

CYC Local Plan Viability Assessment Technical Note on ST15

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Quality Statement: In preparing this Technical 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 Local Plan.

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Introduction

- This Technical Note assesses the viability implications of the Local Plan under changes that have occurred since document CD018 City of York Local Plan Viability Assessment Update Study (April 2018) and Local Plan Examination Matter 6 Document HS/P2/M6/IR/1b App 2 City of York Council (29 Mar 2022) have been produced. It relates specifically to reviewing and testing the site housing trajectory and infrastructure phasing for strategic site SS13 Land West of Elvington Lane (ST15).
- 2. The main purpose of this supplementary plan viability assessment technical note is to address the requirements of the National Planning Policy Framework (NPPF) 2012. That is that the policy requirements in the proposed Local Plan should not undermine the deliverability of the plan.

Viability Testing Revisions

- 3. The testing in this note follows the same approach and method as followed in CD018. It also uses the same assumptions tested in CD018 as updated in Matter 6 Document HS/P2/M6/IR/1b App 2. The changes relate to sensitivity testing the phasing of the Council's housing trajectory, infrastructure, and associated costs, for which there will be a viability impact. This includes the site promoter's alternative assessments of the housing trajectory and key infrastructure items costs and phasing.
- 4. The trigger points that have been used to phase infrastructure costs and payments in this analysis are informed by the best available information at the time of this report, and therefore should be treated as indictive only. More appropriate triggers will need to be defined in the context of an application, when details are are clearer on the composition of the scheme and its likely impacts.

Technical Note



- The Council's housing trajectory, showing an estimated build out rate, is taken from the revised housing trajectory in EX/CYC/76 Housing Supply Update 16 May 2022¹, and is shown in **Appendix A1** of this note. The site promoter's housing trajectory is taken from their Hearing Statement for Phase 3 Matter 7 (examination document: EX_HS_P3_M7_EL_8_Langwith_Quod), and is shown in **Appendix A2** of this note.
- 6. The Council's infrastructure costs reflect those presented in Examination Document EX/CYC/79 Phase 2 Infrastructure Note May 2022, with some refining of costs, mostly relating to education and SEND, although the costs generally remain similar to those presented in May 2022. LDP's infrastructure trajectory and costs are taken from their Hearing Statement for Phase 3 Matter 7 (examination document: EX_HS_P3_M7_EL_8_Langwith_Quod). A comparison of the Council's and LDP's estimated housing trajectory coupled with infrastructure phasing and infrastructure costs are summarised in **Table 1**.

Table 1 CYC's and LDP's infrastructure need assessments for ST15

	CYC's	phasing ar	nd costs	LDP's phasing an	d costs
Infrastructure	Trajectory (year)	No. of Units	Estimated cost (£m)	Delivery Trajectory	Estimated cost (£m)
Highway Infrastructure					
Link Road between Elvington Lane and ST15	2027/28	35	£5.0	By 1st occupation	£5.0
Link Road between Elvington Lane and Hull Road (Stage 1 Grimston Bar Works)	2028/29	105	£5.0	By 60 occupations	£5.0
Improvements to Grimston Bar (Stage 2)	2035/36	980	£3.0	By 2,500 occupations	£3.0
Grade Separated Junction	2035/36	980	£35.0	By 1,000 occupations	£35.0
Link Road between Grade Separate Junction and ST15	2035/36	980	£5.0	By 1,000 occupations	£5.0
Grade Separated Junction merge and diverge lanes ²	2035/36	980	£15.0	By 1,000 occupations	£5.0
Sustainable Transport Infrastru	cture				
Pedestrian and cycle link improvements between ST15 and University.	2028/29	105	£4.0	By 100 occupations	£4.0
Public transport access (early years)	2028/29	105	£1.0	Phased payments from 1 st occupation to May 2037 (first two thirds of build period)	£2.0
Public transport link between Grade Separated Junction and University	2035/36	980	This large cost is already included in the £35m cost for the GSJ.	By 1,000 occupations	£5.0

¹ Appendix 1: Housing delivery trajectory update (base date 1 April 2022) (supersedes EX/CYC/69)

² The need for the merge/diverge lane is currently unknown and awaiting highway modelling (is looking increasingly likely that they will be needed).



Education				
Primary school 1 (3 FE)	By 340 occupations	£16.6 ³	By 340 occupations	£12.9
Primary school 2 (2 FE)	By 1,820 occupations	£11.0 ⁴	By 1,820 occupations	£8.6
Secondary schooling (new school on site)	By 1,820 occupations	£21.8 ⁵	Phased payments from 1 st occupation to May 2037 (first two thirds of build period)	£14.4
SEND schooling (contributions to off-site provision)	By 1,820 occupations	£2.9 ⁶	Phased payments from 1 st occupation to May 2037 (first two thirds of build period)	£1.9
Biodiversity				
Allowance for delivery of OS10 & biodiversity net gain	By 1 st occupation	£4.0 ⁷	By 1 st occupation	£5.1
Others				
Community hall	By 340 occupations	£0.9	By 340 occupations	£0.9
Total Infrastructure Cost				
Total per site		£130.3		£112.8
Total per dwelling		£39,018		£33,783

- 7. These costs and timings have been tested in the scenarios below.
- 8. In the absence of more detailed costings at the time, CD018 and its update in the Matter 6
 Document HS/P2/M6/IR/1b App 2) used a high level assumption for site opening up costs of
 £21,590 per unit. This figure was expected to cover costs relating to improvements to the access
 of sites, spine roads through the site, provision of substations and other larger cost items that fall
 outside of the normal build costs and externals associated with the delivery of a house, its
 building plot and immediate surroundings. With the inclusion of the specific costs for
 infrastructure items in **Table 2** relating to such opening costs like opening access to the site and
 the on-site provision of education and community infrastrucutre, it is necessary to scale down
 the generic assumption for opening up costs to avoid double counting between opening costs
 and the IDP costs specifically relating to ST15.
- 9. This concern about the potential for double counting was shared between the Council and the site promoters LDP. As such, the site ST15 specific appraisal is tested with a reduced opening up cost from £21,590 to £10,795 per dwelling, which is half of the original opening up cost figure. This revised estimate should be treated as a provisional sum for the on-site infrastructure items like spine roads and bring utilities to the site for distribution to individual dwellings. This opening up cost figure of £10,795 per dwelling is applied in the viability testing along with the IDP infrastructure costs that are noted in **Table 2** above.

³ Owing to the Council not yet identifying separate costs for the 3 FE entry and the 2 FE entry primary schools, this figure is estimated by splitting the Council's total primary education cost (of c.£27m) using the same ratio of costs for the 3 FE entry and the 2 FE schools within LDP's budget for the two schools.

⁴ Ditto.

⁵ CYC 's updated cost.

⁶ Ditto.

⁷ CYC's cost assumption is based on the testing of Policy G12 Biodiversity Net Gain cost at £1,212 per dwelling.

Technical Note



10. In the update to CD018 in the Matter 6 Document HS/P2/M6/IR/1b App 2), it was noted that regional and national housebuilders are "...able to operate comfortably within the median cost figures because they can achieve significant economies of scale in the purchase of materials and the use of labour"8. This matter was discussed with the site promoter and it was acknowldeged that ST15 would come forward with the benefit of economies of scale. As such, both parties agree that the use of lower build costs is appropriate in the case of viability testing ST15. Therefore, the testing in this note uses the lower quartile build costs that were tested in the Matter 6 Document HS/P2/M6/IR/1b App 2 City of York Council.

Viability Testing

- 11. The following alternative assumptions scenarios are tested:
 - Scenario 1: The Council's latest published housing trajectory and the Council's infrastructure cost assumptions, amounting to a total s106/infrastructure cost of £39,018 per dwelling.
 - Scenario 2: The Council's latest published housing trajectory and LDP's infrastructure cost assumptions, amounting to a total s106/infrastructure cost of £33,783 per dwelling.
 - Scenario 3: LDP's proposed published housing trajectory and the Council's infrastructure cost assumptions, as set out in LDP's Phase 3 hearing statement, amounting to a total s106/infrastructure cost of £39,018 per dwelling.
 - Scenario 4: LDP's latest published housing trajectory and LDP's infrastructure cost assumptions, as set out in LDP's Phase 3 hearing statement, amounting to a total s106/infrastructure cost of £33,783 per dwelling.
 - Scenario 5: Under the Council's latest published housing trajectory and the Council's infrastructure cost assumptions, amounting to a total s106/infrastructure cost of £39,018 per dwelling (i.e Scenario 1), but with the inclusion of 300 Build to rent (BtR) flatted units in place of 300 two bed open market units.
- 12. Each scenario has been subjected to a viability appraisal. This section reviews the viability results to identify and assess each scenario's risk to the future delivery of strategic site ST15 in meeting the full emerging Local Plan policies requirements.
- 13. The result is summarised by using a RAG 'traffic light' system, as follows:
 - Green means that the development is viable with financial headroom that could be used for further planning gain;

⁸ Paragraph 11 of Matter 6 Document HS/P2/M6/IR/1b App 2

⁹ Assumptions for BtR units are based on a capitalised net rent approach. Market rents for one bed flats are understood to be in the region of £1,000 per calender month and rents for 2 bed flats around £1,400 per calender month. Assuming a 50:50 split between one bed and two bed properties, this equates to a gross annual rent per unit of £14,400. After discounting 20% for maintenance, sinking funds and voids, this equates to a net annual rent per unit of £11,520. The net annual rent is capitalised using a yield of 4.5% to provide a capitalied net rent of £256,000 per unit. The Built to Rent units are appraised with the same assumptions as flatted developments in CD018 as updated in Matter 6 Document HS/P2/M6/IR/1b App 2 with the exception of profit which is costed at 10% of the Build to Rent Gross Development Value.

Technical Note



- Amber is marginal in that they fall within a 20% range (i.e., up to 10% above or below) around the benchmark land value; and
- Red means that a viable position may not be reached if required to be policy compliant and all other assumptions such as land value remain unchanged.

Viability Results

14. ST15's viability results at full policy requirements under the identified alternative scenarios are shown in **Table 2**, with the full development appraisals included in **Appendix A3**.

