-24	Jun-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£200,000	Jan-24	Mar-25
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Mar-25
	Total Extra-Over Construction Costs					**£1,014,032**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£716,348	Jan-24	Jun-26
	Total Professional Fees					**£716,348**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£358,174	Jan-24	Jun-26
	Total Contingency					**£358,174**		
4.6	**Other Planning Obligations**							
4.6.1.1	Cat 3 (A)		£0	per market house		£0	Apr-24	Jun-26
4.6.1.2	Cat 3 (A)		£0	per market flat		£0	Apr-24	Jun-26
4.6.1.3	Cat 3 (B)		£0	per affordable house		£0	Apr-24	Jun-26
4.6.1.4	Cat 3 (B)		£0	per affordable flat		£0	Apr-24	Jun-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£30,000	Apr-24	Jun-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-24	Jun-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£540,000	Apr-24	Jun-26
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£13,860	Apr-24	Jun-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-24	Jun-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£30,000	Apr-24	Jun-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-24	Jun-26
4.7.1	S106		£4,200	per unit		£252,000	Jan-24	Mar-25
	Total Developer Contributions					**£865,860**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£11,928,101**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£14,354,532**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,158,588**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,158,588		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£15,513,120**		

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60 unit Retirement home - Greenf VA1			60 Units		
			Private	Affordable	
Gross	0.50	Nr of units	42	18	
Net	0.50	AH tenures:	Intermediate	4	
Land type:	Greenfield		Affordable rent	7	
LV description	Village/Rural		Social rent	7	
			First Homes	-	

TECHNICAL CHECKS:	
Sqm/ha	7,200
Dwgs/ha	120
Units/pa	55
AH rate	30.0%
GDV=Total costs	-
Profit/total GDV	6.8%

DVA SUMMARY:	
RLV	£502,725
BLV	£450,000
Viable?	Yes
Headroom	£52,725
Headroom per net ha	£105,449
Headroom per dwg	£879
Headroom psm flsp	£10
Headroom psm CIL liable flsp	£15

							CASHFLOW	
							Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£502,725	Jan-24	Mar-25
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Mar-25
						£14,636	Jan-24	Mar-25
1.3	Purchaser costs		1.80%	on land costs		£9,049	Jan-24	Mar-25
	Total Site Acquisition Costs					**£526,410**		
2.0	**Developer's Profit**							
2.1	Central Overheads		3.5%	on GDV		£512,795	Jan-24	Jan-27
2.4	Affordable units		2.5%	on AH transfer values		£64,638	Dec-26	Jan-27
	Total Developer's Profit					**£999,734**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Retirement flats (NIA)	42.00	60.0	2,520	£4,788	£12,065,760	Nov-25	Dec-26
3.1.2	Extracare flats (NIA)	0.00	71.0	-	£5,058	£0	Nov-25	Dec-26
		42.0		2,520				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Retirement flats (NIA)	7.20	60.0	432	£1,915	£827,366	Nov-25	Dec-26
3.2.2	Extracare flats (NIA)	0.00	71.0	-	£2,023	£0	Nov-25	Dec-26
		7.2		432				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Retirement flats (NIA)	7.20	60.0	432	£2,394	£1,034,208	Nov-25	Dec-26
3.3.2	Extracare flats (NIA)	0.00	71.0	-	£2,529	£0	Nov-25	Dec-26
		7.2		432				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Retirement flats (NIA)	3.60	60.0	216	£3,352	£723,946	Nov-25	Dec-26
3.4.2	Extracare flats (NIA)	0.00	71.0	-	£3,541	£0	Nov-25	Dec-26
		3.6		216				
	Gross Development Value					**£14,651,280**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		6.00%	on OM GDV		£723,946	Nov-25	Dec-26
4.1.3	Affordable units		£500	affordable housing		£9,000	Nov-25	Dec-26
	Total Sales Costs					**£732,946**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Retirement flats (GIA)	42	80.0	3,360	£1,668	£5,604,480	Apr-24	Jun-26
4.2.1.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		42		3,360				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Retirement flats (GIA)	18	80.0	1,440	£1,668	£2,401,920	Apr-24	Jun-26
4.2.2.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		18		1,440				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	13	18	234	£500	£117,180	Apr-24	Jun-26
	Total Build Costs	**60**				**£8,123,580**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£11,718	Apr-24	Jun-26
4.3.1.2	Externals (for flats)		10%	extra-over on build cost for flats		£800,640	Apr-24	Jun-26
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-24	Mar-25
4.3.3	Site opening costs		£6,500	per unit		£390,000	Jan-24	Mar-25
	Total Extra-Over Construction Costs					**£1,202,358**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£714,875	Jan-24	Jun-26
	Total Professional Fees					**£714,875**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£357,438	Jan-24	Jun-26
	Total Contingency					**£357,438**		
4.6	**Other Planning Obligations**							
4.6.1.1	Cat 3 (A)		£0	per market house		£0	Apr-24	Jun-26
4.6.1.2	Cat 3 (A)		£0	per market flat		£0	Apr-24	Jun-26
4.6.1.3	Cat 3 (B)		£0	per affordable house		£0	Apr-24	Jun-26
4.6.1.4	Cat 3 (B)		£0	per affordable flat		£0	Apr-24	Jun-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£30,000	Apr-24	Jun-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-24	Jun-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£540,000	Apr-24	Jun-26
4.6.4	Policy G12 Biodiversity Net Gain		£1,212	per unit		£72,720	Apr-24	Jun-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-24	Jun-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£30,000	Apr-24	Jun-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-24	Jun-26
4.7.1	S106		£4,200	per unit		£252,000	Jan-24	Mar-25
	Total Developer Contributions					**£924,720**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£12,055,916**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£13,582,060**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,069,220**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,069,220		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£14,651,280**		

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60 unit Retirement home - Brownf VA1		60 Units			TECHNICAL CHECKS:		DVA SUMMARY:	
		Private	Affordable		Sqm/ha	7,200	RLV	£1,281,133
Gross	0.50	Nr of units 48	12		Dwgs/ha	120	BLV	£450,000
Net	0.50	AH tenures: Intermediate	2		Units/pa	55	Viable?	Yes
Land type:	Brownfield	Affordable rent	5		AH rate	20.0%	Headroom	£831,133
LV description	Village/Rural	Social rent	5		GDV=Total costs	0	Headroom per net ha	£1,662,266
		First Homes	-		Profit/total GDV	6.9%	Headroom per dwg	£13,852
							Headroom psm flsp	£164
							Headroom psm CIL liable flsp	£205