Table 2 CYC Local Plan viability results for ST15 at full policy, plus headroom per dwelling

Scenario	Viability and headroom per dwg
Scenario 1 - The Council's housing trajectory and infrastructure costs	£2,490
Scenario 2 - The Council's housing trajectory and LDP's infrastructure costs	£6,023
Scenario 3- LDP's housing trajectory and the Council's infrastructure costs	£4,873
Scenario 4 – LDP's housing trajectory and infrastructure costs	£9,347
Scenario 5 - The Council's housing trajectory and infrastructure costs, with BtR	£2,285

- 15. The tested scenario results show all the scenarios to be viable at full policy costs in meeting the requirements set out in the emerging CYC Local Plan. The amount of residual headroom varies by scenarios, ranging between an additional £2,490 per dwelling under the Council's development assumptions, to £9,347 per dwelling under LDP's assumptions. Therefore, it can be seen that the Council's assumptions may point to the worst case scenatio, while the site promoter's housing trajectory, estimed infrastructure phasing and costs assumptions are shown to generate more financial headroom.
- 16. This headroom can be used for increasing the site purchase value, increasing the developer's profit, for meeting further policy requirements, or a combination or all three.

Conclusions

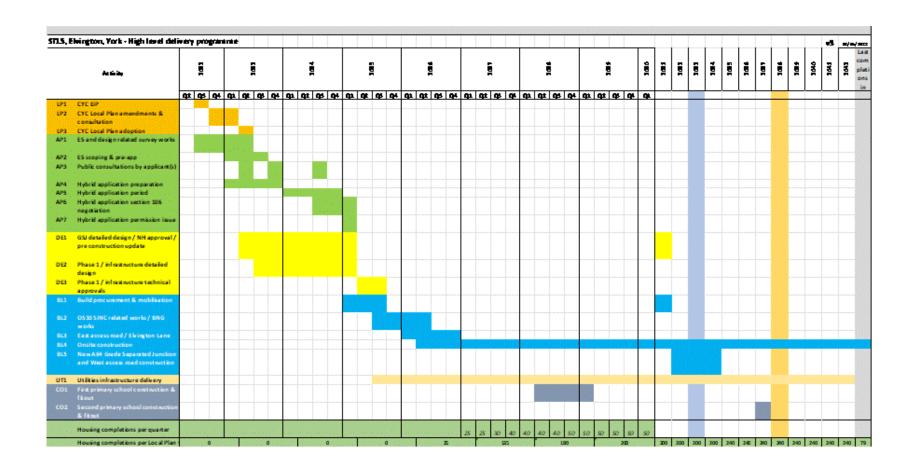
17. Based on the revisions and revised viability findings in this technical note, we would conclude the strategic site ST15 would be able to meet the full policy requirements in the emerging Local Plan at the costs identified by the Council and identified LDP contributions. The site is demonstrably viable and deliverable.

Appendix A1	
ST15 CYC Housing Trajectory	

Detailed Housing Delivery Trajectory Update (Base Date 1 April 2022)

	ed Housing Delivery Trajectory Update (Base Date 1 Ap	Total		-	and Com. 1	Mana			_									_	1	_	т —	_		_
		Total	2047/00	Act	ual Comple	tions	2024 00	2022/22	2023/24	202475	2025794	2024/27	20.07.09	505970	2020/20	2030/24	2024/22	2012/22	20130	202475	2035/24	2036/37	2027/02	Does
MARK 1881			2017/18	2018/19	2019/20	2020/21	2021/22	2022/25	2023/24	2024(25	EVENIED	2020121	2021120	2020129	2029130	2030/31	2031/32	2032/33	2033/3	203435	2930/30	2036/37	2037136	POSI
	sing Completions 2017 to 2021 Net Housing Completion		1296	440	560	622	402																_	
	Net Housing Compation Net Communal Establishment and Student Accommodation Completions (Ratios applied)		35	2	67		262	_									-	_	-	+	_	_	_	_
	Net Communal Establishment and Student Accommodation Completions (Ratios applied)		_	_	_	82	154							_										
Total			1331	451	627	704	556	_						_		_			_		_	_	_	-
	Allocations Below 5 ha (H Sites)											-												
	Former Gas Works, 24 Heworth Green (National Grid Properties)	607	_	_	-					215		392					_	_	-	-	-	_	_	_
H3	Burnholtre School	83	_	_	-	_			63	15	5						_	_	-	-	-	-	-	_
H5	Lowfield School	165	_	_	-			69	24									_	-		-	_	-	_
H7	Bootham Crescent	93			_			25	35	33	-								-			_		
H8	Askhem Ber Perk & Ride	60	_		_					6	35	25									-		-	
_	The Barbican	187	_										187					_	-	-	-	_	_	
H20	Former Oakheven EPH	0																			_			
H29	Land at Moor Lane Copmenthorpe	92							2	40	50									-				
H31	Eastfeld Lane Dunnington	82						6	40	36														
H38	Land RO Rufforth Primary School Rufforth	21							10	11														
H39	North of Church Lane Elvington	32							1100		17	15												
H46	Land to North of Willow Bank and East of Haxby Road, New Earswick	117							20	35	40	22												
H52	Willow House EPH, 34 Long Close Lane	15							- 5	6	15													
H53	Land at Knapton Village	4									4													
H55	Land at Layerthorpe	20										20												
H58	Clifton Without Primary school.	15							- 1	15	1			1					1		5			
Annualise	d Projected Completions H Sites (Hide)							100	194	400	166	474	187	0	0	0	0	0	0	0	0	0	0	
3. Housing	Allocations Above 5 ha (ST Sites)																							
ST1e	British Sugar/Manor School	1100										150	150	150	150	150	150	150	50					
8T1b	Menor School	100											35	35	30									
8T2	Former Civil Service Sports Ground Milfield Lane	263						53	78	52	50	30												
ST4	Land Adj. Hull Road and Crimston Bar	211								35	40	40	40	40	16									
875	York Central	2500								45	107	107	107	107	119	119	119	119	143	143	143	143	143	83
817	Land East of Metcatle Lane	845								-	50	90	120	120	120	120	120	105						
STB	Land North of Monks Cross	970							30	70	100	100	100	100	100	100	100	100	70					
STP	Land North of Haoby	735										45	90	90	90	90	90	90	90	60				
ST14	Land to West of Wigginton Road	1348									60	60	160	160	160	160	160	160	160	108				
8T15	Land to West of Elvington Lane	3339											35	70	105	105	105	140	210	210	280	280	260	15
8T16	Terrys Extension Site - Terrys Clock Tower (Phase 1)	21						21										-	-					
ST16	Terrys Extension Site - Terrys Car park (Phase 2)	0																						
8T16	Terrys Extension Site - Land to rear of Terrys Factory (Phase 3)	0																		_	_			
8T17	Nesde South (Phase 1)	279							279											_	1			
8T17	Nestle South (Phase 2)	302								35	35	35	35	35	35	35	35	22			1			
8T31	Land to the South of Tadoester Road, Copmenthorpe	158			_				35	35	35	35	18					-	_	_	_			
8732	Hungate (Phases 5+) (Blocks D & H)	375									196				179									
8T33	Station Yard Whelderke	150							7	35	35	35	38								_			
8T36	Imphai Berracks, Fulford Road	769			_				-	- 22	30	20	20					100	100	100	100	100	100	-
		769						74	4700	267	7004	707	0.00	607	4404	670	470		_				523	16
WITH BELL	ed Projected Completions for ST Sites							34	429	307	708	127	925	907	1104	579	679	986	823	621	523	523	523	200

Appendix A2
ST15 LDP Housing & Infrastructure GANT chart



Appendix A3
DVAs for strategic site SS13 Land West of Wigginton Rd (ST15) development scenarios under full cumulative Local Plan policies

Scenario 1 Development Appraisal:

S13 Land W	est of Elvington Lan VA1 3,339 Units		TECHNICAL CHECKS:		DVA SUMMARY:	TIMING	
			Sqm/ha 2,975		RLV £51,243,136		
ross let	159.00 Private Affordable 95.40 Nr of units 2,337 1,002		Dwgs/ha 35		BLV £42,930,000 Viable? Yes		
	Greenfield Intermediate 200		Units/pa 337 AH rate 30.09		Headroom £8,313,136		
•	Affordable rent 401	ı	GDV=Total costs -		Headroom per net ha £87,140		
/ descriptio	Strategic Site Social rent 401	4	Profit/total GDV 17.69	6	Headroom per dwg £2,490 Headroom psm flsp £28	-	
	First Homes -	_			Headroom psm CIL lii £39		
0	Site Acquisition					Start Finish	Months (nr)
1	Net site value (residual land value)		1		£51,243,136	Dec-25 Dec-34	108
2	Stamp Duty Land Tax Category:	Commercial land	J		03	Dec-25 Dec-34 Dec-25 Dec-34	108 108
3	Purchaser costs	1.80%	on land costs		£2,551,657 £922,376	Dec-25 Dec-34 Dec-25 Dec-34	108
	Total Site Acquisition Costs		•		£54,717,169		
.0	Developer's Profit Private units	20.0%	on OM GDV		£151,785,236	May-44 Jun-44	1
3	Affordable units		on AH transfer values		£9,197,988	May-44 Jun-44	1
0	Total Developer's Profit				£160,983,223		
1	Development Value Private units Nr of units	s Size sqm	Total sqm	£psm	Total Value	1	1
1.2	2 bed house 1145.28	3 74.5	85,323	£3,750	£319,961,762	Jun-27 May-44	203
1.3 1.4	3 bed house 934.92 4+ bed house 257.10		86,948 30.110	£3,750 £3,750		Jun-27 May-44 Jun-27 May-44	203 203
1.4	2,337.3		202,380	13,730	1112,511,000	Juli-27 Iviay-44	203
2	Social rent Nr of units		Total sqm	£psm	Total Value		
2.2 2.3	2 bed house 292.50 3 bed house 92.16		21,791 8,571	£1,500 £1,500		Jun-27 May-44 Jun-27 May-44	203 203
2.4	4+ bed house 16.03	3 117.1	1,877	£1,500		Jun-27 May-44	203
•	400.7 Affordable rent Nr of units		32,238 Total com	£psm	Total Value]
3 3.2	Affordable rent Nr of units 2 bed house 292.50		Total sqm 21,791	£psm £1,875		Jun-27 May-44	203
3.3	3 bed house 92.16	93.0	8,571	£1,875	£16,069,772	Jun-27 May-44	203
3.4	4+ bed house 16.03 400.7		1,877 32,238	£1,875	£3,519,306	Jun-27 May-44	203
4	Intermediate Nr of units	s Size sqm	Total sqm	£psm			
4.2	2 bed house 122.23	1 74.5		£2,625	£23,899,185	Jun-27 May-44	203
4.3 4.4	3 bed house 54.09 4+ bed house 24.04		5,031 2,815	£2,625 £2,625	£13,205,161 £7,390,543	Jun-27 May-44 Jun-27 May-44	203 203
	200.3		16,950		•	, 44	1
5 5.2	First Homes Nr of units 2 bed house 0.00		Total sqm	£psm £2.625	Total Value	lun 27 Adm. 44	203
.5.2 .5.3	3 bed house 0.00		-	£2,625 £2,625	£0 £0	Jun-27 May-44 Jun-27 May-44	203
5.4	4+ bed house 0.00			£2,625		Jun-27 May-44	203
	Gross Development Value		-		£912,225,972		
0	Development Costs				LJILIJIJIL		
1	Sales Cost	2.000	on OM GDV		500 757 705		203
1.1 1.3	Private units Affordable units	3.00% £500	affordable housing		£22,767,785 £500,850	Jun-27 May-44 Jun-27 May-44	203
	Total Sales Costs	•	•		£23,268,635		
2 2.1	Build Costs Private units Nr of units	s Size sqm	Total sqm	£psm	Total Cost	1	1
2.1.2	2 bed house 1145.28			£1,130		Jan-27 Dec-43	203
2.1.3	3 bed house 934.92		86,948	£1,130		Jan-27 Dec-43	203
2.1.4	4+ bed house 257.10 2.337		30,110 202,380	£1,130	£34,023,868	Jan-27 Dec-43	203
2.2	Affordable units Nr of units			£psm	Total Cost		
2.2.2	2 bed house 707.20 3 bed house 238.40		52,686 22,172	£1,130 £1,130	£59,535,649 £25,053,939	Jan-27 Dec-43 Jan-27 Dec-43	203 203
2.2.4	4+ bed house 56.10			£1,130	£7,423,389	Jan-27 Dec-43	203
	1,002		81,427				
2.3	Garages 931.180	e per garage (sqm) 18	Total (sqm) 16,761	£psm £500	Total Cost £8,380,623	Jan-27 Dec-43	203
	Total Build Costs 3,339		7.		£329,083,356		
3 3.1.1	Extra-Over Construction Costs Externals (for houses)	10%	extra-over on build cost for h	OUTOF	£32,908,336	Jan-27 Dec-43	203
3.1.2	Externals (for flats)	10%			£0	Jan-27 Dec-43	203
3.2	Site abnormals (remediation/demolition)		per net ha		£0 £36,044,505	Dec-25 Dec-34	108
3.3	Site opening costs Total Extra-Over Construction Costs	£10,795	per unit		£35,044,505 £68,952,841	Dec-25 Dec-34	108
4	Professional Fees						
4.1	on build costs (incl: externals) Total Professional Fees	8%			£28,959,335 £28,959,335	Jan-27 Dec-43	203
5	Contingency				120,333,333		
1.1	on build costs (incl: externals)	4%			£14,479,668	Jan-27 Dec-43	203
5	Total Contingency Other Planning Obligations				£14,479,668	·	'
6.2.4	Link Road between Elvington Lane and ST15	£5,000,000			£5,000,000	Jan-27 Dec-27	11
6.2.5 6.2.6	Link Road between Elvington Lane and Hull Road (Stage 1 Grimston B: Improvements to Grimston Bar (Stage 2)	£5,000,000 £3,000,000			£5,000,000 £3,000,000	Jan-28 Dec-28 Jan-28 Dec-28	11 11
5.2.6 5.2.7	Grade Separated Junction	£35,000,000			£3,000,000 £35,000,000	Jan-28 Dec-28 Jan-34 Dec-34	11
5.2.8	Link Road between Grade Separate Junction and ST15	£5,000,000	total		£5,000,000	Jan-34 Dec-34	11
5.2.9 5.2.10	Grade Separated Junction merge and diverge lanes[1] Pedestrian and cycle link improvements between ST15 and University	£15,000,000 £4,000,000			£15,000,000 £4,000,000	Jan-34 Dec-34 Jan-28 Dec-28	11 11
5.2.11	Public transport access (early years)	£1,000,000	total		£1,000,000	Jan-28 Dec-28	11
5.2.12 5.2.1	Public transport link between Grade Separated Junction and Universit Primary school 1 (3FE)				£1,000,000	Jan-34 Dec-34 Apr-30 Mar-31	11 11
5.2.1 5.2.1	Primary school 2 (2FE)	£16,600,000 £11,000,000			£16,600,000 £11,000,000	Apr-30 Mar-31 Jan-37 Dec-37	11
5.2.2	Secondary education costs (New on site)	£21,800,000	total		£21,800,000	Jan-37 Dec-37	11
5.2.2 5.2.13	SEND Costs Community Hall	£2,900,000 £900,000			£2,900,000 £900,000	Jan-37 Dec-37 Apr-30 Mar-31	11 11
5.2.13	S106 for other mitigations (based on £4,200 per dwg)	£14,023,800	total		£14,023,800	Dec-25 Dec-34	108
6.3 6.5.1	Electric charging points Policy GI2a Stenshall SAC		per unit (100% of houses; 50 SAC per house	6 of flats)	£3,258,864 £3,339,000	Jan-27 Dec-43 Jan-27 Dec-43	203 203
5.5.1 6.5.2	Policy GI2a Stenshall SAC		SAC per flat		£0	Jan-27 Dec-43	203
6.6	Policy H5 Gypsy and Traveller sites	£150,000	per pitch		£900,000	Jan-27 Dec-43	203
5.7.1 6.7.2	Policy CC1, CC2 & CC3 Policy CC1, CC2 & CC3		per house per flat		£21,703,500 £0	Jan-27 Dec-43 Jan-27 Dec-43	203 203
5.8	Policy G12 Biodiversity Net Gain	£1,212	per unit		£4,046,868	Jan-26 Dec-26	11
)	Total Developer Contributions TOTAL DEVELOPMENT COSTS				£174,472,032		
)	TOTAL DEVELOPMENT COSTS TOTAL PROJECT COSTS [EXCLUDING INTEREST]				£639,215,867 £854,916,259		
1	TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]				£57,309,712		
)	Finance Costs	APR		DC#4			Onening Ralanco
	Finance		on net costs	PCM 0.526%	-£57,309,712		Opening Balance Interest
ı						1	Net Cashflow in mor
							Closing Balance
							closing bulance
	TOTAL PROJECT COSTS [INCLUDING INTEREST]				£912,225,972		closing bulance

Scenario 2 Development Appraisal:

	est of Elvington LanVA1	3,339 Units		TECHNICAL CHECKS:		DVA SUMMARY:	TIMING	
	150.00	Dalacete Afficial-blo		Sqm/ha	2,975	RLV £63,040,658		
ross et	159.00 95.40 Nr of units	Private Affordable 2.337 1.002	'n	Dwgs/ha Units/pa	35 337	BLV £42,930,000 Viable? Yes		
		ntermediate 200	Ī	AH rate	30.0%	Headroom £20,110,658		
		Affordable rent 401		GDV=Total costs	- 47 50/	Headroom per net ha £210,804		
/ descriptio		Social rent 401 First Homes -	+	Profit/total GDV	17.6%	Headroom per dwg £6,023 Headroom psm flsp £67	-	
	E.	iist nomes -	1			Headroom psm flsp £67 Headroom psm CIL lii £94		
							·	
•	Site Acquisition						Start Finish	Months (nr)
0 1	Net site value (residual land value)					£63,040,658	Dec-25 Dec-34	108
2	Stamp Duty Land Tax	Category:	Commercial land			03	Dec-25 Dec-34	108
			1.000	1		£3,141,533	Dec-25 Dec-34	108
.3	Purchaser costs Total Site Acquisition Costs		1.80%	on land costs		£1,134,732 £67,316,923	Dec-25 Dec-34	108
.0	Developer's Profit							
1	Private units			on OM GDV		£151,785,236	May-44 Jun-44	1
3	Affordable units Total Developer's Profit		6%	on AH transfer values		£9,197,988 £160,983,223	May-44 Jun-44	1
0	Development Value					1100,363,223		
1	Private units	Nr of units		Total sqm	£psm	Total Value		
1.2 1.3	2 bed house	1145.28		85,323	£3,750	£319,961,762	Jun-27 May-44	203
1.3	3 bed house 4+ bed house	934.92 257.10		86,948 30.110	£3,750 £3,750	£326,053,350 £112,911,068	Jun-27 May-44 Jun-27 May-44	203 203
		2,337.3		202,380	,			
2	Social rent	Nr of units		Total sqm	£psm	Total Value		
2.2 2.3	2 bed house	292.50		21,791	£1,500	£32,686,473	Jun-27 May-44	203
2.3	3 bed house 4+ bed house	92.16 16.03		8,571 1,877	£1,500 £1,500	£12,855,818 £2,815,445	Jun-27 May-44 Jun-27 May-44	203 203
		400.7		32,238				1
3 3.2	Affordable rent	Nr of units		Total sqm	£psm	Total Value	lun 27	303
3.2 3.3	2 bed house 3 bed house	292.50 92.16		21,791 8,571	£1,875 £1,875	£40,858,091 £16,069,772	Jun-27 May-44 Jun-27 May-44	203 203
3.4	4+ bed house	16.03		1,877	£1,875	£3,519,306		203
		400.7		32,238				1
4 4.2	Intermediate 2 bed house	Nr of units 122.21		Total sqm 9,104	£psm £2,625	Total Value	lun 27 A4 **	203
4.2	2 ded nouse 3 bed house	122.21 54.09			£2,625	£23,899,185 £13,205,161	Jun-27 May-44 Jun-27 May-44	203
4.4	4+ bed house	24.04		2,815	£2,625	£7,390,543	Jun-27 May-44	203
_		200.3		16,950		•		[
5 5.2	First Homes 2 bed house	Nr of units 0.00	0.20 04	Total sqm	£psm £2,625	Total Value £0	Jun-27 May-44	203
5.3	3 bed house	0.00			£2,625	£0	Jun-27 May-44	203
5.4	4+ bed house	0.00	117.1	-	£2,625	£0	Jun-27 May-44	203
		-		-		4044 405 405		
0	Gross Development Value Development Costs					£912,225,972	<u> </u>	<u> </u>
1	Sales Cost							
1.1	Private units		3.00%	on OM GDV		£22,767,785	Jun-27 May-44	203
1.3	Affordable units Total Sales Costs		£500	affordable housing		£500,850 £23,268,635	Jun-27 May-44	203
2	Build Costs					223,200,033	<u> </u>	
2.1	Private units	Nr of units		Total sqm	£psm	Total Cost		
2.1.2	2 bed house 3 bed house	1145.28 934.92		85,323 86.948	£1,130	£96,415,144	Jan-27 Dec-43	203 203
2.1.3 2.1.4	4+ bed house	934.92 257.10			£1,130 £1,130	£98,250,743 £34,023,868	Jan-27 Dec-43 Jan-27 Dec-43	203
227	4. Bed flodde	2,337		202,380	21,130	134,023,000	300 E7 BCC 45	103
2.2	Affordable units	Nr of units		Total sqm	£psm	Total Cost		
2.2.2	2 bed house 3 bed house	707.20 238.40		52,686 22,172	£1,130 £1.130	£59,535,649 £25,053,939	Jan-27 Dec-43	203 203
2.2.3	3 bed house 4+ bed house	238.40 56.10		22,172 6,569	£1,130 £1,130	£25,053,939 £7,423,389	Jan-27 Dec-43 Jan-27 Dec-43	203
		1,002		81,427	,		3300 20 13 20 30	
2.3	C	Number of units 931.180	e per garage (sqm) 18	Total (sqm) 16.761	£psm £500	Total Cost £8.380.623	Jan-27 Dec-43	203
2.3	Garages Total Build Costs	931.180	18	16,761	£500	£8,380,623 £329,083,356		203
3	Extra-Over Construction Costs	-,,,,,						
3.1.1	Externals (for houses)		10%	extra-over on build co		£32,908,336	Jan-27 Dec-43	203
3.1.2 3.2	Externals (for flats) Site abnormals (remediation/demoliti	anl	10% £0		st for flats	03 03	Jan-27 Dec-43 Dec-25 Dec-34	203 108
3.3	Site opening costs	onj	£10,795			£36,044,505	Dec-25 Dec-34	108
	Total Extra-Over Construction Costs					£68,952,841		
4.1	on build costs (incl: externals)		8%	1		£28,959,335	Jan-27 Dec-43	203
7.2	Total Professional Fees		0,0			£28,959,335		203
5	Contingency							
1.1	on build costs (incl: externals)		4%			£14,479,668 £14,479,668	Jan-27 Dec-43	203
6	Total Contingency Other Planning Obligations					£14,479,668		
5.2.4	Link Road between Elvington Lane and		£5,000,000			£5,000,000	Jan-27 Dec-27	11
6.2.5 6.2.6	Link Road between Elvington Lane and		£5,000,000 £3,000,000			£5,000,000 £3,000,000	Jan-28 Dec-28	11 11
5.2.6 5.2.7	Improvements to Grimston Bar (Stage Grade Separated Junction	-1	£3,000,000			£35,000,000	Jan-28 Dec-28 Jan-34 Dec-34	11
5.2.8	Link Road between Grade Separate Ju		£5,000,000	total		£5,000,000	Jan-34 Dec-34	11
6.2.9	Grade Separated Junction merge and		£5,000,000			£5,000,000	Jan-34 Dec-34	11
5.2.10 5.2.11	Pedestrian and cycle link improvement Public transport access (early years)	is between \$115 and University.	£4,000,000 £2,000,000	total		£4,000,000 £2,000,000	Jan-28 Dec-28 Jan-28 Dec-28	11 11
5.2.12	Public transport link between Grade Se	eparated Junction and University	£5,000,000	total		£5,000,000	Jan-34 Dec-34	11
5.2.1	Primary school 1 (3FE)		£12,900,000	total		£12,900,000	Apr-30 Mar-31	11
5.2.1 5.2.2	Primary school 2 (2FE) Secondary education costs (New on si	te)	£8,600,000 £14,400,000			£8,600,000 £14,400,000	Jan-37 Dec-37 Jan-37 Dec-37	11 11
5.2.2	SEND Costs		£1,900,000	total		£1,900,000	Jan-37 Dec-37	11
5.2.13	Community Hall		£900,000	total		£900,000	Apr-30 Mar-31	11
5.2.13 5.3	S106 for other mitigations (based on £ Electric charging points	4,200 per dwg)	£14,023,800 £976	total per unit (100% of hous	ses: 50% of flate)	£14,023,800 £3,258,864	Dec-25 Dec-34 Jan-27 Dec-43	108 203
5.5.1	Policy GI2a Stenshall SAC		£1,000	SAC per house	,	£3,339,000	Jan-27 Dec-43	203
6.5.2	Policy GI2a Stenshall SAC		£500	SAC per flat		£0	Jan-27 Dec-43	203
6.6 6.7.1	Policy H5 Gypsy and Traveller sites Policy CC1, CC2 & CC3		£150,000	per pitch per house		£900,000 £21,703,500	Jan-27 Dec-43 Jan-27 Dec-43	203 203
5.7.1 6.7.2	Policy CC1, CC2 & CC3			per nouse per flat		£21,703,500 £0	Jan-27 Dec-43 Jan-27 Dec-43	203
5.8	Policy G12 Biodiversity Net Gain			per unit		£5,100,000	Jan-26 Dec-26	11
	Total Developer Contributions			· · ·		£156,025,164		
)	TOTAL DEVELOPMENT COSTS TOTAL PROJECT COSTS [EXCLUDING	INTERESTI				£620,768,999 £849,069,145		
)	TOTAL INCOME - TOTAL COSTS [EXCLUDING					£63,156,826		
	Finance Costs	•						
)	F1		APR	1	PCM	252.456.05	1	Opening Balance
1	Finance		6.50%	on net costs	0.526%	-£63,156,826	1	Interest Net Cashflow in mon
								Closing Balance
	TOTAL PROJECT COSTS [INCLUDING					£912,225,972		

Scenario 3 Development Appraisal:

Gross Net Land type:	last of Fluinaton Law VA1	3,339 Units		TECHNICAL CHECKS	. DV	A SUMMARY:	TIMING	1
Net	lest of Elvington LanVA1	3,339 Units		Sqm/ha	2,975 RLV		HMING	
	159.00 95.40	Private Affordable 2.337 1.002		Dwgs/ha	35 BLV 337 Vial	/ £42,930,000 ble? Yes		
	Greenfield	Intermediate 20		Units/pa AH rate		adroom £16,270,382		
	Control Control	Affordable rent 40		GDV=Total costs		adroom per net ha £170,549		
.V descriptio	Strategic Site	Social rent 40 First Homes -	1	Profit/total GDV		adroom per dwg £4,873 adroom psm flsp £54	-	
		macromes	_			adroom psm CIL lii £76		
							and more	
1.0	Site Acquisition						Start Finish	Months (nr)
1.1	Net site value (residual lan			7		£59,200,382	Mar-25 Feb-34	107
1.2	Stamp Duty Land Tax	Category:	Commercial land	1		£0 £2,949,519	Mar-25 Feb-34 Mar-25 Feb-34	107 107
1.3	Purchaser costs		1.80%	on land costs		£1,065,607	Mar-25 Feb-34	107
2.0	Total Site Acquisition Cost	i				£63,215,508		
2.1	Developer's Profit Private units		20.0%	on OM GDV		£151,785,236	May-43 Jun-43	1
2.3	Affordable units		6%	on AH transfer value	s	£9,197,988	May-43 Jun-43	1
3.0	Total Developer's Profit Development Value					£160,983,223		
3.1	Private units	Nr of unit			£psm	Total Value		
3.1.2 3.1.3	2 bed h 3 bed h				£3,750 £3,750	£319,961,762 £326,053,350	Sep-26 May-43 Sep-26 May-43	200 200
3.1.4	4+ bed	house 257.1	10 117.1	1 30,110	£3,750	£112,911,068	Sep-26 May-43	200
	e de la companya de	2,337.3		202,380		T 1941		
3.2 3.2.2	Social rent 2 bed h	Nr of unit ouse 292.5			£psm £1,500	Total Value £32,686,473	Sep-26 May-43	200
3.2.3	3 bed h				£1,500	£12,855,818	Sep-26 May-43	200
3.2.4	4+ bed	house 16.0 400.7		1 1,877 32,238	£1,500	£2,815,445	Sep-26 May-43	200
3.3	Affordable rent	Nr of unit	ts Size sqm	n Total sqm	£psm	Total Value		
3.3.2 3.3.3	2 bed h 3 bed h				£1,875 £1,875	£40,858,091	Sep-26 May-43	200 200
3.3.3 3.3.4	3 bed n 4+ bed	house 16.0	3 117.1	1,877	£1,875	£16,069,772 £3,519,306	Sep-26 May-43 Sep-26 May-43	200
		400.		32,238	-			Ī
3.4 3.4.2	Intermediate 2 bed h	Nr of unit ouse 122.2			£psm £2,625	Total Value £23,899,185	Sep-26 May-43	200
3.4.3	3 bed h	ouse 54.0	93.0	5,031	£2,625	£13,205,161	Sep-26 May-43	200
3.4.4	4+ bed	house 24.0 200.3		1 2,815 16,950	£2,625	£7,390,543	Sep-26 May-43	200
3.5	First Homes	Nr of unit			£psm	Total Value	l 	
3.5.2 3.5.3	2 bed h		00 74.5	· -	£2,625	£0	Sep-26 May-43	200
3.5.3 3.5.4	3 bed h 4+ bed				£2,625 £2,625	£0 £0	Sep-26 May-43 Sep-26 May-43	200 200
		-		-				
1.0	Gross Development Value Development Costs					£912,225,972		
4.0 4.1	Sales Cost							
1.1.1	Private units		3.00%	on OM GDV		£22,767,785	Sep-26 May-43	200
1.1.3	Affordable units Total Sales Costs		£500	affordable housing		£500,850 £23,268,635	Sep-26 May-43	200
1.2	Build Costs							
1.2.1 1.2.1.2	Private units 2 bed h	Nr of unit ouse 1145.2			£psm £1,130	Total Cost £96,415,144	Apr-26 Dec-42	200
1.2.1.3	3 bed h				£1,130	£98,250,743	Apr-26 Dec-42	200
1.2.1.4	4+ bed				£1,130	£34,023,868	Apr-26 Dec-42	200
1.2.2	Affordable units	2,333 Nr of unit		202,380 Total sqm	£psm	Total Cost		
1.2.2.2	2 bed h				£1,130	£59,535,649	Apr-26 Dec-42	200
1.2.2.3 1.2.2.4	3 bed h 4+ bed				£1,130 £1,130	£25,053,939 £7,423,389	Apr-26 Dec-42 Apr-26 Dec-42	200 200
*	41 000	1,000	2	81,427		·	70 20 000 42	200
1.2.3	Garages	Number of units 931.18	s e per garage (sqm) 30 18		£psm £500	Total Cost £8,380,623	Apr-26 Dec-42	200
+.2.3	Total Build Costs	3,339		10,701	1300	£329,083,356	Apr-20 Dec-42	200
1.3 1.3.1.1	Extra-Over Construction C	osts	400	1		522,000,225	425	1 200
4.3.1.1 4.3.1.2	Externals (for houses) Externals (for flats)		10%	extra-over on build of extra-over on build of		£32,908,336 £0	Apr-26 Dec-42 Apr-26 Dec-42	200 200
1.3.2	Site abnormals (remediation	n/demolition)	£0	per net ha		£0	Mar-25 Feb-34	107
1.3.3	Site opening costs Total Extra-Over Construct	tion Costs	£10,795	per unit		£36,044,505 £68,952,841	Mar-25 Feb-34	107
1.4	Professional Fees							
1.4.1	on build costs (incl: externa Total Professional Fees	is)	8%	,		£28,959,335 £28,959,335	Apr-26 Dec-42	200
1.5	Contingency					120,939,333		
1.4.1	on build costs (incl: externa	ls)	4%			£14,479,668	Apr-26 Dec-42	200
1.6	Total Contingency Other Planning Obligation					£14,479,668	l	·
1.6.2.4	Link Road between Elvingto	on Lane and ST15	£5,000,000			£5,000,000	Jan-27 Dec-27	11
4.6.2.5	Link Road between Elvingto Improvements to Grimston	on Lane and Hull Road (Stage 1 Grimston E Bar (Stage 2)	£5,000,000 £3,000,000			£5,000,000 £3,000,000	Jan-28 Dec-28 Jan-28 Dec-28	11 11
	Grade Separated Junction		£35,000,000	total		£35,000,000	Jan-34 Dec-34	11
1.6.2.6 1.6.2.7			£5,000,000			£5,000,000	Jan-34 Dec-34	11
1.6.2.6 1.6.2.7 1.6.2.8		separate Junction and ST15				£15,000,000 £4,000,000	Jan-34 Dec-34 Jan-28 Dec-28	11 11
1.6.2.6 1.6.2.7	Grade Separated Junction		£15,000,000					
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11	Grade Separated Junction of Pedestrian and cycle link in Public transport access (ea	nerge and diverge lanes[1] provements between ST15 and Universit rly years)	£15,000,000 y. £4,000,000 £1,000,000	total total		£1,000,000	Jan-28 Dec-28	11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12	Grade Separated Junction of Pedestrian and cycle link in Public transport access (ea Public transport link betwe	nerge and diverge lanes[1] provements between ST15 and Universit	£15,000,000 y. £4,000,000 £1,000,000	total total total		£1,000,000 £1,000,000	Jan-34 Dec-34	11 11 11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.11 4.6.2.1	Grade Separated Junction of Pedestrian and cycle link in Public transport access (ea Public transport link betwee Primary school 1 (3FE) Primary school 2 (2FE)	merge and diverge lanes[1] provements between ST15 and Universit rly years) en Grade Separated Junction and Universi	£15,000,000 y. £4,000,000 £1,000,000 ity £1,000,000 £16,600,000 £11,000,000	total total total total total total total		£1,000,000 £1,000,000 £16,600,000 £11,000,000	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37	11 11 11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.1	Grade Separated Junction of Pedestrian and cycle link in Public transport access (ea Public transport link betwee Primary school 1 (3FE) Primary school 2 (2FE) Secondary education costs	merge and diverge lanes[1] provements between ST15 and Universit rly years) en Grade Separated Junction and Universi	y. £15,000,000 £4,000,000 £1,000,000 ity £10,000,000 £16,600,000 £11,000,000 £21,800,000	total total total total total total total total		£1,000,000 £1,000,000 £16,600,000 £11,000,000 £21,800,000	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37	11 11 11 11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.11 4.6.2.1	Grade Separated Junction I Pedestrian and cycle link in Public transport link betwee Primary school 1 (3FE) Primary school 2 (2FE) Secondary education costs SEND Costs Community Hall	merge and diverge lanes[1] provements between ST15 and Universit fly years) en Grade Separated Junction and Universit (New on site)	£15,000,000 y. £4,000,000 £1,000,000 ity £1,000,000 £16,600,000 £11,000,000	total total total total total total total total total		£1,000,000 £1,000,000 £16,600,000 £11,000,000	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37	11 11 11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.2 4.6.2.2 4.6.2.2 4.6.2.2 4.6.2.2 4.6.2.13	Grade Separated Junction I Pedestrian and cycle link in Public transport access (ea Public transport link betwe Primary school 1 (3FE) Primary school 2 (2FE) Secondary education costs SEND Costs Community Hall S106 for other mitigations	merge and diverge lanes[1] provements between ST15 and Universit fly years) en Grade Separated Junction and Universit (New on site)	£15,000,000 y. £4,000,000 £1,000,000 ity £1,000,000 £11,000,000 £11,000,000 £21,800,000 £22,900,000 £29,900,000 £14,023,800	total	F06 of 1	£1,000,000 £1,000,000 £16,600,000 £11,000,000 £21,800,000 £2,900,000 £900,000 £14,023,800	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34	11 11 11 11 11 11 11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.1 4.6.2.1 4.6.2.1	Grade Separated Junction I Pedestrian and cycle link in Public transport link betwee Primary school 1 (3FE) Primary school 2 (2FE) Secondary education costs SEND Costs Community Hall	merge and diverge lanes[1] provements between ST15 and Universit fly years) en Grade Separated Junction and Universit (New on site)	£15,000,000 £1,000,000 £1,000,000 £1,000,000 £16,600,000 £11,000,000 £21,800,000 £21,800,000 £21,800,000 £21,900,000 £900,000 £40,23,800	total	uses; 50% of flats)	£1,000,000 £1,000,000 £16,600,000 £11,000,000 £21,800,000 £2,900,000 £900,000 £14,023,800 £3,258,864	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42	11 11 11 11 11 11
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.1 4.6.2.2 4.6.2.2 4.6.2.13 4.6.2.13 4.6.3.13 4.6.5.1 4.6.5.1	Grade Separated Junction Public transport access [ea Public transport access [ea Public transport access [ea Public transport link between Primary school 1 (BFE) Primary school 2 (2FE) Secondary education costs SEND Costs SEND Costs Community Hall Sulfo for other mitigations Electric charging points Policy Gi2a Stenshall SAC Policy Gi2a Stenshall SAC	merge and diverge lanes [1] proprovements between ST35 and Universit fly years] en Grade Separated Junction and Universit (New on site) (based on £4,200 per dwg)	£15,000,000 Y. £4,000,000 £1,000,000 £1,000,000 £11,000,000 £11,000,000 £21,800,000 £21,800,000 £900,000 £14,023,800 £976 £11,000 £500	total ber unit (100% of ho SAC per house SAC per flat	uses; 50% of flats)	£1,000,000 £1,000,000 £11,600,000 £11,600,000 £21,800,000 £9,000,000 £14,023,800 £3,258,864 £3,339,000	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 11 107 200 200 200