Ref	Item	Nr of units	Size sqm	Total sqm	£psm	Value	CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,281,133	**Jan-24**	**Mar-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Mar-25
						£53,557	Jan-24	Mar-25
1.3	Purchaser costs		1.80%	on land costs		£23,060	Jan-24	Mar-25
	Total Site Acquisition Costs					**£1,357,750**		
2.0	**Developer's Profit**							
2.1	Central Overheads		3.5%	on GDV		£542,959	Jan-24	Jan-27
2.4	Affordable units		2.5%	on AH transfer values		£43,092	Dec-26	Jan-27
	Total Developer's Profit					**£1,068,682**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Retirement flats (NIA)	48.00	60.0	2,880	£4,788	£13,789,440	**Nov-25**	Dec-26
3.1.2	Extracare flats (NIA)	0.00	71.0	-	£5,058	£0	Nov-25	Dec-26
		48.0		2,880				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Retirement flats (NIA)	4.80	60.0	288	£1,915	£551,578	**Nov-25**	**Dec-26**
3.2.2	Extracare flats (NIA)	0.00	71.0	-	£2,023	£0	Nov-25	Dec-26
		4.8		288				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Retirement flats (NIA)	4.80	60.0	288	£2,394	£689,472	Nov-25	Dec-26
3.3.2	Extracare flats (NIA)	0.00	71.0	-	£2,529	£0	Nov-25	Dec-26
		4.8		288				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Retirement flats (NIA)	2.40	60.0	144	£3,352	£482,630	Nov-25	Dec-26
3.4.2	Extracare flats (NIA)	0.00	71.0	-	£3,541	£0	Nov-25	Dec-26
		2.4		144				
	Gross Development Value					**£15,513,120**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		6.00%	on OM GDV		£827,366	Nov-25	Dec-26
4.1.3	Affordable units		£500	affordable housing		£6,000	Nov-25	Dec-26
	Total Sales Costs					**£833,366**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Retirement flats (GIA)	48	80.0	3,840	£1,668	£6,405,120	**Apr-24**	**Jun-26**
4.2.1.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		48		3,840				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Retirement flats (GIA)	12	80.0	960	£1,668	£1,601,280	Apr-24	Jun-26
4.2.2.2	Extracare flats (GIA)	0	109.0	-	£1,731	£0	Apr-24	Jun-26
		12		960				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	15	18	268	£500	£133,920	Apr-24	Jun-26
	Total Build Costs	**60**				**£8,140,320**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£13,392	Apr-24	Jun-26
4.3.1.2	Externals (for flats)		10%	extra-over on build cost for flats		£800,640	Apr-24	Jun-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£200,000	Jan-24	Mar-25
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Mar-25
	Total Extra-Over Construction Costs					**£1,014,032**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£716,348	Jan-24	Jun-26
	Total Professional Fees					**£716,348**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£358,174	Jan-24	Jun-26
	Total Contingency					**£358,174**		
4.6	**Other Planning Obligations**							
4.6.1.1	Cat 3 (A)		£0	per market house		£0	Apr-24	Jun-26
4.6.1.2	Cat 3 (A)		£0	per market flat		£0	Apr-24	Jun-26
4.6.1.3	Cat 3 (B)		£0	per affordable house		£0	Apr-24	Jun-26
4.6.1.4	Cat 3 (B)		£0	per affordable flat		£0	Apr-24	Jun-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£30,000	Apr-24	Jun-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-24	Jun-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£540,000	Apr-24	Jun-26
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£13,860	Apr-24	Jun-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-24	Jun-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£30,000	Apr-24	Jun-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-24	Jun-26
4.7.1	S106		£4,200	per unit		£252,000	Jan-24	Mar-25
	Total Developer Contributions					**£865,860**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£11,928,101**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£14,354,532**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,158,588**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,158,588		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£15,513,120**		

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50 unit Extracare home - Brownfie VA1 — **50 Units**

				Private	Affordable
Gross	0.50	**Nr of units**		40	10
Net	0.50	**AH tenures:**	Intermediate		2
Land type:	Brownfield		Affordable rent		4
LV description	Urban		Social rent		4
			First Homes		-

TECHNICAL CHECKS:

Sqm/ha	7,100
Dwgs/ha	100
Units/pa	50
AH rate	20.0%
GDV=Total costs	-
Profit/total GDV	6.9%

DVA SUMMARY:

RLV	**£503,474**
BLV	**£560,000**
Viable?	**No**
Headroom	**-£56,526**
Headroom per net ha	**-£113,051**
Headroom per dwg	**-£1,131**
Headroom psm flsp	**-£10**
Headroom psm CIL liable flsp	**-£13**

Ref	Item						Value	CASHFLOW Start	Finish
1.0	**Site Acquisition**								
1.1	Net site value (residual land value)						£503,474	**Jan-24**	**Feb-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land				£0	Jan-24	Feb-25
							£14,674	Jan-24	Feb-25
1.3	Purchaser costs		1.80%	on land costs			£9,063	Jan-24	Feb-25
	Total Site Acquisition Costs						**£527,211**		
2.0	**Developer's Profit**								
2.1	Central Overheads		3.5%	on GDV			£565,611	Jan-24	Nov-26
2.4	Affordable units		2.5%	on AH transfer values			£44,890	Oct-26	Nov-26
	Total Developer's Profit						**£1,113,266**		
3.0	**Development Value**								
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.1.1	Retirement flats (NIA)	0.00	60.0	-	£4,788		£0	**Oct-25**	Oct-26
3.1.2	Extracare flats (NIA)	40.00	71.0	2,840	£5,058		£14,364,720	Oct-25	Oct-26
		40.0		2,840					
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.2.1	Retirement flats (NIA)	0.00	60.0	-	£1,915		£0	**Oct-25**	**Oct-26**
3.2.2	Extracare flats (NIA)	4.00	71.0	284	£2,023		£574,589	Oct-25	Oct-26
		4.0		284					
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.3.1	Retirement flats (NIA)	0.00	60.0	-	£2,394		£0	Oct-25	Oct-26
3.3.2	Extracare flats (NIA)	4.00	71.0	284	£2,529		£718,236	Oct-25	Oct-26
		4.0		284					
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm		Total Value		
3.4.1	Retirement flats (NIA)	0.00	60.0	-	£3,352		£0	Oct-25	Oct-26
3.4.2	Extracare flats (NIA)	2.00	71.0	142	£3,541		£502,765	Oct-25	Oct-26
		2.0		142					
	Gross Development Value						**£16,160,310**		
4.0	**Development Costs**								
4.1	**Sales Cost**								
4.1.1	Private units		6.00%	on OM GDV			£861,883	Oct-25	Oct-26
4.1.3	Affordable units		£500	affordable housing			£5,000	Oct-25	Oct-26
	Total Sales Costs						**£866,883**		
4.2	**Build Costs**								
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.1.1	Retirement flats (GIA)	0	80.0	-	£1,668		£0	**Apr-24**	**Apr-26**
4.2.1.2	Extracare flats (GIA)	40	109.0	4,360	£1,731		£7,547,160	Apr-24	Apr-26
		40		4,360					
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.2.1	Retirement flats (GIA)	0	80.0	-	£1,668		£0	Apr-24	Apr-26
4.2.2.2	Extracare flats (GIA)	10	109.0	1,090	£1,731		£1,886,790	Apr-24	Apr-26
		10		1,090					
		Nr of units	Size sqm	Total sqm	£psm		Total Cost		
4.2.3	Garages	0	18	-	£500		£0	Apr-24	Apr-26
	Total Build Costs	**50**					**£9,433,950**		
4.3	**Extra-Over Construction Costs**								
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses			£0	Apr-24	Apr-26
4.3.1.2	Externals (for flats)		10%	extra-over on build cost for flats			£943,395	Apr-24	Apr-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha			£200,000	Jan-24	Feb-25
4.3.3	Site opening costs		£0	per unit			£0	Jan-24	Feb-25
	Total Extra-Over Construction Costs						**£1,143,395**		
4.4	**Professional Fees**								
4.4.1	Professional Fees		8%	on build costs (incl: externals)			£830,188	Jan-24	Apr-26
	Total Professional Fees						**£830,188**		
4.5	**Contingency**								
4.5.1	Contingency		4%	on build costs (incl: externals)			£415,094	Jan-24	Apr-26
	Total Contingency						**£415,094**		
4.6	**Other Planning Obligations**								
4.6.1.1	Cat 3 (A)		£0	per market house			£0	Apr-24	Apr-26
4.6.1.2	Cat 3 (A)		£0	per market flat			£0	Apr-24	Apr-26
4.6.1.3	Cat 3 (B)		£0	per affordable house			£0	Apr-24	Apr-26
4.6.1.4	Cat 3 (B)		£0	per affordable flat			£0	Apr-24	Apr-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)			£25,000	Apr-24	Apr-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house			£0	Apr-24	Apr-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat			£450,000	Apr-24	Apr-26
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit			£11,550	Apr-24	Apr-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house			£0	Apr-24	Apr-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat			£25,000	Apr-24	Apr-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch			£0	Apr-24	Apr-26
4.7.1	S106		£4,200	per unit			£210,000	Jan-24	Feb-25
	Total Developer Contributions						**£721,550**		
5.0	**TOTAL DEVELOPMENT COSTS**						**£13,411,060**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£15,051,536**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£1,108,774**		
8.0	**Finance Costs**								
			APR	PCM					
8.1	Finance		7.75%	0.624%	on net costs		-£1,108,774		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£16,160,310**		