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.2 4.6.2.2 4.6.2.13 4.6.2.13 4.6.3	Grade Separated Junction Public transport access (ea Public transport access (ea Public transport access (ea Public transport access (ea Public transport link between Primary school 2 (BFE) Primary school 2 (BFE) Secondary education costs SEND Costs Community Hall S106 for other mitigations Electric charging points Policy GI2a Stenshall SAC Policy GI2a Stenshall SAC Policy HS Gypy and Travel	merge and diverge lanes [1] proprovements between ST35 and Universit fly years] en Grade Separated Junction and Universit (New on site) (based on £4,200 per dwg)	£15,000,000 £1,000,000 £1,000,000 £1,000,000 £11,000,000 £11,000,000 £21,800,000 £2,900,000 £14,023,800 £10,000 £10,000 £10,000 £10,000 £10,000	total SAC per house SAC per flat per pitch	uses; 50% of flats)	£1,000,000 £1,000,000 £15,600,000 £11,000,000 £21,800,000 £2,900,000 £900,000 £1,023,800 £3,258,864 £3,339,000 £900,000	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 107 200 200
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.2 4.6.2.13 4.6.2.13 4.6.2.13 4.6.3.13 4.6.3.13 4.6.3.13 4.6.3.13 4.6.3.13 4.6.3.13 4.6.3.13 4.6.3.13 4.6.3.14 4.6.3.13 4	Grade Separated Junction Public transport access (ea Public transport ea Public tr	merge and diverge lanes [1] proprovements between ST35 and Universit rity years) sen Grade Separated Junction and Universit (New on site) (New on site) (based on £4,200 per dwg) ler sites	E15,000,000 y £4,000,000 £1,000,000 £1,000,000 £1,000,000 £11,000,000 £11,000,000 £21,800,000 £23,800,000 £29,900,000 £14,023,800 £14,023,800 £15,000 £15,000 £5,000	total per unit (100% of ho SAC per flat per pitch per house	uses; 50% of flats)	£1,000,000 £1,000,000 £15,600,000 £15,600,000 £21,800,000 £2,900,000 £900,000 £14,023,800 £3,258,864 £3,339,000 £900,000 £21,703,500 £21,703,500	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 107 200 200 200 200 200 200
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1.6.2.6 1.6.2.7 1.6.2.8 1.6.2.9 1.6.2.10 1.6.2.11 1.6.2.1	Grade Separated Junction Public transport access (se Public transport access (se Public transport link betwee Primary school 1 (3FE) Primary school 1 (3FE) Primary school 2 (2FE) Secondary education costs SEND Costs Community Hall SJ06 for other mitigations Electric charping points Policy Gr2a Setenshall SAC Policy Graa Setenshall SAC Policy G	merge and diverge lanes [1] proprovements between ST15 and Universit fly years] en Grade Separated Junction and Universit (New on site) (based on £4,200 per dwg) er sites Gain ons STS KLUDING INTEREST]	#15,000,000 #15,000,000 #1,000,000 #1,000,000 #11,000,000 #11,000,000 #11,000,000 #11,000,000 #11,000,000 #10,000	total per unit (100% of ho SAC per flat per pitch per house	PCM_	£1,000,000 £1,000,000 £1,600,000 £1,600,000 £1,800,000 £2,900,000 £900,000 £900,000 £1,23,800 £1,24,27,033 £639,215,867	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 107 200 200 200 200 200 200
1.6.2.6 1.6.2.7 1.6.2.8 1.6.2.9 1.6.2.10 1.6.2.11 1.6.2.12 1.6.2.12 1.6.2.1 1.6.2.13 1.6.2.2 1.6.2.13 1.6.3 1.6.3 1.6.3 1.6.3 1.6.5	Grade Separated Junction Public transport access (ea Public transport access (ea Public transport access (ea Public transport inki betwee Primary school 1 (BFE) Frimary school 2 (BFE) Secondary education costs SEND Costs (Community Hall Send Public Fransport (early education costs SEND Costs (early education costs) (education education ed	merge and diverge lanes [1] proprovements between ST15 and Universit fly years] en Grade Separated Junction and Universit (New on site) (based on £4,200 per dwg) er sites Gain ons STS KLUDING INTEREST]	E15,000,000 F1,000,000 F1,000	total per unit (100% of ho SAC per flat per pitch per house		£1,000,000 £1,000,000 £16,600,000 £11,000,000 £21,800,000 £2,900,000 £3,258,864 £3,339,000 £21,703,500 £14,045,668 £14,472,032 £63,215,667	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 11 107 200 200 200 200 200 11 Opening Balance Interest
1.6.2.6 1.6.2.7 1.6.2.8 1.6.2.9 1.6.2.10 1.6.2.11 1.6.2.1	Grade Separated Junction Pedestrian and cycle link in Public transport access (se Public transport access (se Public transport access (se Public transport ink) betwee Primary school 1 (BFE) Primary school 2 (BFE) Secondary education costs SEND Costs (See	merge and diverge lanes [1] proprovements between ST15 and Universit fly years] en Grade Separated Junction and Universit (New on site) (based on £4,200 per dwg) er sites Gain ons STS KLUDING INTEREST]	#15,000,000 #15,000,000 #1,000,000 #1,000,000 #11,000,000 #11,000,000 #11,000,000 #11,000,000 #11,000,000 #10,000	lotal stotal lotal stotal lotal lotal lotal ger nit (100% of ho SAC per house SAC per house loger pitch per house loger gitch per unit	PCM_	£1,000,000 £1,000,000 £1,600,000 £1,600,000 £1,800,000 £2,900,000 £900,000 £900,000 £1,23,800 £1,24,27,033 £639,215,867	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 11 11 11 107 200 200 200 200 200 11 Opening Balance Interest
4.6.2.6 4.6.2.7 4.6.2.8 4.6.2.9 4.6.2.10 4.6.2.11 4.6.2.12 4.6.2.1 4.6.2.1 4.6.2.2 4.6.2.13 4.6.2.13 4.6.2.13 4.6.2.13 4.6.2.13 4.6.2.13 4.6.2.13 4.6.5.1 4.6.5.1 4.6.5.1 4.6.5.1 5.0 5.0 7.0	Grade Separated Junction Pedestrian and cycle link in Public transport access (see Public transport access (see Public transport ink betwee Primary school 1 (BFE) Primary school 2 (BFE) Secondary education costs SEND Costs SEND Costs SIO6 for other mitigations Electric charging points Policy GI2s a Senthall SAC Policy GI2s Secondary education Cost SEC SAC SAC SAC SAC SAC SAC SAC SAC SAC SA	merge and diverge lanes[1] ripy vears] en Grade Separated Junction and Universit (New on site) (based on £4,200 per dwg) ter sites Gain COSTS CLUDING INTEREST] SSTS [EXCLUDING INTEREST]	#15,000,000 #15,000,000 #1,000,000 #1,000,000 #11,000,000 #11,000,000 #11,000,000 #11,000,000 #11,000,000 #10,000	lotal stotal lotal stotal lotal lotal lotal ger nit (100% of ho SAC per house SAC per house loger pitch per house loger gitch per unit	PCM_	£1,000,000 £1,000,000 £1,600,000 £1,600,000 £1,800,000 £2,900,000 £900,000 £900,000 £1,023,800 £1,023,800 £1,023,800 £1,023,800 £21,703,500 £21,703,500 £21,703,500 £4,046,563 £174,472,022 £633,414,598 £48,811,373	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42	11 11 11 11 11 11 11 107 200 200 200 200 200 11 Opening Balance Interest
1.6.2.6 1.6.2.7 1.6.2.8 1.6.2.8 1.6.2.10 1.6.2.11 1.6.2.11 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.2.1 1.6.3.1 1.6.5.1 1.6.5.1 1.6.5.1 1.6.5.1 1.6.5.1 1.6.7.1 1.6	Grade Separated Junction Predestrian and cycle link in Public transport access (se Public transport access (se Primary school 1 (BFE) Primary school 2 (BFE) Secondary education costs SSND Costs Community Hall SJ06 for other mitigations Electric charging points Policy (GI2 Sternhall SAC Policy Pid Sypany and Travel Policy CI2 Sternhall SAC Policy Pid Sypany and Travel Policy CI2, CC2 & CC3 Policy CC2, CC2 & CC3 Policy CC3, CC2 & CC3 Policy CC3, CC2 & CC3 Policy CC3, CC2 & CC3 TOTAL PROJECT COSTS [In TOTAL INCOME - TOTAL C Finance Costs Finance TOTAL PROJECT COSTS [In TOTAL PR	merge and diverge lanes[1] ry vears) en Grade Separated Junction and Universit fly years) (New on site) (based on £4,200 per dwg) (based on £4,200 per dwg) (er sites Gain Ions STS KCLUDING INTEREST] DOSTS [EXCLUDING INTEREST]	E15,000,000 F1,000,000 F1,000	lotal solution lotal lotal lotal lotal lotal lotal lotal ger unit (100% of ho ger probuse JAC per house JAC per flat per house loer flat loer unit loer unit loer unit	PCM [0.526%]	£1,000,000 £1,000,000 £1,600,000 £1,600,000 £1,800,000 £2,900,000 £2,900,000 £2,900,000 £1,002,2800 £14,022,800 £12,28,864 £3,390,000 £12,703,500 £10,703,500 £174,72,032 £174,72,032 £639,215,867 £863,414,598 £48,811,373	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Jan-26 Dec-42 Jan-26 Dec-42	11 11 11 11 11 11 11 11 11 107 200 200 200 200 200 11 Opening Balance Interest
1.6.2.6 1.6.2.7 1.6.2.8 1.6.2.10 1.6.2.10 1.6.2.11 1.6.3.11 1.6.3.	Grade Separated Junction Predestrian and cycle link in Public transport access (se Public transport access (se Primary school 1 (BFE) Primary school 2 (BFE) Secondary education costs SSND Costs Community Hall SJ06 for other mitigations Electric charging points Policy (GI2 Sternhall SAC Policy Pid Sypany and Travel Policy CI2 Sternhall SAC Policy Pid Sypany and Travel Policy CI2, CC2 & CC3 Policy CC2, CC2 & CC3 Policy CC3, CC2 & CC3 Policy CC3, CC2 & CC3 Policy CC3, CC2 & CC3 TOTAL PROJECT COSTS [In TOTAL INCOME - TOTAL C Finance Costs Finance TOTAL PROJECT COSTS [In TOTAL PR	merge and diverge lanes[1] ry vears) en Grade Separated Junction and Universit fly years) (New on site) (based on £4,200 per dwg) (based on £4,200 per dwg) (er sites Gain Ions STS KCLUDING INTEREST] DOSTS [EXCLUDING INTEREST]	E 15,000,000 y E4,000,000 it £1,000,000 it £1,000,000 £1,000,000 £11,000,000 £11,000,000 £21,800,000 £23,800,000 £3,900,000 £14,023,800 £15,000 £150,000 £5,000 £150,000 £5,000 £5,000 £5,000 £5,000 £5,000	otal total tot	PCM 0.526%	£1,000,000 £1,000,000 £11,600,000 £11,600,000 £21,800,000 £21,800,000 £21,900,000 £3,258,864 £3,339,000 £900,000 £14,073,800 £900,000 £17,073,500 £00,6688 £174,472,032 £639,215,867 £639,215,867 £639,11,373	Jan-34 Dec-34 Apr-30 Mar-31 Jan-37 Dec-37 Jan-37 Dec-37 Jan-37 Dec-37 Apr-30 Mar-31 Mar-25 Feb-34 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Apr-26 Dec-42 Jan-26 Dec-42 Jan-26 Dec-42	11 11 11 11 11 11 11 11 11 107 200 200 200 200 200 11 Opening Balance Interest

Scenario 4 Development Appraisal:

iross let and type:	Vest of Elvington La	nVA1	3,339 Units		TECHNICAL CHECKS		DVA SUMMARY:		TIMING	
let and type:	150.00				Sqm/ha	2,975	RLV	£74,139,274	HIMING	
and type:			Private Affordable		Dwgs/ha	35	BLV	£42,930,000		
	95.40 Greenfield	Nr of unit	2,337 1,002 Intermediate 200		Units/pa AH rate	337 30.0%	Viable? Headroom	Yes £31,209,274		
		_	Affordable rent 401		GDV=Total costs	-	Headroom per net ha	£327,141		
/ descripti	or Strategic Site		Social rent 401 First Homes -		Profit/total GDV	17.6%	Headroom per dwg Headroom psm flsp	£9,347 £104	-	
			That nomes				Headroom psm CIL li	£146		
									Start Finish	Months (nr)
.0	Site Acquisition									
.1	Net site value (res Stamp Duty Land		Category:	Commercial land	1			£74,139,274 £0	Mar-25 Feb-34 Mar-25 Feb-34	107 107
					1			£3,696,464	Mar-25 Feb-34	107
3	Purchaser costs Total Site Acquisi	tion Costs		1.80%	on land costs			£1,334,507 £79,170,245	Mar-25 Feb-34	107
0	Developer's Profi		,					_		
!.1 !.3	Private units Affordable units				on OM GDV on AH transfer value	95		£151,785,236	May-43 Jun-43 May-43 Jun-43	1
	Total Developer's							£160,983,223	,	
i.0	Development Val Private units	ue	Nr of units	Size sqm	Total sqm	£psm		Total Value	1	ı
1.1.2		2 bed house	1145.28	74.5	85,323	£3,750		£319,961,762	Sep-26 May-43	200
.1.3		3 bed house 4+ bed house	934.92 257.10	93.0 117.1		£3,750 £3,750		£326,053,350 £112,911,068	Sep-26 May-43 Sep-26 May-43	200 200
		4. bed house	2,337.3		202,380		'		3cp 20 11lby 43	200
i.2.2	Social rent	2 bed house	Nr of units 292.50	Size sqm 74.5		£psm £1.500		Total Value £32,686,473	Sep-26 May-43	200
.2.3		3 bed house	92.16	93.0	8,571	£1,500		£12,855,818	Sep-26 May-43	200
1.2.4		4+ bed house	16.03 400.7	117.1	1,877 32,238	£1,500		£2,815,445	Sep-26 May-43	200
.3	Affordable rent		Nr of units	Size sqm	Total sqm	£psm		Total Value	ļ	1
1.3.2		2 bed house 3 bed house	292.50 92.16	74.5 93.0		£1,875 £1,875		£40,858,091 £16,069,772	Sep-26 May-43 Sep-26 May-43	200 200
1.3.4		4+ bed house	16.03	117.1	1,877	£1,875		£3,519,306	Sep-26 May-43	200
.4	Intermediate		400.7 Nr of units	Size sqm	32,238 Total sqm	£psm		Total Value	1	
.4.2		2 bed house	122.21	74.5	9,104	£2,625		£23,899,185	Sep-26 May-43	200
.4.3 .4.4		3 bed house 4+ bed house	54.09 24.04	93.0 117.1		£2,625 £2,625		£13,205,161 £7,390,543	Sep-26 May-43 Sep-26 May-43	200 200
			200.3		16,950		'		,	1
i.5.2	First Homes	2 bed house	Nr of units 0.00	Size sqm 74.5		£psm £2,625	ı	Total Value £0	Sep-26 May-43	200
.5.3		3 bed house	0.00	93.0	-	£2,625		£0	Sep-26 May-43	200
.5.4		4+ bed house	0.00	117.1		£2,625		£0	Sep-26 May-43	200
	Gross Developme							£912,225,972		
i.0	Development Cos Sales Cost	its								
.1.1	Private units			3.00%	on OM GDV			£22,767,785	Sep-26 May-43	200
.1.3	Affordable units Total Sales Costs			±500	affordable housing			£500,850 £23,268,635	Sep-26 May-43	200
l.2.1	Build Costs Private units		Nr of units	Size sqm	Total com	form			1	ı
.2.1.2	Private units	2 bed house	1145.28	74.5		£psm £1,130		Total Cost £96,415,144	Apr-26 Dec-42	200
.2.1.3 .2.1.4		3 bed house 4+ bed house	934.92 257.10	93.0 117.1		£1,130 £1,130		£98,250,743 £34,023,868	Apr-26 Dec-42 Apr-26 Dec-42	200 200
.2.1.4		4+ Ded House	2,337	117.1	202,380	11,130		134,023,000	Apr-20 Dec-42	200
.2.2 .2.2.2	Affordable units	2 bed house	Nr of units 707.20	Size sqm 74.5		£psm £1,130		Total Cost £59,535,649	Apr-26 Dec-42	200
.2.2.3		3 bed house	238.40	93.0	22,172	£1,130		£25,053,939	Apr-26 Dec-42	200
.2.2.4		4+ bed house	56.10 1.002	117.1	6,569 81.427	£1,130		£7,423,389	Apr-26 Dec-42	200
			Number of units	e per garage (sqm)	Total (sqm)	£psm		Total Cost		
.2.3	Garages Total Build Costs		931.180 3,339	18	16,761	£500		£8,380,623 £329,083,356	Apr-26 Dec-42	200
1.3	Extra-Over Const		-,,,,,,		,					
.3.1.1 .3.1.2	Externals (for hou Externals (for flats			10%	extra-over on build of extra-over on build of			£32,908,336 £0	Apr-26 Dec-42 Apr-26 Dec-42	200 200
.3.2	Site abnormals (re	mediation/demolit	tion)	£0	per net ha			£0	Mar-25 Feb-34	107
.3.3	Site opening costs Total Extra-Over	Construction Costs	<u>_</u>	£10,795	per unit			£36,044,505 £68,952,841	Mar-25 Feb-34	107
.4.1	Professional Fees			90/	1			£28,959,335	Ann 26 Dan 42	200
.4.1	on build costs (inc Total Professiona			8%				£28,959,335	Apr-26 Dec-42	200
.4.1	Contingency on build costs (inc	l: externals)		4%				£14,479,668	Apr-26 Dec-42	200
	Total Contingenc	у		470	·			£14,479,668	1 500 42	
l.6.2.4	Other Planning O Link Road betwee	bligations n Elvington Lane ar	nd ST15	£5,000,000	total			£5,000,000	Jan-27 Dec-27	11
.6.2.5	Link Road betwee	n Elvington Lane ar	nd Hull Road (Stage 1 Grimston Ba	£5,000,000	total			£5,000,000	Jan-28 Dec-28	11
.6.2.6 .6.2.7	Improvements to Grade Separated J	Grimston Bar (Stag Junction	E 2)	£3,000,000 £35,000,000				£3,000,000 £35,000,000	Jan-28 Dec-28 Jan-34 Dec-34	11 11
6.2.8	Link Road betwee	n Grade Separate J		£5,000,000	total			£5,000,000	Jan-34 Dec-34	11 11
.6.2.9 .6.2.10		lunction merge and cle link improveme	I diverge lanes[1] nts between ST15 and University.	£5,000,000 £4,000,000	total			£5,000,000 £4,000,000	Jan-34 Dec-34 Jan-28 Dec-28	11 11
.6.2.11	Public transport a	ccess (early years)		£2,000,000	total			£2,000,000 £5,000,000	Jan-28 Dec-28	11
.6.2.12 .6.2.1	Public transport li Primary school 1 (Separated Junction and University	£5,000,000 £12,900,000	total			£5,000,000 £12,900,000	Jan-34 Dec-34 Apr-30 Mar-31	11 11
.6.2.1	Primary school 2 (rita)	£8,600,000	total			£8,600,000 £14,400,000	Jan-37 Dec-37	11
.6.2.2 .6.2.2	Secondary educat SEND Costs	ion costs (New on	one,	£14,400,000 £1,900,000	total			£1,900,000	Jan-37 Dec-37 Jan-37 Dec-37	11 11
.6.2.13	Community Hall		C4 300 +)	£900,000				£900,000	Apr-30 Mar-31	11
l.6.2.13 l.6.3	S106 for other mit Electric charging p	tigations (based on ioints	±4,200 per awg)	£14,023,800 £976	total per unit (100% of ho	uses; 50% of flats)		£14,023,800 £3,258,864	Mar-25 Feb-34 Apr-26 Dec-42	107 200
.6.5.1 .6.5.2	Policy GI2a Stensh Policy GI2a Stensh				SAC per house SAC per flat			£3,339,000 £0	Apr-26 Dec-42 Apr-26 Dec-42	200 200
.6.6	Policy H5 Gypsy a	nd Traveller sites		£150,000	per pitch			£900,000	Apr-26 Dec-42	200
.6.7.1 .6.7.2	Policy CC1, CC2 &	CC3	ļ	£6,500	per house			£21,703,500 £0	Apr-26 Dec-42	200 200
1.6.7.2	Policy CC1, CC2 & Policy G12 Biodive	ersity Net Gain		£1,527	per flat per unit			£5,100,000	Apr-26 Dec-42 Jan-26 Dec-26	200 11
.0	Total Developer C							£156,025,164 £620,768,999		
i.0	TOTAL PROJECT O	OSTS [EXCLUDING						£860,922,467		
			CLUDING INTEREST]					£51,303,504		
'.0 : 0				APR	1	PCM				Opening Balance
i.0	Finance		Į	6.50%	on net costs	0.526%		-£51,303,504	1	Interest Net Cashflow in mor
	rillatice								1	
.0	Tillalice									Closing Balance
.0		OSTS [INCLUDING	INTEREST]					£912,225,972		Closing Balance
0	TOTAL PROJECT O		i INTEREST] RICS valuation guidance. The purp	ose of the appraisa	l is to assess the impa	ect of planning polici	es on site viability at a		sal is not a formal 'Red	Closing Balance

Scenario 5 Development Appraisal:

			Spiricit Ap							
SS13 Land W	est of Elvington La	nVA1	3,339 Units		TECHNICAL CHECKS Sqm/ha	2,741	DVA SUMMARY:	£50,558,092	TIMING	
Gross Net	159.00 95.40		Private Affordable 2,337 1,002	1	Dwgs/ha	35 197	BLV Viable?	£42,930,000		
	Greenfield	Nr of units	2,337 1,002 Intermediate 200		Units/pa AH rate	30.0%	Headroom	£7,628,092		
	Canada dia Cian	1	Affordable rent 401 Social rent 401		GDV=Total costs Profit/total GDV	16.8%	Headroom per net ha	£79,959 £2,285		
LV descriptio	Strategic Site	1	First Homes -	<u> </u>	Prontytotal GDV	10.676	Headroom per dwg Headroom psm flsp	£2,285		
				=			Headroom psm CIL lic	£36		
									Start Finish	Months (nr)
1.0 1.1	Site Acquisition Net site value (resi	ideal land only						£50,558,092	Dec-25 Dec-34	108
1.2	Stamp Duty Land T		Category:	Commercial land	1		l l	£0,338,092	Dec-25 Dec-34	108
1.3	Purchaser costs			1 909/	on land costs		-	£2,517,405 £910.046	Dec-25 Dec-34 Dec-25 Dec-34	108 108
1.3	Total Site Acquisit	ion Costs		1.80%	on land costs			£53,985,543	Dec-23 Dec-34	108
2.0 2.1	Developer's Profit Private units			20.0%	on OM GDV (excl. B	-m	Г	£135,022,736	May-44 Jun-44	1
2.2	Build to Rent (BtR)				on BtR GDV	unj		£7,680,000	May-44 Jun-44	1
2.3	Affordable units Total Developer's	D		6%	on AH transfer value	es .		£9,197,988 £151,900,723	May-44 Jun-44	1
3.0	Development Valu							1151,900,725		
3.1 3.1.1	Private units	Build to Rent Flat	Nr of units s (NIA) 300.00	Size sqm 55.0	Yield / 4.50%	Annual Rent per unit £11,520		Total Value	tun 27 May 44	203
3.1.1		build to Rent Flat	Nr of units		Total sqm	£11,520 £psm		£76,800,000	Jun-27 May-44	203
3.1.2 3.1.3		2 bed house 3 bed house	845.28 934.92		62,973 86,948	£3,750 £3,750		£236,149,262 £326,053,350	Jun-27 May-44 Jun-27 May-44	203 203
3.1.4		4+ bed house	934.92 257.10		30,110	£3,750		£112,911,068	Jun-27 May-44 Jun-27 May-44	203
	Carlalana		2,337.3	Sin	180,030		_	Tatallifation		
3.2 3.2.2	Social rent	2 bed house	Nr of units 292.50		Total sqm 21,791	£psm £1,500		Total Value £32,686,473	Jun-27 May-44	203
3.2.3		3 bed house	92.16		8,571	£1,500		£12,855,818	Jun-27 May-44	203
3.2.4		4+ bed house	16.03 400.7	117.1	1,877 32,238	£1,500	L	£2,815,445	Jun-27 May-44	203
3.3	Affordable rent		Nr of units		Total sqm	£psm		Total Value		
3.3.2 3.3.3		2 bed house 3 bed house	292.50 92.16		21,791 8,571	£1,875 £1,875		£40,858,091 £16,069,772	Jun-27 May-44 Jun-27 May-44	203 203
3.3.4		4+ bed house	16.03		1,877	£1,875		£3,519,306	Jun-27 May-44	203
3.4	Intermediate		400.7 Nr of units	Size sqm	32,238 Total sqm	£psm		Total Value		ĺ
3.4.2		2 bed house	122.21	74.5	9,104	£2,625		£23,899,185	Jun-27 May-44	203
3.4.3 3.4.4		3 bed house 4+ bed house	54.09 24.04		5,031 2.815	£2,625 £2.625		£13,205,161 £7,390,543	Jun-27 May-44 Jun-27 May-44	203 203
		a modac	200.3		16,950	, ,	-		way-44	1
3.5 3.5.2	First Homes	2 bed house	Nr of units 0.00		Total sqm	£psm £2.625		Total Value £0	Jun-27 May-44	203
3.5.3		3 bed house	0.00	93.0	-	£2,625		£0	Jun-27 May-44	203
3.5.4		4+ bed house	0.00	117.1	-	£2,625	L	£0	Jun-27 May-44	203
	Gross Developmen	nt Value						£905,213,472		
4.0 4.1	Development Cos Sales Cost	ts								
4.1.1	Private units			3.00%	on OM GDV			£20,253,410	Jun-27 May-44	203
4.1.2 4.1.3	Build to Rent Affordable units			3.00%	on First Homes GDV per affordable hous	ing		£2,304,000 £500.850	Jun-27 May-44 Jun-27 May-44	203 203
4.1.3	Total Sales Costs			1500	per arrordable nous	ing		£23,058,260	Jun-27 Iviay-44	203
4.2 4.2.1	Build Costs Private units		Nr of units	Size sqm	Total sqm	£psm		Total Cost		1
4.2.1.1	Frivate units	Build to Rent Flat			18,857	£1,445		£27,248,571	Jan-27 Dec-43	203
4.2.1.2 4.2.1.3		2 bed house 3 bed house	845.28 934.92		62,973 86,948	£1,130 £1,130		£71,159,644	Jan-27 Dec-43	203 203
4.2.1.3		4+ bed house	954.92 257.10		30,110	£1,130		£98,250,743 £34,023,868	Jan-27 Dec-43 Jan-27 Dec-43	203
4.2.2	Affordable units		2,337 Nr of units	Size sqm	198,887 Total sqm	£psm		Total Cost		
4.2.2.2	Anordable dilics	2 bed house	707.20	74.5	52,686	£1,130		£59,535,649	Jan-27 Dec-43	203
4.2.2.3 4.2.2.4		3 bed house 4+ bed house	238.40 56.10		22,172 6,569	£1,130 £1,130		£25,053,939 £7,423,389	Jan-27 Dec-43 Jan-27 Dec-43	203 203
		4. bed floude	1,002		81,427		L	•	3011 27 000 43	103
4.2.3	Garages		Number of units 892.180	e per garage (sqm) 18	Total (sqm) 16.059	£psm £500	Г	Total Cost £8.029.623	Jan-27 Dec-43	203
	Total Build Costs		3,339		10,033	1300		£330,725,427	7011 E7 DCC 43	103
4.3 4.3.1.1	Extra-Over Constr Externals (for house			10%	extra-over on build	rost for houses		£30,347,686	Jan-27 Dec-43	203
4.3.1.2	Externals (for flats				extra-over on build			£2,724,857	Jan-27 Dec-43	203
4.3.2 4.3.3	Site abnormals (res Site opening costs		tion)	£0 £10,795	per net ha			£0 £36,044,505	Dec-25 Dec-34 Dec-25 Dec-34	108 108
4.3.3	Total Extra-Over C			110,793	per unit			£69,117,048	Dec-23 Dec-34	100
4.4 4.4.1	Professional Fees on build costs (incl	ovtornals)		8%				£29.103.838	Jan-27 Dec-43	203
4.4.1	Total Professional			870	<u> </u>			£29,103,838	Jan-27 Dec-43	203
4.5 4.4.1	Contingency			4%				£14.551.919	Jan-27 Dec-43	203
4.4.1	on build costs (incl Total Contingency			470				£14,551,919	Jan-27 Dec-43	203
4.6 4.6 2.4	Other Planning Ob	er :	nd ST15	£5 000 000	total		Г	£5 000 000	Jan-27 Doc 27	11
4.6.2.4 4.6.2.5		n Elvington Lane ar	nd Hull Road (Stage 1 Grimston Ba				ŀ	£5,000,000	Jan-28 Dec-28	11
4.6.2.6 4.6.2.7	Improvements to Grade Separated J		e 2)	£3,000,000 £35,000,000				£3,000,000 £35,000,000	Jan-28 Dec-28 Jan-34 Dec-34	11 11
4.6.2.8	Link Road between	n Grade Separate J		£5,000,000	total		<u> </u>	£5,000,000	Jan-34 Dec-34	11
4.6.2.9 4.6.2.10	Grade Separated J	unction merge and	l diverge lanes[1] nts between ST15 and University.	£15,000,000 £4,000,000			F	£15,000,000 £4,000,000	Jan-34 Dec-34 Jan-28 Dec-28	11 11
4.6.2.11	Public transport ac	cess (early years)		£1,000,000	total			£1,000,000	Jan-28 Dec-28	11
4.6.2.12 4.6.2.1		k between Grade :	Separated Junction and University		total		F	£1,000,000 £16,600,000	Jan-34 Dec-34 Apr-30 Mar-31	11 11
4.6.2.1	Primary school 2 (2	2FE)		£11,000,000	total		ŀ	£11,000,000	Jan-37 Dec-37	11
4.6.2.2 4.6.2.2	Secondary educati SEND Costs	on costs (New on	site)	£21,800,000 £2,900,000			F	£21,800,000 £2,900,000	Jan-37 Dec-37 Jan-37 Dec-37	11 11
4.6.2.13	Community Hall			£900,000	total			£900,000	Apr-30 Mar-31	11
4.6.2.13 4.6.3	S106 for other mit Electric charging p		£4,200 per dwg)	£14,023,800	total per unit (100% of ho	uses: 50% of flate)	ļ.	£14,023,800 £3,112,464	Dec-25 Dec-34 Jan-27 Dec-43	108 203
4.6.5.1	Policy GI2a Stensh	all SAC		£1,000	SAC per house	, 50% 01 118(5)	t	£3,039,000	Jan-27 Dec-43	203
4.6.5.2 4.6.6	Policy GI2a Stensh Policy H5 Gypsy an			£500 £150,000	SAC per flat per pitch		}	£150,000 £900,000	Jan-27 Dec-43 Jan-27 Dec-43	203 203
4.6.7.1	Policy CC1, CC2 &	CC3		£6,500	per house		t	£19,753,500	Jan-27 Dec-43	203
4.6.7.2 4.6.8	Policy CC1, CC2 & Policy G12 Biodive			£5,000	per flat per unit		F	£1,500,000 £4,046,868	Jan-27 Dec-43 Jan-26 Dec-26	203 11
	Total Developer C	ontributions		11,212	per unit			£173,725,632	2011 20 Dec-26	
5.0	TOTAL DEVELOPM	IENT COSTS	INTEDESTI					£640,282,124		
7.0	TOTAL INCOME - 1		CLUDING INTEREST]					£846,168,390 £59,045,082	 	
8.0	Finance Costs		•	400		001				Onneign Ball
8.1	Finance			APR 6.50%	on net costs	PCM 0.526%] [-£59,045,082		Opening Balance Interest
										Net Cashflow in month
										Closing Balance
9.0	TOTAL PROJECT C	OSTS [INCLUDING	INTEREST]	•				£905,213,472		
This apprai	isal has been prepar	ed in line with the	RICS valuation guidance. The pur	pose of the appraisal	is to assess the impa	ct of planning polici	es on site viability at a s	trategic level. This appra	isal is not a formal 'Red	
		Book' (F	RICS Valuation – Professional Star	ıuaras UK January 20:	14 (revised April 2015	yaiuation and sho	ouid not be relied upon a	is sucn.		l