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50 unit Extracare home - Brownfie VA1			50 Units		TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
			Private	Affordable	Sqm/ha	7,100	RLV	£503,474	
Gross	0.50	Nr of units	40	10	Dwgs/ha	100	BLV	£450,000	
Net	0.50	AH tenures:	Intermediate	2	Units/pa	50	Viable?	Yes	
Land type:	Brownfield		Affordable rent	4	AH rate	20.0%	Headroom	£53,474	
LV description	Village/Rural		Social rent	4	GDV=Total costs	-	Headroom per net ha	£106,949	
			First Homes	-	Profit/total GDV	6.9%	Headroom per dwg	£1,069	
							Headroom psm flsp	£10	
							Headroom psm CIL liable flsp	£12	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£503,474	**Jan-24**	**Feb-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Feb-25
						£14,674	Jan-24	Feb-25
1.3	Purchaser costs		1.80%	on land costs		£9,063	Jan-24	Feb-25
	Total Site Acquisition Costs					**£527,211**		
2.0	**Developer's Profit**							
2.1	Central Overheads		3.5%	on GDV		£565,611	Jan-24	Nov-26
2.4	Affordable units		2.5%	on AH transfer values		£44,890	Oct-26	Nov-26
	Total Developer's Profit					**£1,113,266**		
3.0	**Development Value**							
3.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.1.1	Retirement flats (NIA)	0.00	60.0	-	£4,788	£0	**Oct-25**	Oct-26
3.1.2	Extracare flats (NIA)	40.00	71.0	2,840	£5,058	£14,364,720	Oct-25	Oct-26
		40.0		2,840				
3.2	**Social rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.2.1	Retirement flats (NIA)	0.00	60.0	-	£1,915	£0	**Oct-25**	**Oct-26**
3.2.2	Extracare flats (NIA)	4.00	71.0	284	£2,023	£574,589	Oct-25	Oct-26
		4.0		284				
3.3	**Affordable rent**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.3.1	Retirement flats (NIA)	0.00	60.0	-	£2,394	£0	Oct-25	Oct-26
3.3.2	Extracare flats (NIA)	4.00	71.0	284	£2,529	£718,236	Oct-25	Oct-26
		4.0		284				
3.4	**Intermediate**	Nr of units	Size sqm	Total sqm	£psm	Total Value		
3.4.1	Retirement flats (NIA)	0.00	60.0	-	£3,352	£0	Oct-25	Oct-26
3.4.2	Extracare flats (NIA)	2.00	71.0	142	£3,541	£502,765	Oct-25	Oct-26
		2.0		142				
	Gross Development Value					**£16,160,310**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		6.00%	on OM GDV		£861,883	Oct-25	Oct-26
4.1.3	Affordable units		£500	affordable housing		£5,000	Oct-25	Oct-26
	Total Sales Costs					**£866,883**		
4.2	**Build Costs**							
4.2.1	**Private units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.1.1	Retirement flats (GIA)	0	80.0	-	£1,668	£0	**Apr-24**	**Apr-26**
4.2.1.2	Extracare flats (GIA)	40	109.0	4,360	£1,731	£7,547,160	Apr-24	Apr-26
		40		4,360				
4.2.2	**Affordable units**	Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.2.1	Retirement flats (GIA)	0	80.0	-	£1,668	£0	Apr-24	Apr-26
4.2.2.2	Extracare flats (GIA)	10	109.0	1,090	£1,731	£1,886,790	Apr-24	Apr-26
		10		1,090				
		Nr of units	Size sqm	Total sqm	£psm	Total Cost		
4.2.3	Garages	0	18	-	£500	£0	Apr-24	Apr-26
	Total Build Costs	**50**				**£9,433,950**		
4.3	**Extra-Over Construction Costs**							
4.3.1.1	Externals (for houses)		10%	extra-over on build cost for houses		£0	Apr-24	Apr-26
4.3.1.2	Externals (for flats)		10%	extra-over on build cost for flats		£943,395	Apr-24	Apr-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£200,000	Jan-24	Feb-25
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Feb-25
	Total Extra-Over Construction Costs					**£1,143,395**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£830,188	Jan-24	Apr-26
	Total Professional Fees					**£830,188**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£415,094	Jan-24	Apr-26
	Total Contingency					**£415,094**		
4.6	**Other Planning Obligations**							
4.6.1.1	Cat 3 (A)		£0	per market house		£0	Apr-24	Apr-26
4.6.1.2	Cat 3 (A)		£0	per market flat		£0	Apr-24	Apr-26
4.6.1.3	Cat 3 (B)		£0	per affordable house		£0	Apr-24	Apr-26
4.6.1.4	Cat 3 (B)		£0	per affordable flat		£0	Apr-24	Apr-26
4.6.2	Electric charging points		£1,000	per unit (100% of houses; 50% of flats)		£25,000	Apr-24	Apr-26
4.6.3.1	Policy CC1, CC2 & CC3		£15,000	per house		£0	Apr-24	Apr-26
4.6.3.2	Policy CC1, CC2 & CC3		£9,000	per flat		£450,000	Apr-24	Apr-26
4.6.4	Policy G12 Biodiversity Net Gain		£231	per unit		£11,550	Apr-24	Apr-26
4.6.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house		£0	Apr-24	Apr-26
4.6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£25,000	Apr-24	Apr-26
4.6.6	Policy H5 Gypsy and Traveller sites		£150,000	per pitch		£0	Apr-24	Apr-26
4.7.1	S106		£4,200	per unit		£210,000	Jan-24	Feb-25
	Total Developer Contributions					**£721,550**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£13,411,060**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£15,051,536**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,108,774**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		7.75%	0.624%	on net costs	-£1,108,774		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£16,160,310**		

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Appendix A1.7

Updated DVAs of tested on campus student accommodation typologies

25-bed PBSA	VA1	25 Units	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW

				Private	Affordable
Gross	0.05				
Net	0.05	**Nr of beds**		25	-
Land type	Greenfield		Intermediate		0
LV description	On campus - GF		Affordable rent		0
			Social rent		0

TECHNICAL CHECKS:	
Sqm/ha	-
Dwgs/ha	500
Units/pa	33
AH rate	0.0%
GDV=Total costs	-
Profit/total GDV	14.7%

DVA SUMMARY:	
RLV	**£116,005**
BLV	**£22,500**
Viable?	**Yes**
Headroom	**£93,505**
Headroom per net ha	**£1,870,100**
Headroom per student bed	**£3,740**
Headroom psm CIL liable	**£141**

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£116,005	**Jan-24**	**Oct-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Oct-24
						£0	Jan-24	Oct-24
1.3	Purchaser costs (Surveyors and Legal fees)		1.80%	on land costs		£2,088	Jan-24	Oct-24
	Total Site Acquisition Costs					**£118,093**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£66,670	Jan-24	Jul-26
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£314,299	May-26	Jul-26
	Total Developer's Profit					**£380,969**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	25	431	£5,425	5.25%	£2,583,333	**Aug-25**	May-26
	Gross Development Value					**£2,583,333**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.00%	on OM GDV		£51,667	Aug-25	May-26
	Total Sales Costs					**£51,667**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	25	663	£2,199		£1,457,937	**Apr-24**	**Aug-25**
	Total Build Costs	-				**£1,457,937**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£145,794	Apr-24	Aug-25
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-24	Oct-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Oct-24
	Total Extra-Over Construction Costs					**£145,794**		
4.4	**Professional Fees**							
4.4.1			8%	on build costs (incl: externals)		£128,298	Jan-24	Aug-25
	Total Professional Fees					**£128,298**		
4.5	**Contingency**							
4.4.1	Contingency		4%	on build costs (incl: externals)		£64,149	Jan-24	Aug-25
	Total Contingency					**£64,149**		
4.6	**Planning Obligations**							
4.6.1	S106		0.0%	per unit		£0	Jan-24	Oct-24
4.6.2	Polcy H10 AH OSFC payment		FALSE	per room		£0	Jan-24	Oct-24
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Aug-25
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£56,250	Apr-24	Aug-25
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£750	Apr-24	Aug-25
	Total Developer Contributions					**£57,000**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£1,904,845**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£2,403,907**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£179,426**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£179,426		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£2,583,333**		

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100-bed PBSA	VA1	100 Units	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW

				Sqm/ha	-	RLV	£318,119		
Gross	0.17		Private	Affordable	Dwgs/ha	588	BLV	£76,500	
Net	0.17	Nr of beds	100	-	Units/pa	133	Viable?	Yes	
Land type	Greenfield	Intermediate	-		AH rate	0.0%	Headroom	£241,619	
LV description	On campus - GF	Affordable rent	-		GDV=Total costs	-	Headroom per net ha	£1,421,290	
		Social rent	-		Profit/total GDV	14.8%	Headroom per student bed	£2,416	
							Headroom psm CIL liable	£91	Start / Finish

Ref	Item						Value	Start	Finish
1.0	**Site Acquisition**								
1.1	Net site value (residual land value)						£318,119	**Jan-24**	**Jan-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land				£0	Jan-24	Jan-25
							£5,406	Jan-24	Jan-25
1.3	Purchaser costs (Surveyors and Legal fees)		1.80%	on land costs			£5,726	Jan-24	Jan-25
	Total Site Acquisition Costs						**£329,251**		
2.0	**Developer's Return**								
2.1	Central overheads			3.5%	of Total Development Cost		£266,852	Jan-24	Nov-26
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost		£1,258,018	Oct-26	Nov-26
	Total Developer's Profit						**£1,524,870**		
3.0	**Development Value**								
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield		Total Value		
3.1	Student beds	100	1,725	£5,425	5.25%		£10,333,333	**Jan-26**	Oct-26
	Gross Development Value						**£10,333,333**		
4.0	**Development Costs**								
4.1	**Sales Cost**								
4.1.1	Private units		2.00%	on OM GDV			£206,667	Jan-26	Oct-26
	Total Sales Costs						**£206,667**		
4.2	**Build Costs**								
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm			Total Cost		
4.2.1.1	Student beds	100	2,654	£2,199			£5,836,146	**Apr-24**	**Jan-26**
	Total Build Costs	-					**£5,836,146**		
4.3	**Extra-Over Construction Costs**								
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats			£583,615	Apr-24	Jan-26
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha			£0	Jan-24	Jan-25
4.3.3	Site opening costs		£0	per unit			£0	Jan-24	Jan-25
	Total Extra-Over Construction Costs						**£583,615**		
4.4	**Professional Fees**								
4.4.1	Professional Fees		8%	on build costs (incl: externals)			£513,581	Jan-24	Jan-26
	Total Professional Fees						**£513,581**		
4.5	**Contingency**								
4.4.1	Contingency		4%	on build costs (incl: externals)			£256,790	Jan-24	Jan-26
	Total Contingency						**£256,790**		
4.6	**Planning Obligations**								
4.6.1	S106		£0	per unit			£0	Jan-24	Jan-25
4.6.2	Polcy H10 AH OSFC payment		FALSE	per room			£0	Jan-24	Jan-25
4.6.6	BREEAM		0.0%	of build costs			£0	Apr-24	Jan-26
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room			£225,000	Apr-24	Jan-26
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha			£2,550	Apr-24	Jan-26
	Total Developer Contributions						**£227,550**		
5.0	**TOTAL DEVELOPMENT COSTS**						**£7,624,349**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£9,478,470**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£854,864**		
8.0	**Finance Costs**								
			APR	PCM					
8.1	Finance		8.50%	0.682%	on net costs		-£854,864		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£10,333,333**		

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200-bed PBSA		VA1		200 Units	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW	
					Sqm/ha	-	RLV	£17,341		
Gross	0.46		Private	Affordable	Dwgs/ha	435	BLV	£207,000		
Net	0.46	Nr of beds	200	-	Units/pa	267	Viable?	No		
Land type	Greenfield	Intermediate		0	AH rate	0.0%	Headroom	-£189,659		
LV description	On campus - GF	Affordable rent		0	GDV=Total costs	-	Headroom per net ha	-£412,303		
		Social rent		0	Profit/total GDV	15.1%	Headroom per student bed	-£948		
							Headroom psm CIL liable	-£36	Start	Finish

Ref	Description					Amount	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£17,341	**Jan-24**	**Mar-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Mar-25
						£0	Jan-24	Mar-25
1.3	Purchaser costs (Surveyors and Legal fees)		1.80%	on land costs		£312	Jan-24	Mar-25
	Total Site Acquisition Costs					**£17,653**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£544,880	Jan-24	Apr-27
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£2,568,720	Mar-27	Apr-27
	Total Developer's Profit					**£3,113,599**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	200	3,450	£5,425	5.25%	£20,666,667	**Jun-26**	Mar-27
	Gross Development Value					**£20,666,667**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.00%	on OM GDV		£413,333	Jun-26	Mar-27
	Total Sales Costs					**£413,333**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	200	5,308	£2,199		£11,672,292	**Apr-24**	**Jun-26**
	Total Build Costs	-				**£11,672,292**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£1,167,229	Apr-24	Jun-26
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-24	Mar-25
4.3.3	Site opening costs		£1,588	per unit		£317,500	Jan-24	Mar-25
	Total Extra-Over Construction Costs					**£1,484,729**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,027,162	Jan-24	Jun-26
	Total Professional Fees					**£1,027,162**		
4.5	**Contingency**							
4.4.1	Contingency		4%	on build costs (incl: externals)		£513,581	Jan-24	Jun-26
	Total Contingency					**£513,581**		
4.6	**Planning Obligations**							
4.6.1	S106		£0	per unit		£0	Jan-24	Mar-25
4.6.2	Polcy H10 AH OSFC payment		FALSE	per room		£0	Jan-24	Mar-25
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Jun-26
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£450,000	Apr-24	Jun-26
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£6,900	Apr-24	Jun-26
	Total Developer Contributions					**£456,900**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£15,567,997**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£18,699,249**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,967,417**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£1,967,417		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£20,666,667**		

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350-bed PBSA	VA1	350 Units	TECHNICAL CHECKS:		DVA SUMMARY:	
			Sqm/ha	-	RLV	-£328,405
Gross	0.76	Private:	Dwgs/ha	461	BLV	£342,000
Net	0.76	Nr of beds: 350 (Private), - (Affordable)	Units/pa	467	Viable?	No
Land type	Greenfield	Intermediate: 0	AH rate	0.0%	Headroom	-£670,405
LV description	On campus - GF	Affordable rent: 0	GDV=Total costs	-	Headroom per net ha	-£882,112
		Social rent: 0	Profit/total GDV	15.1%	Headroom per student bed	-£1,915
					Headroom psm CIL liable	-£72

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					-£328,405	**Jan-24**	**May-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	May-25
						£0	Jan-24	May-25
1.3	Purchaser costs (Surveyors and Legal fees)		1.80%	on land costs		£0	Jan-24	May-25
	Total Site Acquisition Costs					**-£328,405**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£953,421	Jan-24	Aug-27
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£4,494,701	Jul-27	Aug-27
	Total Developer's Profit					**£5,448,122**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	350	6,038	£5,425	5.25%	£36,166,667	**Oct-26**	Jul-27
	Gross Development Value					**£36,166,667**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.00%	on OM GDV		£723,333	Oct-26	Jul-27
	Total Sales Costs					**£723,333**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	350	9,288	£2,199		£20,424,312	**Apr-24**	**Oct-26**
	Total Build Costs	-				**£20,424,312**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£2,042,431	Apr-24	Oct-26
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-24	May-25
4.3.3	Site opening costs		£1,588	per unit		£555,625	Jan-24	May-25
	Total Extra-Over Construction Costs					**£2,598,056**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,797,339	Jan-24	Oct-26
	Total Professional Fees					**£1,797,339**		
4.5	**Contingency**							
4.4.1	Contingency		4%	on build costs (incl: externals)		£898,670	Jan-24	Oct-26
	Total Contingency					**£898,670**		
4.6	**Planning Obligations**							
4.6.1	S106		£0	per unit		£0	Jan-24	May-25
4.6.2	Polcy H10 AH OSFC payment		FALSE	per room		£0	Jan-24	May-25
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Oct-26
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£787,500	Apr-24	Oct-26
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£11,400	Apr-24	Oct-26
	Total Developer Contributions					**£798,900**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£27,240,611**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£32,360,327**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£3,806,339**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£3,806,339		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£36,166,667**		

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600-bed PBSA	VA1	600 Units	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
			Sqm/ha	-	RLV	-£1,478,059	
Gross	1.63	Private: / Affordable:	Dwgs/ha	368	BLV	£733,500	
Net	1.63	Nr of beds: 600 / -	Units/pa	800	Viable?	No	
Land type	Greenfield	Intermediate 0	AH rate	0.0%	Headroom	-£2,211,559	
LV description	On campus - GF	Affordable rent 0	GDV=Total costs	(0)	Headroom per net ha	-£1,356,784	
		Social rent 0	Profit/total GDV	15.1%	Headroom per student bed	-£3,686	
					Headroom psm CIL liable	-£139	Start / Finish

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					-£1,478,059	**Jan-24**	**Aug-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Aug-25
						£0	Jan-24	Aug-25
1.3	Purchaser costs (Surveyors and Legal fees)		1.80%	on land costs		£0	Jan-24	Aug-25
	Total Site Acquisition Costs					**-£1,478,059**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£1,634,676	Jan-24	Feb-28
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£7,706,330	Jan-28	Feb-28
	Total Developer's Profit					**£9,341,006**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	600	10,350	£5,425	5.25%	£62,000,000	**Apr-27**	Jan-28
	Gross Development Value					**£62,000,000**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.00%	on OM GDV		£1,240,000	Apr-27	Jan-28
	Total Sales Costs					**£1,240,000**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	600	15,923	£2,199		£35,014,677	**Apr-24**	**Apr-27**
	Total Build Costs	-				**£35,014,677**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£3,501,468	Apr-24	Apr-27
4.3.2	Site abnormals (remediation/demolition)		£0	per net ha		£0	Jan-24	Aug-25
4.3.3	Site opening costs		£1,588	per unit		£952,500	Jan-24	Aug-25
	Total Extra-Over Construction Costs					**£4,453,968**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£3,081,292	Jan-24	Apr-27
	Total Professional Fees					**£3,081,292**		
4.5	**Contingency**							
4.4.1	Contingency		4%	on build costs (incl: externals)		£1,540,646	Jan-24	Apr-27
	Total Contingency					**£1,540,646**		
4.6	**Planning Obligations**							
4.6.1	S106		£0	per unit		£0	Jan-24	Aug-25
4.6.2	Polcy H10 AH OSFC payment		FALSE	per room		£0	Jan-24	Aug-25
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Apr-27
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£1,350,000	Apr-24	Apr-27
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£24,450	Apr-24	Apr-27
	Total Developer Contributions					**£1,374,450**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£46,705,032**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£54,567,980**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£7,432,020**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£7,432,020		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£62,000,000**		

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Appendix A1.8

Updated DVAs of tested off campus student accommodation typologies

25-bed PBSA		25 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW	
				Sqm/ha	-	RLV	£402,319		
Gross	0.05	Private	Affordable	Dwgs/ha	500	BLV	£75,000		
Net	0.05	Nr of beds 25	-	Units/pa	33	Viable?	Yes		
Land type	Brownfield	Intermediat	0	AH rate	0.0%	Headroom	£327,319		
LV description	City Centre	Affordable r	0	GDV=Total costs	-	Headroom per net ha	£6,546,390		
		Social rent	0	Profit/total GDV	13.2%	Headroom per student bed	£13,093		
						Headroom psm CIL liable	£494	Start	Finish

						Total	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£402,319	**Jan-24**	**Oct-24**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Oct-24
						£9,616	Jan-24	Oct-24
1.3	Purchaser costs (Surveyor & Legal fees)		1.80%	on land costs		£7,242	Jan-24	Oct-24
	Total Site Acquisition Costs					**£419,177**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£73,927	Jan-24	Jul-26
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£348,513	May-26	Jul-26
	Total Developer's Profit					**£422,439**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	25	431	£6,722	5.25%	£3,200,952	**Aug-25**	May-26
	Gross Development Value					**£3,200,952**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.0%	on OM GDV		£64,019	Aug-25	May-26
	Total Sales Costs					**£64,019**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	25	663	£2,199		£1,457,937	**Apr-24**	**Aug-25**
	Total Build Costs	-				**£1,457,937**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£145,794	Apr-24	Aug-25
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£20,000	Jan-24	Oct-24
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Oct-24
	Total Extra-Over Construction Costs					**£165,794**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£128,298	Jan-24	Aug-25
	Total Professional Fees					**£128,298**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£64,149	Jan-24	Aug-25
	Total Contingency					**£64,149**		
4.6	**Other Planning Obligations**							
4.6.1	S106		0.0%	per unit		£0	Jan-24	Oct-24
4.6.2	Polcy H10 AH OSFC payment		£7,000	per room		£175,000	Jan-24	Oct-24
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Aug-25
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£56,250	Apr-24	Aug-25
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£750	Apr-24	Aug-25
	Total Developer Contributions					**£232,000**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£2,112,197**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£2,953,814**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£247,138**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£247,138		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£3,200,952**		

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100-bed PBSA		**100 Units**	**VA1**	**TECHNICAL CHECKS:**		**DVA SUMMARY:**	**CASHFLOW**	
				Sqm/ha	-	**RLV**	**£1,414,523**	
Gross	0.17	**Private**	**Affordable**	Dwgs/ha	588	**BLV**	**£255,000**	
Net	0.17	**Nr of beds** 100	-	Units/pa	133	**Viable?**	**Yes**	
Land type	Brownfield	Intermediat	-	AH rate	0.0%	**Headroom**	**£1,159,523**	
LV description	City Centre	Affordable r	-	GDV=Total costs	-	**Headroom per net ha**	**£6,820,721**	
		Social rent	-	Profit/total GDV	13.2%	**Headroom per student bed**	**£11,595**	
						Headroom psm CIL liable	**£437**	**Start** / **Finish**
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£1,414,523	**Jan-24**	**Jan-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Jan-25
						£60,226	Jan-24	Jan-25
1.3	Purchaser costs (Surveyor & Legal fees)		1.80%	on land costs		£25,461	Jan-24	Jan-25
	Total Site Acquisition Costs					**£1,500,210**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£295,462	Jan-24	Nov-26
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£1,392,890	Oct-26	Nov-26
	Total Developer's Profit					**£1,688,352**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	100	1,725	£6,722	5.25%	£12,803,810	**Jan-26**	Oct-26
	Gross Development Value					**£12,803,810**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.0%	on OM GDV		£256,076	Jan-26	Oct-26
	Total Sales Costs					**£256,076**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	100	2,654	£2,199		£5,836,146	**Apr-24**	**Jan-26**
	Total Build Costs	-				**£5,836,146**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£583,615	Apr-24	Jan-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£68,000	Jan-24	Jan-25
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Jan-25
	Total Extra-Over Construction Costs					**£651,615**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£513,581	Jan-24	Jan-26
	Total Professional Fees					**£513,581**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£256,790	Jan-24	Jan-26
	Total Contingency					**£256,790**		
4.6	**Other Planning Obligations**							
4.6.1	S106		£0	per unit		£0	Jan-24	Jan-25
4.6.2	Polcy H10 AH OSFC payment		£7,000	per room		£700,000	Jan-24	Jan-25
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Jan-26
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£225,000	Apr-24	Jan-26
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£2,550	Apr-24	Jan-26
	Total Developer Contributions					**£927,550**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£8,441,758**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£11,630,320**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£1,173,490**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£1,173,490		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£12,803,810**		

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200-bed PBSA			200 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW	
					Sqm/ha	-	RLV	£2,415,077		
Gross	0.46		Private	Affordable	Dwgs/ha	435	BLV	£690,000		
Net	0.46	Nr of beds	200	-	Units/pa	267	Viable?	Yes		
Land type	Brownfield		Intermediat	0	AH rate	0.0%	Headroom	£1,725,077		
LV description	City Centre		Affordable r	0	GDV=Total costs	-	Headroom per net ha	£3,750,168		
			Social rent	0	Profit/total GDV	13.2%	Headroom per student bed	£8,625		
							Headroom psm CIL liable	£325	Start	Finish

Ref	Item						Value	Start	Finish
1.0	**Site Acquisition**								
1.1	Net site value (residual land value)						£2,415,077	**Jan-24**	**Mar-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land				£0	Jan-24	Mar-25
							£110,254	Jan-24	Mar-25
1.3	Purchaser costs (Surveyor & Legal fees)		1.80%	on land costs			£43,471	Jan-24	Mar-25
	Total Site Acquisition Costs						**£2,568,802**		
2.0	**Developer's Return**								
2.1	Central overheads			3.5%	of Total Development Cost		£592,666	Jan-24	Apr-27
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost		£2,793,997	Mar-27	Apr-27
	Total Developer's Profit						**£3,386,663**		
3.0	**Development Value**								
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield		Total Value		
3.1	Student beds	200	3,450	£6,722	5.25%		£25,607,619	**Jun-26**	Mar-27
	Gross Development Value						**£25,607,619**		
4.0	**Development Costs**								
4.1	**Sales Cost**								
4.1.1	Private units		2.0%	on OM GDV			£512,152	Jun-26	Mar-27
	Total Sales Costs						**£512,152**		
4.2	**Build Costs**								
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm			Total Cost		
4.2.1.1	Student beds	200	5,308	£2,199			£11,672,292	**Apr-24**	**Jun-26**
	Total Build Costs	-					**£11,672,292**		
4.3	**Extra-Over Construction Costs**								
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats			£1,167,229	Apr-24	Jun-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha			£184,000	Jan-24	Mar-25
4.3.3	Site opening costs		£0	per unit			£0	Jan-24	Mar-25
	Total Extra-Over Construction Costs						**£1,351,229**		
4.4	**Professional Fees**								
4.4.1	Professional Fees		8%	on build costs (incl: externals)			£1,027,162	Jan-24	Jun-26
	Total Professional Fees						**£1,027,162**		
4.5	**Contingency**								
4.5.1	Contingency		4%	on build costs (incl: externals)			£513,581	Jan-24	Jun-26
	Total Contingency						**£513,581**		
4.6	**Other Planning Obligations**								
4.6.1	S106		£0	per unit			£0	Jan-24	Mar-25
4.6.2	Polcy H10 AH OSFC payment		£7,000	per room			£1,400,000	Jan-24	Mar-25
4.6.6	BREEAM		0.0%	of build costs			£0	Apr-24	Jun-26
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room			£450,000	Apr-24	Jun-26
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha			£6,900	Apr-24	Jun-26
	Total Developer Contributions						**£1,856,900**		
5.0	**TOTAL DEVELOPMENT COSTS**						**£16,933,316**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£22,888,782**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£2,718,837**		
8.0	**Finance Costs**								
			APR	PCM					
8.1	Finance		8.50%	0.682%	on net costs		-£2,718,837		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£25,607,619**		

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350-bed PBSA				350 Units	VA1	TECHNICAL CHECKS:		DVA SUMMARY:		CASHFLOW
						Sqm/ha	-	RLV	£3,774,206	
Gross	0.76		Private	Affordable		Dwgs/ha	461	BLV	£1,140,000	
Net	0.76	Nr of beds	350	-		Units/pa	467	Viable?	Yes	
Land type	Brownfield		Intermediat	0		AH rate	0.0%	Headroom	£2,634,206	
LV description	City Centre		Affordable r	0		GDV=Total costs	(0)	Headroom per net ha	£3,466,061	
			Social rent	0		Profit/total GDV	13.2%	Headroom per student bed	£7,526	
								Headroom psm CIL liable	£284	

Ref	Item					Value	Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£3,774,206	**Jan-24**	**May-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	May-25
						£178,210	Jan-24	May-25
1.3	Purchaser costs (Surveyor & Legal fees)		1.80%	on land costs		£67,936	Jan-24	May-25
	Total Site Acquisition Costs					**£4,020,352**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£1,036,417	Jan-24	Aug-27
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£4,885,967	Jul-27	Aug-27
	Total Developer's Profit					**£5,922,384**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	350	6,038	£6,722	5.25%	£44,813,333	**Oct-26**	Jul-27
	Gross Development Value					**£44,813,333**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.0%	on OM GDV		£896,267	Oct-26	Jul-27
	Total Sales Costs					**£896,267**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm (GIA)	£psm		Total Cost		
4.2.1.1	Student beds	350	9,288	£2,199		£20,424,312	**Apr-24**	**Oct-26**
	Total Build Costs	-				**£20,424,312**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£2,042,431	Apr-24	Oct-26
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£304,000	Jan-24	May-25
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	May-25
	Total Extra-Over Construction Costs					**£2,346,431**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£1,797,339	Jan-24	Oct-26
	Total Professional Fees					**£1,797,339**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£898,670	Jan-24	Oct-26
	Total Contingency					**£898,670**		
4.6	**Other Planning Obligations**							
4.6.1	S106		£0	per unit		£0	Jan-24	May-25
4.6.2	Polcy H10 AH OSFC payment		£7,000	per room		£2,450,000	Jan-24	May-25
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Oct-26
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£787,500	Apr-24	Oct-26
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£11,400	Apr-24	Oct-26
	Total Developer Contributions					**£3,248,900**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£29,611,919**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£39,554,655**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£5,258,678**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£5,258,678		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£44,813,333**		

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600-bed PBSA | 600 Units | VA1

Gross	1.63		Private	Affordable
Net	1.63	Nr of beds	600	-
Land type	Brownfield	Intermediat		0
LV description	City Centre	Affordable r		0
		Social rent		0

TECHNICAL CHECKS:	
Sqm/ha	-
Dwgs/ha	368
Units/pa	800
AH rate	0.0%
GDV=Total costs	-
Profit/total GDV	13.3%

DVA SUMMARY:	
RLV	£5,142,859
BLV	£2,445,000
Viable?	Yes
Headroom	£2,697,859
Headroom per net ha	£1,655,128
Headroom per student bed	£4,496
Headroom psm CIL liable	£169

							CASHFLOW Start	Finish
1.0	**Site Acquisition**							
1.1	Net site value (residual land value)					£5,142,859	**Jan-24**	**Aug-25**
1.2	Stamp Duty Land Tax	Category:	Commercial land			£0	Jan-24	Aug-25
						£246,643	Jan-24	Aug-25
1.3	Purchaser costs (Surveyor & Legal fees)		1.80%	on land costs		£92,571	Jan-24	Aug-25
	Total Site Acquisition Costs					**£5,482,073**		
2.0	**Developer's Return**							
2.1	Central overheads			3.5%	of Total Development Cost	£1,781,535	Jan-24	Feb-28
2.2	Profit (net)	20%	Minus overheads	16.5%	of Total Development Cost	£8,398,663	Jan-28	Feb-28
	Total Developer's Profit					**£10,180,198**		
3.0	**Development Value**							
	Student Accommodation	Nr of units/beds	Total sqm (NIA)	£ per bed pa (net)	Yield	Total Value		
3.1	Student beds	600	10,350	£6,722	5.25%	£76,822,857	**Apr-27**	Jan-28
	Gross Development Value					**£76,822,857**		
4.0	**Development Costs**							
4.1	**Sales Cost**							
4.1.1	Private units		2.0%	on OM GDV		£1,536,457	Apr-27	Jan-28
	Total Sales Costs					**£1,536,457**		
4.2	**Build Costs**							
4.2.1	Private units	Nr of units/beds	Total sqm	£psm		Total Cost		
4.2.1.1	Student beds	600	15,923	£2,199		£35,014,677	**Apr-24**	**Apr-27**
	Total Build Costs	-				**£35,014,677**		
4.3	**Extra-Over Construction Costs**							
4.3.1	Externals (for flats)		10%	extra-over on build cost for flats		£3,501,468	Apr-24	Apr-27
4.3.2	Site abnormals (remediation/demolition)		£400,000	per net ha		£652,000	Jan-24	Aug-25
4.3.3	Site opening costs		£0	per unit		£0	Jan-24	Aug-25
	Total Extra-Over Construction Costs					**£4,153,468**		
4.4	**Professional Fees**							
4.4.1	Professional Fees		8%	on build costs (incl: externals)		£3,081,292	Jan-24	Apr-27
	Total Professional Fees					**£3,081,292**		
4.5	**Contingency**							
4.5.1	Contingency		4%	on build costs (incl: externals)		£1,540,646	Jan-24	Apr-27
	Total Contingency					**£1,540,646**		
4.6	**Planning Obligations**							
4.6.1	S106		£0	per unit		£0	Jan-24	Aug-25
4.6.2	Polcy H10 AH OSFC payment		£7,000	per room		£4,200,000	Jan-24	Aug-25
4.6.6	BREEAM		0.0%	of build costs		£0	Apr-24	Apr-27
4.6.7.2	Policy CC1, CC2 & CC3		£2,250	per room		£1,350,000	Apr-24	Apr-27
4.6.8	Policy G12 Biodiversity Net Gain		£15,000	per ha		£24,450	Apr-24	Apr-27
	Total Developer Contributions					**£5,574,450**		
5.0	**TOTAL DEVELOPMENT COSTS**					**£50,900,989**		
6.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**					**£66,563,260**		
7.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**					**£10,259,597**		
8.0	**Finance Costs**							
			APR	PCM				
8.1	Finance		8.50%	0.682%	on net costs	-£10,259,597		
9.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**					**£76,822,857**		

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Appendix A1.8

Updated DVAs of tested retail typologies

4: SMALL LOCAL CONVENIENCE

TECHNICAL CHECKS:	
GDV=Total costs	-
Profit/total GDV	16.1%
Profit/total costs	20.0%
Site BLV	£62,222

DVA SUMMARY:	
RLV per net ha	£1,639,022
BLV per net ha	£2,000,000
Viable?	No
Headroom psm CIL liable	-£40

								CASHFLOW Start	Finish
1.0	**Site Acquisition**								
1.1.1	Site value (RLV)	Site area	0.03	ha			£50,992	Jan-24	Feb-24
1.1.2	Stamp Duty Land Tax (on BLV)						£0	Jan-24	Feb-24
1.1.3	Surveyor & legal fees (on BLV)						£467	Jan-24	Feb-24
	Total Site Acquisition Costs						**£51,458**		
2.0	**Development Value**								
		Nr. of units	Size sqm	Rent psm	Yield	Rent free (#mths)	**Capital Value**		
2.1	4: SMALL LOCAL CONVENIENCE	1	266	£215	5.3%	9	£1,089,333	Dec-24	Jan-25
2.2.1	Adjusted for rent free period						£1,048,321	Dec-24	Jan-25
2.2.2	Less purchaser costs		5.8%	of capital value			£63,030	Dec-24	Jan-25
	Total Net Development Value						**£985,291**		
3.0	**Development Costs**								
3.1	**Sales Cost**								
3.1.1	Marketing costs		1.0%				£9,853	Dec-24	Jan-25
3.1.2	Letting agent fee		10%	of rent			£5,719	Dec-24	Jan-25
3.1.3	Letting legal fees		5%	of rent			£2,860	Dec-24	Jan-25
	Total Sales Costs						**£18,431**		
3.2	**Build Costs**								
		Nr. of units	Size sqm	Cost psm			**Total Costs**		
3.2.1	4: SMALL LOCAL CONVENIENCE	1	280	£1,852			£518,560	Jan-24	Dec-24
3.2.2	BREEAM 'Excellent'			1.80%	of build cost		£9,334	Jan-24	Dec-24
							£527,894		
3.3	**Externals**								
3.3.1	External works		15.0%	of build costs			£79,184	Jan-24	Dec-24
3.3.2	Biodiversity Net Gain		£15,000	per ha			£467	Jan-24	Dec-24
							£79,651		
3.4	**Professional Fees**								
3.4.1	Professional fees		10%	of build costs + externals			£60,754	Jan-24	Dec-24
							£60,754		
3.5	**Contingency**								
3.5.1	Contingency		4%	of build costs, externals + PFs			£26,732	Jan-24	Dec-24
							£26,732		
4.0	**Other Policy Obligations**								
4.1	S106		5%	of build costs			£25,928	Jan-24	Feb-24
							£25,928		
5.0	**TOTAL DEVELOPMENT COSTS (including land payment)**						**£790,849**		
6.0	**Developer Return**								
6.1	Central overheads		3.5%				£27,680	Jan-24	Dec-24
6.2	Profit (net)		16.5%	of total development costs			£130,490	Dec-24	Jan-25
	Total Developer's Return						**£158,170**		
7.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**						**£949,019**		
8.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**						**£36,272**		
9.0	**Finance Costs**		APR	PCM					
9.1	Borrowing cost		8.50%	0.682%			-£36,272		
10.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**						**£985,291**		

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7: RETAIL WAREHOUSE (OUT OF TOWN COMPARISON)

TECHNICAL CHECKS:	
GDV=Total costs	-
Profit/total GDV	16.0%
Profit/total costs	20.0%
Site BLV	£1,000,000

DVA SUMMARY:	
RLV per net ha	£1,163,365
BLV per net ha	£2,000,000
Viable?	No
Headroom psm CIL liable	-£209

									CASHFLOW Start	Finish
1.0	**Site Acquisition**									
1.1.1	Site value (RLV)	Site area	0.50	ha				£581,683	Jan-24	Feb-24
1.1.2	Stamp Duty Land Tax (on BLV)							£39,500	Jan-24	Feb-24
1.1.3	Surveyor & legal fees (on BLV)							£7,500	Jan-24	Feb-24
	Total Site Acquisition Costs							**£628,683**		
2.0	**Development Value**									
		Nr. of units	Size sqm	Rent psm	Yield	Rent free (#mths)		**Capital Value**		
2.1	7: RETAIL WAREHOUSE (OUT OF TO	1	1,600	£175	6.0%	9		£4,666,667	Dec-24	Jan-25
2.2.1	Adjusted for rent free period							£4,467,118	Dec-24	Jan-25
2.2.2	Less purchaser costs		6.5%	of capital value				£304,500	Dec-24	Jan-25
	Total Net Development Value							**£4,162,618**		
3.0	**Development Costs**									
3.1	**Sales Cost**									
3.1.1	Marketing costs		1.0%					£41,626	Dec-24	Jan-25
3.1.2	Letting agent fee		10%	of rent				£28,000	Dec-24	Jan-25
3.1.3	Letting legal fees		5%	of rent				£14,000	Dec-24	Jan-25
	Total Sales Costs							**£83,626**		
3.2	**Build Costs**									
		Nr. of units	Size sqm	Cost psm				**Total Costs**		
3.2.1	7: RETAIL WAREHOUSE (OUT OF TO	1	2,000	£939				£1,878,000	Jan-24	Dec-24
3.2.2	BREEAM 'Excellent'			1.80%	of build cost			£33,804	Jan-24	Dec-24
								£1,911,804		
3.3	**Externals**									
3.3.1	External works		15.0%	of build costs				£286,771	Jan-24	Dec-24
3.3.2	Biodiversity Net Gain		£15,000	per ha				£7,500	Jan-24	Dec-24
								£294,271		
3.4	**Professional Fees**									
3.4.1	Professional fees		10%	of build costs + externals				£220,607	Jan-24	Dec-24
								£220,607		
3.5	**Contingency**									
3.5.1	Contingency		4%	of build costs, externals + PFs				£97,067	Jan-24	Dec-24
								£97,067		
4.0	**Other Policy Obligations**									
4.1	S106		5%	of build costs				£93,900	Jan-24	Feb-24
								£93,900		
5.0	**TOTAL DEVELOPMENT COSTS (including land payment)**							**£3,329,958**		
6.0	**Developer Return**									
6.1	Central overheads		3.5%					£116,549	Jan-24	Dec-24
6.2	Profit (net)		16.5%	of total development costs				£549,443	Dec-24	Jan-25
	Total Developer's Return							**£665,992**		
7.0	**TOTAL PROJECT COSTS [EXCLUDING INTEREST]**							**£3,995,950**		
8.0	**TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]**							**£166,668**		
9.0	**Finance Costs**		APR	PCM						
9.1	Borrowing cost		8.50%	0.682%				-£166,668		
10.0	**TOTAL PROJECT COSTS [INCLUDING INTEREST]**							**£4,162,618**		

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